

WEATHER: SHOWERY.

OL. XXX. NO. 35

HEAD OFFICE, MONTREAL

COLLECTIONS.

The Crown Trust Co.

145 St. James Street - Montreal

laid-up Capital - \$500,000

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

NCHEASED OVER ELEVEN BILLION

RETIREMENT BEFORE ENEMY.

Enquiries are cordially invited

ITIONAL DEBTS HAVE BEEN

SIANS OFFICIALLY REPORT

## Hockey Association Be Transferred eveland

## ST TO BUFFALO

Breeding Stakes Close To. Wanted by the New York vival in Lacrosse.

nction the move to Cleve. urchase the Toronto club Shannon has had the franhe front, has been gazetted to the Westmount Rifle

d yesterday by Buffalo by isons had secured 15 runs oke into the scoring col-

cularly ineffective, no less g secured off his curv ers Stakes will be run for

Entries for the race to be A majority of the Caned to enter foals of this Country Club has a splen.

lis season. A handicap Christmas Day. to catcher with the Chie New York Giants and.

ress. Archer is credited in baseball ar-old filly, full sister of

y champion with five ve starts, on all kinds of champion with five er own pace

indeed for lacrosse en. ronto on Saturday when with sticks and attired ed on the field and for owd of 1,500 people with g and general all-round the schools which they anywhere from ten te star in the making was in age and stamina he nd kept his older rivals

2 750,000,000.

an War Office.

nile senior face at the

### handicaps last evening ham won both the 220 ot, while the junior sa

owned by the Miznah

in the stake events of on. So far he has i.e. os, and when he starts k stakes this work he

## try Club 1 few weeks

n netted no less than nd. Another match at the Soldiers' Tobac

# conder, Luque, no one umeness. Being bedy y, he came right back That was quite an ac-

### MAP. vers in Texas. Louis-bowers in Oklahoma.

d showers in South

o scattered showers.

CANNERS,

erature 58 to 68 owers in Ohio, scal-souri and Oklahoma. and, such as is not now open.

## NG OF STEEL PRICES

EMPHASIZE STRENGTH OF MARKET. miles north of the new railway development, will be York, June 16.-The action of steel companies over 1,000 feet long, and over 85 feet high at the deepest part. The area to be flooded will constitute ng minimum prices on bars, plates and shapes zes the strength of the market. While the one of the greatest reservoirs in America. lemand continues brisk and demand for steel sion into war material large, the tendency Paris June 16.—The military expert of the loss in prison-estimates the tofal casualties and the loss in prison-estimates the fermion losses in Montreal fifty-five years ago to-day. He was been satisfaction over the course pursued by the United



HE MOLSONS BAINK BRITISH CAPTURED

Torpedo Boat Lost in Collision Near Cherbourg-Austrians Ware Driven Off in Furious Assaults on Lost Positions.

(Special Cable to Journal of Commerce.) London, June 16.- British troops in Northern France have assumed the offensive, driving back the Germans in La Bassee district and capturing trenches there. Operating in confunction with the French. who are attacking the German lines farther to the south, the British forces lying south of Neuve Chapello opened up a series of flerce assaults, which drove the Germans from their 15th line of earthworks east of La Bassee.

Official announcement of the British success was Official announcement of the British Success was RT. HON, A. J. EALFOUR, made by the French War Office. It was also an-nounced that a German aviator, while imaged in efforts to combat the German submarine activity. sky scouting, was compelled to land within French lines east of Hafete Milon and was captur-

A Zeppelin airship visited the northeast coast of Hantos, the Hungarian financial author-England last evening and droped bombs Fifteen by June ransos, the foreign and foreign and the foreign and th in since the war began have been increased \$11,- and fifteen persons were wounded. a more the war began have been increased \$11, m.M. Austria has added \$745,000,000 to her rious debt of \$2,700,000,000; Hungary \$425,000,000

### Attempted to Break Line.

In the region of Arras the furious struggle between previous debt of \$1,395,000,000; Germany \$2,895.n periors debt of \$1,395,000,000; Germany \$2,895-MMW to previous debt of \$6,420,000,000. Turkey's means i \$605,000,000 to \$715,000,000; Great Britain's means B\$605,000,000 to \$715,000,000; Great Britain's the French made great and rep-ated efforts to smash the German line and head head to smash the Cerman line and break through. The effort failed, according to the German report, with heavy loss to the French. The French report, however, mentions only infantry engagements in the sectors of Lorette and Neuville, north of Arras, and one at the Toutvent Farm, which is south of Arras.

regrad, June 16.—The retirement of two of the fan armies in the eastern theatre of war before furious assaults of the Germans and Austrians is ged in an official communique issued by the hing attacks by the forces under Field Marshal torpedo boat No. 337 MacKensen, of the German army which lasted

### Fled Before Italian Bayonets.

the positions east of San River and along the Lu-The points the points the points the points the points the points the prevent the Pault and Deciser prevent the front best of the front best of the prevent the prevent the massing of troops, and to keep the prevent the prevent the massing of troops, and to keep the prevent the prev wka and Wuszchia rivers northeast of Przemysl

be accompanied by a cheque for \$150,000.

demands incident to the war.

history of the company.

The dam will be situated at La Loutre, about

ROUGH ESTIMATE OF ENEMY'S LOSSES.

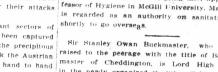
BRYAN'S PERSONAL APPOINTEES

er a period of 3 days, compelled the Russians hold-

Washington, June 16.—There is considerable specuon here as to whether President Wilson will retain high official positions personal appointees of Mr. an. A dozen or more members of Baltimore Conand personal friends of Mr. Bryan followed lead when he left the Champ Clark camp and Wilson's nor nination possible. These men nong those first given prominent official po-

### under the Wilson administration. KE OF CONNAUGHT WILL NOT AT ONCE RETURN TO BRITAIN. BIG ST. MAURICE RIVER DAM

re does not appear to be any truth in the rumor the Duke of Connaught would return immediate-Britain to take an active part in the war and the would be succeeded at once by Prince Alex- ceived for the construction of the storage dam at La The Duke of Connaught's rank as a Field Marshal Streams Commission. The time limit for filing ten Loutre, on the St. Maurice River, for the Quebec ders expired at noon yesterday.



Using Explosive builds. In 1861 and educated at Oxford, using called to the about the factics of the Russian Headquarters. At constant in the official statement received here to-day, it is Bar in 1884. He has been a member of Parliament this moment, however, we are witnessing another charges: that an examination of the Italian wounded for a number of years and is regarded as one of flustration of the method that has been deliberately like strongest men in the Liberal Party.

CE RIVER DAM the mean as a measure when our united press of the people of this nation into believing that they age. He was finally promoted to be the Speaker's were submitting to superior force, but no sooner have they reached a point when a Teutonic victory Quebec, June 16 .- Seven tenders have been re- until a few years ago he was transferred to the inevitable, and the tide has turned, and the Russian Commons Post Office. He was one of the oldest civil servantsin Ottawa.

millions have rolled back on the enemy with re doubling force. This has prevented, as J have said, the adoption of the "digging-in" method, which would Prince Schakowski, who was recently appointed Each tender must Prince Schakowski, who was recently appointed Minister of Commerce in the Russian Cabinet, is but thirty-eight years of age, being the youngest member in the Cabinet. Frevious to his appoint. ment he was head of the railroad and navigation the advantage of employing many more Germans and the advantage of employing many more Germans and COUNT ZEPPELIN INDISPOSED. whose unsatisfactory work led to his removal. The Prince, who is very rich, inherited a fortune from

Washington, June 16 .-- Preside palace at Moscow. In her bed there was found over



of Corn

these matters, because of the action of a small but noisy and irresponsible section of the British Press.

I have told in recent letters how little impression these

journals have made, but ft still remains true that

Government, and even at home here there are very

gether changed. Recent events have not quite given

the last blow to the national prestige of the "Times."

but they have made it utterly impossible for the

paper to be regarded again as the organ of authority.

er even of thoughtful people. The fact that the

"Times" is still looked upon abroad with something

akin to awe, may account for the disinclination of

taking long views. Looking back over many months,

Now, that condition of affairs is alto-

one of them, at least, is regarded in foreign

gard the "Times" as a journal of such respon

behind It.

The Journal of Commerce

MONTREAL, WEDNESDAY JUNE 16, 1915

First Lord of the Admiralty, who is making special

### GERMANS BOMBARD WHOLE LINE.

Paris. June 16 .- For forty-eight hours the Germans all along the line in Beigium have been violently many people, otherwise well instructed, who yet re bombarding the Belgium, British and French lines. During the night the town of Vlamertinge, half way as to utter no opinion without the weight of authority between Ypres and Poperinghe, was wholly destroyed. \_\_\_\_



of Mayor E. C. Norsworthy of this city who was killed at the Battle of Langemark, has just gone overseas with the 42nd Highlanders of Montreal. Capvent Farm, which is south of Arras. The French torpedo boat No. 231 has been lost in the English Channel, sinking after being in collision with the British steamship Arleya, near Cherbourg, All but six of her crew were rescued by the French

and looking forward over many weeks, it is clear Major T. A. Starkey, commanding A. Sanitary Sec- that throughout Europe the military strategy has been Furious efforts are being made by the Austrians to dislodge the Halbars from the strong positions they from London L'office and and directed to a long-foreseen situation. The scheme in the dislodge the Halbars from the strong positions they from London L'office and and directed to a long-foreseen situation. The scheme is the bold country, graduating as a doctor could not be completed until the great gap in the interval of the strong positions they from London L'office and the strong position and the stron

Sir Stanley Owan Buckmaster, who has been attenuation and attrition has succeeded much more There has been a great deal of misunderstanding to the forther defined at Oxford being called to the forther defined at Oxford being called to the forther defined at the forther defin raised to the peerage with the title of Baron Buck- than even our military authorities dared to hope. It

an eccentric aunt who died of starvation in her



THE BUSINESS

MAN'S DAILY

ONE CENT

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

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

tries as more or less the mouthpiece of the British Collections Effected Promptly and at Reasonabla Rates



Swarthmore, Penn, June 16 Former President Taft made an eloquent plea for the world's peace at

the annual commencement exercises to day. When the present struggle in Europe is ended. the former chief executive believes the evident trend of international public opinion, will be toward a universal league whose interest in the maintenance of universal peace will make them recognize the advantage of a union against war and of the assertion of the right to prevent one part of the world from involving the universe in the horrors being witnessed to-day

been preceded by a brisk bombardment was begun near Paso Di Sesis on the Carnia frontier in the vicinity of Monte Vastasis. The fighting was violent lasting far into the night. On the following day the Austrians delivered counter-attacks, all of which were repulsed with the bayonet.

Long distance artillery duels are in progress in the zone of Monte Nero and along the Valley of the Upper

### WOULD REFLOAT THE EMDEN.

House of Commons staff is to be superannuated in France and Belgium. Accordingly, the Russians Government will permit him to perform the real-August. Mr. Asselin began his connection with Par-have given way in such a manner as to deceive even lament as a messenger when but thirteen years of the people of this nation into believing that they are the was finally promoted to be the Speaker's Vancouver, B.C., June 16 .- Provided the British. teen merchantmen of ailled countries, subsequently being battered and driven ashore at Cocos Island.

### DEPUTY RECEIVER GENERAL

FOR NEW BRUNSWICK DEAD. St. John. N.B. June 16.-The death of Dr. H. C. Wetmore occurred this morning. He was deputy

### COUNT ZEPPELIN INDISPOSED.

Berlin, June 16 .- Count Zeppelin, builder of the Jerman Zeppelins, has been stricken with an acute attack of bronchitis and is confined to his bed at

shows that explosive bullets are used by the enemy, the strongest men in the Liberal Party.

in 1861 and educated at Oxford, being called to the about the factics of the Russian Headquarters. At

shows that explosive builtets are used by the enemy, and it is further charged that other devices, declared explicitly forbuiden by international law, are being House of Commons staff is to be superannuated in House of Commons staff is connection with Par-

meeting of the hold-lian Canners, Limit-nuy") constituted by ted the 27th day of tween the company at e held at the office elegraph Building. : ontreal, on the 25th elegraph Building : ontreal, on the 25th our of three ofdeck of considering and, nary resolutions ## I mortgage, seale of the under-erms to be submit:

sale of the under-erms to be submit-im satisfaction for mortgaged premises omsist wholly or in ompany: e Company and of remises covered by Mortgage from the erest owing by the

uch formal instrus resolved on and specie of the con-he Trustee on ac-

sions of said Deed tions providing for chartered bank or f bonds by proxy. he forms of certi-obtained from the

ersigned Company od in the Seventh Mortgage.

NNERS

HERIDAN, ecretary. -----

WILL ADVISE uction and edufor Mr. Kay.

thest tender was from the National City REPORED THAT A GREEK ARMY Wew York, which offered a premium of .0453. Ill give the Government a premium of \$5,300, a will make the net interest received about onetone per cent. less than 41/2 per cent., or about

those who bid for the loan were Kissell, The allose who bid for the loan were Kissell, sin of M. Venizelos, former premier of Greece, have occupied territory in Albania; half way between Berat and of Nova Scotia Daries Bank of Canada, ank of Nova Scotia, Dominion Securities Corpor-

od, Gundy & Co., Toronto, and N. W. Har Co., Montreal.

ROYAL BANK PROMOTION. John, N.B., June 16.-E. Blake McInerney, acat of the Royal Bank of Canada here, has been led to the head office in Montreal. He stands in the banking circles of St. John.

AMERICAN LOCOMOTIVE CO. DIVIDEND. declared regular quaterier alutaria to com-14.250.207, as reported by 13 principal customs dis-College and at St. Mary's (Jesuit). College, Montreal. He ioined the order of Objats in 1881, was Professor ferred stock, payable July 21 to stock of

BOARD OF TRADE SEAT SOLD. to June 16 .- A membership on the Board of sold for \$2,900 net to a buyer, a decrease of

ANDREW CARNEGIE'S HOLIDAY. Carnegie will spend the summer at Bar

a to steel continue to come in in fair volume properts that June will be the best month since res of the Teutonic Alles at 6,720,000 men. The france destant began in point of production and carnameters at 3,290,000 up to March 21st.
a coording to the Malin's war expert, the German losses in killed, wounded and prisoners are 4,200,000 men called to the colors, and the Austral first of the Solution of 4,500,000 men called to the colors, and the Austral first of the Solution of the Solution

of the greatest authorities in (anada on marine mat-ters. Mr. Allan is associated with a number of other turn from Europe at this time. corporations, but also takes a keen interest in hos-

HAS INVADED ALBANIA, pital work. He is now head of the Allan Line. Rome. June 16.—A Greek army has invaded Alban-ia, according to advices received from Avalona. The Greek troops commanded by Colonel Zontos, a cou-Sin of M. Venizelos, former premier of Greece, have its advices in or a statement issued by the Ad-

established the firm of Æmilius Jarvis and Company, SPELTER PRODUCERS NOT WORRIED. bankers and brokers. He is associated with a half New York, June 15.—Producers of spelter say they are not worried over the Federal investigation to de-termine whether or not a trust exists. One spelter in-modore of the Royal Canadian Yachting. He is an ex-Com-modore of the Royal Canadian Yachting Club and

terest says no difficulty will be experienced in proving has taken part in many international yachting con-

Mgr. Langevin. Archbishop of St. Boniface, who Washington, June 16.— Balance of trade in favor f the United States for the week ended June 12 was died here yesterday was one of the best known men

He joined the order of Oblats in 1881, was Professor of Theology in Ottawa for several years and then UNITED CIGAR SALES GOOD. New York, June 16.—Sales of United Cigar Stores Company for the six, weeks from May 1 to June 15, Tache. Mgr. Langevin took a keen interest in the were the largest for any corresponding period in the West and was regarded as, an authority on its educational, religious and political matters. His health broke down a year ago, probably brought about AMERICAN CLEARINGS. St. Louis clearings, \$15,043,806, increase \$45,267. Chicago clearings, \$50,818.088: decrease \$53,244,218. The late Archbishop was a schoolmate of Archbishop St. Louis clearings, \$15,043,906, increase \$445,267. Baltimore clearings, \$5,420,394, decrease \$797,974. Bruchesi.

by the S

WILSON HELPING PEACE.

He denied he had requested Colonel House to re-

### HIS GREAT EXPECTATIONS.

FRENCH TORPEDO BOAT RAMMED. Paris, June 16 .- The French torpedo boat No. 331 was rammed by the British steamship Arleya off Barfleur on Tuesday and sank while being towed into port. Six sailors were drowned.

DEVASTATING AIR RAID OVER NORTH EAST COAST OF ENGLAND. London, June 16 - The Germans made a

devastating air raid over the Northeast coast of England last night, killing at least 15 persons, wounding 15 others and causing fires,

AN IDEAL NEWSPAPER FOR MEN OF AFFAIRS 

> "I have been receiving the Journal for a month or two now, and I feel I ought, in tendering my thanks for the oportunity afforded me to read it, to tell you how greatly pleased I am with it. Though three days old when it arrives here, I find it full of most interesting news concisely told, and above all I like its admirable editing which in every field of importance gives us only the things that matter. It is an ideal newspaper I think for men of affairs, same and in-forming, and I heartily wish it the success and prosperity it deserves, and will surely attain wherever it perity it uses.... becomes known."

> The above letter, written by a western business man on June 8th, is typical of many letters being re-ceived by the Journal of Commerce.

that the extraordinary advance in prices was due to tests. BALANCE OF TRADE FAVORS U. S.

PAGE TWO

## RAILROAD GROSS 8.26 PER CENT LESS FOURTH WEEK IN MAY

Gross carnings of 36 leading railroads in the Unit ian at Boston; the Pomeranian at Glasgow; the ed States and Canada for the fourth week of May United States at Christiansand and the Toarm according to figures compiled by the Chronicle, amounted to \$14.876,882, a decrease of \$1,341,200, or 8.26 per cent. from the corresponding period last The detailed returns compare as follows; York, have just-added two fine steamers to the al-

Grand Trunk of Canada       Australasian ports will be started with the saling, on July 1. of the steamer Chalister, 9,700 tons. It is proposed to despatch a steamer on the first of each month; the schedule as now arranged, calls for the saling of the Themis on August 1, Tellus on Septem-	1915.         Decrease           Alabama Great Southern         \$ 142.395         \$ x 5.41           Ann Arbor         60.253         x 1.07           Pufalo, Roch., & Pitts.         285.011         x 10.36           Canadian Northern         379.200         62.500           Canadian Pacific         2.23.000         759.000           Cheago & Alton         1.153.721         x 10.367           Chicago & Alton         357.340         x 19.337           Chicago & Alton         357.340         x 19.337           Chicago Great Western         273.298         30.227           Chicago Great Western         288.852         10.485           Clin., N. O., & Texas Pacific.         288.323         40.383           Penver & Rio Grande         55.500         29.800           Decroit & Mackinac         25.207         x 11.049           Detroit & Mackinac         25.207         8 832           Dulth. South Shore & At.         72.734         26.259	Trady large fleet that bring ore from Huelva, Spain to Baltimore. Notwithstanding the war they got th ships overbeard and fitted out in British shipyard and have them in commission. General business conditions in St. John, N.B., con tinue satisfactory. There is a great deal of activity about the harbor, due to the increased demand for lumber in Great Britain. Owing to the scarcity of steam tonnage a large number of sailing ships have been chartered. Not for twenty years have there been so many sailing vessels in the harbor as there are at present. Between forty and fifty have been chartered for this scason's loading.	n lis r f e e e
Iowa Central       of them have been used in the St. Lawrence trade.         Minn. St. Faul & S. S. M	Grand Trunk Western         1291,615           Det Gr. Hav. & Milw         1.291,615           Canada Atlantic         11,148           Louiaville & Nashville         1,293,680           Minetal Range	Australasian ports will be started with the sailing, on July 1, of the steamer Chalister, 9,700 tons. It is proposed to despatch a steamer on the first of each month: the schedule as now arranged, calls for the sailing of the Themis on August 1, Tellus on Septem- her 1. Wagami, October 1, and Storstad, November 1.	
Western Memilord 4, to be the start of the s	Iowa Central           Minn. St. Paul & S. S. M         615.301         x 19.504           Missouri. Kanas & Texus         7.5 11         3.058           Missouri. Pacific         1.416.600         \$ 85.000           Mobile & Ohio         239.100         60.533           Nevada-California-Oregon         5.944         2.112           Rio Grande Southern         12.547         x 93           St. Louis Southwestern         257.000         17.000           Southern Railway         1.657.715         133.473           Texas & Pacific	of them have been used in the St. Lawrence trade. The American steamship Wicko, which left Phila- delphia May 27 for Copenhagen, is being detained at Kirkwall, Scotland, and the American steamer F. J. Lisman, New York May 23 for Rotterdam, is be- ing held at London. Both vessels carry general cargoes, that of the F. J. Lisman being consigned to the Netherlands Oversea Trust. The cargo of food- stuffs sezied by the British authorities on board the	
	Western Mamiland	at Portishead, has been thrown into the prize court.	

Total (36 roads) .. .... \$14.376.882 Net decrease( 8.26 p.c.) .....

### x---Increase

323, or 8.36 per cent.

### CHICAGO CAR STRIKE SETTLED AFTER AN ALL NIGHT CONFERENCE. next week.

Chicago, June 16 .- The car strike is over. Surface 5.30 this morning were ordered back to work at once. By noon, it is expected full service on all lines will operation.

Companies. It was also decided at the conference Government, that Mayor Thompson should be one of three umpires Vladivostok. who will determine a wage scale for the men.

### IMPROVED SERVICE BETWEEN

WINNIPEG AND VANCOUVER.

There is now operated from Windsor Street Stareach Winnipeg at a suitable hour.

This service is in addition to the Imperial Limited hich leaves from Windsor Street Station daily at 10.15 p.m.



## ALLAN L

From Montreal and Quebec

CORINTHIAN	June 27th for London direct
PRETORIAN	July 3rd for Glaggow.
SICILIAN	July 11th, for London direct.
HESPERIAN	July 15th for Liverpool.
CORSICAN	July 17th for Glasgow.
SCANDINAVIAN	July 22nd for Liverpool.
PRETORIAN	July 31st for Glasgow.

For further particulars, rates, etc., apply to local agents or

THE ALLAN LINE

85.000 delphia May 27 for Copenhagen, is being detained 60.233 at Kirkwall, Scotland, and the American steamer F. 2.112 J. Lisman, New York May 23 for Rotterdam, is be-93 ing held at London. Both vessels carry general 17.000 cargoes that London. Both vessels carry general 17.000 cargoes that of the F. J. Lisman being consigned to 133.473 the Netherlands Oversea Trust. The cargo of food-26.387 stuffs sezied by the British authorities on board the eral conditions. 3,660 American steamer Joseph W. Fordney and discharged 7.831 at Portishead, has been thrown into the prize court. The Canada Steamship Lines, Ltd., have word that three of their steamships, the Glenellah, Dunelm and \$1,341,200 Dundee, have arrived in England with valuable cargoes from Canada. Two of these vessels made the journey in twelve days from Montreal, and one of Gross earnings of 45 railroads for the month of them accomplished the journey in 11 days, May amounted to \$300,054,647, a decrease of \$27,368,- Canada Steamship Lines. Limited, have now 25 freighters employed in ocean and gulf service, although only five of these are being operated by themselves directly. Three more will be put on the route and elevated motormen, conductors and guards at has chartered the Japanese steamer Sakai Maru for one round trip voyage at a rate of 11 shippings a month the deadweight ton, a new high record for be in operation. The strike was brought to a sudden end by Mayor Thompson, after an all night conference with mem-three pence the deadweight ton, which was more than three pence pence the deadweight ton, which was more than the deadweight Thompson, after an all night conference with mem-bers of the strike committee of the City Council, and officials of the Car Men's Union and Transportation load full cargoes of war munitions for the Russian load full cargoes of war munitions for the Russian It was also decided at the conference Government, and will sail direct from Seattle to According to a report of the Rotterdam Chamber of Commerce shipping at that port has been reduced to such an extent that it will probably take all of

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£.....

SHIPPING NOTES

The Corsican and Athenia have arrived at Mont

real; the Rochambeau is at New York; the Sardin

Messrs. /C. T. Bowring & Co., of London and New

five years to recover the status it enjoyed at the time and points west which carries Standard and Tourist of the outbreak of the war. In the chamber's ansleeping cars, arriving Winnipeg at 11.05 a.m., the ended December 31, last, 15,842 steamers and 284 sailing vessels aggregating 19.873.646 registered tons, winnipeg at a suitable hour.

and out. This is what five months of hostilities did to a commerce that had previously been growing every year by leaps and bounds."

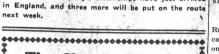
Two suspicious fires which broke out almost simul-Recousive on the British steamship Penlee, on Sat-Helens, as she was being loaded at Philadelphia with Cape cargo of oats consigned to the French army, lead day, Phecda. the police to believe that the blazes were started by incendiaries who are hostile to the Allies. Neith- Cyrre." er of the fires caused any great damage, but they aroused such fears among the crew and 'longshore men working on the vessel that a detail of police. men will guard the steamship until she sails. Agents of Lioyds made an investigation immediately after the blaze, and will report the result. Shipping men say that a number of mysterious fires have been dis-covered within the past few weeks, in vessels loading food supplies for the armies of the Allies

Murray Bay, Ste. Irenee, Cap a L'Aigle, Riviere du oup, Cacouna, Bic Rimouski, Metis Beach and oth-



THE JOURNAL OF COMMERCE, WEDNESDAY, JUNE 16, 1915

MR. J. W. NORCROSS, Managing director of the Canada Steamship Lines the company's steamships have just arrived



### The Charter Market

New York, June 16 .-- A limited amount of chartering was reported in the steamer market, the bulk of which was for European voyages. A limited demand prevails for boats for prompt and forward delivery, the greater part of which comes from shippers of coal to Mediterranean and South American ports. Rates are easy and quotably lower, due to the increasing supply of open boats offering for June

Charters :-- Grain .-- British steamer Overdale (previously), 25,000 quarters, from the Atlantic Range to Rotterdam, 8s. 6d., July.

British steamer Lovaine, 21,000 quarterst same to picked ports United Kingdom, 7s. 6d., with options June British steamer Ada, 40,000 quarters oats, same, to

West Coast of Italy, 8s., June. Coal .- British steamer Masarua, 3,189 tons (pre viously), from Baltimore or Virginia to Rio Janeiro. 36s. 6d., June. Spanish steamer Jata Mendi, 2,746 tons, from Phila-

delphia to Barcelona, 40s., June. British steamer North Pacific, 2,493 tons (preriously), from Baltimore or Virginia to West Italy

15s., June British steamer Catalone. 2.410 tons, same Greek steamer Christoforos. 2.345 tons, same, June-

uly. Steamer Itasca, 989 tons, from New York to Mobile

\$2, and discharged prompt Miscellaneous.-Norwegian steamer Ellen, 2,474 ton previously), trans-Atlantic trade, six months, 16s. delivery Rotterdam, re-delivery United Kingdom via Herris Autorian, Teanvery Unice Kingdom via the United States and White Sea, prompt. British steamer Polvarth, 1,372 tons, from Huelva to North of Hatteras, with ore 13s., prompt.

### SIGNAL SERVICE

(Department of Marine and Fisheries.) L'Islet, 40-Clear, southwest. Out, 5.30 a.m., Roseount and tow.

Cape Salmon, 80-Clear, calm. In, 4 a.m., steamer a.m., Sup, Haddington Father Point, 157-Cloudy, southwest. In, 5 a.m.,

Cape Rosier, 349-Raining, strong east, ANTICOSTI:-

Ellis Bay, 335-Raining, strong south

Flat Point, 575--Cloudy, strong south. In. 6 a.m. Renvoyle. 7 a.m., Lingan, 8.30 p.m., yesterday, St Out, 10.30 a.m., yesterday, Don Diego. Cape Race, 826-Foggy, east. In, 6.45 p.m., yester

Louisburg-Arrived, 10 a.m., yesterday, Olav

Chatham-Arrived 9 a.m., yesterday, Alberta. Quebec to Montreal.

Longue Pointe, 5-Clear, calm. In, 12.10 a.m., Tug. 2.15 a.m., Alaska and tow. 3.10 a.m., Magnolia and tow; 5.15 a.m., Montreal, 6.15 a.m., Anglo Brezilian; 9 a.m., Hochelaga; 9.15 a.m., "Empres of Midland a.m., McKinstry.

Sorel, 39-Clear, south. Left down, 10 a.m., Etoile Three Rivers. 71-Clear, light west. Left, up, 7 .m., Three Rivers.

Point Citrouille, 88-Clear, west. In, 9 a.m., Polguides the rain of inferior class into a sid means of fixed signals operated at his office.

SCOTCH MERCANTILE SHIP **RAILROAD NOTES** \* sylvania's order for 155,000 tons of rails will to tal \$4,890,000, and cars ond locomotives recently or-

\*

Railroads have generally increased summer rate from New York to vacation resorts-such as \$1 or round trip on New York Central to the Ontario lake

New York syndicate, represented by Thomas Bruce, has purchased railroad and coal mining pro-perties in West Virginia valued at \$20,000,000. Sales includes the property of Marmet Coal Co. and the entire coal basin of the state, including 15 mines now in operation, and 52 miles of railroad.

Identification was established at the morgue las night of the man who was killed at the Grand Trunk Railway crossing at Charlevoix street at 10 o'clock on Monday night. The body was identified as that of Jobin, aged twenty-five years, who lived at Arthur 51 Coleraine street, Point St. Charles,

According to reports received by the American Railway Association, the net surplus of idle freight cars on railroads of the United States and Canada on June 1, 1915, was 295.092, compared with 293.303 on May 1, which means a comparative increase for the month of 3,789. The net surplus on June 1, 1914, was 241,802.

Railway Age Gazette computes one-eighth of the railway age Gazette computes one-cight of the railroad mileage of the United States to be in re-ceivers' hands, a total of 30,500 miles. This mileage Feb. . s slightly greater than the mileage of receivershipped March . 12 43,101 roads on June 30, 1896, although proportionate total April . illeage is substantially less. Figure as of June 30,

1896, was 30,475, or one-sixth of the total mileage. of roads now in receiver's hands aggre gate \$1,815.900,000. Grading gangs are now within fifty miles of Port Nelson, is the report of J. D. McArthur, who has the contract for the Hudson Bay railway. This season

will see the grade completed, although all the Steel 1915 will not be laid until next spring. Bridge building 1914 .... over the first crossing of the Nelson river has been 1913 .... delayed by the sinking of trestle work near the first 1912 .... approach, but this has now been completed, and the 1911 big bridge is now under construction.

At "safety first" conference of New Haven em-1909 1908 ployes, Howard Elliott, president said that all rail aid this year on the main line weighed 107 pounds to 1907 the yard and that the New York division by the end of this year will be equipped with southern pine 1905 creosote ties, screw spikes, and heavier tie-plates. About \$130,000 is to be spent on stone ballast in the 1903 Providence division and new signals between Stam-1902 ford and Woodlawn have been authorized, to cost 1901 .. \$600.000 1900 1899 ....

Late Sunday night the body of Thomas McMullen, aged 80 years, was found, with his head badly crush ed, at the side of the G. T. R. track about a mile and a quarter north of St. Jacobs, Ontario. The deceased was seen at the depot at St. Jacobs on Saturday eve-

The old procedure of passing a stick from runner o runner is now used to order railroad trains on the Southern Pacific road. It is known as the staff sysem, and for years has controlled the traffic on one of the busiest single track lines in the West. It may e compared to a long walk way with self-locking gates, at each of which is a gatekeeper with keys. Chicago and Return \$31.00 He gives a key to the first man leaving, who un

ocks the gate and passes on to the next, where he delivers his key, and gives another and different one for the next gate. If another pedestrian should arrive at that gate first, he would have to wait until the keyholder arrived to unlock the gate. In ac tual use this key is called a staff and is issued by electric machines which are located in pairs about three miles apart, each pair having an operator. One

machine issues staffs to the trains going into the next block, while the other issues it to the train going into the opposite block. When either machine issues staffs the opposing machine three miles away is ocked, and can issue none till the coming train arrives with the staff. This is then inserted in the vacant place of the machine and unlocks both machines Thus it is impossible to have a collision, the track always being kept clear both ways until the train omes with the missing staff. These staffs are picked up by passing trains in much the same way that mail pouches are caught on the fly, except that the engineer leaves on the crane the staff he has obtained at the previous station. If one train should have to meet another the operator at that station

should by mistake set his switch controllers at both

switches, the signals will stand at a "stop" position.

CANADIAN

BUILDING LOWEST ON RECORD becreases Steadily While Naval Work Increases-Out-put on Clyde For May Only 5,040 Tons. Glasgow, June 2 (by mail) .- While practically all

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the resources of the yards and engine shops are being devoted to the production of naval vessels, mer. cantile shipbuilding continues to decrease steadily During May less mercantile work was done than dur ing April and no new contracts were reported for any of the Scottish firms.

The Clyde launches were practically confined three steamers, the largest of which is only 3,000 ton. The Clyde total of 5,040 tons is by a back of the steamers. The Clyde total of 5,040 tons is by a long way the mallest on record for the month, while months' total of 41 vessels of 119,223 tons is the lo the fo since 1908, and the second lowest since 1893. On the east coast of Scotland four fishing ver

were launched during May, making the small total for the country of 13 vessels of 5,620 tons. The yards of course, continue very busy, but a larger and larger proportion of the men are being put on naval work How long this will continue depends wholly on progress made with the war, but meantime m shipbuilding is counting for very little in districts.

The following table shows the work for fi in all the Scottish areas:

Clyde. Forth Ves. Tons. Ves. Tons. Ves. Tons. Ves. Tons. 7 21,295 1,740 10 42,307 200 1 2 000 211 400 2,450 7.480 May . 5,040 ... 90 41 119.223 5 4.601 4 2.430 20 3.67 The Clyde totals since 1880 are: Five May, Months May Tons. Tons. Tons 1897....35.226 120,011 5.040 119 222 . 40.012 193,997 1896....32.360 166.58 ... .. 56,836 293,997 1895....52.099 133.5 53.456 252,560 1894....38,480 125.4 .. 93,846 257,386 1893. ...25.119 84.3 1910 ... 37.521 184,601 40,578 150.2 139,939 1891....21.477 127.2 11.072 114,826 1890....26.428 62,246 242,392 1889

.34.729 51,524 211.714 1888.....13.670 54,036 195,116 1887... .15.619 25.877 161,486 1886....14.957 40.067 159,387 1885. 18,157 75.32 57,278 196,803 1884. ..23.058 111.46 53.252 187,164 1883....35.854 51,411 1882....31.437 126.973 162,916 52,139 1881....36.500 121.98 197.050 .. 41,787

1880....16,650

86.45

### NAVAL EXPERT DEAD.

159,676

1898 ...

CITY.

If he

A change of time will be made June 12th

**NEW NIGHT TRAINS** 

BETWEEN

OFFICES:

## London, June 16 .- Sir Nathaniel Barnaby and supposed that he had walked up the and well known as a naval designer and author or rails to the point, at which he had been killed, and rais to the point at which he had been killed, and works on the building of warships, died yesterday had there lain down to sleep, too colse to the rails, and had been struck by train No. 181, wrich runs from Galt to Elmira. The body, however, was not dis-portant changes in naval designs.



Going June 17, 18, and 19, Returning Until June 28. INTERNATIONAL LIMITED, Canada's train of superior service. LEAVE MONTREAL 10.15 A. M. DAILY.

Pullman Sleeping and Observation Cars and Parlot Library and Dining Cars. CHICAGO LIMITED

LV. MONTREAL, 11.00 P.M. DAILY. Pullman Sleeping and Club Compartment Cars and Parlor and Dining Cars.

> 122 St. James St., Cor. St. Francois-Xavier--Phone Main 6905 Windsor Hotel " Uptown 1187 Bonaventure Station " Main \$229

CANADIAN PACIFIC CHANGE IN TIME NOW IN EFFECT.

ADVERTISING CLUBS OF THE WORLD. Motreal to Ghicago and Reurn. \$31.00. Going June 17th, 18th and 19th. Return limit June 28th, 1915. "CANADIAN" "DOMINION." 8.45 a.m. Up-to-date Equipment. 10,00 p.m

L XXX. NO. 35 TAX ARRANGEMENTS

e offices wil ustrial ass hand to be assesse ual profits, will have to less expenses, which tem in such a favorable positio uarial profits; while the the new-arrangement will in n mon to pay more income tax th case of industrial offices, the i ds the profits, and the comparati so substantial an offset a

me that presumably these compan

Expense

the be taxed on their profits. weekly paper which announced a in consequence of the insurances" raft raid on London put the m but there is no doubt th wid light. thend and other places in the e s, coupled with the reiterated memy press in regard to an aerial drawn up for June, have led to a tion-apprehension is not the wo rave warnings of the police to he the part they should play when the t It is now thought to be a reasonabl Germans will organize at leas on the Metropolis, if only for the 'it will have on their se I effect" and on those who are to serve lat understanda le, therefore, that th of applications for air craft insu The rates vary cons "a rush." aprivate property an aerial risk policy

A singular "echo" of the Lusitania in a London police court on Sat ives of one of the victims as rate's help in recovering the insu hon his death. It was stated on that the British company was asking anth and, on the other, that the dec been taken to New York, and there fran. The Cunard Company, howe mitted that there was a misunderstandi al hitch in an insurance claim will langed of very shortly. The week following Whitsunday was

ined at 2s 6d per cent.

rked by the holding of many friendly es, whereat some more or less fam topics-there were not many fresh ght up for discussion, and, as on fo wed to bring evidence of the det t the societies' representatives. The as might be expected, constantly refe esting and suggestive informati ion to the numbers of members fightin ry, the effect of the war on the m ce, and the difficulties created in with sickness benefits as a result of war. ber of insured persons that return from

flict shattered or impaired in health and unds or sickness represents a factor in that has to be taken into considerati can at present estimate its true impo

### FIRE WAS ACCIDENTAL AT

STUBNER CO.'S P That the fire which destroyed the plant bner Process Co., 41 Wellington street 100n of June 8, was accidental, was ion reached by the Fire Commission ing the evidence at the investigation moon. The principal witness was Fra was badly burned when he escaped ce he explained that the three hundre powder found in the building had noth to do with the origin of the blaze. Th een left on the premises by the Dutch by when they retired from business The witness explained that he was osin by means of gas jets. He turned a moment and the rosin ignited and the

lled rapidly Mr. Emile de Stubner, managing-director m, denied that he was a German. He led the evidence given by Krahl regarding He said he was a chemical engin een connected with some of the most in al establishments in America. As a er he was aware of the fact that corl not dangerous, but, of course, he said, fuel to the flames. Hs plant, on which he has \$3,500 insura:

oners were not able to disco

of the fire which broke out in the home

and 223 7th avenue, Rosemount, on Ju missioner Latulippe presided.

THE LOSS BY FIRE

in New Glasgow in an establishment

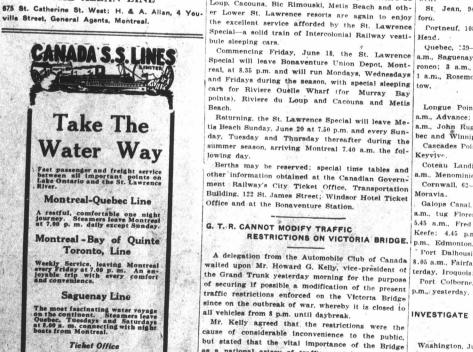
man on suspicion. A party of some fifthere



passed through the view water west in 1913, now Patner Point, 157-Cloudy, south ever, 22,178 steamers and 467 sailing vessels, totall-ing 27,545,475 net registered tons, were cleared in • Cape Chatte, 234-Cloudy, north.

## ST. LAWRENCE SPECIAL.

0



9-11 Victoria Sq., 'Phone Main 4710

**General Freight Office** cGill St., 'Phone Main 5562

B. A.

St. Jean, 94-Clear, west Out, 9.05 a.m. are again to enjoy ford

Portneuf, 108-Clear, west. In, 8.40 a.m., Bengore Special-a solid train of Intercolonial Railway vesti- Head.

special will leave Bonaventure Union Depot, Mont-special will leave Bonaventure Union Depot, Mont-special will leave Bonaventure Union Depot, Mont-Commencing Friday, June 18, the St. Lawrence Special will leave Bonaventure Union Depot, Mont-real, at 8.35 p.m. and will run Mondays, Wednesdays 1 a.m., Rosemount. Left up, 3.15 a.m., Sin-Mac and and side-tracking with a minimum of danger.

points), Riviere du Loup and Cacouna and Metis

day, Tuesday and Thursday increasing the Cascad summer season, arriving Montreal 7.40 a.m. the fol-

other information obtained at the Canadian Government Railway's City Ticket Office, Transportation Moravia. Building, 122 St. James Street; Windsor Hotel Ticket

## RESTRICTIONS ON VICTORIA BRIDGE. p.m., Edmonton.

A delegation from the Automobile Club of Canada 8.05 a.m., Fairfax: 8.45 a.m. Beaverton; 1.15 p.m., yes-A delegation from the Automobile Club of Canada 8.05 a.m., Fairfax: 5.45 a.m. Beaverton; 1.15 p.m., yes.-waited upon Mr. Howard G. Kelly, vice-president of the Grand Trunk yesterday morning for the purpose of securing if possible a modification of the present p.m., yesterday. Keynör, 10.15 p.m., L. W. Robinson. ince on the outbreak of war, whereby it is closed to

cause of considerable inconvenience to the public,

Washington, June 16 .- The withdrawal of the Paas a national artery of traffic must be paramount cific Mail steamers from American registry is being to any local considerations, and that no modification investigated by the Department of Commerce, Presicould be made in the existing restrictions, but sug- dent Wilson told his callers. The President added gested that an effort be made to improve the road that he did not know whether it was necessary for general that an erfort or make to improve the road that he did not show whether it was necessary for between St. Lambert and the Longueuil ferry, and the line to withdraw, and declined to comment on

the influence of the company toward the the rossibility of an amendment to the Seamen's Bill complishment of that end. at the coming session of Congress, 2 60 3

### Above Montreal.

points). Riviere du Loup and Cacouna and Metis Beach. Roturning, the St. Lawrence Special will leave Me-tus Beach Sunday, June 20 at 7.50 p.m. and every Sun-day. Tuesday and Thursday thereafter during the Cascades Point 21 Clear Microsoft Point Point 21 Clear Microsoft Point 21 Clear Microsof Cascades Point, 21-Clear, west. Eastward, 5 a.m., 212,174, an increase of 4,446.

Coteau Landing, 33-Clear, west. Eastward, 7.45

Cornwall, 62-Clear, calm. Eastward. 8.30 a.m., tug

Galops Canal. 99-Clear, southwest. Eastward, 4.30 a.m., tug Florence and barge Zapotec and Gladys; a.m., tug Forence and Oarge Zapotec and Gracys; 5.45 a.m., Fred Mercure, Up. 3.30 p.m., yesterday, Keefe; 4.45 p.m., India; 6.30 p.m., Keyport; 10.30

INVESTIGATE WITHDRAWAL

OF PACIFIC MAIL SHIPS

Montreal - Quebec - Valcartier THE ONLY THROUGH SERVICE. Standard Sleeping Cars. CONVENIENT DAY SERVICE Buffet Parlor Cars.

an estants

UPPER LAKES SERVICE. 

WINNIPEG-VANCOUVER-CALIFORNIA. 10.30 a.m. 10.15 p.m Standard and Tourist Sleepers. Observation-Library-Compartment Cars.

the same week of 1914. Car mileage figures are TICKET OFFICES: Phone Main 3125. 141-143 St. James Street. Windsor Hotel, Place Viger and Windsor St. Station

who arrived in New Glasgow recently, a t close observation. This fire and othe ther result, an order being issued prof om visiting any of the factories NORTHERN is of war are being made.

Roundhouse Burned. ing the burning of the inner range in the C. P. R. yards on Sunday me the C. P. R. yards on Sunday me be C. P. R. roundhouse was destroyed the The fire broke out in the roof., There a lives in the stalls, but it is thought that re not seriously damaged.

MAN FIRE COMPANIES

HAD PROSPEROUS surance journals which have re the United States contain the annual of several of the fire insurance companie w favorable results, owing to the fact the surance business in Germany has been deci ible in 1914, particularly during the latter year. Although the premium income istances less than the year before, the ted are so materially reduced that liberal are been derived from the business, and es so far known the same dividend as the ore has been paid, some companies even havin

## VOL. XXX. NO. 3

L XXX. NO. 35

ure be taxed on their profits.

TAX ARRANGEMENTS

Profits Must Pay on Interest Income, Less

es, coupled with the reiterated statements in

tion-apprehension is not the word, in spite of

June 2 (by mail) .- The new income tax

Expenses.

MET LITTLE ENTHUSIASM



### nile Naval Work Increases-Outor May Only 5,040 Tons.

y mail) .--- While practically all ards and engine shops are beuction of naval vessels, mer. continues to decrease steadily, antile work was done than dur. w contracts were reported for ms

were practically confined gest of which is only 3,000 tons 40 tons is by a long way the or the month, while the four sels of 119,223 tons is the lowes ond lowest since 1893. Scotland four fishing vess

May, making the small total ssels of 5,620 tons. The yards y busy, but a larger and larger are being put on naval work ntinue depends wholly on war, but meantime mercantil g for very little in any of th

hows the work for f

s. Tons. Ves. Tons. Ves. Tons. Des. 1,740 200 900 755 1.330 495 200 1 2 000 211 2 400 4 2,450 ... 90 3 4.601 4 2.490 20 3.675 1880 are:hs May. Months ns Tons. Tons. 1897....35.226 120.011 223 1896....32.360 166.583 1895....52.099 133.533 997 997 1894....38.480 125.493 560

386 1893....25.119 84.333 601 1892....20,706 150,289 1891....21.477 127.226 1890....26.428 149.652 939 826 392 1889 714 1888....13.670 116 1887....15.619 69,325 1886....14.957 186 67.121 387 1885... 1885....18.157 75.333 1884....23.058 111.468 1883....35.854 153.217 18,157 803 1882....31.437 126.973 16 1881....36.500 121.984 50 76 1880....16.650 86.450

PERT DEAD

### athaniel Barna ution of Naval Architec

val designer and author warships, died yesterda Sir Nathantel design e and introduced many im designs.

### OADS. RUNK RAILWAY

### TRACK ROUTE Return \$31.00 7, 18, and 19, ntil June 28. NAL LIMITED, superior service

10.15 A. M. DAILY. servation Cars and Parlor

LIMITED. 11.00 P.M. DAILY. ub Compartment Cars and

## es St., Cor. St. Francols-Xavier-Phone Main 6905. tel "Uptown 1187 Station "Main 8229

N PACIFIC NOW IN EFFECT. OF THE WORLD.

He plant, on which he has \$3,500 insurance, was He also carried \$1,500 on stock. He was not me pace when the fire occurred. Booking before going out for the evening was the me of a fire in the private dwelling of Edmond and 418 Azilda street, at 11.17 p.m., of June b. oners were not able to discover the of the fire which broke out in the home of Ludard, 223 7th avenue, Rosemount, on June 8. ioner Latulippe presided,

led rapidly

fuel to the flames.

THE JOURNAL OF COMMERCE, WEDNESDAY, JUNE 16, 1915 

PERSONALS \* Hon. W. Pugsley has returned to Ottawa. Mr. E. J. Joncas, of Quebec, is at the Place Viger. Mr. E. P. Sherwood, of Ottawa, is at the Wind Mr. J. T. Wells, of Sherbrooke, is at the Ritz-

ndon, June 2 (1) inhole, have not been received agements, on the whole, have not been received enthusiasm in insurance circles, though apparndustrial assurance offices will derive an adindustrial assorance oncess will derive an ad-inse from the new bases of assessment. But the offices, which hoped to be assessed on the amount Chief Justice Sir William Meredith, of Toronto, is

their annual profits, will have to pay on their in-in Ottawa. Mr. H. Biermans, of Shawinigan Falls is at the

them in such a favorable position as an assess-tion actuarial profits; while the composite offices Place Viger. ter the new-arrangement will in many cases be upon to pay more income tax than formerly.

Lieut.-Cols. E. Bois and O. Readman, of Ottawa In the case of industrial offices, the interest income re at the Place Viger. ds the profits, and the comparatively large ex

make so substantial an offset against interest Messrs. S. J. Cherry, Preston, Ont., and H. Calthat presumably these companies will in fuderwood, Barrie, Ont., were introduced on Change by Messrs, J. L. Smith and F. E. Hall, respectively. A weekly paper which announced a "rush for Zen-

a week paper which amounce of the probability of minimum and the set of the probability of air craft raid on London put the matter in rather ear craft raid on London put the matter in rather ear craft raid on London put that the attacks F if crait han our former is no doubt that the attacks E. Mussen, F. F. Parkins, A. K. Galloway and A. P.

### Southend and other places in the estuary of the Stewart. names, coupled with the referenced statements in memery press in regard to an aerial plan of cam-aren drawn up for June, have led to a very genuine

TAKES CHARGE OF AFFAIRS.

autom-approximate a provide the police to householders as Having been appointed to the position of a maxe warnings of the police to householders as the part they should play when the trouble comes is now thought to be a reasonable expectation as Germans will organize at least one air at-bas defines at will organize at least one air atnow non-more state of the state as the Metropolis, if only for the sake of the ary of the company, has now taken charge of the at as the Metropolis, if only for the sake of the general business. The Great-West is following the set and on those who are to serve later on. It is British precedent of making the actuars the chiel was independent of applications for air craft insurances, if not any "m rush." The rates vary considerably, but on March 18, 1878, son of the late Senator D, Fersu-

ady a rush in a raich risk policy can usually son, of Prince Edward Island. He was educated at wealed at 28 6d per cent. McGill University, Montreal, graduating (Gold Med-

Asingular "echo" of the Lusitania disaster was allist) in 1900.

ation to the numbers of members fighting for their party, the effect of the war on the mortality ex-track, and the difficulties created in connection is demend persons that return from the great

undated are sickness represents a factor in the prob-tituat has to be taken into consideration, and no

That the fire which destroyed the plant of the de mon. The principal witness was Franz Krahl, was badly burned when he escaped. In his

Fires .. .... 

 False alarms (telephne)
 3

 Streams of water used
 221

 Length of hose used (feet)
 96,100

 Length of ladder used (feet ..... 7,496 Extinguishers .... 232

In Emile de Stubner, managing-director of the Engines ..... stars, dealed that he was a German. He corrob-nue the evidence given by Krahl regarding the cork damaged the Court House on March 11, resulting in He said he was a chemical engineer, and one death. This was the only three alarm fire. There said, General Du Pont will have the power to control was at the scene of the fire while the hore was ineen connected with some of the most important were two two alarm fires, one at l'Ecole des Freres the h Mal establishments in Arceles establishments in America. As a chemical Maristes, 216-220 Panet street, and the other at the the was aware of the fact that cork powder Harbor Commissioners sheds 24 and 26. not dangerous, but, of course, he said, it would

### April.

False alarms (automatic) .. .. .. False alarms (telephone) ...... 

 Length of hose used (feet)
 71,100

 Length of ladder used (feet)
 7,496

 Extinguishers
 203

 Engines
 8

 Salvage covers
 747

 There was only one two alarm free during the

 month, that at the premises of Messrs. Rowan Bros., 20 and 22 Vallee street.

MR. C. C. FERGUSON,

Actuary of the Great West Life Assurance Co. of nnipeg, who has been placed in charge of the general affairs of the company.



Insurance Department Receives Assurances From General du Pont That Plan will be Evolved

**PURCHASED 502 SHARES** 

Price Paid Was Advance on What J. P. Morgan Gave

from J. P. Morgan, according to an announcement by INCENDIARY SENTENCED TO Hugh McAtaminey, of the Woolworth building, repre-MONTREAL NUMBERED 517 senting General Du Pont. This is the stock which was formerly owned by James Hazen Hyde. The insenting General Du Pont. This is the stock which

that Mr. Ryan had paid for it plus interest. The was disposed of, store that it is the penitentiary. The trusteeship expired on June 15, 1910, and soon after to two years in the penitentiary. That it was renewed by J. P. Morgan. The trustees. The case against Eld was an unusually strong one.

Mr. McAtamney stated that the price paid for witnesses testined that they can be more poration is running close to capacity, and substan-the stock was greater than that which Mr. Morgan the spot where the fire originated, a second before this gain in unfilled tonnage is looked for this month. the spork was greater man that which are more on the spot where the hire origination, a second origin had given, but he would not tell whether the in-erease merely represented the interest on the sum. One of the chief witnesses was beputy Fire Chief

the loans which are placed by the society. General Du Pont does not intend to sell the capital stock to the policyholders, but while retaining the stock, he expects to effect a more thorough mutualiza-tion of the company by having all of the fifty-two directors named by the policyholders instead of hav-trance could be made. Asked by the commission

REAL ESTATE NO REASON TO PAY COMMISSION OF S1,223,81 TO HOUSE OF BROWNE

Alexis Prevost sold to Louis Demuy lot No. 29-1013 Hochelaga ward, with buildings, Nos. 487 to 487d Chief Justice Sir Horace Archembault Dismisses Ap Aylwin street, for \$4,800.

William Newman sold to the town of St. Michel lot

Joseph G. Poirier sold to J. A. Daoust lot No. 11-8. In the statement of facts it is shown that the re-Cote de la Visitation, with buildings consisting of 5 tenements Nos. 1026 to 1034 Parthenais street, measuring 25 x 155 feet, for \$9,500.

784 to 502 Letourneux street, each lot measuring 25 x gotiations with the buyer while the contract was in force.

of Montreal, with buildings fronting on Querbes St Outremont, measuring 64 x 80 feet, for \$13,700.

Marce Marron sold to Hyman Marron lot No. 812a. St. Jean Baptiste ward, measuring 23 x 149 feet, with buildings Nos. 775, 775a and 775b. St. Lawrence Boul-evard and Nos. 784, 785 and 788 St. Dominique street, alle was accommission for a day. The property was fact occasioned the claim of the appellant that the alle was accommission. evand and Nos. 784, 786 and 788 St. Dominique street, lot No. 448a same ward, measuring 30 x 117 feet, with buildings Nos. 1195, 1197 and 1199 St. Urbain street, Lot No. 815, St. Louis ward, with buildings fronting on St. Lawrence boulevard, Nos. 777, 779, and 781, for Appeals upholds the decision.

Magned at 28 6d per cent. Assolar reho<sup>10</sup> of the Lusitania disaster was at agains reho<sup>10</sup> of the Lusitania disaster was has a late in 1990. In that year he entered the Actuarial Department is address of one of the victure and a Life, and in October, 1907, was ap-pointed Actuaries and a Fellow associate of the Institute of Actuaries and a Fellow at the Stiffs company was asking for proof of the Canada Life, and in October, 1907, was ap-pointed Actuaries and a Fellow associate of the Institute of Actuaries and a Fellow at the Stiffs company, was asking for proof of the Canada Life, and in October, 1907, was ap-pointed Actuaries and a Fellow associate of the Institute of Actuaries and a Fellow at the Stiffs company, was asking for proof of the Actuarial Society. Mr. Ferguson has taken and the Actuarial Society. Mr. Ferguson has taken and the Actuarial Society. Mr. Ferguson coccasions contributed papers and the Anutics." WAR, INTERNATIONAL NUISANCE. DECLARES BRYAN IN STATEMENT, Washington, June 16.-W. J. Bryan declares in the area discovered to thing victore of leasting pow-main toples—there were not many fresh ones—were main toples—there were not many fresh ones—mere-main toples—there were not many fresh ones—we a served to bring evidence of the debating pow-of the societies' representatives. The great war as might be expected, constantly referred to, and a interesting and suggestive information given in the suggests an international conference after the biants the effect of the war on the mortality ex-train. He says the present international law is as to place the burdens of war on the peligerents and no no the company and he has agreed to re-sell the tool of the source to the debating pow-dimentional law is as the present international law is as to place the burdens of war on the peligerents and no no the peligerents and no no the peligerents and no no the period tool of the present international law is as the present international law is as no no neu-train. He says the present international law is asserted by and the present international law is asserted by the present international law is the present international law is asserted by the present interna



The stock was bought from Thomas F. Ryan by the tate J. P. Morgan on December 9, 1909, for the price that Mr. Ryan had paid for it plus interest. The was disposed of, Judge Bazin sentencing the man that Mr. Ryan had paid for it plus interest. The was disposed of, Judge Bazin sentencing the man that Mr. Ryan had paid for it plus interest. The was disposed of, Judge Bazin sentencing the man that Mr. Ryan had paid for it plus interest. The was disposed of Judge Bazin sentencing the man that Mr. Ryan had paid for it plus interest. The was disposed of Judge Bazin sentencing the man that Mr. Ryan had paid for it plus interest. The was disposed of Judge Bazin sentencing the man that Mr. Ryan had paid for it plus interest. The was disposed of Judge Bazin sentencing the man the market from Eu-

ext few weeks. Mr. McAtamney stated that the price paid for witnesses testified that they saw Eid bending over poration is running close to capacity, and substan-

which Mr. Morgan had paid. In obtaining control Arthur Mann, who said that he followed immediateof the majority of the capital stock, Mr. McAtamney ly after the men who responded to the alarm, and

directors named by the policyholders instead of hav- how long it would take the men from the nearest erican market for several thousand

peal of Realty Firm and Upholds Decision of Trial Court-Testimony Was Contradicted.

PAGE THREE

No. 435, Parish of Soult au Recollet, with buildings fronting on Cote St. Michel Road, for \$3,500. of the House of Browne against the Major Manufacof the House of Browne against the Major Manufac-turing Co., Chief Justice Sir Horace Archambault J. William Lachapelle sold to Arthur N. Asselin finds that there is no reason why the appellant should lot No. 10-1098 Cote St. Louis, with buildings Nos. 10 be paid the commission of \$1,223.51. This sum Mr. and 103 Buller street, measuring 25 x 100 feet, for \$5,150. streets

at \$3.25 a foot, and promising to pay a commission of 21/2 per cent. on the selling price. The option was The state of Alfred Napoleon Roy sold to the estate to last longer than six months unless revoked by with buildings Nos. 369 and 371 St. Andre street, measuring 21 x 53 feet, for \$4,890. the appellant had not been the active agent in the Mrs. Henri Auger sold to C. Montpelier lots Nos. 8-552 and 8-553. Hochelaga ward, with buildings Nos.

On September 27 Mr. Harris Vineberg asked the Napoleon Charest sold to Elle Boulen dit Bouchette lots Nos. 54-123-1. 54-124-1, 54-125-1 and 54-126-1, Hochelaga ward, with buildings fronting on Rouville street, measuring 101 x 45 feet, for \$15,000. Joseph Klein sold to L. M. Friedman lots Nos. 33-able to make definite arrangements about the building of a factory he did not buy the property within the time specified. The six months' option expired on October 17, and the respondent gave written notice of revocation of the contract.

His Lordship, in the course of his judgment, points out that the negotiations between Mr. Wineberg and the House of Browne had come to an end, and that the House of Browne had come to an end, and that the latter had not informed the Major Manufacturing Company when the contract was revoked that Mr. Härris Vineberg had made offers for the property. Mr. FitzJames E. Browne had testified that he told Mr. Macdonald, superintendent, and Mr. Binghad ham, managing director of the company, of Mr. Vine-berg's offers, but both contradicted his testimony. The respondent had paid a commission to Severs, and had acted in good faith throughout. He bell them to be ignorant of the negotiations between Messrs. Browne and Vineberg. Chief Justice Sir Horace Archambault, Justices

Trenholme, Lavergne, Carroll and Pelletier present. COMPETITION BROUGHT

### LOWER RATES FOR CALGARY.

Regina, Sask., June 16 .- Competition between the various agencies has enabled the city this year to secure a cut of nearly fifty per cent. in the rates for accident liability insurance on employes engaged inconstruction and maintenance work. In past years all rates quoted by the various agencies on the TWO YEARS PENETENTIARY class of risk were allike, and insurance was divided pro rata among all agencies according to the number of companies represented by each. This year all the surance scandals of 1905 revealed that it had been used to promote the intervst of various financial groups in Wall Street, and the stock, consisting of transfer or gring has been increasing to a considerable to McCallum and Hill, as representatives of the Unit-

There are large inquiries in the market from Eu-rope for nearly all classes of steel. It is believed that if was renewed by J. P. Morgan. The trustee. The case against Eid was an unusually strong one. ship which now controls the stock expires within the In addition to convincing circumstantial evidence ad-next few weeks. The for rails and equipment for France Great duced by the Fire Commissioner no less than four tions. New business of the United States Steel Cor-

### VETERANS AS AIDE DE CAMPS.

Ottawa, June 16 .-- General Hughes left for London

 RE WAS ACCIDENTAL AT STUBNER CO.'S PREMISES.

 Batt de fire which destroyed the plant of the da are Process Co., 41 Wellington street, on the being 517. The following tables give details of the being 517. The following tables give details of the being stats the department showing the number of alarms
 used to promote the interest of various financial groups in Wall Street, and the stock, consisting of the total for the three months. March. April and Max being 517. The following tables give details of the being 517. The following tables give details of the being 517. The following tables give details of the the department showing the number of alarms
 used to promote the interest of various financial show that 169 fires occurred in the city last month the total for the three months. March. April and Max being 517. The following tables give details of the being 517. The following tables give details of the states is the department showing the number of alarms
 Wall Street, and the stock, consisting of the society's total of 1,000 shares, was being 517. The following tables give details of the stock in the bands of three tables. He placed the stock in the bands of three tables. He placed the stock in the bands of three tables. He placed the stock in the bands of three tables. He placed the stock in the bands of three tables. He placed the stock in the bands of three tables. He placed the stock in the bands of three tables. He placed the stock in the bands of three tables. He placed the stock in the bands of three tables. He placed the stock in the bands of three tables. He placed the stock in the bands of three tables. He placed the stock in the bands of three tables. He placed the stock in the bands of three tables. He placed the stock in the bands of three tables. He placed the stock in the bands of three tables. He placed the stock in the bands of three tables. He placed the stock in the bands of three table

pany.

18th and 19th. ne 28th, 1915. "DOMINION." quipment.

S SERVICE. Mailed on Request.

### ER-CALIFORNIA. 10.15 p.m.

rist Sleepers. ompartment Cars. FICES: Phone Main 3125.

nd Windsor St. Station

## **HERN**

12th

tier

+4.20 p.m. +9.30 a.m. +8.14 a.m. unday. au, Rawdon, Joliette

ce. 230 St. James St. 141.

## THE LOSS BY FIRE

can at present estimate its true importance.

ce he explained that the three hundred bags of.

powder found in the building had nothing what-to do with the origin of the blaze. The powder

een left on the premises by the Dutch Flooring

y when they retired from business last Oc-

The witness explained that he was melting usin by means of gas jets. He turned his back

a moment and the rosin ignited and the flames

FIRE WAS ACCIDENTAL AT

In New Glasgow in an establishment where re being made was followed by the arrest han on suspicion. A party of some fifty Auswho arrived in New Glasgow recently, are also e observation. This fire and others has ther result, an order being issued prohibiting a from visiting any of the factories where as of war are being made.

### Roundhouse Burned.

ing the burning of the inner range lightin the C. P. R. yards on Sunday morning. C. P. R. roundhouse was destroyed the same The fire broke out in the roof. There are five twee in the stalls, but it is thought that they not seriously damaged.

## MAN FIRE COMPANIES

HAD PROSPEROUS YEAR. surance journals which have recently

the United States contain the annual stateseveral of the fire insurance companies and favorable results, owing to the fact that the urance business in Germany has been decidedly ble in 1914, particularly during the latter part year. Although the premium income is in manness less than the year before. the iossest set are so materially reduced that liberal pro-ave been derived from the business, and in all assess far known the same dividend as the year we had less than the year before, the losses

### May.

 Fires
 169

 Unnecessary alarms
 50

 False alarms
 18

 False alarms (automatic)
 5

 False alarms (telephone) ..... Length of ladder used (feet) .... 2.604 

### THURSDAY SHOWERY.

West and south winds, fine and warmer to-d Thursday showery. The low which was over Ontario resterday mor

ing has disappeared north of the St Lawrence a another is now approaching the Great Lakes fre the west.

The weather continues cool and showery in the westerly provinces and frost occurred almost generally this morning in Saskatchev an and more locally in Manitoba, while over most of Alberta the minimum temperature was well above the freezing point.

Treasury bill, at 98 or better.

iders instead of hav- how long it would take the men from the nearest the understood that several large orders have been them, as at present, station to reach the premises after an alarm had and that he intends to make more thorough arrange- been turned in, witness said he would think about placed ments to see that all policyholders have a chance to one minute and twenty seconds exercise that voice in the management of the com- After the fire had been got under control, said the MARITIME PROVINCE SECURITIES

deputy chief, he had discovered on the floor of the General Du Pont is the principal owner of the new billiard room, in a spot where the blaze appeared to Equitable building. In February of this year he sold have originated, judging by the amount of damage out his entire holdings in the Du Pont Powder Com- done in that immediate vicinity, a quantity of bag-pany, of which he was president, in a deal said to in- ging which had evidently been soaked in coal oil and the necks of five bottles. The smell of coal oil

The Equitable Life Assurance Society has a capital in this part of the room was quite apparent. Asked stock of \$100,000. The law fixes the income from if he thought the fire was of criminal origin, the wit-it at not more than 7 per cent. a year. Before the ness said he could not conceive how it could have trusteeship was created by Thomas F. Ryan the 502 started unaided, or how it could have made such shares, paying \$3,514 a year, gave the power to headway in a short time without assistance. He name directors and officers and to control loans and had sought for a possible cause at the time, but had salaries in a company whose total assets amounted to been unable to find one, as there was no stove in the salaries in a company whose total assets amounted to more than \$400,000,000, with outstanding insurance place, and no electric wiring which might have beamounting to considerable more than \$1,000,000,000, come defective.

amounting to considerable more than \$1,000,000,000. The abuses in this control carosed by the insurance investigation led to the relinquishment of the stock by Mr. Hyde and to the trusteeship under which the Bennie Labis, the three last mentioned being soldiers enlisted for overseas service. The values medians the three service is the stock of the s

Mr. Hyde and to the trusteeship under which the Equitable ceased to be used for Wall Street pur. that they had seen Eid bending low, and almost im-that they had seen Eid bending low, and almost im-Since then plans to complete the mutualization of mediatel yafterwards they had seen a first spurt of M mediatel yafterwards they had seen a first spurt of M its plans to complete the mutualization of fire, which within a minute 'or two became three heres in different spots. Afterward, they had seen the second secon became three Po

tendent of Insurance Eid's story was that he had left the store late to titempt to get the from J. P. Morgan, get something to eat, and on his return had found ociety did not feel the place in flames.

Lieut. Renaud, of No. 6 station. testified that he stock having a par stock having a par idends of only \$7.- had passed his hand over one of the billiard tables. and had brought it away with evidence of coal of

would exnaust the surplus of the society, which the for which the Moison's Bonk to sell \$1,250,000 of the civic rate of \$300 a share at the time, but the directors that he would not say what steps General Du Pont inwere opposed to paying less for any of the outstanding tended to take later.

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

ı	19-34 · 2 · 2 · 2 · 2 · 2 · 2 · 2 · 2 · 2 ·		
1		Asked	Bid.
đ	Eastern Canada Savings & Loan		142
2	Eastern Trust Company	169	135
4	Mar. Tel. & Tel., pfd		93
4	Do., common		7.5
í	N. S. Underwear, pfd		20
1	Do. Common		20
2	Porto Rico Tel., pfd	105	102
	Do., common	50	45
ì	Stanfields, Ltd., Pfd	95	90
	Do Common	- 45	40
i	Trinidad Electric	72	65
5	Brandram-Henderson, 6 p.c	98	95
1	Eastern Car. 6 p.c	98	95
1	Mar. Tel. & Tel., 6 p.c	102	100
	Maritime Nail, 6 p.c	100	97
1	Porto Rico Tel., 6 p.c	100	98
1	Stanields, Ltd., 6 p.c	98	95
1	Trinidad Electric, 5 p.c		80



	fore he went out of office Superinte
ay,	Hotchkiss made a determined at
	Equitable to purchase the stock f
n-	but the difficulty was that the se
nd	justified in paying \$6,000,000 for s
om	value of \$100,000 and paying divid
. 1	000 a year.

A movement to mutualize the society, with the ap-A movement to mutualize the society, with the ap-proval of the late J. P. Morgan, was started in April, 1911, but it was dropped because the purchase of Mr. Morgan's stock for what he had paid for it plus interest, and of the minority shares at the same rate, would exhaust the surplus of the society, which the for which the Morgan stock was offered.

PAGE FOUR

### THE Journal of Commerce Published Daily by

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MONTREAL, WEDNESDAY, JUNE 16, 1915.

### Evading the Issue.

Lokal Anzeiger, we are told in the telegrams, con- in length. tains a noteworthy article by its general director, Eugen Zimmerman. "President Wilson." says Zim-

American passengers. The task is not light, con- for \$25,000,000. This war is world wide in its in sidering the development of naval warfare, but it fluence. can be solved if all interests display good will."

land "concerning the forms of maritime warfare." have his country cast in her lot with the Allies. England certainly has not asked the American Gov-

which President Wilson What the American note asked is that Germany of one per cent. die. For several years official figshall come to an understanding, not with Eng- ures show that rables on man or beast has been with zens of which have been murdered by the au-France has none, and for eight years there have thority of the German issue presented to Berlin by Washington, and This indicates what can be accomplished by science. we may be sure that Washington, while it will continue to be as moderate as possible in the form of

ting to be as moderate as possible in the form of its correspondence, will insist that it shall not con-entry into the conflict will not be long delayed. Just tinue to be evaded.

### A Seven Thousand Mile Run.

not the least interesting story will be that in con- side with nations with whom she is at war". Rou nection with the defeat of the German Squadron off mania has an excellent opportunity to round out her the Falkland Islands. In that the wonders of wire- territory and in so doing strike an effective blow for less played an important part, space was eliminated the Allies. and the British fleet called upon in an emergency made good.

The German fleet under Admiral von Spee had been driven out of the Australian waters by the Australian fleet. The German squadron then crossed the Pacific, encountered the weak fleet of Admiral Cradock off Chile, and sank the Monmouth and British have not killed a single non-combatant. Good Hope, while the Glasgow, the third cruiser comprising the British fleet, escaped. The Germans then decided to round the Cape of Good Hope, and take possession of the Falkland Islands, which they would use as a base. They talked of their plans by wireless, which proved their undoing. A wireoperator in Chile caught their message, and notified the British Admiralty of von Spee's intentions. An hour later the Inflexible and Invincible left Portsmouth under full steam on their seven thousand mile run to intercept the German fleet. The Independent. Day after day, week after week, those big battleships drove due south under forced draught, notifying other patrol boats to join them as they sped on their way to meet the foe. The British boats reached off the harbour, and immediately attacked, but was impulse and fire the manly ambition of youth? surprised a few minutes later to see a powerful Britrefuge in flight, although a few weeks before Ad- strife? miral Cradock outnumbered, disdained to flee and Will monuments be built, to perpetuate his memory

gave battle. The result of the fight off the Falkland among the living? Islands was that the Scharnhored au and others of the German fleet were sent to the bottom. to have lost its glamour .-- Des Moines Register and was a daring and courageous piece of work to Leader. send two powerful battleships seven thousand miles across the seas with the expectation of meeting and crushing a rival fleet.

## THE JOURNAL OF COMMERCE, WEDNESDAY, JUNE 16, 1915

tunately there is no prospect of an early termina tion of the war. The country will be as fully ab-sorbed in war conditions in September as in June; he desperate fighting will continue: the sons Canada will be falling; the daily papers will have their long lists of our killed, wounded and missing. In Great Britain there will be no thought of an election, but all parties will be cordially united in the efforts that will be needed to enable the Empire to do its duty. What of Canada then? We still aling to the hope that the same forces of public opinion which blocked the election game so recently will again prove successful But those whose plans were so recently defeated have not abandoned their They are hoping that they will be able to work. accomplish in September or October that which they were unable to bring about in May or June. There are signs of a revival of their offorts. The Executive Committee of the manufacturers' Assoclation and all others who have the same views con-

cerning the holding of an early election will need to be on their guard and ready to again raise their voice in protest, both on business grounds and grounds of common humanity." Canada will soon have to replenish her gold suply or her holdings at Ottawa will be reduced to the vanishing point. We have already shipped upwards

of \$65,000,000 in gold to the United States since the beginning of the year.

In war the Cossack is a fierce fighter, and generally regarded as making the best kind of materia The German efforts to gain time in their negotia- for cavalry. In times of peace the Cossacks are tions with the United States are an admission of largely engaged in fishing and preparing caviare their inability to meet the issue squarely, and they Caviare is made from the roe of the great stur are at the same time almost amusing. The Berlin geon, some of which are upwards of twenty-five feet

Since the outbreak of war Australia's overseas merman, "desires nothing flore and nothing less trade has materially decreased. Imports show a than an understanding between Germany and Eng-(and concerning the forms of maritime warfare \$120,000,000. Of this big shrinkage in exports wool my waist." Then she paused and a shrill voice from which, at the same time, will insure the safety of is responsible for \$50,000,000, while wheat accounts which once around the city hall."

This talk about the "display of good-will" from the The elections in Greece, which resulted in a vic authors of the Lusitania infamy is not likely to be acceptable to any intelligent American. But the point to be particularly observed is that the Ger-out of office some weeks ago as a result of a dis-horseck before. When the instructor came up horseck before. man writer entirely misstates the position of Pre- agreement with the King, who, as the Kaiser's brosident Wilson. The American note did not ask ther-in-law, has been an advocate of neutrality. The Germany to come to an understanding with Eng- probabilities are that Venizelos will take steps to

ernment to so intervene, and for the Americans to It is less than thirty years ago that Pasteur treat make such a proposal without the authority of the British Government would be a piece of impudence time forty-seven per cent. of those bitten by rabid would not be guilty of animals died of this disease; now less than one-hali the United States, many citi- practically non-existent in many parts of Europe. Government. That is the been no cases of hydrophobia occur in England.

Evidence is accumulating to show that Roumania's

and had a complete and satisfactory understanding with the Allies, so Roumania is waiting to have everything satisfactorily arranged. When she enters When the history of the war comes to be written, weeks, Austria Hungary will be surrounded  $\rho$ n every

### REASONS FOR DISCRIMINATION.

In considering the case of the Lusitania the cham ions of the German side lose sight of one vital dis tinction:

. In all their warfare against merchant ships th Not so the Germans.

The British have not thus far killed a single Am ican citizen Not so the Germans.

Property is merely property, but human life is uman life The British navy may have violated propert;

The Germans have struck at life itself. We cannot view the two acts with an equal mind.

### "GLORY," 1915 BRAND

This is an interesting speculation Will the man who engineered the sinking of the the Falkland Islands less than a day ahead of the Lusitania and the drowning of 1,500 men and women When von Spee sighted the Islands he and children be glorified as a hero of war and his saw only one old second rate British cruiser lying praises sung during future ages to inspire patriotic Will he be held up before men and boys as an exam isch squadron bear down upon him. Von Spee took ple of perfect courage and gallant conduct in warike

THE HIGH HAT. The tall hat may have once been "the thing" in certain trades, but there are others in which its incon-fidence felt in the United States as to the future of gruky is undoubted, writes a correspondent, who re-Canada. Evidence of this confidence is seen now in reading his Office Window on the bus, he perceived in the best-intentioned sympathy and auvor. that something alsead was attracting much amused at-tention. As the string of busses passed along top passengers turned to look back at the spectacle and on this side, and all that has been said is true, but passengers turned to look back at the spectact, and on this side, and all that has been said is train due course our reader's bus enjoyed the sight in its American lenders are not stopping there. turn. Merely a coal cart going about its business Canadian Pacific Railway reports that in the last s usual, but its driver was wearing a silk hat,-London Chronicle.

"A LITTLE NONSENSE NOW AND THEN"

\* Sergeant-'Ev there! Where are you going?

The Absent-Minded Beggar (who climbed out o the trench)-'Oly Jiminy! When that bloom:n' shell whistled over'ead Hi thought it was twelve o'clock!

Have gooseberries any legs, mother?" "Why, no ,dear," replied the mother, "of course not. Why do you ask?"

Ada looked solemn as she raised her face to her mother's. "Why, then, mother," she said, "I've been eatin"

caterpillars!"

A teacher in one of the city schools-who, to say the least, is of rather generous - proportions-was not be bought with gold-not with even a gulf of gold. trying to explain to her scholars the correct measure nents of the human frame. "For example," she said, "twice around my thumb,

once around my wrist, twice around my wrist, once around my neck; twice around my neck, once around

He was a very raw recruit, and was paying his first visit to the riding school. He was allotted a the recruit pointed to the girth.

"What's it got that strap round it for?" 'he asked "Ah!" exclaimed the instructor with mock admiration. "Fancy you noticing that! You see, that horse has a terrible keen sense of humor, an' he's subject o sudden bursts of laughter at some of the recruits he gets; so we puts that band round him to keep him from bursting his sides "

Isaac. Sr., and Isaac. Jr., were going down town n a street car when two citizens of German extraction boarded it at a corner with these greetings "Guten Morgen!" "Wie gehts?" "Lookey, Ikey," said Isaac, nudging his son. "Dere's dose million aires. Morgan and Gates you've been reading about n the papers.

"Now, Thomas," said the teacher severely, "ho any times must I tell you not to snap your fingers? Put your hand down and presently I'll hear from

Five minutes later she said. "Now, then, Thomas, what was it you wanted to say?" "There was a man in the entry a while ago," "and he went out with your new Thomas serenely,

silk umbrella."-Exchange.

### CANADA.

(People's Journal, Dundee, Scotland.) On a distant strand there's the fairest land-A fairer cannot be-

Where the rolling plain, awave with grain, Sweeps out from the western sea: And British men, from town and glen Athirst with the endless quest, Have left their home, and crossed the foam

To the land of the Golden West The prairie they have cleared away.

tamed the wild woods there. From virgin soil with manly toil, They've won a harvest fair. And year by year, they've seen draw near Their glad return to rest. In the old home glade, their fortune made, In the land of the Golden West.

But even then these British men With all their visions grand Were chilled to stone by a sudden moan From the dear old Motherland, What was that cry, that heavy sigh From the home they loved the best The rolling drum told war had come In the land of the Golden West

Brave Britons all, they heard the call, And, eager for the fight, Each gallant son took up his gun. For Liberty and Right



date her until her old banker is ready to resume general business .--- Christian Sciense Monitor THE TREASURE OF THE QUIET VILLAGE. Much fun is made of the town where the train go-Bu

ing through is the principal event of the day. it is in these quiet villages that the soul of man blooms. The people there have time to know each other. They take time to encourage community happiness and contentment. It is in the big city that people become submerged in the great stream of me alized life that drowns out the heart spirit of man with a determined indifference in its rapid race to each the great gulf of gold-that gulf which is se eternally fixed between man's spiritual and materia ossessions. True happiness is of the spirit. It can-"Where thy treasure is, there will thy heart be also," said the Master. The treasure of the quiet village

THE MANUFACTURER AND THE CONSUMER.

The manufacturers have been talking during their onvention in this city of "the need for a nationa teaching of made-in-Canada principles," to use the phrase of one of the speakers, and making the patronizing of home industry a gospel as it has been in Germany. It has been urged that the made-in-Canada stamp should have an identity abroad as well as at home. Are Canadian manufactures sufficiently Some Canadian goods distinguishnown at home? ed by their trade mark or brand are known in practically every household in the broad Dominion, cause of the persistent publicity campaigns of the manufacturers. Piano manufacturers, stove facturers, motor car builders are almost all shrewd and successful advertisers. But this is not true of the great bulk of the manufacturers. They seem to consider that their work is finished when the goods

are produced or turned over to the wholesaler or retaller. The idea of establishing a demand from the ultimate consumer for their products as against those of other manufacturers of similar articles by the use of printer's ink never takes lodgment in thei

minds. The Manufacturers' Association consists of a twelve thousand men or companies engaged in the urning out of every conceivable article used by the people of the Dominion, from locomotives to shoe laces. An examination of the three Toronto morn ing papers yesterday showed that, apart from liquor advertising, these twelve thousand Canadian manu facturing concerns, while their national convention was sitting in Toronto, and all other Canadian manufacturers or branches in Canada of American factories contributed exactly thirteen advertisements to The Globe, eight to The Mail and Empire, and nine to In each of the three papers there was a single departmental store advertisement that occupled more space and brought more revenue to the is to betray a much less accurate knowledge of Am publishers than the advertising of all the manufac turing concerns in Canada.

European politics. It follows logically and inevitably from these facts American companies now selling ammunition abr that a single store in Toronto has more influence are chiefly those that have always made and sold it upon the public mind when it comes to the question They are simply working full time or double shill as to whether Canadians shall buy made-in-Canada New factories cannot be equipped for such work in coods than all the men who make the goods. Not only so, but as between the various manufacturers day. But output is increasing as new equipme omes into use under the incitement of big of similar articles the retail stores of the country and the increase is a potent factor for the future. determine which the consumer shall patronize. The can do this because the consumer has not been edu-This is the situation in a country at United States at war with Germany would see by the manufacturer to demand articles of ferent condition What is now a profitable but t specific brand or trade mark, and is therefore precarious industry would have the stimulu pared to buy the goods in stock and offered to him. ism and the guarantee of American pui The folly of this is easily apparent when applied to planos, or stoves, or agricultural implements. It is the strongest in the world. Locomo to less folly when applied to smaller things bought works, a hundred miscellaneou mobile works, the vast steel plants, the harve and sold over the counter. The woman who asks for 'jam" and has not been educated to distinguish beto war preparations tween the trade marks of the various jam manufac-American manufactures about equal in quan turers will assuredly be supplied with the jam that bined. Our steel product, a factor vital in mod and value those of Germany and Great Britain G turers will assured by the support of the retailer, even though war, equals that of those nations with the quality may not be as high as that of the goods Austria-Hungary added. The men when the quanty may not be as man as that in the goods Austria-Hungary added. The brands and huge industrial plants have never bethe trade marks known to and trusted by the con-lacking adaptability. They could prepare to ma sumer are guarantees to the makers of the articles so war material as quickly as any in the world; muc branded that they will not be put out of business more quickly than we could train armies to use by the sale of something just as good. abroad. These sales problems are of almost as much importance to manufacturers as the problems of profuction, but the discussions at the convention of the that such action would help Germany rather that Canadian Manufacturers afford no evidence that they harm her is not one of them. We cannot be are considered as fully and carefully as they ought that Berlin is under any such misapprehension.-New to be. The Globe presents them in no spirit of captious criticism, but in the firm belief that to establish



New York Which Were in This Regard

### STOCKS GENERALLY

H. V. MEREDITH, Esq., President G. R. Hosmer, Est.
 Ide, Est.
 A. Baumgarten, Est.
 Idonald.
 C. B. Gordon, Est.
 Idonald.
 H. R. Drummond, Est.
 H. R. Drummond, Est.
 M. K. C.V.O.
 Wm. McMaster, Est. Activity in Allis-Chalmers in Statement that War Orders Rec Company are in Excess of \$1

Head Office-MONTREAL

BOARD OF DIRECTORS:

lanager C. SWEENY, Supt. British Columbia Branches

SWELNY, Supt. British Columbia Branches
 F. J. COCKBURN, Supt. Quebec Branches
 E. P. WINSLOW, Supt. North West Branches
 D. R. CLARKE, Supt. Maritime Pross. and NM. Branches

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WINNIPEG

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3,400,000

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London, 47 Threadneedle Street, E.C., G. C. Cassels, Manager

IN THE UNITED STATES R. Y. Hebden,

New York, W. A. Bog, Agents, 64 Wall St. J. T. Molineux,

**OF CANADA** 

John Galt President. G. H. Balfour General Manager. H. B. Shaw Assistant General Manager This Bank having over 320 Branches in Can-

ada extending from Halifax to Prince Rup offers excellent facilities for the transaction of every description of banking business. Travellens' Cheques and Letters of Credit is-sued payable all over the world. Collections made in all parts of the Dominion, and returns promptly remitted at lowest rates of explanation.

F. W. ASHE, Manager

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

"KEEPING OUR AMMUNITION AT HOME."

To urge that war between Germany and the Unit

States would be fatal to the Allies by "keeping or

ummunition at home," as Prof. Roland G. Usher's

erican production than "Pan-Germanism" showed e

Established 1865. HEAD OFFICE

Reserve Total Assets ....

exchange

London, Eng., Branch.

-Up Capital .....

Chicago

Leased Wire to The Journ SIR FREDERICK WILLIAMS-TAYLOR, LL.D., General Manager New York, June 16 .- At the open quiet and generally lower. Bull A. D. BRAITHWAITE, Assistant General ion to await developments befo

by to their lines and there was some ing by speculators who expected a pe and sagging prices. Responding to the advance in the

ars and shapes. United States Steel r and sindpes, online states steel r raitendency, opening ½ up at 59½. d % over night by opening at 144 the latter stock seemed to represent aders who had come to the conclu ting in the afternoon the directors e regular dividend. On account of t and for copper since the opening of ated lost % on first sale, but so by rallying to 761/4.

New York, June 16 .- Bullish activity here the recipients of it. The general up a little and at 11 o'clock there w trading and the tone was firm. drich was the strong feature. points to 52%. Favorable attention has to the stock by an article recently mes and Company, telling of th ity at the plants and of strong financia

There was some activity in Allis-Ch ponse to the statement that war order be company are in excess of \$10,000,00 overing of shorts in Chesapeake and advance of a point to 39% and same fa a rise of 1% in Canadian Pacific to 153.

New York, June 16 .-- Little was don first half hour and the market showed definite tendency during that period. 5 as was done was confined almost entir trial issues, the only railroad stock in as any activity to speak of being Rea hat issue the early advance resulting f ring of shorts was lost after the dem

purpose had been satisfied. Industrial Alcohol was strong, advanc to 55, a new high record for present mov rise was in expectation of improved result ing of the control into the hands of large

ated at 26 Broadway L.S. Oppenheim, of Miller Company, w the floor after an absence of a year which L. S. Opp

New York, June 16 .- During the secon narket was at almost a complete standst he general belief that until something been about England's plans to deal with the o hange, little would be done in the mark arly in railroad issues, of which a certain by the British investors. It was elief that the decision in the Harvester ca ded down on Monday and the Street ely that it would be unfavorable to

ntinental Can was strong, advancing : new high record. The company was or he same bankers who organized Goodrich ker, other issues in which noteworthy str

### PERMIT SOUGHT TO ESTABLISH MOTOR BUS SYSTEM IN T

Toronto, June 16.-Mr. James W. Bain and Bride appeared before the Board of Conti day and asked for a permit extending over ars for the operation of a motor bus sys ber of streets in the city.

Mr. Bain stated that the company which ented was ready to spend \$200,000 to put on the city streets to carry 20 to 30 p

Board that no m

nce of the right.

York

creaso

ses would be issued but that the Board wo

one who fulfills the requirements, to ru

would not guarantee any stated time for

BANK CLEARINGS.

lphia ..... 29,527,035

BANK OF ENGLAND GOLD.

une 16 .- The Bank of England

..... \$351,268,180 \$

Clearings

will not be mocked .- Franklin, Ind., Star. \* The Day's Best Editorial (Toronto Globe.) UNION BANK

### Manufacturers and The Election.

That the great mass of the people, including nearly all business men, were much opposed to the pro-posed general election, which was virtually aned by one of the Ministers, was made manifest in many ways. It is gratifying to find that among those who took strong ground against the proposed conflict were the Executive Committee of the Canadian Manufacturers' Association. In their report submitted at the recent annual meeting the committee said:

"While it has always been the principle of the association to refrain from committing self on political issues, your committee felt they be neglecting an important duty if they failed to raise their voice in protest, both o'a ousiness grounds and on grounds of common humanity, against the proposal to force a gen-eral election upon the country at a time like the present. A message was accordingly sent the Premier, giving expression to which your committee felt would be the unanimous wish of the business interests represented by our asso-

There can be no doubt that the committee, in sending that very strong expression of opinion to the Premier, correctly expressed the wish of the business community. But the committee will make a mistake if they assume that the battle is over. Evas was at the time contemplated, applies with equal force to an election at any time this year. Unfor- Toronto Globe.

Star R. C.

What's the matter with modern warfare? It

### THE DOG TEAM.

Now the modus operandi of a dog team is as follows: the leader and wheel dog are the whole works on the basis of 75 to 25. The leader starts 'em, h stops 'em, he picks the trail, he turns 'em. When

walks, the rest do, when he gallops, they gallop. All the wheel dog does is to guide the nose of the sled, materially assisted by the driver. The res of the team merely pull and yelp. From which follows that a good leader is a very de

sirable thing to have and a poor leader is worse than shalle thing to have and a poor leader is worse than useless. The driver, at the handlebars, is often thirty feet from the leader, the dogs being driven tandem and controlled by word of mouth and a whip,-June Outing.

### FOX BREEDING IN PRINCE EDWARD ISLAND.

Several years ago the Islanders took up fox-breed-ng on a large scale and invested considerable money that industry. It went ahead rapidly and pros pects looked favorable, but, owing to the war coming on so suddenly, fox-farming dropped materially, and, hough some companies are still upon a dividend-paying basis, the majority of them have been working along lately without profit; consequently this has locked up an enormous amount of capital in proportion to the wealth of the island .-- Dun's Report,

### MAN'S LIMITATIONS.

Man's genius can analyze the sun and weigh the planets, can flash thoughts through the air across the ocean and send a whispered word across the con-tinent, can reproduce the voice of the dead, and hara mistake it they assume that the battle is Over. Even ness mighty cataracts to distant machinery. It is ery word of their protest against an election in June, ridiculous that it cannot solve the problem of want ness mighty cataracts to distant machinery. It is through excessive producing power and capacity.

No man was slow, but glad to go, They answered quick and brief: "Ready we are to go afar From the land of the Maple Leaf!

And so they came with a different aim. Not rich to live at ease. On the wealth they had got from the great wheat

plot, On the prairie overseas But, khaki clad, each gallant lad, At Duty's first behest, Forgetting self, had left his wealth In the land of the Golden West

To their homes came they for one brief day, Then away to face the Huns, In a trench well hid and in their mid Four four-point-seven guns, No honest foe could ever go O'er the Canadian crest, German guile stole it by wile From the men of the Golden West.

The guns!" they cried. Their chief replied: "Take back the guns, my men!" The first charge failed. They never quailed. But came at the Huns again. With might and main they came again, No foe could stand the test. Nor German clay could hold at bay men from the Golden West.

The field is red with the blood they shed, But the foe has knight defeat. And knows to-day Canadians say "We die, we don't retreat," Proud in their might, they swept me neight, Like the waves o'er a blood-red reef. So nobly slain died gallent men From the land of the Maple Leaf.

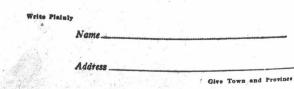
1.89 - 24-1

a reputation not only for made-in-Canada goods in general but for the particular brands of individual concerns is one of the most effective steps that could be taken by Canadian manufacturers to secure a and more than 800,000 in the whole of Canada.-Stratbe taken by Canadian manufacturers to secure larger share of markets at home and abroad. ford Beacon.

1

If you are not already a Subscriber to the JOURNAL OF COMMERCE .-- the Business Man's Daily --- fill in the Coupon :

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### 

There are many good reasons why the United State

OUR SHARE. Eleven per cent. of Manchester's population ha

has released £75,000 in miscellaneous so GOLD SHIPMENT. New York, June 16 .- International Cor thip from Yokohama on the Minnesota Saturday, \$759,000 gold.

5,000,000 in United States of American g

### CAN. LOCOMOTIVE DIVIDEND.

Canadjan Locomotive Company has declared and of 1% per cent. on the preferred stock, July 1 to stock of record June 20.

TOMMY TO-DAY. Me name is Tommy Atkins, I'm a bloomin' clever chap, For me comrade is a Cossack An' me partner is a Jap;

I'm friends with 'airy Gurkas An' bloody 'athen Sikhs. With black Algerian Turcos An' other colored freaks;

An' with all the bloomin' virtues For which you know we shine We're carryin' CIVILIZATION To the people on the Rhine. -Boston Trans

VOL. XXX. NO.	35 YOL. XXX. NO. 35	THE JOI	URNAL OF COMMERCE WEDNESS			
JK OF	T GULLICH ACTIVITY I	MONTREAL MINING CLO	URNAL OF COMMERCE, WEDNESDAY			PAGE FIVE
TREAL		(Reported by Edward L. Doucette.)		MONTREAL QU	OTATI	ONS HINDER BILLICH
BY ACT OF PARLIAMENT	IN TEW SPELIALI		Anked.		lmum ling	
\$16,000,000.00		ks at Buffalo 32	25a 33 80	Ames Holden Price	co Asked.	BIL WEATHER REPORTS
	New York Which Were Favore	ed Coningas	18 5.25	B. C. Packers		147 From United States and Abroad.
F DIRECTORS:	STOCKS GENERALLY LOWE	Gifford		Canada Car	67 1 <u>6</u>	65% Chicago Wheat was Generally
TH, Esq., President C. R. Hosmer, Est.	Activity in Allis-Chalmers in Response t	Great Northern 234	<b>76</b> 215	Can. Cottons	9014 5 28	•••••
C. B. Gordon, Esg. H. R. Drummond, Esg.	Statement that War Orders Received by t Company are in Excess of \$10,000,000.	the Hudson Bay	134 0.00 .90	Can. Converters	34	78 SOME UNSETTLED WEATHER
Wm. McMaster, Esq.	(Exclusive Leased Wire to The Journal of Comm. New York, June 16At the opening the m	nerce.) McKinley Darragh	56 31	Can. Pacific, xd.	154	Strong Technical Position of the Market was a Factor 132 '-Reports of Drought in Europe and Rust in 413a Missouri.
I Manager TE, Assistant Genera! nager	vas quiet and generally lower. Bulls showed a disation to await developments before adding. h	an in- Peterson Lake	2334	Can. Steamship Lines Do., Voting Trust	10	5 Exclusive Leased Wire to The Journal of Commences
itish Columbia Branches pl. Quebec Branches	by to their lines and there was some scattered ing by speculators who expected a period of dul and sagging prices.	1 sell- Rochester	<ul> <li>MR. ÆMILIUS JARVIS,</li> <li>President Canadian Locomotive Company, who has</li> <li>just returned from Russia with large orders.</li> </ul>	Detroit United Ry 62	.78	Chicago, June 16.—The wheat market displayed a firm tons under the influence of generally builtsh weather reports from home and abroad. The strong
North West Branches Maritime Provs. and Nfd.	Responding to the advance in the price of Plans and shapes. United States Steel resisted the	Plates, Silver Queen		Dom. Bridge 107 Dom. Coal. pfd 98	134% 98x	134 Internical position of the market was also a factor.
ortant Cities & Town, in the Dominion of	eral tendency, opening ½ up at 59½. Reading g of % over night by opening at 144%, but but the latter stock seemed to represent covering	gain- rieneway	MORNING STOCK SALES	Dom. Iron Pfd.         72           Dom. Steel Corp.         20           Dominion Park         120	31 14	79 caused some nervousness among shorts and active 21% covering followed. European reports of drought and advices from Missouri of ruist damage also sided the
OUNDLAND	meeting in the afternoon the directors would dec	at a Porcupine Stocks:	5 Montreal Power-5 at 218. Price Bros. Bonds-\$100 at 78 b	Dom. Textile, xd 64 Duluth Superior 55	731 <u>4</u> 55	7214 advance. Northwestern markets were strong and there were complaints of abnormally low temperature
ling, Grand Falls	be regular dividend. On account of the lessened mand for copper since the opening of the week, algamated lost % on first sale, but soon regained	Am- Con. Smelters	3 Steel of Canada-20 at 15%.	Goodwins Ltd	75 160	Country offerings of new wheat were light. The corn market was firm with wheat and on re- ports of unsettled weather in the weat
edle Street, E.C., C. Cassels, Manager	by rallying to 7634.	Dome Extension	<ul> <li>Penman's—10 at 50.</li> <li>Dom. Bridge—10 at 13352.</li> </ul>	Hollinger Mines, vd 17.90 Illinois Traction	0 26.53 %	[] The oats market was steady with other grains. Range: Proving
, 9 Waterloo Place, Pali Mail, S. W. TED STATES		first Foley O'Brian	$1_{12}$ Dom. Textile Pref1 at $1023_4$ . Can. Car-9 at 66	Do., pfd	160	
bden, g, Agents, 64 Wall St	hour and a good response was made by stocks where the recipients of it. The general market fi	hich Gold Reef	6 10.30 to 11 o'clock. 0 Can. Loco 30 at 42, 25 at 42	Lale of Woods, pfd 120 Mackay, xd	83	120 Corn: 78 July
ineux, Spokane	feedrich was the strong feature, advancing	Jupiter 10	5 Dom. Steel Pref 3 at 80, 5 at 7954. 5 Steamships -8 at 956.	Do., pfd	46 .	66 Sept
	to the stock by an article recently, published	10         15           15         10           15         15           16         15           17         10           18         15           19         15           19         15           10         15           10         15           10         15           10         15           10         15           10         15           10         15           10         15           10         15           10         15           10         15           10         15           10         15           10         15           10         15           10         15           11         15           12         15           13         15           14         15           15         15           16         15           17         15	11 to 11.30 o'clock	Mont. Cottons. xd 51 Do., pfd. xd 99		51 Sept
DAN	in a me plants and of scrong mancial condition	n of Porc. Imperial	Price Bros. Bonds $-$ £ 200 at 76 $\frac{1}{2}$ Detroit United $-$ 2 at 62.	Mont. Telegraph 136 Mont, Tramways 220	220 .	38x JUPITER TO RESUME. Cobalt, Ont. June 16 There is an excellent pros- pect that the Jupiter Mining Company has found a
BANK	There was some activity in Allis-Chalmers in spons to the statement that war orders received the summany are in excess of \$10,000 0 mm. There are	re- Porc. Tisdale		Do., Debentures         81%           National Breweries         49%           N. S. Steel & Coal         45%	49 1/2 .	without the necessity of building a million and
ΝΔΠΔ	covering of shorts in Chesapeake and Ohio, causi advance of a point to 39% and same factor produc		V2 11.30 to 12 o'clock.	Ogilvie Milling	125 1: 129	22 for the property so that little would be left for pre- sent sharcholders. This has been the dilemma of the dilemma of
hed 1865.	arise of 1% in Canadian Pacific to 153. New York, June 16Little was done during t	DEMAND STERLING OPENED FIRMER	134. 25 at 134, 25 at 134, 5 at 134, 45 at 134, 10 at 134, 50 at 1 50 at 134, 25 at 134, 5 at 134, 45 at 134, 10 at 134, 4	Porto Rico 46		There is no money fortheoming from the
- WINNIPEG. 	first half hour and the market showed no signs of definite tendency during that period. Such busine	f a New York, June 16.—Following a rally to 4.76%.	D. Dom. Steel-50 at 31%, 20 at 31%, 5 at 31.	Price Bros.         60           Quebec Ry, L. H. & F.         50           Smart Woods, pfd.         90	60	the consequence is that while there are and
sident. eral Manager.	as was done was confined almost entirely to indu- trial issues, the only railroad stock in which the	us- 4.76%, which is the low record made on the previous	8	Shewinigan	90 120 11 65	It is not probable that if the apticipation
stant General Manager r 320 Branches in Can- lifax to Prince Rupert.	that issue the early advance resulting from the covering of shorts was lost after the demand for the	n Francs recorded a new low record 5.46 for cheques	s Steel of Canada-60 at 15%. Steamships (Voting Trust)-50 at 5.	Canada Rubber 5 88 Do., Ffd 99	88 ··· 93 ···	batter part of Judy.
s for the transaction of nking business. ad Letters of Credit is-	purpose had been satisfied. Industrial Alcohol was strong, advancing 2 point	the previous day.	Tram. Power-25 at 4112.	Spanish River, pfd	15.8% 1	COPPER MARKET QUIET AND FIRM. New York, June 16. Copper market continues quiet
parts of the Dominion, emitted at lowest rates	6 55, a new high record for present movement. The new was in expectation of improved results from pass hg of the control into the hands of large interests lo	he Sterling $4.767_8$ $4.765_8$ s- France $5.451_9$ $5.46$	AFTERNOON STOCK SALES	Toronto Railway ND 111 Tooke Bros 16	111	2012 cents for electrolytic Demonstration of
6 Princes St. Manager	ated at 26 Broadway. L.S. Oppenheim, of Miller Company, was active a	Lires	2 to 2.30 pickock	Tucketts Tobacco 25 Tucketts Tobacco Pfd 90 Winnipeg Railway 180	29 90 180	Tuesday afternoon from an unexpected guarter. Cop- per buying which formers have
C. Hart Smith, Acting narket, S. W.	the floor after an absence of a year which he spent in Europe,	in CONSTRUCT BENZOL PLANTS. New York, June 16.—United Status Steel Comment	Hollinger -15 at 26, 10 at 26, C. P. R50 at 134, 8 at 1333.	Windsor Hotel 100 Banks:	106	Producers of lake conner have another
ce Solicited.	New York, June 16During the second hour the market was at almost a complete standstill. It was	tion has three benzol plants in course of construction. The plant at Farrel is nearing completion and the other two at Gary, Indiana, and Birmingham. Ala-	Ogilvie Pref6 at 115 4 at 115	Brit. North America	145 203 149	ing about 25,600,000 pounds a year compared with a normal output of about 27,000 pounds a sector compared with a
INITION AT HOME."	about England's plans to deal with the difficulty in	n propriations for further plants have yet been made	2.30 o'clock to close Mr	ferchants 180 folsens 201	180 201	much more if they could get it.
e Allies by "keeping our of, Roland G. Usher says,	arly in railroad issues, of which a contain armouth	it is understood that the erection of two more plants is contemplated later.	Sherwin Williams Pref. 5 at 99. Mc Carriage Factories-10 at 33 50 at 3314 Na	Iontreal	238 234 132% x 261	N. Y. CURR MADY
or, Roland G. Usher says, curate knowledge of Am- n-Germanism <sup>11</sup> showed of	belief that the decision in the Harvester case would be banded down on Monday and the Stream the	ately 9.500,000 gallons of crude benzol a year. A	Illinois Pref.—5 at 91, 5 at 91. Dom. Cotton Bonds.—\$1,000 at 100. Qui	ttawa.xd207 uebec 119	207x	Anglo sold 17%, off 1/2. Galena Signal Oil communication
elling ammunition abroad	pany, that it would be unfavorable to the com-	put of the Parrel plant.	Brazilian-5 at 54. Roj Dom. Bridge-25 at 134. Tor	pronto 211	221 ¼ 211 140	Northern Pipe
always made and sold it, all time or double shift., lipped for such work in a	Continental Can was strong, advancing 2% to 68%. New high record. The company was organized by the same bankers who organized Goodrich and Stude-	Jefferson City, Mo., June 16 Attorney Concert	MONTREAL STOCK EXCHANCE	Bonds:	140 ···	Standard Oil, N.Y
sing as new equipment itement of big contracts.	bler, other issues in which noteworthy strength was	Supreme Court against 28 companies which purchase	Unlisted Securities.	n. Cement		Illinois Pipe XD
factor for the future. country at peace. A	PERMIT SOUGHT TO ESTABLISH	zinc ore in Missouri district, alleging that these com- panies are in an unlawful combination to control prices.	Porcupine Crown Mines, Ltd	eminion Coal 95 eminion Cotton 98	<b>96</b> 101 100	New York, June 16 The sugar market opened quiet
ermany would see a dif- ow a profitable but pre- the stimulus of patriot-	MOTOR BUS SYSTEM IN TORONTO. Teronto, June 16. Mr. James W. Bain and Mr. A. F.	Mo., former state senator, to take harden	Asbestos	m. Canners	90 86 90 86	Bid. Asked. September 2.98 3.99
merican public finance. Locomotive works, auto-	day and asked for a permit extendiou		Can, Light & Power bonds	m. Textile B 97 m. Textile C 97	···· 97 ··· 100 ··· 97	October
l plants, the harvester is industries, would turn	Sumber of streets in the city. Mr. Bain stated that the communication	New York, June 16,Cotton range. Open, High, Low, 2 p.m. W	Do. pfd		97 100% 100	March 3.66 3.68
oout equal in quantity and Great Britain com-	buses on the city streets to carry 20 to 30 passengers	October         9.91         9.97         9.91         9.92           December         10.20         10.24         10.18         10.20         M	'edars Rapids Mfg, & Power Co 60     12.07       Do. Bonds     12.07       Unit     Trans	urentide Co 100 nt. Power 95	102 101 951 <u>4</u>	TIN MARKET FACTOR 3.55
factor vital in modern ations with France and e men who control our	It was decided by the Board that no more fran-	March 10.50 10.52 10.50 10.52 N	Sational Brick Com, $413_4$ $413_8$ Mont National Brick Com, $42$ , Mont Do. Bonds, $42$ , Mont	ntreal St. Ry 100 . nt. Tram	94	New York, June 16Metal Exchange quotes tin market easy. Spot 41 to 42. Lead weak 6% offered.
could prepare to make	ayone who fulfills the requirements, to run busses at would not guarantee any stated time for an busses	NEW YORK STOCKS	Sherbroke Riy, & Power Co 16x Ogliv Vestern Can Power	lvie Milling 100 . o., Series B 100 .	101 100 1021/2 1021/2	VISIBLE SUPPLY OF COPPER.
ny in the world; much train armies to use it		(Furnished by Jenks, Gwynne & Co.)	Transactions, 74 Do Porte	o., Series C 100 . to Rico 80 .	102 ½ 80	France and afloat thereto from June 1st to June 15th, increased 1,257 tons.
why the "nited States	BANK CLEARINGS. Clearings. Increase.	Amal. Cop 7534 7634 7534 7534	Porcupine-100 at .7s. Queb	е Вгоя 75 bec Ry 45 г. Williams	49% 48	LOST CERTIFICATE.

thises would be issued by the Board that no more fram	n- March	. 10.50	10.52	10.50	10.52		··· Mont. Tram 94 94	market easy. Spot 41 to 42. Lead weak 6% of
	w					Sherbroky Bly & Poner ()	···· Nat. Brewerles	
		YOR	C ST	OCKS	5	Western Can Power 25	··· Ogilvie Milling 100 1021/2	VISIBLE SUPPLY OF COPPER.
	a-	-,		OCAL	,	Do., Bonds	Do., Series B 100 1021/2	London, June 16 Conner date
mance of the right.		ed by Jenk	a Can			Transactions	Do., Series C 100 1021/2	France and afloat thereto from June 1st to Jun increased 1.257 tone
	(Furnishe	eu by Jenk				Tram. Power- 25 at 112.	Porto Rico 80 80	increased 1,257 tons.
BANK CLEARINGS.	Amal. Cop	Open.	High.		2 p.m	Porcupine-100 at .75.	Price Bros 75 77	
Ch. I			7638	7534	761/2	Arbestos Bonds- \$500 at 66	Quebec Ry 45 49% 48	LOST CERTIFICATE.
Tork         \$351.268.180         \$32.848.89           Badelphia         29.527.025         10.681.90	Am. B. Sug	51%	52	51	52		Sher. Williams 97 98	NO BESAS for 10 CERTIFICATE.
adelphia 29,527,035 x1 264.75	a Am. Can.,	4594	46.3%	45 %	$463_8$	Cedars Rayids Fower Londs - 2507 at 36 2. \$10.0	000 W. Can. Power 70 . 70x	No. B8505 for 10 shares Canada Cement I name of Ed. Laframboise.
Phadelphia         \$351,268,180         \$32,848,89           *Decrease.         29,527,035         x1,264,73	1 Am. Car. F	· · · · 55½		55		at se.	Winnipeg Elec 97 97	Lairamboise.
	Am. Loco	•• 51	1.1.1.1	$50\frac{1}{2}$	51			
BANK OF ENGLAND GOLD.	Am. Smelt	8112	81.34	81	811/2	TORONTO STOCK SALES.	MONEY AND EVOLUTION	
undon, June 16.— The Bank of England has sold 1,400,000 in United States of American gold sola	Ат. Т. & Т	123	A 1000000	12234		Toronto, June 16 The following were the sales r	MONEY AND EXCHANGE	HOWARD S. ROSS, K.C.
\$1,000,000 in United States of American gold coin	d Anaconda	3634	37 1/8	365%	37	corded at the morning session of the Toronto Stor	ck ·····	EDGENE R. ANG
and has released £ 75 000 in minutes of American gold coin	A. T. & S. F	10012	101	1001/2	101	Exchange:	SILVER QUOTATIONS.	ROSS & ANGERS
ad has released £75,000 in miscellaneous sovereigns	s. Balt. & Ohio	75 %				Brazilian-5 at 53.	New York, June 16Zimmermann & Forshay quote	ANGERS
COLD SHOW	Beth Steel	164	166	161	163	Pacific-Burt Co1 at 80.	silver 49%: Mexican dollars 38.	BARRISTERS and SOLICITORS
	Can Pacific	152	15336	152	15346	Maple Leaf Pref15 at 97. 1 at 97, 10 at 97.	and the second se	Contations Building and Contractions
will ship from Value	Cen Leather	297.	10.5	3976	100 22	Dom. Steel-150 at 31, 20 at 31.	BAR SILVER IN LONDON.	Coristine Building 20 St. Nicholas St. Montro
an ship from Yokohama on the Minnesota, sailing Salurday, \$759,000 gold.	Cher Ohio	283	393.	3834	3914	Can. Bread Pref6 at 90	London, June 16 Bar silver 23%d, unchanged.	Providence and a second s
see, \$150,000 gold.	C. M. St. P	05-1	92				bolident oune ist but siver 23780, unchanged.	
				91%	91 %	COMMERCIAL PAPER QUIET.	GOLD FROM CANADA.	
CAN LOCOMOTIVE	Chino Copper	100 O O.R.		461/4		New York, June 16Commercial paper marke	New York, June 16There has been deposited in	
CAN. LOCOMOTIVE DIVIDEND.	Erie	26.18		26 1/2	26 34	quiet. The small supply on hand is readily absorbe	sub-treasury \$2,500,000 gold received from Canada.	WHY
tanadian Locomotive Company has deal	Gen. Electric	171	17238	171	172	at 3½ to 4 per cent. for best names.	d sub-treasury \$2,500,000 gold received from Canada.	
Canadian Locomotive Company has declared a divi- and of 1% per cent. on the preferred stock pauchte	Gt. Nor Pfd	118 1/8	11816	1181/8	1181/4	av 3 72 to 4 per cent. for best names.	BANK OF ENGLAND SALE	INSPIRATION
and of 1% per cent. on the preferred stock, payable lay 1 to stock of record June 20.	miter-met	•• = 0	23 12	2234	28 38		BANK OF ENGLAND GOLD.	
Tecolu June 20.	Inter-Met. Pfd	73½	74.04	73 3%	74 34	HERCULES POWDER COMMON UP.	London. June 16 Bank of England bought £631,-	Consolidated Copper
TOMMY TO-DAY.	Lehigh Valley	144	145	144	145	New York, June 16Hercules Powder commo	000 in gold bars and sold £610,000 in foreign gold	
Me name is Tommy Atkins,	Miami Cop	27 1/8		27		sold at 315, up 30 points. International Nickei 144	, coin.	is a
I'm a bloomin' clever chap,	Mo. Pac,	. 1112	3.124	111/2	1134	ex-dividend, up 3½.		BUY
For me commeda i	New York Cen	. 871/2	\$7.5	86 %	87		N. Y. TIME MONEY.	DUL
For me comrade is a Cossack	N. Y., N.H., H					COTTON FUTURES QUIET.	New York. June 16 Renewed ease characterizes	WALKE FOR OUR WEIGHT
An' me partner is a Jap;	Nor. Pac	107 %	1971	107	10714	Liverpool, June 16 Cotton futures closed quiet, un	the market for fixed date funds. Rates are 21/4 to 21/2	WRITE FOR OUR WEEKLY MARKET
I'm friends	Penn. R.R	1065.	10.000	1067%		changed to 1/2 point up. July-Aug. 5.30: OctNov	for 60 days; 21/2 to 23/4 for 90 days; 22/4 to 2 for for	SETTER.
I'm friends with 'airy Gurkas	Ray Cons		255%	25	2514	5.521/2: JanFeb. 5.67; May-June 5.81.	and five months; 3 for six months; 31% to 31% per cent.	
	Rep. Steel		304	295%	30		for over the year.	
With black Algerian Turcos	Reading		14534		14534	COPPER STOCKS INCREASED.		GOURLEY, MAGLEOD & CO
An' other colored freaks;	Sou. Pac.		\$814	87 3/4	8816	London, June 16Fortnightly statistics of copper	FOREIGN EXCHANGE.	COULTER HINGELOD & UU
				12736		show that stocks increased 2.932 tons, and the visible	of eight exchange market onen-	STOCK BROKERS
An' with all the bloomin' virtues	Union Pacific			65 34		supply increased 1.257 tons.	ed with demand sterling at 4.76 7-16, off 1-16.	
For which you know we shine We're carryly know we shine	U. S. Rubber		6614			supply moreased 1,297 tons.	Cables. Demand.	AN SI FRANCIUS YAVIED CTOFF
	U. S. Steel		$60^{\circ}s$	53%	60%		Sterling 4.76 15-16 4.76 7-16	58 ST. FRANCOIS XAVIER STREET
To the people on the Rhine.	U. S. Steel Pfd		4.4.1.1		••••	CANADIAN STOCKS IN N. Y.	France	MONTREAL
-Boston Transcript.	Utah Copper		68.54	681/4	68 1/8	New York, June 16 Granby 88%; British Columbia	Marks 8214 8214	PHONES, Main 2010
- ranscript.	Sales of stocks to	o 2 p.m. 21	19.751.		1	1/2 to 1,	Lires	PHONES: Main 7348, Main 6833.
the second second and the second s	And and a second second				12.12		3.3±1/2	
and the second		Alt	5					
the second se	Charles and the second		3	14. 100				

PAGE SIX

**Compared With Allies** 

**ISOLATION AN ADVANTAGE** 

Money is Kept at Home While in England and France

the War Has the Opposite Effect.

Berlin (by mail), via New York. -An exhaustive

presentation of Germany's economical and financial

strength, as compared with England, France and Rus-

sia, is contained in a recent number of the Leipziger

Illustrirte Zeitung by Prof. Eulenburg. This in part

Germans are fully satisfied that the financial strength of t er country would stand the test again.

The People's Savings.

money, increasing the natioal wealth, finds its way back to the German industries, where it is utilized

just itself to the new conditions, and thus it is fully

tures for war materials revert right back to the peo-

ple; and as all government supplies are paid for in

cash, this money becomes again available within a

ment to entirely changed conditions. It is a peculiar

irony that this seclusion and isolation of Germany

operates to the benefit of that country in a finan-

While Germany is able to keep her money at home.

in England and France the war operates in an op

posite direction. These countries are now more than

ever dependent on foreign supplies. Aminumetion and

other war material has to be brought from the Un-

ited States, and not a small part of their war loans

is thereby lost to them forever. In addition, Eng-

land has to depend for her feedstuffs to a large ex-

tent on America; and America is making the most

of it by screwing up prices as high as she possibly

have anticipated, considering her national wealth.

French Financing.

at 91; and the subscribers had the right to pay for

should another war loan become necessary.

The second German war loan realized twice the

is as follows, freely translated:

made on then

war-time.

cial way.





cessful Tenderer Big Mill to Provide Employ Hundreds of Settl

to, June 16 .- The Lac Seul p tract of land lying north of th outh of the English River, is of a big pulp and paper employing hundreds of men, wi or settlers by providing them w market for their pulp v ard Ferguson has decided to cal the pulp wood rights and expects to n with an ample bonus resultin The success of the Abitibi lease, w ict an industry that to-day emp en turns out 200 tons of pulp ar ributes between \$300,000 and settlers in purchases of pulp wo ent to adopt a similar cour

the Lac Seul limit. successful tenderer will be re is for the manufacture of pulp and equipment costing in all not less d three-quarter dollars, with a da less than 100 tons of paper.

Government does not propose ting of provincial asset in the great The company that get pulp wood, but into paper as well. tract not'only to manufacture all the cut until the company has spent tings and equipment. The agreen at \$100,000 must be spent the first y second and the rest in the third y wage roll must show at least 250 d for 10 months in the year.

As in the Abitibi lease the Minister and Mines will retain control over a ns that they may place settlers u uch times as they may see fit, an is, water powers, etc.

INVESTIGATE POWDERY S Ottawa, June 16 .-- Hon. Martin Burre deulture, has decided on the establis diaboratories, one in New Brunswig P.E.L. for the special investigation of ch recently affected the potatoes in revinces, and other similar plant disea Experts will be in charge of each, labo Cunningham, a graduate of the Gu ral College, going to New Brunswick A Murphy, an expert from the Royal nce at Dublin, going to P. E I.

COTTON FUTURES OPENED verpool, June 16.-Cotton futures ope ged to 1/2 point off. At 12.30 p.m. as quiet.

### July-Aug. Oct.-Nov. Jan.-Fel Close ... ... 5.30 5.521/2 5.6 Due ... ... 5.321/2 5.64 .... 5.291/2 5.521/2 5.67 At 12.30 p.m. there was good business d Prices steady with middlings at 5,42d. bales, receipts 17,000 bales, including 14

Spot prices at 12.45 p.m. were America fair 5.30d; good middlings, 5.74d; middling middlings, 4.94d; good ordinary 5.54d; ord

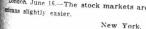
Liverpool, June 16-2 p.m.-Cotton futu point advance. Sales 10,000 bales, and merican. July-Aug. 5.31d; Oct.-Nov. 5. 5.68d; May-June 5.81 1/2 d.

### LONDON MARKETS QUIET.

lon. June 16.—The stock markets ar Consols 66 9-16; War Loan 94

		New Yor
des 1 or	1 p.m.	Equiv.
Amal. Copper	795%	761/2
Atchison	105 1/4	101
C. P. R	1601/4	153%
Erie	27 %	2634
М. К. & Т	11 %	113%
Southern Pacific	92 1/8	881/2
Southern Ry	16 1/8	1614
Union Pacific	1331/2 *	128 1/2
U. S. Steel	65	591/2
Demand sterling 4.80.		
London, June 16 Th	e stock m	arkets are

## . ... 19.847 whea



2 p.m. Equivalen ..... 160 153%

**GERMANY'S SYSTEM** IN AUTOMOBILE BUSINESS OF WAR FINANCING Era of Price Cutting Has Developed and 25 Per Cent. Reductions Are the Order Authority Claims Nation has Great Boston, June 16 .- An economic revolution seems to **Economic and Financial Strength** 

ECONOMIC REVOLUTION

be starting in the automobile industry. Just at a time when sales of the larger companies were attaining record figures and when net profits were sen sationally large, an era of price cutting has developed The automobile people explain the phenomenon by the statement that "quantity production" is their and ambition. The Willys-Overland cuts its price 30 per cent.

from \$1,075 to \$750, and plans on an increase of 65 per cent. in output, to a total of 100,000 cars. The Buick Co, cuts its prices 25 per cent. or from \$1,285 to \$985 and plans on a 50 per cent. increase in production to 60.000 cars, and may go even higher. The Hudso Co. follows suit.

Now comes the Packard, long regarded as one of the standard makers of highest priced cars. It startamount of the first, a remarkable result, when one led the automobile public by announcing the first new considers that 9.000.000 marks is a greater sum <sup>12</sup>-cylinder car a few weeks ago, and has followed of 5,000,000 marks would be successful, the actual the lower powered car, a cut in each instance of \$900 result was far above all expectations and to-day the from the 1915 six cylinder car, a reduction of 25 to that the financial 35 per cent.

in its annual statements profits but \$350 to \$400 per car, this cut of \$900 per car appears somewhat diffi The savings of the German people amount to about cult to reconcile 000.000.000 to 8.000.000 marks annually. This earning power. cult to reconcile with the maintenance of normal net

The answer doubtless is in part that the company. like some of the others, is planning on quantity proto enlarge the means of production by building new duction. The Packard Co. in its biggest year, 1911. factories, or by installing new machinery. Agricul, made and sold 4,000 pleasure cars. Its sales have ture is also benefited, as part of the yearly savings diminished from this point until this year it will sell are put into farms, to increase efficiency and output, something less than 3,000 cars. The plan for the and, finally, another portion of the savings is turned new 12-cylinder car is to produce 10,000 cars, or three to the banks, loan associations and savings times the average number of the last few years. The banks, to be available any time demands should be Packard people claim that the improvement in the art has produced economies of production which they German political economy is manifested also during are handing on to the consumer and to get the benefit

On the other hand, it is a rather significant fact prepared to respond to all war necessities. Of course, that the maker of one popular car in the \$1,500 class the importation of all raw products has ceased com- has cut dealers' commissions so that hereafter these pletely, and the largest part of German exports it tied agents will get 20 per cent, less than they have beer The enormous requirements for her army and receiving. There is no doubt room for profit possinavy have, however, filled the void. It can be safely bilities in the big commissions paid dealers and it estimated that even during war-time the savines of the German people will amount to from 5.000.000.000 which has been fairly inaugurated means lower sell-ing commissions in a great many cases ing commissions in a great many cases.

startling innovations. Its prices are unchanged. short time. German political economy resembles an field that there is a limited demand for the highest It is not aiming at quantity production, being satisquality car that can be made and that an output of 3,000 cars yearly of this class is about all this demand can be expected to absorb. And there is good ground for the belief that with practically every other car producer obsessed with the idea of quantity production, the Pierce-Arrow and Locomobile companies

small output will have the field of high-priced American-made cars pretty much to themselves. Sensational as is the big Packard cut, it is most

Boston Sunday papers, announcing the "twin-six," made no reference to price. In the New York advertisements the price was included, but it was put int very small type-made as inconspicuous as possible.

### CONTINENTAL CAN COMMON

to England-sums which, if spent by Germany for similar purchases, would remain in that country. Another difficulty which makes itself felt in WILL GO ON A DIVIDEND BASIS France is that the interest on foreign loans is not New York. June 16-The \$8,000,000 of common stock forthcoming as could be desired. Russia is one of her of the Continental Can Company will be put on a 1 main debtors, but France has also large outstanding per cent. dividend basis this summer if the presen debts in the Balkan States, in the South American rop prospects are fulfilled in the next two months countries and in her own colonies. As most of these countries had declared moratoria, the collection of more than 12 per cent, over the corresponding period interest, especially from Russia, encountered great of last year and if this ratio of improvement con difficulties. The raising of financial war material times, it is estimated net earnings for dividends will has been more trying to France than anyone could be fully \$1,500,000. This would pay 7 per cent. divident

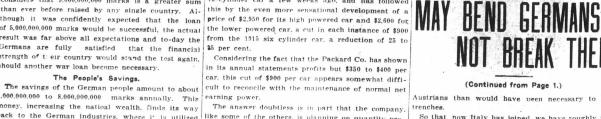
### The French secretary of the treasury, Mr. Ribot. puts the daily war expenditures at 40,000,000 francs. The bonds, which were issued for war purposes, sold

Vancouver, B.C., June 16 -- An effort is being made o compet the British Columbia Electric Ratiway to bonds of the new war loan with bonds of the previ- sell out its electric lighting system in North Vancou-

ous one, instead of turning over fresh cash; and as bond for 3,000,000,000 francs of the earlier loan were already in circulation, the success of the new issue was more apparent than real, as only comparatively small sums from the French peoples'savings were put Power Company within the district limits be handed at the disposal of the French Government. The Bank over to the district council. of France therefore had to grant an enormous credit -

to the state. At the time of writing the French Govthe opinion prevaled that the war expenditures have 5,000,000,000 frances of this credit, and this amount is been climbing since at a fearful rate. While the

The war has shown that the French system of fin-40,000,000 to 50,000,000 is now essential. The submar-



It is well understood how to make it ad- themselves they are trebling output.

The Pierce-Arrow Co. says it will stand pat. It has

sticking rigidly to their ideas of high price and

significant that the display advertisements in the

Sales so far this year have shown an increase of dend on preferred stock with over 14 per cent. left for ommon stock.

BRITISH COLUMBIA ELECTRIC.

ver to the municipal and district councils

W. E. Burns, solicitor for the district council, filed a writ in the Supreme Court demanding that the entire lighting plant and equipment of the Vancouver

### SIR WM. PETERSON. Of McGill University. He has done a great deal to stimulate recruiting among McGill men.



### (Continued from Page 1.)

Austrians than would have peen necessary to line

So that, now Italy has joined, we have roughly this situation In France and Belgium the Allies are Jan umerically and morally superior to the enemy; Feb ..... 4.755.07 4,121.5.4 uld have done if it had been possible for troops July ..... to leave the Russian frontier to defend the passes Aug.  $\dots$   $\dots$  5.483,143 5.369,900 6.576,496 of the South. The ring of iron is tightening, and the Sept.  $\dots$  6.246,192 5.572,279 5.876,496

reserve will be thrown into the fight to overwhelm Nov. ..... the enemy. The moment is arriving, but it has not Dec. ...... yet arrived. Although this war is costing so much human life, really it has been conducted on the side of the Allies with a wondrous regard for human The losses have been heavy, but they have FOUNDRY AND SUPPLY FIRMS not been so heavy as they might have been if different counsels had prevailed. To throw forward our

superior weight of men at too early an hour would be only to sacrifice many more lives than will be offered up Allies must pile up greater reserves of munitions, and People here wonder why Kitchener's Army city. nessed. is not yet in France. - Kitchener's Army will go to

whatever with the critics of small knowledge. Lonion is full of such men, who pass their time in a fever of unsound criticisms, and cannot see the

wood for the trees. Wherever I have an opportunity ascertaining the views of men who are mentally equipped to form fairly sound conclusions upon these rave matters, I find them patient and hopeful. Disraught they are with the appalling sacrifice of life; ngry to tears at the barbaric methods which have

thought we should have to adopt: but there is not one of them who is not clearly confident that we have attained the mastery, and that we shall very soon be a position to claim the victory.

This does not indicate that the end of hostilitie at hand. How much longer we may have to live in this painful atmosphere of atrocity, it is impossible for any authority to say. We may bend the Gernans, but we may not break them; they may fight to the last cartridge, to the last rag, to the last ear appen that Germany may make a virtue of necessity. and strive to terminate hostilities on her own terms. The mood of the British nation is against terms of any kind. It still remains true, as I said six months ago, that the main condition on which we shall conout of German keeping, either by destruction or by

Inasmuch as politicians are divided over the methods adopted for raising our armies, it may be regarded as a political question. But you would be wrong if you thought that the formation of a Coalition Government is an indication that the Liberals are convinced that they will have to resort to conscription, and that they have called in the assistance of the Unionists in order to save their face. That The war has shown that the French system of this 40,000,000 to 50,000,000 is now construct the expenses still higher. ances is built on a very doubtful base: capitalists and ine warfare will force the expenses still higher. In accordance with the general English custom for We may, however, see something in the nature of is the view put forth by the Conscriptionist Press. \*\*\*\*\*\*\*\* The second secon France has naturally inflicted irreparable losses to less than 15 p.c. on direct taxes. As these taxes cov. the economical activities and the financial strength er only an insignificant part of the money needed to be no way of arranging this concentration except for war purposes. England is compelled to raise the by saying that a certain number of men shall work in this way, and a certain number of men in that. That is to say, there will be some measure of compulsionthose of France; but for Russia to raise the necessary funds is exceedingly difficult, because before the war Russia was already in debt to other countries, especially to France. Russia has raised, so far, two domestic loans, amounting in the aggregate to 2, 006/006000 roubles, but very little is known to the out-side world as to their relative success. Only a small amount was borrowed from England at the beginning of the war. The joint attempt of the Tripie Ententie to finance the war did not materialize. England is not over-anxious to supply war loans to their new friend, and under no circumstances, guoting "The Fac

a an h a Ontario & Western .. .. 164,819 198,762 New York City's new summer telephone directories. Total .. .. .. .. .. .. 5,79? 951 Jan. 1-May 31-Phila. & Reading .. .. .. 4.563.269 5,086,832 4.559 1.92 3.549.573 York and its vicinity. This is a gain of 47.500 copies Del., Lacka. & Western .. .. 3,680,209 3,656,628 in circulation and an increase of 25,000 names over Delaware & Hulson .. .. 3,105,898 2,754,627 Pennsylvania ..... 2,523,264 2.746.436 Ontario & Western ..... 853,661 9+0.552 Total .. .. .. .. 23,279,202 26.815.698 The total monthly shipments compare fellews 1914. 1913. 19:2. .. ..... 4,831,320 5,175,752 6,336,419 5,763,690 5.374,169 266,62 and already we begin to see that Italy can pierce the May ..... 5.797,961 6.281,553 5.995,742 1,429,357 defences of Austria much more effectively than she June ...... 6,130,186 5,970,047 6,191,646 5.391.857

AMERICAN ANTHRACITE OUTPUT

Movement Over the Leading Roads Amounted to 5,797,961 Tons, Against 6,486,202 in April.

New York, June 16 .- "The movement of anthracite

ents over each road for May and the first five

amounted 5,797,961 tons, against (.451,2 1 tons 1) April and 6,281,553 tous in May of last year. Th

months of the year compare as follows:

 Phila. & Reading
 962.3x6

 Lehigh Valley
 1,273.10%

 Cent. R. R. of N. J.
 749.820

Del., Lacka. & Western ....

Delaware & Hudson .. .. ..

Pennsylvania .....

May

Erie .....

SMALLER SHIPMENTS IN MAY

coal roads for the month of May

1915.

851.545

677,103

508,272

610.305

-Tons

1914.

1.302,679

1,240,219

782,389

301.596

663,648

579.869

day is arriving when the still greater forces now held Oct. .. .. .. ........ 6,444.576 6,338,194 6,665.321 5.928.286 5.786.931 6.165.536 5,702,253 5,662,618 5,944,506 

FORM MERGER IN CALGARY

Calgary, June 16 .- One of the largest industrial mergers of recent years in the west was consummatwhen the time is ripe. In other words, the ed on Thursday, with the marging of the Western Foundry and Metal Company, Limited, and the Canthey must be assured that the enemy's power in re- adian Equipment and Supply Company, Limited serve of munitions is weakening? The balance'is both of Calgary, and the International Supply Comworking that way, and you may expect in a few pany. Limited, of Medicine Hat, into the Canadiar weeks that evidence of it will be given in a different Western Foundry and Supply Company. Limited method of warfare than anything we have yet wit- capitalized at \$1,000,000, with head offices in this

> CAUSE OF RISE IN STOCKS cine Hat concern is a large manufacturing plant.

executive committee composed of the following: T. A. McAuley, head of the Canadian Equipment and upply Company; G. A. McKenzic; W. R. Martin, head of the Medfeine Hat company; and W. H. Mc-Laws, of the legal firm of Lougheed, Bennett and of the amalgamation of the United Cigar Stores Com-McLaws.

offices here will also be decided upon.

said, is about to place a \$3,000,000 order for saddles in Canada. A slightly smaller price per saddle will be paid than in the case of the first order, which amounted to \$1,500,000

14th: the respective factories. B. and A. This plan has worked catisfactorily in other lines.

cerns.

## Total .... 279.4

Officially, those directing the affairs of United Ch. gar Stores will not discuss the probabili ORGANIZE TO GET ORDERS. SHIPMENTS FROM PORT OF BOSTON. The following are the shipments from the Port of oston for the week ending June 12th: Memphian.....Manchester Sachem. Total week ending June 12, 1915 ..... 129.812 wheat

France, Italy, Serbia and Russia.

B. and M. (Mystic) ... 41.463 ago, that the main condition on which we have a and increases the chances of securing observes of securing present to call peace is the passing of the German Navy greater volume than the efforts of the individual conand increases the chances of securing business of B. and M. (Hoosac) . ... 218.141

YOUR

tropolitan territory will reach the record-breaking 5.875.9+8 total of 1.750,500. The New York City directory is practically the ame in form as previous issues. It again contains the "Useful Information" section, which makes see. ing and getting around in New York case 5.487,852 6,285,153 teresting development in the book is the amount of dvertising it carries.

**RECORD ISSUE OF** 

TELEPHONE BOOKS

That in New York City Contains 345,

000 Names and Circulates 865

**000** Copies

MORE ADVERTISING CARRIED

Metropolitan District Will Reach Record. Breaking Total of 1,750,500.

New York, June 16-The largest distribution of tele-

phone information ever made in this or any other

country began yesterday with the first deliverias

Two books will go to each subscriber, the regular

general suburban directory.

circulation of 617,000.

summer issue of the New York City directory and the

The city book contains 345,000 names on 384 pages

the June, 1914, directory. The suburban book con-tains 193,000 names on 532 pages and will have a

In addition to the 1,482,000 city and general subur-

ban directories, the Telephone Company this month

will distribute 164,000 New Jersey directories. 57,000

for Westchester and about 47,500 for Long Island tele-

phone subscribers. The combined distribution in me-

SHANGHAI TRADE OFF \$50,000,000

il-General at Shanghai, it appears that

uring 1914, as compared with the previous

ent. of the total for 1913, shows a decline of \$6000

elected list of imports, representing loss

In addition to the natural stagnation of the

wing the outbreak of hostilities in Europe

New York, June 16 .- The advance in United Citat

days, has been due to heavy buying by interests who

common from 91% to 1014 for th

are new of the belief that nothing stand in the

pany and the Riker Hegeman Drug Compan

.....Liverpool

Those who know say the decision

and from 95 to 103 for the old during the

OF UNITED CIGAR STORES.

.129.81.2 wheat

es in New

and will have a circulation of 865,000 count

ed Distribution of City and Suburban Book in

Washington, D.C., June 16 .- From estimates new vailable as furnished to the Bureau of Foreit

Domestic Commerce by Thomas Samme of the port of Shanghai decreased about 3

and it is estimated that the total falling off in . purchases for the year amounted to upward of \$16 the China coast, the pronounced depress value of silver during the last six months of 1914 should be borne in mind when comparing thin eign trade figures of that year with those of

The two Calgary houses are large distributors of rance as soon as it is needed. I have no patience all sorts of construction supplies, while the Medi-

The consolidated company will be governed by an

The officers of the big corporation will be elected be countered by methods which none of us ever at a future meeting, when the location of the head

> SADDLERY MANUFACTURERS WILL Ottawa, June 16 .-- The Russian Government, it is

Orders will be divided in ratio to the capacity of

association to maintain representatives in England, Total week ending June 13, 1914 The following are the stocks in the elevators June

States Steel suit has been one of the big factors m promoting the belief that a combination of dr cigar companies will go through.

### Russia's Expenditures.

Russia's war expenditures are hardly less than ose of France; but for Russia to raise the necessary es. Therefore, other ways had to be found to supply Russia with the money necessary to finance the war. Treasury notes against the large stores of grain at Odessa were issued, and these notes were discounted in England. Of course, the notes cannot be redeem-ed until these great quantities of grain can be made available by forcing the Dardanelles, and for that the Black Sea than any of the other nations,

As to the fi

balance through loans.

### Well Able to Stand Loans.

to finance the war did not materialize. England is not over-anxious to supply war leans to their new friend, and under no circumstances, quoting "The Ec-onomist." should British credit be made dependent on foreign conditions; that is, on conditions which are as uncertain as Russian friendship and Russian financ-es. Therefore, other ways had to be found to supply Russia with the money necessary to finance the war.

ntil these great quantities of grain can be made table by forcing the Dardanelles, and for that on England is more intent upon the opening of Black Sea than any of the other nations, and's Financial Condition, ncial condition of England, there can and a financial condition of England and there can and a financial condition of England and there can and a financial condition of England and there can a financial condition of England and there can a financial condition of England and there can a financial condition of the f As to the financial condition of England, there can war, which she is drawing from foreign territory now calmly. The business of to-day is to end the war, be no doubt whatever that England had grossly un-in her possession. The success of the German war and it is that business alone that has led to the loans as therefore, not incidental; it is based solely great changes we have lately seem—changes that do on German thoroughness and German efficiency in not affect the direction of affairs, which is still head-

an the

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you have probably stopped to consider

We have facilities equal to any printing office in Canada for the production of high-grade work and our long experience and special follow-up systems assure you of thorough satisfaction.

We Keep Our Promises Our Prices --- As Low as is consistent with Good Quality

> PRINTING DEPARTMENT-PHONE TO-DAY, MAIN 2662



Demand sterling 4.80.	1275%
N. Y. COTTON OPENED New York, June 16Cotton ma	STEADY
sober	9.55 ' 9.94
CASH WHEAT STEA serpool, June 16.—Cash wheat id. off. No. 1 northern spri winter 11s.; No. 2 soft winter	DIER. steadier u

orn steady unchanged to 1/2 up. Americ late 7s. 2d.

### NAVAL STORES MARKE

York, June 16.-The market for nave quiet but steady, with a fair demand for ats was quoted, with the jobbers taking

Tar is held at \$6.75 for kiln burned one is steady at \$3.75. Resins, common to good strained is held at The following are the prices for rosins in ti C, \$1.30; D, E, \$3.55; F, \$3.65; G, \$3.70; J \$3.55; K etta. 8.85; K. \$4.10; M, \$4.75; N, \$5.55; W (

avannah, June 16.-Turpentine strong, 39 tents. Sales, 1.208; receipts, 650; shipmer

F. 50,050.
 Resin firm. Sales 1.171; receipts. 1,997; sh
 etock, 52,051. Quote: A. B. \$2,05; C. D. \$
 Is; P. \$2,20; G. \$3,25; H. \$3,25 to \$3,30; 1
 \$275; M. \$4,25; N. \$5:15; W G. \$5,85; W Y

June 16 .- Turpentine spirits, 35s 11s 3d.

OL. XXX. NO. 35 SUE OF **HONE** BOOKS

### City Contains 345. Circulates 865 Copies

### **FISING CARRIED**

City and Suburban Book in Will Reach Record.

largest distribution of telenade in this or any other with the first deliveries of mer telephone directories. ch subscriber, the regular York City directory and the

45,000 names on 184 ... a of 865,000 copies in New is is a gain of 47,500 copies ease of 25,000 names over The suburban book con-2 pages and will have a

00 city and general sub tone Company this month Jersey directulies, 57,000 17,500 for Long Island telembined distribution in meeach the record-breaking

ectory is practically the ssues. It again contains ection, which makes see. New York casy. An ine book is the amount of

### E OFF \$50,000.000.

16.-From estimates now e Bureau of Foreign and nas Sammons. appears that th eased about th the previous year esenting less t ws a decline of \$6 conjent otal falling off in C

ilities in Europe and unced depression in the last six months of 1914 n comparing thunas fo r with those of the

### (S ITED CIGAR STORES.

advance in United Char 10% for the and during the last few buying by interests  $\pi h a$ thing stand in the way nited Cigar Stores Com. Drug Compan decision in the United e of the big factors in mbination of drug and igh.

e affairs of United ciprobabilities of amal-RT OF BOSTON.

nents from the Port of une 12th: .....129.812 wheat 5 ..... 129.812 wheat 14 ..... 70.045 in the elevators June

..... 279.41

\*\*‡

ENDERS CALLED FOR PULP LIMIT U.S. MAKES PROGRESS Plans to Open Up Country For Successful Tenderer Must Erect

DL. XXX. NO. 35

Big Mill to Provide Employment For Hundreds of Settlers. nto, June 16 .- The Lac Seul pulp wood limit, a tract of land lying north of the Transcontinen

at tract of land pages River, is to be made the south of the English River, is to be made the mre of a big pulp and paper industry that, bees employing hundreds of men, will open the counof for settlers by providing them with a ready an market for their pulp wood, Hon, G. ard Ferguson has decided to call for tenders for the pulp wood rights and expects to find keen comn with an ample bonus resulting.

the success of the Abitibi lease, which gave that surfict an industry that to-day employs over 1,000 ent turns out 200 tons of pulp and paper a day ad distributes between \$300,000 and \$500,000 among is setters in purchases of pulp wood, has led the ent. ict an industry that to-day employs over 1,000 ent to adopt a similar course with respect the Lac Seul limit.

e successful tenderer will be required to erect. in the manufacture of pulp and paper and in-ent equipment costing in all not less than a million three-quarter dollars, with a daily capacity of less than 100 tons of paper. The Government does not propose to allow any

ing of provincial asset in the great northern pulp mod limits. The company that gets a lease must hat \$100,000 must be spent the first year, \$250,000 in shoes this season. The wage roll must show at least 250 men employ

d for 10 months in the year. as in the Abitibi lease the Minister of Lands, For mand Mines will retain control over all lands, which

that they may place settlers upon the limits such times as they may see fit, and reserves all nds, water powers, etc.

### INVESTIGATE POWDERY SCAR.

C. Cunningham, a graduate of the Guelph Agricul-A Murphy, an expert from the Royal College of cience at Dublin, going to P. E. I.

> COTTON FUTURES OPENED DULL. Liverpool, June 16 .- Cotton futures opened dull un

At 12.30 p.m. there was good business done in spots. Prices steady with middlings at 5.42d. Sales 10,000 bales, receipts 17,000 bales, including 14,700 Ameri-

Spot prices at 12.45 p.m. were American middlings point advance. Sales 10,000 bales, including 8,506

rican. July-Aug. 5.31d; Oct.-Nov. 5.33 1/2d; Jan.-Feb. 5.68d; May-June 5.81 1/2 d. LONDON MARKETS QUIET.

London, June 16.-The stock markets are quiet and Consols 66 9-16; War Loan 94. New York 1 p.m. Equiv. Changes Amal. Copper ..... 795% 761% Unchanged 101 ..... 105 1/4 Unchanged C. P. R. ..... 1601/4 153 % Up 21/4 Unchanged 2634 113% Off 5% 8814 Up %

Southern Ry. .. .... 16 % 1614 Unchanged nion Pacific .... 13342 • 1281/2 Up ½ U. S. Steel 65 59 1/2 Up 1/8 nd sterling 4.80.  THE JOURNAL OF COMMERCE, WIDNDSDAY, JUNE 16, 1915

HON. T. C. NORRIS.

The chief accomplishment appears to have been Premier of Manitoba. Favorable crop reports have made by the Albany Chemical Co. and the Schoell-come from that province.

controlled by the National Aniline and Chemical Co which have succeeded in obtaining commercial black In large quantities, and most of the primary colors. Little, if any, progress, however, has been made in the development of the finer stades of the first stades of th the development of the finer shades and tints.

**ON ANILINE DYES** 

Albany and Buffalo Concerns Succeed

in Obtaining Commercial Black

in Substantial Quantities

ALSO MAKE PRIMARY COLORS

Little Successs With Shades of Tints-Company

Turning Out Aniline Oil, Basis of Color-

Big Profits to Powder Makers.

Substantial headway has been made by the chemi-

There is a big demand for commercial black and word limits. The company that gets a lease must reduct not only to manufacture all the wood cut into put wood, but into paper as well. No timber will by shoe manufacturers who have been compelled to out into the company has spent \$100,000 upon do without it in many instances, which according to and the contract of business and prudent business men have the contract of the the supply in the last few months has been inadequate

chemical people, accounts for the prevalence of tan shoes this season. The Benzol Products Co., a subsidiary of the Gen-eral Chemical Co., in the last several months, has become one of the most important branches of the organization because of the necessity of obtaining aniline colors here, although the company was formed about four years ago. It is turning out anline oil. ed by a man who purported to represent a foreign to be a man who purported to represent a foreign tan be a trade is of interest as an illustra-tion. A certain large broker in beans was approach. aniline colors here, although the company was formed too. A certain large proker in beans was approach. Company and the Carnegie Steel Company having the basis of the various colors. The company is untemplate getting colors freely for a year or so.

The difficulty in building up an aniline dye industry INVESTIGATE POWDERY SCAB.In this country appears to be largely one of time, country appears to the trade. No less than station to in small appears, and other similar plant diseases.In this country appears to be largely one of time, country appears to be largely one of time, country appears to the trade. The demand is light concerns in the street received the offer, but is and there imade and the prime importance. The demand is light company and 10 from the Harlin and Hollingsworth on the trade. The company and 10 from the Harlin and Hollings worth on the trade. The ombound time it was whispered that prime importance.box 300 stock, 200 gondolas.full prices for Congos and India-Ceylons, which are in small apply. The prime importance is and in small apply. The prime importance is ap movinees, and other similar plant diseases. Experts will be in charge of each, laboratory, Mr. G. rising because of the higher prices of chemicals and time it was whispered that perhaps they might be acids on account of the war demand, into experimenticular for 3.10 cents; but soriebow, there was no actumming and a solid foundation, without dustry will be ult up on a solid foundation, without

shipments from German sources through Rotterdam year and other shipping points close to Germany have

there were several steamers in service that brought has materially reduced the demand. sporadic shipments to this country.

It is believed chemical companies are profiting heavily on what may be termed war business, through heavily on what may be termed war business, through the sale of chemicals and acids necessary for the man-ufacture of pieric acid, gunpowder and other high says: Small grain prospects are all that could be de-sired. The plant is vigorous and well stooled indi-

RIO COFFEE MARKET.

New York, June 16 .- Rio coffee market 75 reis up. Stock 310,000, against 204,000 bags last year. Santos market 100 reis off. Stock 353.000, against 818.000 a year ago. Port receipts 21,000, against 22,000 a year ago. erior receipts 19,000. against 24,000 Rio exchange on London 12 23-32d., off 1-32d.

### N. Y. CURB OPENED FIRM

New York, June 16 .- The curb market opene Asked. Stores ... 10 1/8 1758 2 p.m. Equivalent. Changes. Zinc . 
 100%
 Off
 ¼
 Kelly
 Springfield
 150

 153%
 Up
 2
 150
 150
 150
 5212



her Countries are in the Market for Ammunition, but Have Also Purchased Large Tonnages of Railroad Equipment and Other Materials.

(Exclusive Leased Wire to The Journal of Commerce.)

Pittsburg, Pa., June 16 .- Further improvement in steel conditions was shown during the past week.

minimum on bars, plates and shapes to \$1.25 per 100 pounds, representing an advance of \$2 per ton on plates and \$1 per ton on the other products. The Carnegie Steel Company of the United States

Steel Corporation took similar action, and other producers are expected to fall in line in the near fuand other INVOLVES MUCH WILD TRADING domestic demand, and export business continues on ture. There has been a moderate improvement in

est until the company has spent stouyou upon the writing of the many instances, which according to outs of possibles and proof to usiness and proof to usiness and proof to usiness and for the prevalence of tan had as much difficulty discriminating between central inclusions and resourceful middle more as they have

the broker concluded to take a chance and named as has placed its order for 1,000 cars of various types The International and Great Northern Railroad

The New York, Ontario and Western has placed 12 ocomotives of the Santa Fe type with the American perty on North John street, purchased some time Locomotive Company.

The Baldwin Locomotive Company has taken or-ders for two locomotives for export, one for Cuba ed from the Modie Mills will manage the new factory. and the other for Columbia. The delayed order front Russia for 7,000 steel cars has been placed with the finished building operations will commence. Pressed Steel Car Company.

### ANOTHER DROP IN FLOUR.

PHILADELPHIA OPENED STEADY.

PULP & PAPER half of 1915, as in the first half, should earn thin Magazine of Canada London, June 16 .- Spot copper £85 10s. off 15s: futures £86 10s, off 15s; electrolytic, £96 10s, up 10s Spot tin. £169, off £4 10s; futures, 167, off £2 10s.; Straits, £174, off £3. Edited by Roy Campbell, B.A., B.Sc.F.



SCOTCHMEN MAY GO INTO

PAGE SEVEN

Get Nearer Products and Co-operative Society Was Formed.

Within the last few days Winnipeg was visited by deputation of Scotchmen that represents very financial and commercial interests. They were W. R. Allan, director: W. F. Stewart, manager, of flour mills, and J. Paisley, chief miller. of the Scottish Co-operative Wholesale Society. Mr. Stewart has been n Winnipeg before, but his two companions were

making their initial trip to the Canadian West Their first business was to consult with their Winlipeg manager, Geo. Fisher, on the grain busine the society. They had, however, other very important matters to look into.

The high cost of living in Great Britain has stimulated the desire of the members of the co-operative society to get nearer the producers, and the deputation The United States Steel Corporation raised its had a remit from their board to inquire into the value and suitability of a large tract of land for wheat growing purposes, or for general mixed farming. putation did not announce this business with any

blaze of trumpets, but went quietly to work to secure all available data and to make personal investigations. In Manitoba they have several very desirable proositions being investigated further for them with a view to their recommending this step to their board. Their interest in the west did not end here, however, The society purchases unlimited supplies of all kinds of produce, such as butter, cheese, eggs, cattle and all kinds of dressed meats, and the deputation made a lose and searching inquiry about Manitoba's possibilities in this direction. They held long consultations with many of the prominent railway officials and managers of other lines of business.

When leaving for the further west they expressed hemselves as much indebted to Prof. S. A. Bedford, Deputy Minister of Agriculture for the Province, and to J. D. McGregor, of Brandon, as well as many oth ers.

### FEATURE OF THE TEA MARKET IS STRENGTH OF BLACK KINDS.

the broker concluded to take a chance and nameu as the price 3.15 cents; in fact, gave the customer an option at that figure. New York, June 16.—The reature or the tea mar-box, 300 stock, 200 gondolas. New York, June 16.—The reature or the tea mar-ket is the strength of black kinds, holders are asking full prices for Congos' and India-Ceylons, which are mbo. largely to arrive.

### T. EATON COMPANY TO BUILD

KNITTING MILL IN HAMILTON. Hamilton, Ont., June 16 .- The Eaton Company, of Toronto, will erect a large knitting mill on the pro-

As soon as the wrecking of the present property is

for the general list at steady prices. No Jarge Surge were reported in the trade. The arrivals of Cassian are largely for the country and will not greel stocks materially. Cables are firm for peppers. There were

### JUTE IS STEADY.

New York, June 16 .- Jule is steady in tone though prices are more or less nominal. The primary mar-



New York, June 15.-- The craze to capture war ammunition, but have also purchased large ton-

derstood to be going ahead slowly and does not con-

actus on account of the war demand, into experiment trush for any cents, our experiment tall work, and they say that in this manner the in-dustry will be uilt up on a solid foundation, without recourse to governmental aid or bounties of any sort. cluded that at 3.10 cents it might be well to pick are for the Chile Exploration Company.

a proven a lowering of the tariff duties. Aniline men say there is no occasion for alarm on that the sum total of all the ecciting inquiry was his the part of cotton or leather goods manufacturers. Original 25 car potion and the change of price had They estimate that within a comparatively short time [seen added in the journe as a feel. It illustrates econ added in the journey as a feeler. It illustrates low genuine much of the wild trading actually is.

### SPELTER MARKET QUIETER.

New York, June 16. - A pause has occurred in the wild scramble for spelter which recently rose to un-The additional burgen is placed on domestic use wild strainbe tot specier which the The European countries other than Germany and Aus-tria. At present the shortage is more marked because cents is quoted for deliveries the latter part of the control of European countries other than Germany and Aus-tria. At present the shortage is more marked because cents is quoted for deliveries the latter part of the control of the plates of the cancel of the continues the Cancel of Steel Company for the plates, shapes and bars for these cars-about \$5,000 tons-each car requiring about twelve tons. New York, June 16.—There was a grinding demand for the general list at steady prices. No large sales were reported in the trade. The arrivals of Canastan

Another and there shipping points close to Germany have states in save and there shipping points close to Germany have states in save and there shipping points close to Germany have states in save and the relations of the United to a lull. Consumers have in many cases supplied to a

ST. PAUL'S CROP REPORT.

cating abundant yield. All reports are optimistic. Coun weather is unfavorable, and the crop is backware' and possible 1 to 2 weeks late, but with warm weather and sunshine it should make progress.

NEW MANAGEMENT OF AMERICAN SUGAR. New York, June 16 .- Another two weeks sl see new management at the helm of American Sugar affairs. It is understood that at that time vice-president Babst will assume presidency of the company American Sugar, if it can do as well in the second

year between 12 and 14 per cent. or common stock.

LONDON METAL MARKET.

++++	C. P. R 160	Zinc         52         523/2           Kelly Springfield         150         155	10s.: Straits, £174, off £3. Sales spot. 90 tons, futures, 220 tons. Lead 25 12s 6d; off £2 5s.	Edited by Roy Campbell, B.A., B.Sc.F.
***********	Demand sterling 4.80.		Spelter. £110. unchanged.	The Leading Technical Trade
1 1	N. Y. COTTON OPENED STEADY.	New York. June 16 There was no change in		The Leading Technical Trade
* *	TORK, June 16 Cotton market opened stord	y, hide situation. Quiet conditions prevailed. Tann		Journal in the English-speaking
1 1	9.56 Off 3			Journal III the English-speaking
	Bester         9.94         Off 2           Mary         10.20         Off 3		U. S. Steel	Pulp and Paper World
:		Previous quotations were repeated but these co		Full and Paper World
±.	10.26 Off 2			
	CASH WHEAT STEADIER.	wet or dry salted hides The city packer market w		
than 1	werpool, June 16 - Cash mhant	quiet. Bid. Ask	Anaconda	
			ed. Goodrich	
J -	and winter 11s.; No. 2 soft winter 10s. 8d.; Rosaf	Laguayra	Amn. Can	THOROUGHLY COVERS THE MOST RAPIDLY EXPAND-
	ad, Jd, Solt white 108. 8d.; Rosaf	Puerto Cabello	Westinghouse 100 Off 1/4	ING INDUSTRY IN CANADA AT THE PRESENT TIME,
:	Corn steady, unchanged to ½ up. American mixe	Caracas 23	31/2 V. 1	viz.: THE PULP AND PAPER INDUSTRY. NEW PRO-
:	Plate 7s. 2d. American mixe	Maracaibo	SPOT WHEAT HIGHER.	
\$.		Guatemala	Paris, June 16 Spot wheat % higher. Spot 1.85%.	MACHINERY AND INTURPORT
· • •	NAVAL STORES MARKET	Central America		
nada for 🚦	STORES MARKET	Ecuador 24	THE HOP MARKET	THE ENGLISH AND UNITED STATES DIRECTOR
perience	New York, June 16 The market for naval store	Bogota 21		SPECIAL CORRESPONDENTS. REPORTS FROM THE
	was quiet but steady, with a fair demand for spirit	Tampico 25	New York, June 16 There was no new business	LEADING BUILD AND DEEDTS. REPORTS FROM THE
horough 🚦	and rosins from the trade. For spot turpentine 42% only was quoted, with the jobbers taking supplies for needs	5 Tabasco 25	reported from the Pacific Coast Hop markets vester-	LEADING PULP AND PAPER MARKETS OF THE WORLD
	for was quoted, with the jobbers taking a	vera Cruz 25	day, but the indications were that the tone was steady	
	whis was quoted, with the jobbers taking supplier for needs.	Tuxpam 25	as growers were encouraged to noid for firm prices.	
		Dry Salted Selected:-	The following are the quotations between dealers.	The Ideal Advertising Medium for Firms Desiring
	Pitch is steady at \$3.75.	Maracaibo 20	An advance is usually required between dealers and	to do Proting Medium for Firms Desiring
uality	Rosins common to good strained is held at \$3.20. The following are the prices for spain	Pernambuco 20	brewers:	to do Business with Canadian Mills
. 11	prices for rusing in the yard	Matamoras	States, 1914-Prime to choice, 11 to 13; medium to prime, 10 to 11.	
· · · · ·	B. C. \$2.30; D. E. \$3.55; F. \$3.65; G. \$3.70; H. \$3.80; [\$43.55; K. \$4.10; M. \$4.75; N. \$55567.71; H. \$3.80;	Wet Salted:-	1913—Nominal. Old olds 5 to 6	
1	L \$3,55; K, \$4.10; M, \$4.75; N, \$5.55; W G, \$6.30; W W, \$6.50.	Vera Cruz	Germans, 1914 - 32 to 33.	
	· · · · · · · · · · · · · · · · · · ·	Marico	Pacifics. 1914 - Prime to choice, 13 to 14, medium	
NITED 🚦	Savannah, June 16Turpentine strong, 33 to 4014 Suna, Sales, 1.208; receipts, 650; shipments, 366; Sock, 23.685	Santiago 16	. to prime. 11 to 12.	Published and a second second
VIIIFII ± I	tock, 23,685. Rosis e.	Cienfuenguous	1913-8 to 10. Old olds. 6 to 7.	Published semi-monthly by
	stock 23,685. Rock 23,685.	Havana 17	Bohemian, 1914-33 to 35.	THE INDUSTRIAL & EDUCATIONAL PRESS, LIMITED
	464; stork and Sales 1,171; receipts 1 997;	City Slaughter Spreads		INC INVUTINAL & CUUGATHINAL PHESS FIMILIA
. <u>F</u> re	<ul> <li>stock, 52,951. Quote: A. B. \$3.05; C. D. \$3.10; E. \$3.25; F. \$3.20; G. \$3.25; H. \$3.25; C. D. \$3.10; E. \$3.25; A. \$3.25; H. \$3.25; C. \$3.26; C.</li></ul>	Do., native steers, selected 60 or over 22		an in an in an in a state of the state of th
L I	<ul> <li>A. B. \$2,351. Quote: A. B. \$3,055; C. D. \$3,10; E.</li> <li>B. \$3,205; G. \$3,255; H. \$3,255; C. \$3,305; I. \$3,305; J. \$3,355;</li> <li>K. \$3,75; M. \$4,25; N. \$5:15; W G. \$5,855; W W</li> </ul>	Do., branded 19		35-45 ST. ALEXANDER STREET, MONTREAL, CANADA
****	K, \$3.75; M, \$4.25; N, \$5:15; W G, \$5.85; W W, \$5.90.	Do., Bull 173 Do., cow, all weights 21		
	Liverpool, June 14	Country slaughter steers 60 or over 18	011 %	
	Uverpool, June 16Turpentine spirits, 35s. Rosin, sommon, 11s 3d.	Do., cow		
		Do., bull, 60 or over 14%	Shoe	Transa Pray and Pray
1				
Stead - And State	A HAR AND A	and the second		
M. Transford M.	and the second			
and soft and the second second			and the second	

PAGE EIGHT

NEWS OF WORLD TOLD IN BRIE Austria has Trouble With War Loan

and no Substantial Increase is Shown

### **BOMBARDED KARLSRUHE**

German Statement Says Allies' Aviators Killed Eleven-U. S. State Department Said to be Victim of German Hoax.

The Austrian war loan does not show any substantial increase in spite of great pressure and advertisement. Czech nobles and great industrial firms who represented in the first war loan only with amounts of \$5,000 to \$10,000 have now subscribed amounts up to \$200,000, and in one case \$1,000,000. The old Emperor, to set the example, subscribed twice very large amounts, and all members of the Royal Family followed his iead. Yet it seems to be ORDER FOR FIFTY of no avail, for though no official statement has yet Leen published, it is generally known that the war loan does not exceed \$300,000.000

German army headquarters made the following ancement yesterday :-

"Yesterday the open town of Karlsruhe, which is far from the theatre of operations, and not in any way fortified, was attacked with bombs dropped by hostile airmen. So far as is now known, some 11 citizens were killed and six injured. Military damage could not have been caused. One air craft of the enciny was brought down by one of our m'ltary airmen and the occupants were killed Another enemy air craft was obliged to land near Schirmeck."

The New York Tribune is responsible for the state ment that Dr. Anton Meyer-Gerhard, German Red Cross lecturer and Count von Bernstord's special envoy to the Imperial Government, who landed yesterday in Christiania, Norway, has perpetrated a giganhoax on the State Department of the United States, according to evidence now in the hands of that paper. It alleges that he is none other than Dr. Alfred Meyer, privy councillor of the first rank, chief of the Department of Army Supplies of the imperial German Ministry of War. The real Dr. Anton Meyer-Gerhard has not been out of Germany since the beginning of the war, and has been reported among the wounded on the east front. The much advertised Red Cross propaganda was a farce. Dr. Meyer came to purchase such war supplies as he could obtain, and, incidentally, to learn the condition of military preparedness of the States. He takes to the German War Office information of great importance, which he has gathered in his dealings with record June 19. various munition brokers and manufacturers

German attempts to bombard London from aircraft were brought formally to the attention of the United States Government yesterday by Sir Cecil Spring-Rice, the British Ambassador. No request for a protest was made. After referring to the growing fre quency of raids in sections of London by hostile aeronauts. Sir Cecil declared that the great city was practically unfortified; absolutely so far as the residential sections were concerned. Millions of people were crowded in congested quarters, he said, and it would be impossible for British artillery men to defend these sections against aeroplanes or Zeppelir attacks, because any shells sent into the sky towards airciaft almost certainly would work great destruction of life when their fragments returned to the earth in the crowded city. The ambassador also pointed out that a large number of Americans and other non-English people are resident in London, and that located there are the foreign embassies and legalong, and many hospitals and charitable institutions all of which are greatly endangered by the Zeppelin attacks

There have been so many rumors recently that the Allies had forced the Dardanelles that Sir James H. Dalziel asked Premier Asquith yesterday afternoon in the British House of Commons if there was any truth in such reports. "None whatever," was the reply. The Premier said that it was not in the public interest to say anything now about the Dardan-"The operations are of the highest importance," he added, "and they will be pushed to a successful conclusion."

opening session yesterday of the Board of Trade in-quiry in London into the destruction of the liner, Series "A," payable July 1 stock of record June 15. Government and will sail direct from Seattle for caused a loss of more than 1,100 lives. Sir Edward

**NEW YORK PRESS COMMENT** TIMES .- The market was much less active yester ay and the closing irregular. Westinghouse was the outstanding feature, both in point of activity with

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trength, closing with a net gain of 2% points SUN.-For the first time in a long while the stock market community yesterday engaged its attention day to a church gathering, he said :chiefly with purely financial developments in an en-

deavor to relate them to the immediate position and rospect of securities. There is no reason for regarding the outlook for quoted values other than optimistically because sterling exchange has entered on a fresh state of decline. Rather the constructive factors involved in the international ascendency of American finance are strengthened by the consolidation of the new world money market that has been established here. At the same time the weakness in foreign exchange market this week has revived certain perplexing ques

## tions.

ORDER FOR FIFTY LOCOMOTIVES

Mr. Æmilius Jarvis, who has just returned to his me in Toronto after a protracted visit to Great Britain and the continent, announces that he has secured for the Canadian Locomotive Company, of which he is the President, an order from the Russian Government for fifty locomotives, and says the man ufacture of these will begin shortly. The order wil keep the works employed about three months, as the capacity of the plant at Kingston is eighteen ocomotives per month. Mr. Jarvis stated further that while the company has been working on large shel orders, the management refused to tie itself up with orders, because they anticipated orders from railways. Discussing the prospects of Canadian concerns securing orders from Russia, he said that it took time and Credentials must be the very best, and th

representative must in no way be a middleman. The Russian Government always demanded reasonable guarantee that tenderers were in a position to deliver the goods. Initial orders, however, if properly lived up to, would probably be forerunners of much l ess from Russia

### EX-DIVIDEND TO-DAY

Twin City Rapid common at 1½ per cent. preferre 1% per cent. Books do not ch

BANK NATIONALE DIVIDEND. Bank Nationale has declared the regular divide of 2 per cent., payable August 2, to stock of record

### DOMINION PARK DIVIDEND

Dominion Park Company has declared the regular dividend of 1 per cent, payable July 2 to stock of

### OGILVIE FLOUR MILLS CO.

The Ogilvie Flour Milling Company has declared s regular quarterly common dividend of 2 per cent payable July 15, to shareholders of record. June 30

### DOMINION TEXTILE COMPANY

The Dominion Textile Company has declared egular quarterly preferred stock dividend of 1% per payable July 15, to shareholders of record Jun

### WILLYS-OVERLAND CO. DIVIDEND.

New York, June 16 .- Willys-Overland Company has declared the regular quarterly dividend of 134 per cent, on preferred stock, payable July 1 to stock of

### DECLARES REGULAR DIVIDEND.

record June 24.

Boston, June 16 .- New England Telephone erly dividend of 1% per cent., payable June 30 to tock of record June 16

### CANADIAN CONSOLIDATED RUBBER.

The Canadian Consolidated Rubber Company has declared its regular quarterly preferred stock divipayable June 30, to shareholdlend of 1% per cent., ers of record, June 19.

### LEHIGH VALLEY RAILWAY DIVIDEND. Philadelphia, June 16.-Lehigh Valley Railroad has declared the regular quarterly dividends of 2½ per

cent. each on common and preferred stocks, payable July 10 to stock of record June 26th.

### AM. TELEPHONE AND TELEGRAPH

## Heard Around the Ticker

THE JOURNAL OF COMMERCE, WEDNESDAY, JUNE 16, 1915

Rev. Dr. Briggs, who typifies the business instin the Methodist clergyman, having conducted the nearly 100,000 shares changing hands, and in its Methodist Book Rooms at Toronto very successfull for a long number of years, is of the opinion that the

whole of the National Anthem should be sung during these war times. Speaking in Toronto the other "When I think of our enemies putting women and children against the wall and killing them, I can read this second verse of 'God Save Our King,' without fear and feeling." He referred to the new Methodist Hymn Book, and said that the verse had ben left out, but his atten-

tion was drawn to it by an Anglican minister. In troublesome times the verse was sung, bu with peace it had been left out and forgotter Dr. Briggs proceeded to read it, with an interjec

tion of Irish wit, as follows: "O Lord our God arise.

### Scatter our enem And make them fall. Confound their politics. Frustrate their knavish tricks, (And their navy's tricks, supplemented the

speaker) On Him our hopes we fix, God save us all." . . .

If wars were won by bluff the Germans would ave been world-dominant long ere this. Herr von Bernstorff, son of the German Ambassador in Washington, speaking with an American in Berlin, We are taking no chance to make victory certain and complete. We have winter equipment ready now for every one of our men likely to be called, even down

to two pairs of winter boots and two sets of winter inderclothing." A gentleman who is in touch with the production the Kaiser he hopes to capture Lemberg before July shells in this country says that the statement

credited to Sir Thomas Shaughnessy, that Canada i already supplying more shells than all the British manufacturers grouped together, is a ridiculous mistake. Canada is turning out from 30,000 to 40,000

shells per day; Woolwich Arsenal, in England, is making 70,000 shells per day, and Woolwich Arsenal s only one of hundreds of shops in Britain now en- of \$500,000 and surplus of \$500,000 is to be formed and gaged in the making of shells. Speaking of the re-mark attributed to the President of the C. P. R., Mr. Frederic Nicholls, general manager of the Canadian General Electric Company, said: "I don't believe that

Sir Thomas made any such statement. There has district. been some mix-up in the cable transmi ar, however, as the remark goes that Canada has not yet been called upon for 10 per cent. of her possible output, that is absolutely correct. Canada ould turn out many times the number of shells she is making now. But Canadians are not getting large nough orders to warrant the expense of setting up special machinery. The orders that do come are split up and divided among so many firms that no one

concern is handling really a big order."

Not all war contracts apparently are being executed at a profit. The New York Times is authority for the statement that some of those that are bringing hundreds of millions of dollars into the United States from Europe involve heavy losses to many of

the manufacturers. The specifications are so severe Authorities in Milan are removing the stained and rejections so numerous that, when completed, the windows of the cathedral, which are a thou work is sometime actually done at a loss. Millions years old, to prevent damage by aircraft, of dollars in war contracts, it is said, are going begging in the adjoining Republic.

A special meeting of the shareholders of Canada Steamship Lines, Limited, has been called for June 19, for the purpose of considering, and, if found advisable, adopting a resolution authorizing the direcand tors to apply for supplementary letters patent ex-Teles, raph Company has declared the regular quar- tending the powers of the company in such manner as to allow the company to take advantage of the provisions of the Companies' Act Amendment Act, 1914,

and issue its bonds and debenture stock not only for sums of \$100 and £20, and multiples thereof, as presently authorized under its letters patent of incor poration, but also for such other sums as may b deemed expedient.

The object is to do away with inconveniences in arading in the securities in London under existing onditions of a technical character. . . .

### A Seattle, Wash., firm has chartered the Japanese from Russian Government for shells. A seattle, wash, this has chartered the suppliese from Aussian Government for shells. Amount or teamer Sakai Maru for one round trip voyage at a the order has not been announced, but it is known rate of 11 shillings a month the deadweight ton, a to run to several million dollars. Fifty survivors of the Lusitania disaster, together REGULAR DIVIDEND DECLARED. with relatives of passengers who lost their lives and a force of privately-retained lawyers, attended the and Light Company has declared the regular quar-than double the rate in peace times. Both vessels will now invaded the Atlantic coast section of Honduras. Government and will sail direct from Seattle for

GLEANED FROM MANY SOURCES HAPPENINGS IN THE \*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\* Foreign exchange rates are at a new low record. Chicago Street Railway strike is settled.

Reading directors meet at 2 p.m. to-day. Steel Corporation has advanced the prices of its

Total gold imported on the present movement ounts to \$102,095,000.

Ingersoll-Randplant at Phillipsburg, N. J., is turnng out 1000 shells a day.

Ambassador Gerard is' to discuss the American note with the Kaiser

Average price of 12 industrials 91.45, off 0.09; 20 ailroads 93.26, off 69

Chas. H. Allen has resigned as president of the suffering accordingly, though it must be said that baseball has stood the strain very well. But even American Sugar Refining Company. Petrograd claims that the Russians are holding the that game since it has become more and Austro-Germans on the Galician front.

Turkish offensive on the Dardanelles is said to sensibly weakened

John L. Billard, formerly director of New Haven, has been released on the plea of immunity.

London Times says that the Germans have confiscated \$1,250,000,000 worth of property in Belgium. reason, for the first time, why he gav

Attorney-General of Missouri in the State Supreme Court, alleges that 28 companies purchasing zinc or are in an unlawful combination to control prices.

It is reported that General"Von MacKensen has told hands out for something. When I found this out and

made sure of it I quit."

The Austrian army fighting the Italians is being steadily reinforced and the Teutonic Allies may be preparing to take the offensive had intended starting Koestner, the Pacific Coast

Director's Trust Company of New York, capita will be located in the Wall Street district.

Oorders were issued by the H. C. Frick Coke Co to fire 1,000 additional ovens in the Connellsville, Pa.,

Additions were made to the works of the Warner and Swasey Co., of Cleveland to include facilities for manufacturing shrapnel.

Nearly 7,000 Chicago carpenters went on strike. ending the result of efforts to arbitrate their difficulties with their employers.

British government reported to have placed a \$10,- som Derby. 00,000 order for rapid fire guns with Colt Patent Fire Arms Manufacturing Co.

Out of 142 leading newspapers in 64 cities of United

States, editorials of 157 disapprove Mr. Bryan's ac-florence L. Harvey is in charge of the ladies' gol tion and only 5 are "semi-favorable." Authorities in Milan are removing the stained glass illustrated. Its aim is to cover a field hither

sand exploited, viz., "a medium for the excha-Stockholm newspapers declare that the British

government proposes to oper agotiations for continuance of coal exports to the Scandinavian coun ries

During the next two months, the British Board of ada's trundlers, carried off the single string Agriculture hopes to fill the vacancies caused by with 148, while the three string prize goes to Thomas farm laborers leaving for the war with 170,000 women.

of the Canadian Rubber Company team. Post financial says that American Smelting and ing shows that Dominion Glass and Canadian Ashes-Fost financial says that American emerican emerican and tos are tee for first pass Refining Co., is scouring the United States for both former quintet won easily os are tied for first place, but in the suw-off the vinc and lead smelters and buying them up as fast as they can be obtained

United States has a plan almost completed to equip volunteer army of 650,000 men in 24 hours, accordng to Captain W. R. Tandy, quartermaster at state final count from a left hook to the jaw. arsenal and stores in Framingham

J. G. Brill Co., of Philadelphia has received an order Amount of

hunk has won 5 races out of 6 starts at th dds: 86 to 1, 2 to 1, 4 to 1, 12 to 1, and 2 to 1. He was third in his other start at 27 to 5

A younger brother of the two Denne Construction of a large steel fireproof structure playing on the defence for Cornwall in th



Athletic Sport

Bishop Fallon, the distinguished Roman Catholic

relate, says that where professionalism has crept in

it has destroyed honest athletic sports. Profession

alism has practically killed lacrosse, although it

making a great kick to stay alive. Other sports an

mercialized, has not drawn as well as it did w

there was more sentiment in the game. "The

could not longer withstand the devil of pro-

ism that had crept in and was destroying our hor

athletic sports. Clean young fellows stopped play

Owing to the rain the Montrealer's over-worked

pitchers had a much-needed rest yesterday. Howley

twirler, against the Herd yesterday, but it is no

the Hustler series to-morrow, and use Ritcher th

with Nash at short should strengthen the infield.

Ad. Wolgast cancelled his boxing bout with Gilbert

Gallant, scheduled for last night. He said that ill-

Sol. Joel's Pommern won the "New Derby Stakes

most probable that he will save him for the

afternoon. The return of Harold Irelán to

ness prevented him from entering the ring

a race instituted to replace the classic evo

The first issue of a new monthly ma

Brantford with Ralph H. Reville as the edi

lication, well written, capably edited.

eason, Jack Wallace, of the champ

Charley White, Chicago lightweigh

weighed 135 and Brown 138 pour

ada.

109.6.

som Downs, cancelled this year on account

war. The winner was followed in by Let Fly

Rossendale. Seventeen horses started. The race was

a sweepstakes of \$500 each, with \$8,000 added by

Lord Derby, and was for horses entered for the Ep-

adian Golfer," is just off the press. It is printed in

thought, golf instruction, and golf betterment in Can-

In the Manufacturers' Duckpin League for the first

Glass team, wins the high average prize with a mark

Young Brown, of New York city, in the first round

of a ten round match. Brown was floored twice with

the Walker Stable. "Red" bought him for \$100 at

a volley of stiff lefts before going down for the

As for Cuttyhunk, he looks like the bread-

Havana with \$50 more out of the first purse

Hutchison, of the Steel Company

The initial number is a very creditable

DOMINION SA INVESTMENT SO LOMINION SAVINGS BUILDI LONDON, CANADA 

LPURDOM, K.C. NATHAN

mining influences of a false philosophy, upon people of the countries involved, brought on the pre-MANT TURKISH ATTACKS sent war," says his lordship. "This false philosophy had its origin at the time of the reformation made science skeptical and literature arrogant and REPULSED BY THE cunical and now the world is receiving the bene of the seed sown by various nations." In giving his Cairo, Egypt. June 17 .- The text of the participation in college athletics, the Bishop said: te up acti

eport follows. the night of June 15, the enemy le officers made a gallant attack on the parapets of our works before b the majority fell before reaching th were counted including the German inate Turkish trenches, which m by us three nights earlier, were also ing a severe bombardment. Here we d back some 30 yards. However, when d antiladed the trench with our machine the same time the Dublin Fusiliers atta the bayonet. After we had re-occupied the and the dead Turks. We took 12 prison

AUS POLICY TO PROTECT LIVES

OF AMERICANS IN MEXIC n. June 17.- A vigorous policy ted by the Wilson administration for t of the American colonists threatene uprising in the Yaqui River Valley na in the southern part of the Mexica

een sent to Admiral ander of the Pacific fleet at San Dieg ed at once from that point on the armore rado, with an expeditionary force of ets and 300 marines for use, in dire ne aing the threatened colonists from the Y Admiral Howard was to sail on the Colora is expected to reach Labari Bay Saturda will join the cruisers Raleigh and New men will co-operate if a landing is a

GERMANS STICK TO FABRICATION

rt savs

Whit

Vear Avi Burnu.

ood results.

wre under water

ndency to values.

fabrics.

L TRADE MORE ACTIVE

Constantinople, via Berlin, June 17-An of

my effectively. The Anglo-French Allies lo

coast batteries fired on the enemy tr

the Allies air headquarters near Sedd

e of our airmen observed in Kofalo Ba;

entirely submerged. Her rear fun

on, June 17 .- Fair activity was noted

trade during the week and there was

While the growers in the West maintain high

igs are taken by buyers as fast as th

The big castern mills are buying th

with an increase in activity on serges an

dealers, and occasionally some of th

en goods market was spotty duri

The dyestuffs situation renders

handling serges. Good orders on ov

ve been received. Fabrics for short

WITH PRICES SLIGHTLY H

red cruiser apparently of the Agem

REGARDING LOSS OF AGAM

our artillery bombar

<text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text></text></text></text></text></text></text></text></text></text></text></text></text></text></text></text></text></text></text></text></text></text></text></text></text></text></text></text></text></text>	3862	a definan submarine on May	7	Government and will sall direct from Seattle for	or Construction of a large steel fine	playing on the defence for Cornwall in the N L U.	are sold well interved. Fabrics for short
<text><text><text><text><text><text><text><text><text><text></text></text></text></text></text></text></text></text></text></text>		caused a loss of more than 1,100 lives. Sir Edwar			way started at the plant of all inteproof structur	e and making and min the N Late	white shire the shire the
<text>         Appendix main the first one first</text>		Carson, who opened for the Board of Trade	TELECTIONE AND TELEGRAPH	• • •	and Cable Co. Heart of the National Condu	it and making good. The Degan family are well repre-	
<text>      Barting that the approximation that approximation that the starting approxim</text>		courted the fullest inquiry. He was able to	DIVIDEND.	Mr. S. J. Cohen, who has just returned to	and cable Co., Hastings N. Y., for the manufactur	e sented by five members out of the twelve	broadcloths and tweeds are colling
<text><section-header>      Arrene due due due due due due due due due du</section-header></text>		complete denial to the contention of the Gormon G	Anerican Telephone and	extended trip to Nicaragua, undertaken in behave			weil,
<ul> <li>In the status</li> <li>In the</li></ul>		ernment that the Lusitania was an armed vegeel	are graph declared regard dusterly dividend of	the Crown Reserve Mining Company with the	10	GAS FLOW FROM UNITED WELL	
<ul> <li>In the status</li> <li>In the</li></ul>		rying guns and serving as an auxiliary to the	per cent. The dividend is payable July 15 to stock	ested in extensive properties in that	- The 138th anniversary of the adoption of the Amon	NOW EIGHTEEN MILLION FEET.	BANK OF ENGLAND
During under states       Data of the function of the states       Data of the function of the states       Data of the function of the states       Data of the states			of record June 30.		t ican flag was observed by patriotic evergings in the		
<ul> <li>Desting down as the part of the straight of the s</li></ul>			and the second	no dennite decision has been reached with regard to	o Betsy Ross House. Philadelphia, where the direct di	Calgary, Alta., June 16 The well of the United	in foreign gold nois
<ul> <li>Mareian Jian Process</li> <li>Mareian Jian Process</li></ul>		BOSTON QUOTATIONS	JERSEY CENTRAL DIVIDEND.	entering the Central American field. Negotiation:	s was made by Frank Adams.	Oils, Limited, being drilled on Etzikom coulee, in	Tork and has released presumably destin
<ul> <li>Ansate and the second process of the second process o</li></ul>			New York, June 16 Jersey Central has declared				frount of Found
<ul> <li>Attand, Constant, Strath, Strath, Constant, Strath, Constant, Strath, Str</li></ul>	and.		the regular quarterly dividend of 2 per cent, and the	reached with regard to the options which expired	An Illinois statuto requiring		an or Egypt.
<ul> <li>Arrena Com.</li> <li>Arrena C</li></ul>		American Zinc	usual extra dividend of 2 per cent.	the other day. Mr. Cohen says the properties in	coal cars within a personable til	18,000,000 cubic feet daily	WHELE
<ul> <li>Mark a Marcen A. Artoon A. Artoon</li></ul>		Alaska 37% Off 3	Extra dividend is pavable lune 30 to stock of	question show veins of good low-grade ore and that	quested to do an average ball in a fter being re	It will be received that the wall was waduring	Daro INTEAT CONDITION GOOD.
Automs A Attoms of a control is also by 16.       Definition Power and the control is also by 16.       Definitis Power and Power and Power and Power and Power and Po		Arizona Com 81/4 Up 3	cord June 19. Regular dividend is poughts to	Nicaragua as a mining country is a sound proposi-	the United States G	some 12 000 000 suble fact of	
<ul> <li>A mage of the spectral part of the joint part of the</li></ul>			to stock of record July 16				Strelland at 87 and says spring wheat in
Compare frame       Galaxies		Caroline a Allouna	to mote of record sury is.	difficulties, but he anticipates these and			stellent growth. Grasses and pastures a
The defection as constructive open air constructive open	STATIN	Centennial 191/2 Off 1	DOMINION BOWER COMPLEX				both and oats promises well with
<ul> <li>M. Cohen asys he was ald to asy to N. Norman, main the state alticle of a pore rest, on the Time M. Cohen asys he was ald to asy to N. Norman, main the state alticle of a pore rest, on the Time M. Cohen asys he was ald to asy to N. Norman, main the state alticle of a pore rest, on the Time M. Cohen asys he was ald to asy to N. Norman, main the state alticle of a pore rest, or the time M. Cohen asys he was ald to asy to N. Norman, main the state alticle of a pore rest, or the time M. Cohen asys he was ald to asy to N. Norman, main the state alticle of a pore rest, or the time M. Cohen asys he was ald to asy to N. Norman, main the state alticle of a pore rest, or the time M. Cohen asys he was ald to asy to N. Norman, main the state alticle of a pore rest, or the time M. Cohen asys he was ald to a to N. Norman, main the state alticle of a pore rest, or the time M. Cohen asys he was ald to a to N. Norman, main the state alticle of a pore rest, or the time M. Cohen asys he was ald to a to N. Norman, main the state alticle of a pore rest, or the time M. Cohen asys he was ald to a to N. Norman, main the state alticle of a pore rest, or the time M. Cohen asys he was ald to a to N. Norman, main the state alticle of a pore rest, or the time M. Cohen alticle of the method of a per rest, or the time M. Cohen alticle of the method of a per rest, or the time M. Cohen alticle of the method of a per rest. Or the M. Source T. Terms and the time to the time state alticle of a pore rest, or the time M. Cohen alticle of the method of a per rest. Or the M. Source T. Terms and the time term alticle of the method of a per rest. Or the M. Source T. Terms and the time term alticle of the method of a per rest. Or the M. Source T. Terms and the time term alticle of the method of the terms and the time term alticle of the time te</li></ul>		Copper Range 561/2 Up 14	The Depision POWER COMPANY,	was accomplished in a cance and occurring	making munitions. Mechanics will be trained in fac-	second flow of gas was met.	uue to excessive rains.
<ul> <li>And a served in the served in t</li></ul>		Franklin 10½ Up 1	The Dominion Power and Transmission Company	Mr. Cohen says he was glad to go to bu	tories already existing, and government will supply		
<ul> <li>Change Creeks 46 of more stream of the combany, payable July 18h, to anarchine stream of the combany, payable July 18h, to anarchine stream of the combany, payable July 18h, to anarchine stream of the combany, payable July 18h, to anarchine stream of the combany, payable July 18h, to anarchine stream of the combany and the combany, payable July 18h, to anarchine stream of the combany and the combany, payable July 18h, to anarchine stream of the combany and the combany, payable July 18h, to anarchine stream of the combany and the combany an</li></ul>		Cleanby	have declared a dividend of 2 per cent. on the limited	even more glad to get back age to Nicaragua, but	expert instruction.		BUL
<ul> <li>The and Creek 4 of Markbooker 5 of record June 18th.</li> <li>That acheologies of record June 18th.</li> <li>The laws a during for the source source of the control of the source source of the source</li></ul>			preferred stock of the company, payable July 15th, to				The Electric Railway has deel
Mapartower       1       0       1       0       1       0		Internet Contails	shareholders of record June 18th.	gets theu of so much jungle," he said to an inter-	Aldrich Manufacturing Co. Dutte to	Tennessee and North Carolina. Temperature 62 to	free of 2 per cent, navable table
Name Kass       Since Xass       Since Xass <td></td> <td></td> <td></td> <td></td> <td>Andren Manufacturing Co., Buffalo, has refused or-</td> <td>78.</td> <td>June 19. Books close fully 2 to stock</td>					Andren Manufacturing Co., Buffalo, has refused or-	78.	June 19. Books close fully 2 to stock
Marker Gas       Marker Gas <td></td> <td></td> <td>on this stock, after which it becomes common still</td> <td>• • •</td> <td>der from representatives of Allies for 300,000,000 brass</td> <td>Winter Wheat Belt-Scattered rains in Nebraska,</td> <td>equative. For solution of the solution of the</td>			on this stock, after which it becomes common still	• • •	der from representatives of Allies for 300,000,000 brass	Winter Wheat Belt-Scattered rains in Nebraska,	equative. For solution of the
Core       Shee Mach.		Mann Can	and will probably be placed on a 4 per cent, dividend		shells to cost \$5,000,000,. Reason given is unwilling-		
Similars       The operation of the support of the suppo			basis.	ecognize	ness to violate neutrality and prolong the war.		OVERNMENT SENDING
Similars       The operation of the support of the suppo			The directors also declared the regular semi-annual	that there is a difference between the drinking and			TO DISCUSSION EXPERT TO U. S.
Utah Cons.       134       Up					Framingham Shoe Co. of Boston has an order un-		Condon, June 17
<ul> <li>And the second processing of a sort list moving all the time.</li> <li>And the second processing of a sort list moving all the time.</li> <li>And the second processing of a sort list moving all the time.</li> <li>And the second processing of a sort list moving all the time.</li> <li>And the second processing of a sort list moving all the time.</li> <li>And the second processing of a sort list moving all the time.</li> <li>And the second processing of a sort list moving all the time.</li> <li>And the second processing of a sort list moving all the time.</li> <li>And the second processing of a sort list moving all the time.</li> <li>And the second processing of a sort list moving all the time.</li> <li>And the second processing of a sort list moving all the time.</li> <li>And the second processing of a sort list moving all the time.</li> <li>And the second processing of a sort list moving all the time.</li> <li>And the second processing of the board in May went decide to pay no dividend upon the stock at the meets of the board in May went as increased consumption to the directors in sould taken, it was decided to mark of the board in fay went as increased to minit the submarine is desined to with the submarine second the sould area store should be torpedoed, even if such a palling strates to be laid before the board before the board</li></ul>						Canadian Northwest Scattered showers Tempera-	aunitions, appour David Lloyd George, Minis
Ratz - CARLTON HOTES       Impossible to the source of the s		Utan Cons 15% Up 1/2					that the British in the House of Com
HTZ-CARLTON HOTEL       Chesapeake and Ohio Directors       N. Y. COFFEE MARKET STEADY.         May take no action on Divident       New York, June 16.—Eres eems to be a general time not inta the submarine is destined to any o dividend upon the stock at the meeting.       Nobidy outside of Germany believes that Admiral time to that the submarine is destined to the openace and provident stock at the meeting.       Nobidy outside of the openace and provident stock at the meeting of the board in susually taken, it was decided to any no dividend upon the stock at the meeting. No official in the notion that the submarine is destined to the openace action until the probable action of the directors is autilable, but it is said that the question is is suil of the directors is autilable, but it is said that the question is is suil of the directors is autilable, but it is said that the question is is suil of the directors is autimate.       Nobidy outside of the conflict chancelor of the directors is autimate is destined to the conflict chancelor of the directors is autimate.       Nobidy outside of the conflict chancelor of the directors is autimate is destined to the following wire from Said       Nobidy outside of the conflict chancelor of the directors is autimate and the guestion is is suil of the directors is autimate.       Nobidy outside of the conflict chancelor of the directors is autimate is the directors is autimate to the following wire from Said of the openace will mean wait.         Musie by Lignaparte's Celebrated Consumer Said that the guestion is is said that the guestion is is said that the question is is said that the question is is said that the directors is autimate strike of the conflict chancelor of the directors is autimate the canadities wire from Said the the sole of the conflict chancelor of the directors is autimate wire from Said			The books close June 18th to June 30th	a participation of recognizy that the world	of harness, belt and shoulder strap to enable the	ture 38 to 52.	business man is sending an e
Check and Drummond Sts.       Nobody outside of Germany believes that Admiration that the Chanadian munition and deline the very possessed the necessary qualifications to command the German navy-can enter the war. He is reported to have the war. He is reported to have the submarine is defined to pay no divided upon the stock at the meeting. No official in the notion that, on that account, everything entires action of the directors will have a decided to mark the directors analyon the stock at the meeting. No official in the notion that the question of the directors will have a decided to mark the directors is submarine is the probable action of the directors will have a decided to mark the directors is submarine warfare if its continuance will mean warfare if its continuance	BR	DITT OLDITON HOTEL		is moving all the time.	soldiers more easily to carry knapsacks and	N N COFFEE MARKET STEADY	Stestion of America Che United States to discus
IHIL UNILLUM       MAY TAKE NO ACTION ON DIVIDEND.         New York, June 16.—There seems to be a general section of the base ask and Obio directors will decide to pay no dividend upon the stock at the meet-line to the submarine is destined to win dividend upon the stock at the meet-line to the submarine is destined to win dividend upon the stock at the meet-line to the submarine is destined to win dividend upon the stock at the meet-line to the submarine is destined to win dividend upon the stock at the meet-line to the submarine is destined to win dividend upon the stock at the meet-line to the submarine is destined to win dividend upon the stock at the meet-line to meeting of the board in May when als count. everything entering entering of the board in May when als for paper fame), favors an abandoment of more stock at the question is sublid before the board by       Image family for the army for the a			CHESAPEAKE AND OHIO DIRECTORS	· · · ·	equipment.		Incis. American and Canadian munition
Cor. Sherbrooke and Drummond Sts.       New York, June 16.—There seems to be a general in the notion that the generation as to the probable action until the June meeting. No official in the notion that is usally taken, it was decided to of a la carte       New York, June 16.—There seems to be a general in the notion that the submarine is desimed the necessary qualing taken.       July	2		MAY TAKE NO ACTION ON DUVIDENCE	Nobody outside of Germany believes that Admini-		New York, June 16 Coffee market strain.	This action
Corr. Sherbrooke and Drummond Sts.       decide to pay no dividend upon the stock at the meet- ins to-morrow.       tain the notion that the submarine is destined to win to war. He is reported to have expressed the op- nion that, on that account, everything entering the war zone should be torpedoed, even if such a policy or a la carte       Softerment has ordered from United States and Can- da 30,000 head of beeves monthly for the army for war zone should be torpedoed, even if such a policy or a la carte       Softerment has ordered from United States and Can- da 30,000 head of beeves monthly for the army for dividend action until the june meeting. No official in- der action until the june meeting. No official in- available, but it is said that the question is still open with earlings figures to be laid before the board by       No official in- warfare if its continuance will mean war with the United States, which is a much meeting with the United States, should draw America into the contrary (he of with the United States, which is a much meeting with the United States, should before the board by       Softerment has ordered from United States and Can- da 30,000 head of beeves monthly for the army for should draw America into the contrary (he of with the United States, which is a much meeting with the United States, should draw America into the contrary (he of with the United States, which is a much meeting with the United States, which is a much meeting.       Softer States and Can- states       Softer States and Can- da 30,000 head of beeves monthly for the states action until the public action of the directors is available, but it is said that the question is still open with the United States, which is a much meeting with the United States, which is a much meeting with the United States, which is a much meeting with the United States, which is a much mean with the United States, which is a much meeting with		HALL UNHLIGHT HULL	New York June 16 There stored on DIVIDEND.	Von Tirpitz-if he ever possessed the necessary	Pavia diametek eren ken te	Bid. ASKen	Mergan & C
Corr. Sherbrooke and Drummond Sts.       decide to pay no dividend upon the stock at the meet- ins to-morrow.       tain the notion that the submarine is destined to win to war. He is reported to have expressed the op- nion that, on that account, everything entering the war zone should be torpedoed, even if such a policy or a la carte       Softerment has ordered from United States and Can- da 30,000 head of beeves monthly for the army for war zone should be torpedoed, even if such a policy or a la carte       Softerment has ordered from United States and Can- da 30,000 head of beeves monthly for the army for dividend action until the june meeting. No official in- der action until the june meeting. No official in- available, but it is said that the question is still open with earlings figures to be laid before the board by       No official in- warfare if its continuance will mean war with the United States, which is a much meeting with the United States, should draw America into the contrary (he of with the United States, which is a much meeting with the United States, should before the board by       Softerment has ordered from United States and Can- da 30,000 head of beeves monthly for the army for should draw America into the contrary (he of with the United States, which is a much meeting with the United States, should draw America into the contrary (he of with the United States, which is a much meeting with the United States, which is a much meeting.       Softer States and Can- states       Softer States and Can- da 30,000 head of beeves monthly for the states action until the public action of the directors is available, but it is said that the question is still open with the United States, which is a much meeting with the United States, which is a much meeting with the United States, which is a much meeting with the United States, which is a much mean with the United States, which is a much meeting with			continent that Chasenership and out	ifications to command the German nave	rans dispatch says war has increased consumption	July 6.87 6.80	the United on the United on
Rooms with bath from \$3.00       Luncheon \$1.25. Dinner \$1.50       Or a la carte       Government has ordered from United States and Can- binston that, on that account, everything entering the or a la carte       December		Cor. Sherbrooke and Drummond Ste					States,
Rooms with bath from \$3.00       Interesting meetings of the board in May when form \$1.25. Dinner \$1.50 or a la carte       At the regular meetings of the board in May when it was decided to or a la carte       Interesting meetings of the board in May when it was decided to or a la carte       Interesting meetings of the board in May when it was decided to or a la carte       Interesting meetings of the board in May when it was decided to or a la carte       Interesting meetings of the board in May when it was decided to or a la carte       Interesting meetings of the board in May when it was decided to or a la carte       Interesting meetings of the board in May when it was decided to or a la carte       Interesting meetings of the board in May when it was decided to or a la carte       Interesting meetings of the board in May when its was decided to or a la carte       Interesting meetings of the board in May when its was decided to or a la carte       Interesting meetings of the board in May when its was decided to or a la carte       Interesting meetings of the board in May when its was decided to or a la carte       Interesting meetings of the board in May when its was decided to or a la carte       Interesting meetings of the board in May when its was decided to or a la carte       Interesting meetings of the board in May when its was decided to or a la carte       Interesting meetings of the board in May when its was decided to or a la carte       Interesting meetings of the board in May when its was decided to or a la carte       Interesting meetings of the board in May when its was decided to or a la carte       Interesting meetings of the board in May when its was decided to or a la carte       Interesting meetings of the board in May when its was decided to or a la carte <t< td=""><td></td><td>Dis.</td><td>decide to pay no dividend upon the stock at the meet-</td><td>the war. He is reported to have experient to win</td><td>Government has ordered from United States and Can-</td><td>December 6.84 6.86</td><td>Free</td></t<>		Dis.	decide to pay no dividend upon the stock at the meet-	the war. He is reported to have experient to win	Government has ordered from United States and Can-	December 6.84 6.86	Free
Luncheon \$1.25. Dinner \$1.50 or a la carte May		Rooms with bath from \$3.00				March 6.95 5.25	New York MINING STOCK OF
Of a la carte       Of a la carte       Of a la carte       Important of a carte <thimportant a="" carte<="" of="" th="">       Important of a carte&lt;</thimportant>		Luncheon #1 05 Di	At the regular meeting of the board in May when	war zone should be tornedged		May 7.04 7.06	tommon June 17Federal Mint
Of a la carte       Of a la carte       Of a la carte       Important of a carte <thimportant a="" carte<="" of="" th="">       Important of a carte&lt;</thimportant>		Duncheon \$1.25. Dinner \$1.50	dividend action is usually taken, it was decided to	should draw America into the even if such a policy			More a sold at 35, off 9 points
Meals served in the attractive Open Air Gar- den during Summer Season. Music by Lignante's Calebrated Oach etc.		or a la carte	defer action until the June meeting. No official in-	Non Bethmann Hall	AN IMPORTANT ORE STRIKE.		shows the points. At this points
den during Summer Season. Music by Lignante's Calabrated Oach etc.		Maste served in the stand of a	formation as to the probable action of the diaman	bethmann-Hollweg, on the contrary the of	New York June 16 E. F. Hutton and Gu		three days are
Music by Lignante's Celebrated Octoberts Control of the United States, which is a much mean war An important strike of zinc, lead, copper and gold with fathers concerning the instruction and edu-		des during Quere Q	available, but it is said that the question to our	crap-or-paper tame), favors an abandonment of	have received the following wire from San T	WILL ADVISE	
Music by Lignante's Celebrated Orchestra. President Stevens as the determining factor, isible view to take of the matter, isible view to take of the matter,		Bedanier bedauit.	with earnings figures to be laid before the	uomarine warfare if its continuance will mean war	An important strike of give lead commission:	THE REV. M. O. SMITH, M.A., WILL and edu-	GOVERNOR-GENERAL
sible view to take of the matter,		Music by Lignante's Celebrated Orchestra	President Stevens as the determining factor	with the United States, which is a much more sen-	ore has been made on the Vonanza state	with fathers concerning the instruction and West	Duke of ConnectAL IN HALIFAX.
These north of the putter and Superior property. Or telephone Main 3071, and ask for All. Lay.		1	, and a second and a second		miles north of the Butte and Superior	cation of their sons. No. 544 Sherblooke St.	the garrison is in Halifax, N.S.
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