

S IN THE
OF SPORT

Hockey Association
Be Transferred
leveland

ST TO BUFFALO

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

tion the move to Cleve
urchase the Toronto club
Shannon has had the fran-
mer Frank Robinson of the
he front, has been gazetted
to the Westmount Rifles.

d yesterday by Buffalo by
isons had secured 15 runs
oke into the scoring col-
ularly ineffective, no less
g secured off his curves.

rs Stakes will be run for
Entries for the race to be
A majority of the Cana-
nd to enter goals of this

Country Club has a splen-
id season. A handicap
Christmas Day.

to catcher with the Chi-
e New York Giants and
ress. Archer is credited
in baseball.

er-old Billy, full sister of
y champion with five
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Indeed for increase en-
ronto on Saturday when
with sticks and attired
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d of 1,500 people with
g and general all-around
the schools which they
anywhere from ten to
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in age and stamina he
d kept his older rivals

lle senior race at the
handicaps last evening
ham won both the 20
ot, while the junior 50

owned by the Mizpah
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on. So far he has re-
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nder, Lunge, no one
y, he came right back
that was quite unac-

M.P.
NERS in Texas. Lunge
showers in Oklahoma.
erature 58 to 60.
showers in Ohio, Mis-
souri and Oklahoma.
and showers in South

scattered showers

CANNERS,
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Trust Company, at
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specie of the com-
e Trustee on ac-

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

AMERICAN LOCOMOTIVE CO. DIVIDEND.
New York, June 16.—American Locomotive Com-
pany declared regular quarterly dividend of 1 1/2 per
cent on preferred stock, payable July 21 to stock of
July 6.

BOARD OF TRADE SEAT SOLD.
Chicago, June 16.—A membership on the Board of
Trade sold for \$2,900 net to a buyer, a decrease of
\$100 from previous sale.

ANDREW CARNEGIE'S HOLIDAY.
New York, June 16.—Andrew Carnegie will spend the summer at Bar
 Harbor, N.Y.

WILL ADVISE
uction and edu-
cator St. West
for Mr. Kay.

WEATHER:
SHOWERY.

THE MOLSONS BANK
Incorporated 1855
\$4,000,000
\$4,800,000
HEAD OFFICE, MONTREAL

COLLECTIONS.
Collections may be made through this Bank in all
parts of the Dominion, and in every part of the Civil-
ized World through our Agents and Correspondents,
and returns promptly remitted at lowest rates of ex-
change.

**COMMERCIAL LETTERS OF CREDIT AND TRAV-
ELLERS' CIRCULAR LETTERS** issued, available
in all parts of the World.

The Crown Trust Co.
145 St. James Street - Montreal
Paid-up Capital - \$500,000

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

**NATIONAL DEBTS HAVE BEEN
INCREASED OVER ELEVEN BILLION**

Elmer Hantos, the Hungarian financial author-
ity, says that the national debts of belligerent coun-
tries since the war began have increased \$11-
12,000,000,000. Austria has added \$745,000,000 to her
previous debt of \$2,700,000,000; Hungary \$425,000,000
to her previous debt of \$1,395,000,000; Germany \$2,895-
000,000 to her previous debt of \$6,420,000,000; Turkey's
debt is \$405,000,000 to \$715,000,000; Great Britain's
\$2,130,000,000; France's \$2,230,000,000; and Russia's
\$1,750,000,000.

**RUSSIANS OFFICIALLY REPORT
RETIREMENT BEFORE ENEMY.**

Petrograd, June 16.—The retirement of two of the
Russian armies in the eastern theatre of war before
the furious assaults of the Germans and Austrians is
announced in an official communique issued by the
Russian War Office.

Smashing attacks by the forces under Field Marshal
von Mackensen, of the German army which lasted
over a period of 3 days, compelled the Russians hold-
ing the positions east of San River and along the Lu-
zawicka and Wuznica rivers northeast of Przemysl
in Galicia, to fall back. The Russian army which has
been fighting the Austro-Germans on the border of
Belarus, between the Pruth and Dniester rivers has
retired to Besarabia, Russian territory. Attacks by
the Germans in Northern Poland were repulsed.

**BRYAN'S PERSONAL APPOINTEES
MAY NOT RETAIN POSITIONS.**

Washington, June 16.—There is considerable specu-
lation here as to whether President Wilson will retain
high official positions personal appointees of Mr.
Bryan. A dozen or more members of Baltimore Con-
vention and personal friends of Mr. Bryan followed
him when he left the Champ Clark camp and
made Wilson's nomination possible. These men
were among those first given prominent official po-
sitions under the Wilson administration.

**DUKE OF CONNAUGHT WILL NOT
AT ONCE RETURN TO BRITAIN.**

There does not appear to be any truth in the rumor
that the Duke of Connaught would return immedi-
ately to Britain to take an active part in the war and
that he would be succeeded at once by Prince Alex-
ander of Teck in the position of Governor-General.
The Duke of Connaught's rank as a Field Marshal
would necessarily mean his acceptance of some high
command, such as is not now open.

EMPHASIZE STRENGTH OF MARKET.

New York, June 16.—The action of steel companies
in raising minimum prices on bars, plates and shapes
emphasizes the strength of the market. While the
export demand continues brisk and demand for steel
in domestic industry is material large, the tendency
of prices will be upward, according to manufacturers.
Prices for steel continue to come in in fair volume
with prospects that June will be the best month since
the war began in point of production and earnings.

NOVA SCOTIA LOAN SUCCESSFUL.

Halifax, N.S., June 16.—Ten offers were made for
the \$1,000,000 loan, which the Provincial Government
is making for one year at 4 1/2 per cent.
The highest tender was from the National City
Bank of New York, which offered a premium of .0053.
The Government will give the Government a premium of .05,300
and will make the net interest received about one-
tenth of one per cent. less than 4 1/2 per cent., or about
4 1/4 per cent.

Among those who bid for the loan were Kissell,
Hunt & Co., New York; the Canadian Bank of
Commerce, Toronto; Brent, Nixon & Co., Toronto;
the Bank of Montreal, the Merchants Bank of Canada,
the Bank of Nova Scotia, Dominion Securities Corpor-
ation, Wood, Gundy & Co., Toronto, and N. W. Har-
rington & Co., Montreal.

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The Journal of Commerce

MONTREAL, WEDNESDAY JUNE 16, 1915

BRITISH CAPTURED LA BASSEE TRENCHES

Operating in Conjunction with French
Drove Enemy From 15th Line
of Earthworks

WARSHIP SUNK IN CHANNEL

Torpedo Boat Lost in Collision Near Cherbourg—
Austrians Were 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 conjunction with the French,
who are attacking the German lines farther to the
south, the British forces lying south of Noves (Chap-
elle) opened up a series of fierce assaults, which
drove the Germans from their 15th line of earth-
works east of La Bassee.

Official announcement of the British success was
made by the French War Office. It was also an-
nounced that a German aviator, while engaged in
sky scouting, was compelled to land within the
French lines east of Hafete Milon and was captured.

Attempted to Break Line.

In the region of Arras the furious struggle between
the French and Germans continues without abate-
ment. Between Arras and Lievin, Berlin reports that
the French made great and repeated efforts to smash
the German line and break through. The effort failed,
according to the German report, however, mentions
only infantry engagements in the sectors of Lorete
and Neville, north of Arras, and one at the Tou-
vent 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
torpedo boat No. 33.

Fled Before Italian Bayonets.

Furious efforts are being made by the Austrians
to dislodge the Italians from the strong positions they
have captured in their sweep over the frontier, but
Rome reports that these have been repulsed with
heavy loss to the enemy, who in some cases have
fled before the Italian bayonets after their attacks
broke down.

More positions, dominating important sectors of
the Tyrol-Trentino-Cador have been captured
by Italians who fought their way up the precipitous
slopes before a murderous fire, and took the Austrian
works with the bayonet. These bitter hand to hand
combats have been sanguinary in the extreme.

Using Explosive Bullets.

If the official statement received here to-day, it is
charged that an examination of the Italian wounded
shows that explosive bullets are used by the enemy,
and it is further charged that other devices, declared
explicitly forbidden by international law, are being
employed by the enemy.

BIG ST. MAURICE RIVER DAM WILL BE CONSTRUCTED SOON.

Quebec, June 16.—Seven tenders have been re-
ceived for the construction of the storage dam at La
Loutre, on the St. Maurice River, for the Quebec
Streams Commission. The time limit for filing ten-
ders expired at noon yesterday. Each tender must
be accompanied by a cheque for \$100,000.

The dam will be situated at La Loutre, about 100
miles north of the new railway development, will be
over 1,000 feet long, and over 85 feet high at the
deepest part. The area to be flooded will constitute
one of the greatest reservoirs in America.

ROUGH ESTIMATE OF ENEMY'S LOSSES.

Paris, June 16.—The military expert of the Matin
estimates the total casualties and the loss in prison-
ers of the Teutonic Allies at 6,720,000 men. The
French General Staff computes the German losses
alone at 3,290,000 up to March 21st.

According to the Matin's war expert, the German
losses in killed, wounded and prisoners are 4,200,000
out of 8,500,000 men called to the colors, and the Aus-
trian losses are 2,525,000 out of 4,500,000 men called
to the colors.

REPORTED THAT A GREEK ARMY HAS INVADED ALBANIA.

Rome, June 16.—A Greek army has invaded Albania,
according to advices received from Avlona. The
Greek troops commanded by Colonel Zontos, a cousin
of M. Venizelos, former premier of Greece, have
occupied territory in Albania; half way between Berat
and El Bassan.

SPELTER PRODUCERS NOT WORRIED.

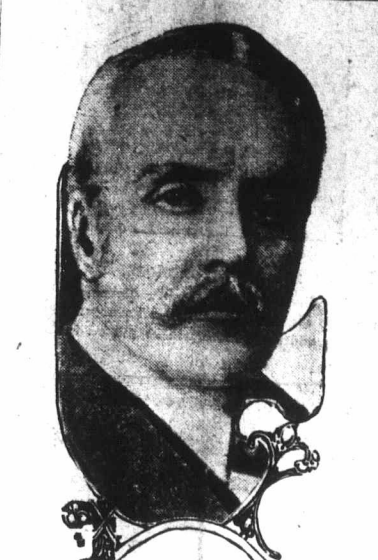
New York, June 16.—Producers of spelter say they
are not worried over the Federal investigation to de-
termine whether or not a trust exists. One spelter in-
terest says no difficulty will be experienced in proving
that the extraordinary advance in prices was due to
demands incident to the war.

BALANCE OF TRADE FAVORS U. S.

Washington, June 16.—Balance of trade in favor
of the United States for the week ended June 12 was
\$14,255,207, as reported by 13 principal customs dis-
tricts.

UNITED CIGAR SALES GOOD.

New York, June 16.—Sales of United Cigar Stores
Company for the six weeks from May 1 to June 15,
were the largest for any corresponding period in the
history of the company.



RT. HON. A. J. EALFOUR,
First Lord of the Admiralty, who is making special
efforts to combat the German submarine activity.

GERMANS BOMBARD WHOLE LINE.

Paris, June 16.—For forty-eight hours the Germans
all along the line in Belgium have been violently
bombarding the Belgium, British and French lines.
During the night the town of Vlamertinge, half way
between Ypres and Poperinghe, was wholly destroyed.

Men in the Day's News

Captain Stanley C. Norsworthy, a younger brother
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. Cap-
tain Norsworthy is a son of Mr. J. C. Norsworthy of
Ingersoll, Ont., and has been in Mexico for some
years, returning from that country only a short time
ago. Captain Norsworthy is thirty-three years of age.

Major T. A. Starkey, commanding A. Sanitary Sec-
tion C. E. F., was born in Cheshire, England, and
educated in the Old Country, graduating as a doctor
from London University in 1894. He carried on doc-
tor research work in India in connection with the preven-
tion of plague and cholera, being later appointed Pro-
fessor of Hygiene in McGill University. Major Starkey
is regarded as an authority on sanitation. He is
shortly to go overseas.

Mr. Stanley Owen Buckmaster, who has been
raised to the peerage with the title of Baron Buck-
master of Cheddington, is Lord High Chancellor
in the newly organized Coalition Cabinet. Previous
to that he was Chief Censor. Buckmaster was born
in 1861 and educated at Oxford, being called to the
bar in 1884. He has been a member of Parliament
for a number of years and is regarded as one of
the strongest men in the Liberal Party.

Mr. J. E. Asaelin for forty-seven years on the
House of Commons staff is to be superannuated in
August. Mr. Asaelin began his connection with Par-
liament as a messenger when but thirteen years of
age. He was finally promoted to be the Speaker's
messenger and doorkeeper, and acted in that capacity
until a few years ago he was transferred to the
Commons Post Office. He was one of the oldest civil
servants in Ottawa.

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. Previous to his appoint-
ment he was head of the railroad and navigation
Department. The Prince succeeds Mr. Timackoff,
whose unsatisfactory work led to his removal. The
Prince, who is very rich, inherited a fortune from
an eccentric aunt who died of starvation in her
palace at Moscow. In her bed there was found over
five hundred thousand dollars.

Mr. Andrew A. Allan of the Allan Line was born
in Montreal fifty-five years ago to-day. He was
educated in this city and at Rugby, England, and in
Paris, France. Mr. Allan entered the service of the
Allan Line as a boy under his father and uncle who
constituted the firm of H. and A. Allan. He was
made a partner in 1881 and is to-day regarded as one
of the greatest authorities in Canada on marine mat-
ters. Mr. Allan is associated with a number of other
corporations, but also takes a keen interest in hos-
pital work. He is now head of the Allan Line.

Mr. Emilus Jarvis, who has just returned from a
trip to Russia on behalf of the Canadian Locomotive
Company, is one of the best known business men in
the city of Toronto. He was born in the Queen
City in 1860 and educated at Upper Canada College
and after spending a few years in the banking business
established the firm of Emilus Jarvis and Company,
bankers and brokers. He is associated with a half
score corporations, but is probably best known
through his interest in yachting. He is an ex-Com-
modore of the Royal Canadian Yachting Club and
has taken part in many international yachting con-
tests.

Mgr. Langevin, Archbishop of St. Boniface, who
died here yesterday was one of the best known men
in the Roman Catholic Church. He was born at
St. Isidore, Que., in 1855, educated at the Sulpician
College and at St. Mary's (Jesuit) College, Montreal.
He joined the order of Oblats in 1881, was Professor
of Theology in Ottawa for several years and then
went to Manitoba, eventually becoming Archbishop
of St. Boniface, succeeding the late Archbishop
Tache. Mgr. Langevin took a keen interest in the
West and was regarded as an authority on its educa-
tional, religious and political matters. His health
broke down a year ago, probably brought about
through the efforts he made to complete a fine new
cathedral which cost three hundred thousand dollars.
The late Archbishop was a schoolmate of Archbishop

MAY BEND GERMANS NOT BREAK THEM

Huns may Fight to Last Cartridge, to
Last Rag, to Last ear
of Corn

PATIENT AND HOPEFUL

is Well-Informed Sentiment in Great Britain, But
People of Motherland are Prepared for a Long,
Savage Struggle.

(By W. E. Dowling.)
London, June 16 (by mail).—The time has come when
it may be profitable to take a complete review of the
situation to which the war has brought us in this
country. There is at the moment a profound expecta-
tion of great and probably decisive events, and the
recent actions of the Government will speedily be seen
in their proper relation to all the other events which
have made so vast a difference to every one of us.

It is more necessary to cherish correct views on
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 it still remains true that
one of them, at least, is regarded in foreign coun-
tries as more or less the mouthpiece of the British
Government, and even at home here there are very
many people otherwise well instructed, who yet re-
gard the "Times" as a journal of such responsibility
as to utter no opinion without the weight of authority
behind it. Now that condition of affairs is alto-
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,
or 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
the Government to visit upon the heads of its pre-
sents proprietors the punishment due to them. But
I have thought it necessary to mention these facts,
in order to let what follows stand in its proper light.

We pass from day to day through such a turmoil
of emotions, that no man who trusts his good opinion can
make up his mind with regard to the future, without
taking long views. Looking back over many months,
and looking forward over many weeks, it is clear
that throughout Europe the military strategy has been
directed to a long-foreseen situation. The scheme
could not be completed until the great gap in the
ring of iron was filled by the Italian action taking up
arms. Month after month we have had the writhing
line across Belgium and France agitated here and
there by one side or the other in a vain attempt to
break through, and still more in a deliberate at-
tempt to prevent the massing of troops, and to keep
the line as attenuated as possible. This policy of
attenuation and attrition has succeeded much more
than even our military authorities dared to hope. It
has succeeded because the same policy has been
avoided in the East. This may seem a paradox.
There has been a great deal of misunderstanding
about the tactics of the Russian Headquarters. At
this moment, however, we are witnessing another
illustration of the method that has been deliberately
adopted from the beginning, and that method is
directed toward preventing the enemy forces settling
down into trench warfare, as they have done in
France and Belgium. Accordingly, the Russians
have given way in such a manner as to deceive even
the people of this nation into believing that they
were submitting to superior force, but no sooner have
they reached a point than a Teutonic victory seemed
inevitable, and the tide has turned, and the Russian
millions have rolled back on the enemy with re-
bounding force. This has prevented, as I have said,
the adoption of the "digging-in" method, which would
have been unfavorable to Russia because she does not
possess the artillery needful for the successful hold-
ing of lines based upon trenches, and it has also had
the advantage of employing many more Germans and
(Continued on Page 6.)

WILSON HELPING PEACE.

Washington, June 16.—President Wilson gave im-
petus to the peace movement in Europe by saying
that the United States was encouraging as far as it
legitimately could efforts to end the conflict.
He denied that European neutrals had shown dis-
satisfaction over the course pursued by their peace
States, and were ignoring this country in their peace
campaign.
The President told his callers that he hoped Col.
E. M. House, who has just returned from Europe,
would visit Washington in the near future.
He denied he had requested Colonel House to re-
turn from Europe at this time.

HIS GREAT EXPECTATIONS.

London, June 16.—General von Mackensen has tele-
graphed the German Emperor that he hopes to cap-
ture Lemberg, the capital of Galicia, before July 1.

The Canadian Bank of Commerce

Head Office--TORONTO
Paid Up Capital - - - \$15,000,000
Reserve - - - - - 13,500,000

Board of Directors:
Sir Edmund Walker, C.V.O., LL.D., D.C.L., President.
Z. A. Lash, Esq., K.C., LL.D., Vice-President.
John Hoskin, Esq., K.C., LL.D., D.C.L.
Sir Lyman M. Jones,
Sir John M. Gibson, K.C.M.G., K.C., LL.D.
Frank F. Jones, Esq.
William Farnwell, Esq., D.C.L.
Charles Colby, Esq., M.A., Ph.D.

J. W. Flavell, Esq., LL.D., A. Kingman, Esq.
Hon. W. C. Edwards, E. R. Wood, Esq.
G. F. Galt, Esq., Robert Stuart, Esq.
Gardiner Stevens, Esq., Alexander Laird, Esq.
A. C. Flumerfelt, Esq., G. O. Foote, Esq., K.C.
H. J. Fuller, Esq., George W. Allan, Esq.

Alexander Laird, General Manager.
John Laird, 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
TRANSACTION OF EVERY KIND OF
BANKING BUSINESS IN CANADA OR IN
FOREIGN COUNTRIES.

FORMER PRESIDENT TAFT MAKES PLEA FOR WORLD'S PEACE

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 uni-
versal league whose interest in the maintenance of
universal peace will make them recognize the advan-
tage of a union against war and of the assertion of
the right to prevent one part of the world from in-
volving the universe in the horrors being witnessed
to-day.

ITALIANS GRADUALLY OCCUPYING NEW DOMINATING POSITIONS.

Rome, June 16.—The official report says:
On the Tyrol, Trent and Cadore frontiers we are
gradually occupying new dominating heights. Our
adversaries have been comparatively quiet except for
intermittent cannonades and a few vain attacks.
On June 13 an attack of unusual severity which had
been preceded by a brisk bombardment was begun
near Passo Di Sessa on the Carnia frontier in the
vicinity of Monte Vastasio. 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
Isaona.

WOULD REFLOAT THE EMDEN.

Vancouver, B.C., June 16.—Provided the British
Government will permit him to perform the feat,
Teisuke Shimizu, a veteran diver of Kobe, desires to
attempt to refloat the Emden, which destroyed eight-
teen merchantmen of allied countries, subsequently
being battered and driven ashore at Coeos 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
receiver general for New Brunswick, succeeding Hon.
Robt. Maxwell in office only last fall.

COUNT ZEPPELIN INDISPOSED.

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

FRENCH TORPEDO BOAT RAMMED.

Paris, June 16.—The French torpedo boat No. 231
was rammed by the British steamship Arleya off Bar-
fleur 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 per-
sons, wounding 15 others and causing fires,
according to a statement issued by the Ad-
miralty.

**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 opportunity 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 inter-
esting 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, sane and in-
forming, and I heartily wish it the success and pros-
perity it deserves, and will surely attain wherever it
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.

RAILROAD GROSS 8.26 PER CENT LESS FOURTH WEEK IN MAY

Gross earnings of 36 leading railroads in the United States and Canada for the fourth week of May, according to figures compiled by the Chronicle, amounted to \$14,875,882, a decrease of \$1,341,200, or 8.26 per cent. from the corresponding period last year. The detailed returns compare as follows:

Table with 3 columns: Railroad Name, Gross Earnings, and Change from Previous Year. Includes entries like Alabama Great Southern, Ann Arbor, Buffalo, Roch. & Pitts., Canadian Northern, etc.

Total (36 roads) \$14,875,882 Net decrease 8.26 per cent. \$1,341,200

CHICAGO CAR STRIKE SETTLED AFTER AN ALL NIGHT CONFERENCE.

Chicago, June 16.—The car strike is over. Surface and elevated motormen, conductors and guards at 5.30 this morning were ordered back to work at once. By noon, it is expected full service on all lines will be in operation.

IMPROVED SERVICE BETWEEN WINNIPEG AND VANCOUVER.

There is now operated from Windsor Street Station daily a train leaving at 10.30 a. m. for Winnipeg and points west which carries Standard and Tourist sleeping cars, arriving Winnipeg at 11.05 a. m., the second morning after, thus enabling passengers to reach Winnipeg at a suitable hour.

STEAMSHIPS.

Table with 3 columns: Ship Name, Destination, and Departure Date. Includes entries like Corinthian, Pretorian, Siglian, Hesperian, Corsican, Scandinavian, Pretorian.

THE ALLAN LINE

675 St. Catherine St. West; H. & A. Allan, 4 Youville Street, General Agents, Montreal.

CANADA S.S. LINES

Take The Water Way. Fast passenger and freight service between all important points on Lake Ontario and the St. Lawrence River.

Montreal-Quebec Line. A restful, comfortable one night journey. Steamers leave Montreal at 7.00 p. m. daily except Sunday.

Montreal-Bay of Quinte Toronto, Line. Weekly Service, leaving Montreal every Friday at 7.00 p. m. An enjoyable trip with every comfort and convenience.

Saguenay Line. The most fascinating water voyage on the continent. Steamers leave Quebec, Tuesdays and Saturdays at 8.00 a. m., connecting with night boats from Montreal.

Ticket Office 9-11 Victoria St., Phone Main 4710. General Freight Office Foot of McGill St., Phone Main 5382.

SHIPPING NOTES

The Corsican and Athenia have arrived at Montreal; the Rochambeau is at New York; the Sardinian at Boston; the Pomeranian at Glasgow; the United States at Christiansand and the Tormina at Genoa.

Messrs. C. T. Bowring & Co., of London and New York, have just added two fine steamers to the already large fleet that bring ore from Huelva, Spain, to Baltimore. Notwithstanding the war they got the ships overboard and fitted out in British shipyards and have them in commission.

General business conditions in St. John, N.B., continue 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 season's loading.

A new steamship service between New York and Australasian ports will be started with the sailing, on July 1, of the steamer Challenger, 9,700 tons. It is proposed to dispatch 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 September 1, Wazani, October 1, and Stordstad, November 1. All of these vessels are of large capacity and some of them have been used in the St. Lawrence trade.

The American steamship Wicko, which left Philadelphia May 27 for Copenhagen, is being detained at Kirkwall, Scotland, and the American steamer F. J. Lisman, New York May 23 for Rotterdam, is being held at London. Both vessels carry general cargoes, that of the F. J. Lisman being consigned to the Netherlands Overseas Trust. The cargo of foodstuffs seized by the British authorities on board the American steamer Joseph V. Fordney and discharged at Portishead, has been thrown into the prize court.

The Canada Steamship Lines, Ltd., have word that three of their steamships, the Glenelagh, Dunelm and 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 them accomplished the journey in 11 days. The 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 next week.

A shipping firm at Seattle has announced that it 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 trans-Pacific service. A week ago this firm chartered the Japanese steamer Gissun Maru at 10 shippings three times the deadweight ton, which was more than double the rate in peace times. Both vessels will load full cargoes of war munitions for the Russian Government, and will sail direct from Seattle to Vladivostok.

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 five years to recover the status it enjoyed at the time of the outbreak of the war. In the chamber's annual report it is pointed out that "during the year ended December 31, last, 15,842 registered and 284 sailing vessels, aggregating 19,873,646 registered tons, passed through the Nieuwe Waterweg. In 1912, however, 22,178 steamers and 467 sailing vessels, totaling 27,545,475 net registered tons, were cleared in and out. This is what five months of hostilities did to commerce that had previously been growing every year by leaps and bounds."

Two suspicious fires which broke out almost simultaneously on the British steamship Fenice, on Saturday, as she was being loaded at Philadelphia with a cargo of oats consigned to the French army, led the police to believe that the blazes were started by incendiaries who are hostile to the Allies. Neither of the fires caused any great damage, but they aroused such fears among the crew and longshoremen working on the vessel that a detail of policemen will guard the steamship until she sails. Agents of Loyds made an investigation immediately after the blaze, and will report the result. Shipping men say that a number of mysterious fires have been discovered within the past few weeks, in vessels loading food supplies for the armies of the Allies.

ST. LAWRENCE SPECIAL. Murray Bay, Ste. Irene, Cap a L'Aligle, Riviere du Loup, Cacouna, Bic Rimouski, Metis Beach and other Lower St. Lawrence resorts are again to enjoy the excellent service afforded by the St. Lawrence Special—a solid train of Intercolonial Railway special sleeping cars.

Commencing Friday, June 18, the St. Lawrence Special will leave Bonaventure Union Depot, Montreal, at 8.35 p. m., and will run Mondays, Wednesdays and Fridays during the season, with special sleeping cars for Riviere Ouelle Wharf (for Murray Bay points), Riviere du Loup and Cacouna and Metis Beach.

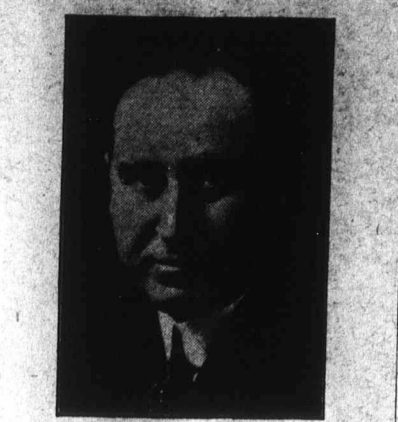
Returning, the St. Lawrence Special will leave Metis Beach Sunday, June 20 at 7.50 p. m. and every Sunday, Tuesday and Thursday thereafter during the summer season, arriving Montreal 7.40 a. m. the following day.

Berths may be reserved; special time tables and other information obtained at the Canadian Government Railway's City Ticket Office, Transportation Building, 122 St. James Street; Windsor Hotel Ticket Office and at the Bonaventure Station.

G. T. R. CANNOT MODIFY TRAFFIC RESTRICTIONS ON VICTORIA BRIDGE.

A delegation from the Automobile Club of Canada 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 traffic restrictions enforced on the Victoria Bridge since on the outbreak of war, whereby it is closed to all vehicles from 8 p. m. until daybreak.

Mr. Kelly agreed that the restrictions were the cause of considerable inconvenience to the public, but stated that the vital importance of the Bridge as a national artery of traffic must be paramount to any local considerations, and that no modification could be made in the existing restrictions, but suggested that an effort be made to improve the road between St. Lambert and the Longueuil ferry, and promised the influence of the company toward the accomplishment of that end.



MR. J. W. NORCROSS, Managing Director of the Canada Steamship Lines. Some of the company's steamships have just arrived in England, and three more will be put on the route next week.

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 notably lower, due to the increasing supply of open boats offering for June and July delivery. In the sailing vessel market there are no new features and no changes in the general conditions.

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

British steamer Lovaine, 21,000 quarters 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 (previously), from Baltimore or Virginia to Rio Janeiro, 36s. 6d., June.

Spanish steamer Jata Mendt, 2,746 tons, from Philadelphia to Barcelona, 40s., June.

British steamer North Pacific, 2,493 tons (previously), from Baltimore or Virginia to West Italy, 45s., June.

British steamer Catalohe, 2,410 tons, same.

Greek steamer Christoforos, 2,345 tons, same, June-July.

Steamer Itasca, 989 tons, from New York to Mobile \$2, and discharged prompt.

Miscellaneous.—Norwegian steamer Ellen, 2,474 tons (previously), trans-Atlantic trade, six months, 16s., delivery Rotterdam, re-delivery United Kingdom via the United States and White Sea, prompt.

British steamer Polvarth, 1,972 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., Rosemount and tow.

Cape Salmon, 80.—Clear, calm. In, 4 a. m., steamer. 5 a. m., Sup. Haddington.

Father Point, 157.—Cloudy, southwest. In, 5 a. m., Manchester Inventor.

Cape Chatter, 234.—Cloudy, north.

Cape Rosier, 349.—Raining, strong east.

ANTICOSTI.—Ellis Bay, 335.—Raining, strong south.

Flat Point, 575.—Cloudy, strong south. In, 6 a. m., Renvoye. 7 a. m., Lingan. 8.30 p. m., yesterday, St. Helens. Out, 10.30 a. m., yesterday, Don Diego.

Cape Race, 826.—Foggy, east. In, 6.45 p. m., yesterday, Pheeda.

Louisburg—Arrived, 10 a. m., yesterday, Olav Cyrre.

Chatham—Arrived 9 a. m., yesterday, Alberta.

Quebec to Montreal.

Longue Pointe, 5.—Clear, calm. In, 12.10 a. m., Tuk. 2.15 a. m., Alaska and tow. 2.10 a. m., Magnolia and tow. 5.15 a. m., Montreal. 6.15 a. m., Anglo Brazilian; 9 a. m., Hochelaga; 9.15 a. m., "Empress of Midland"; 1 a. m., McKinstry.

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

Point Citrouille, 88.—Clear, west. In, 9 a. m., Polwell.

St. Jean, 94.—Clear, west. Out, 9.05 a. m., Meaforg.

Portneuf, 108.—Clear, west. In, 8.40 a. m., Bengore Head.

Quebec, 129.—Clear, northeast. Arrived down, 6.20 a. m., Saguenay; 8.40 a. m., Percusion; 9.10 a. m., Natronco; 3 a. m., Georgetown; 4 a. m., Rockferry; Out, 1 a. m., Rosemount. Left up, 3.15 a. m., Sin-Mac and tow.

Above Montreal.

Longue Pointe, 5.—Clear, west. Eastward, 1.30 a. m., Advance; 4 p. m., Yorkton; 4.30 a. m., Jones; 6.10 a. m., John Rusee; 8.05 p. m., yesterday, Barge Quebec and Winnipeg; 7.50 p. m., Nicaragua.

Cascades Point, 21.—Clear, west. Eastward, 5 a. m., Keyvive.

Coteau Landing, 33.—Clear, west. Eastward, 7.45 a. m., Menominie.

Cornwall, 62.—Clear, calm. Eastward, 8.30 a. m., tug Moravia.

Galops Canal, 99.—Clear, southwest. Eastward, 4.30 a. m., tug Florence and barge Zapotec and Gladys; 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 p. m., Edmonton.

Port Dalhousie, 298.—Eastward, 3.40 a. m., Iocoma; 8.05 a. m., Fairfax; 8.45 a. m., Beaverton; 1.15 p. m., yesterday, Iroquois; 7.30 p. m., Arabian.

Port Colborne, 321.—Cloudy, west. Eastward 3.50 p. m., yesterday, Keynor; 10.15 p. m., L. W. Robinson.

INVESTIGATE WITHDRAWAL OF PACIFIC MAIL SHIPS.

Washington, June 16.—The withdrawal of the Pacific Mail steamers from American registry is being investigated by the Department of Commerce, President Wilson told his callers. The President added that he did not know whether it was necessary for the line to withdraw, and declined to comment on the possibility of an amendment to the Seamen's Bill at the coming session of Congress.

RAILROAD NOTES

Pennsylvania's order for 155,000 tons of rails will total \$4,290,000, and cars and locomotives recently ordered total \$27,000,000.

Railroads have generally increased summer rates from New York to vacation resorts—such as \$1 on round trip on New York Central to the Ontario lake region.

A New York syndicate, represented by Thomas Bruce, has purchased railroad and coal mining properties 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 16 mines now in operation, and 52 miles of railroad.

Identification was established at the Morgue last 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 Arthur John, aged twenty-five years, who lived at 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 railroad mileage of the United States to be in receivers' hands, a total of 30,500 miles. This mileage is slightly greater than the mileage of receivership roads on June 30, 1896, although proportionate April 1915 is substantially less. Figure as of June 30, 1896, was 30,475, or one-sixth of the total mileage. Securities of roads now in receiver's hands aggregate \$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 steel will see the grade completed, although all the steel will not be laid until next spring. Bridge building over the first crossing of the Nelson river has been delayed by the sinking of trestle work near the first approach, but this has now been completed, and the big bridge is now under construction.

At "safety first" conference of New Haven employees, Howard Elliott, president said that all rail laid this year on the main line weighed 107 pounds to the yard and that the New York division by the end of this year will be equipped with southern pine creosote ties, screw spikes, and heavier tie-plates. About \$130,000 is to be spent on stone ballast in the Providence division and new signals between Stamford and Woodlawn have been authorized, to cost \$600,000.

Late Sunday night the body of Thomas McMullen, aged 80 years, was found, with his head badly crushed, 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 evening and it is supposed that he had walked up the rails to the point at which he had been killed, and had been struck by train No. 181, which runs from Galt to Elmira. The body, however, was not discovered until Sunday night.

The old procedure of passing a stick from runner to runner is now used to order railroad trains on the Southern Pacific road. It is known as the staff system, and for years has controlled the traffic on one of the busiest single track lines in the West. It may be compared to a long walk way with self-locking gates, at each of which is a gatekeeper with keys. He gives a key to the first man leaving, who unlocks 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 actual 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 locked, 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 comes 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 guides the rain of inferior class into a siding by means of fixed signals operated at a siding by means of switches set by his office. If he should by mistake set his switch controllers at both switches, the signals will stand at a "stop" position, and a buzzer will call attention to the mistake. The system has been used in England for years. It is more costly than the ordinary system, but it does away with train orders and arranges meeting points and side-tracking with a minimum of danger.

HAVANA ELECTRIC EARNINGS.

The traffic receipts of the Havana Electric Railway, Light and Power Company for the week ending June 13 were \$54,402, as compared with \$55,853 for the same week of 1914. Car mileage figures are \$12,174, an increase of 4.44%.

SCOTCH MERCANTILE SHIP BUILDING LOWEST ON RECORD

Decreases Steadily While Naval Work Increases—Output on Clyde For May Only 5,000 Tons.

Glasgow, June 2 (by mail).—While practically all the resources of the yards and engine shops are being devoted to the production of naval vessels, mercantile shipbuilding continues to decrease steadily. During May less mercantile work was done than during April and no new contracts were reported for any of the Scottish firms.

The Clyde launches were practically confined to three steamers, the largest of which is only 3,900 tons. The Clyde total of 5,040 tons is by a long way the smallest on record for the month, while the four months' total of 41 vessels of 119,223 tons is the lowest since 1908, and the second lowest since 1892.

On the east coast of Scotland four fishing vessels 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 the progress made with the war, but meantime mercantile shipbuilding is counting for very little in any of the districts.

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

Table with 4 columns: Area, May, June, July, Total. Includes entries for Clyde, Forth, Tay, etc.

The Clyde totals since 1880 are:

Table with 4 columns: Year, Tons, Months, Total. Shows data from 1915 back to 1898.

NAVAL EXPERT DEAD.

London, June 16.—Sir Nathaniel Barnaby, honorary vice-president of the Institution of Naval Architects, and well known as a naval designer and author of works on the building of warships, died yesterday. He was eighty-six years old. Sir Nathaniel designed the battleship Inflexible and introduced many important changes in naval design.

RAILROADS.

GRAND TRUNK RAILWAY SYSTEM

Chicago and Return \$31.00. Going June 17, 18, and 19. Returning until June 25.

INTERNATIONAL LIMITED. Canada's train of superior service.

LEAVE MONTREAL 10.15 A. M. DAILY. Pullman Sleeping and Observation Cars and Parlor, 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. Francis Xavier—Phone Main 596. Windsor Hotel, Uptown 1127. Bonaventure Station—Main 1230.

CANADIAN PACIFIC

CHANGE IN TIME NOW IN EFFECT. Folders on Application.

ADVERTISING CLUBS OF THE WORLD. Montreal to Chicago and Return \$31.00. Going June 17th, 18th and 19th. Return limit June 25th, 1915.

"CANADIAN" "DOMINION" 8.45 a. m. Up-to-date Equipment.

UPPER LAKES SERVICE. Now in Operation. Descriptive Pamphlet Mailed on Request.

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

TICKET OFFICES: 141-143 St. James Street. Phone Main 3125. Windsor Hotel, Place Viger and Windsor St. Stations.

CANADIAN NORTHERN

A change of time will be made June 12th NEW NIGHT TRAINS

BETWEEN Montreal-Quebec-Valcartier

THE ONLY THROUGH SERVICE. Standard Sleeping Cars.

CONVENIENT DAY SERVICE. Buffet Parlor Cars.

Table with 4 columns: Time, Direction, Price, Notes. Includes entries like 9.30 a. m., 11.30 p. m., etc.

Convenient, daily and week-end service, low week-end fares to Montreal, Huberdeau, Rawdon, Joliette, Shawinigan Falls, Grand Merce, and all other points in Quebec.

For tickets, reservations and details of timetable changes, apply City Ticket Office, 230 St. James St., Phone Main 6570, or Depot Ticket Agent, St. Catherine St. East Station, LaSalle, 141.

TAX ARRANGEMENTS MET LITTLE

Officers Which Hoped to see Asses of Profits Must Pay on Interest Expenses.

London, June 2 (by mail).—The arrangements, on the whole, have not met the enthusiasm in insurance circles. Many industrial assurance offices will be closed in the new bases of assessment. The officers, which hoped to be assessed on their annual profits, will have to pay their income, less expenses, which will be assessed on a favorable position.

The Clyde launches were practically confined to three steamers, the largest of which is only 3,900 tons. The Clyde total of 5,040 tons is by a long way the smallest on record for the month, while the four months' total of 41 vessels of 119,223 tons is the lowest since 1908, and the second lowest since 1892.

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WAR, INTERNATIONAL NUISANCE, DECLARES BRYAN IN STATEMENT.

Washington, June 16.—W. J. Bryan declares in his first instalment of his statement on the "Causeless War and Its Lesson for Us" that war is an international nuisance.

THREE MONTHS' FIRES IN MONTREAL NUMBERED 517

Table with 2 columns: Month, Number of fires. March: 179, April: 159, May: 169.

THE LOSS BY FIRE

A fire in New Glasgow in an establishment where which were being made was followed by the arrest of a German on suspicion.

GERMAN FIRE COMPANIES HAD PROSPEROUS YEAR.

German insurance journals which have recently reached the United States contain the annual statements of several of the fire insurance companies.

PERSONALS

Hon. W. Pugsley has returned to Ottawa. Mr. E. J. Joncas, of Quebec, is at the Place Viger.



MR. C. C. FERGUSON, Actuary of the Great West Life Assurance Co. of Winnipeg, who has been placed in charge of the general affairs of the company.

ACTUARY OF GREAT-WEST CO. TAKES CHARGE OF AFFAIRS

Having been appointed to the position of general manager of the Great-West Life Assurance Co. at a recent meeting of the board of directors held at the head office at Winnipeg.

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EQUITABLE LIFE TO BE MUTUALIZED

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—Policyholders Will Now Be Allowed to Name All Directors.

INCENDIARY SENTENCED TO TWO YEARS PENITENTIARY

While the number of fires of proven or apparently incendiary origin has been increasing to a considerable extent in recent months, the number of convictions has been by no means large.

REAL ESTATE

Alexis Prevost sold to Louis Demuy lot No. 29-1013 Hochelaga ward, with buildings, Nos. 487 to 487A Aylin street, for \$4,800.

William Newman sold to the town of St. Michel lot No. 438, Parish of Sault au Recollet, with buildings fronting on Cote St. Michel Road, for \$3,500.

J. William Lachapelle sold to Arthur N. Asselin lot No. 10-1093 Cote St. Louis, with buildings Nos. 101 and 103 Buller street, measuring 25 x 100 feet, for \$3,150.

Joseph G. Peitler sold to J. A. Daoust lot No. 11-8, Cote de la Visitation, with buildings consisting of 5 tenements Nos. 1025 to 1034 Parthenais street, measuring 25 x 155 feet, for \$9,500.

The state of Alfred Napoleon Roy sold to the estate of Alfred Roy, Jr. lot No. 380-10, St. James ward, with buildings Nos. 369 and 371 St. Andre street, measuring 21 x 63 feet, for \$4,800.

Mrs. Henri Auger sold to C. Montpelier lots Nos. 8-552 and 8-553 Hochelaga ward, with buildings Nos. 784 to 802 Letourneau street, each lot measuring 25 x 100 feet, for \$18,000.

Napoleon Charost sold to Elle Boulen dit Bouchette lot No. 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. 33-44, 33-45, and the northwest part of No. 33-46, Parish of Montreal, with buildings fronting on Quebec St. Outremont, measuring 64 x 80 feet, for \$13,700.

Marce Marrou sold to Hyman Marrou lot No. 812a, St. Jean Baptiste ward, measuring 29 x 149 feet, with buildings Nos. 775, 776 and 778 St. Lawrence boulevard, lot No. 449a same ward, measuring 30 x 117 feet, with buildings Nos. 1195, 1197 and 1199 St. Urban street, lot No. 815, St. Louis ward, with buildings fronting on St. Lawrence boulevard, Nos. 777, 778, and 781, for \$6,000.

The largest among yesterday's 29 realty transfers was a transaction involving the sum of 2,676,000, this being one of seven sales made by the Dorval Island Park Company of emplacements in the Parish of LaSalle.

While the number of fires of proven or apparently incendiary origin has been increasing to a considerable extent in recent months, the number of convictions has been by no means large.

One of the chief witnesses was Deputy Fire Chief Arthur Mann, who said that he followed immediately after the men who responded to the alarm, and was at the scene of the fire while the hose was being laid, and before the firemen had entered the premises.

After the fire had been got under control, said the deputy chief, he had discovered on the floor of the billiard room, in a spot where the blaze appeared to have originated, judging by the amount of damage done in that immediate vicinity, a quantity of bagging which had evidently been soaked in coal oil and the necks of five bottles. The smell of coal oil in this part of the room was quite apparent.

Still more damaging evidence was given by Frank Schwartz, Bernard Goldman, Samuel Rubin and Benjie Labin, the three last mentioned being soldiers enlisted for overseas service. The young men said that they had seen Eid, bending low, and almost immediately afterwards they had seen a first spurt of fire, which within a minute or two became three fires in different spots.

Eid's story was that he had left the store late to get something to eat, and on his return had found the place in flames.

NO REASON TO PAY COMMISSION OF \$1,223.81 TO HOUSE OF BROWNE

Chief Justice Sir Horace Archambault Dismisses Appeal of Realty Firm and Upholds Decision of Trial Court—Testimony Was Contradicted.

In rendering judgment on the appeal in the action of the House of Browne against the Major Manufacturing Co., Chief Justice Sir Horace Archambault finds that there is no reason why the appellant should be paid the commission of \$1,223.81.

In the statement of facts it is shown that the respondent asked the House of Browne on April 18, 1910, to sell this property, giving them a six months' option at \$3.25 a foot, and promising to pay a commission of 2 1/2 per cent. on the selling price.

On September 27 Mr. Harris Vineberg asked the appellant the price, being told that the property could be bought for \$3.50 a foot. He found this price too high, and declared that if he should be given an option at \$2.25 a foot he would consider it.

On November 16 Mr. Christopher Severs asked for and obtained an option for a day. The property was sold through him to Mr. Harris Vineberg, and that sale occasioned the claim of the appellant that the sale was accomplished by reason of his interviews with Mr. Vineberg.

His Lordship, in the course of his judgment, points out that the negotiations between Mr. Vineberg and 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. Harris Vineberg had made offers for the property.

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 60 per cent. in the rates for accident liability insurance on employes engaged in construction and maintenance work.

STEEL BUSINESS STILL IMPROVES.

New York, June 16.—Steel orders continue to improve, and prices for all products are firm. Talk of advance in stable steel products within the next two or three weeks still persists.

VETERANS AS AIDE-DE-CAMPS.

Ottawa, June 16.—General Hughes left for London last evening to inspect the camp there. He took with him as aides Major Kirkcaldy and Captain Danereau, both returned Canadians who fought at St. Julien.

INQUIRIES FOR MOTOR CYCLES.

New York, June 16.—There are inquiries in the American market for several thousand motor cycles, and it is understood that several large orders have been placed.

MARITIME PROVINCE SECURITIES

Table with 3 columns: Security Name, Asked, Bid. Includes Eastern Canada Savings & Loan, Eastern Trust Company, etc.

WESTERN ASSURANCE COMPANY

Assets Over \$3,500,000.00. Losses Paid since organization over \$61,000,000.00. HEAD OFFICE, TORONTO, ONT.

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MONTREAL, WEDNESDAY, JUNE 16, 1915.

Evading the Issue.

The German efforts to gain time in their negotiations with the United States are an admission of their inability to meet the issue squarely, and they are at the same time almost amusing. The Berlin Lokal Anzeiger, we are told in the telegrams, contains a noteworthy article by its general director, Eugen Zimmerman. "President Wilson," says Zimmerman, "desires nothing more and nothing less than an understanding between Germany and England concerning the forms of maritime warfare which, at the same time, will insure the safety of American passengers. The task is not light, considering the development of naval warfare, but it can be solved if all interests display good will." This talk about the "display of good-will" from the 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 German writer entirely misstates the position of President Wilson. The American note did not ask Germany to come to an understanding with England "concerning the forms of maritime warfare." England certainly has not asked the American Government to so intervene, and for the Americans to make such a proposal without the authority of the British Government would be a piece of impudence which President Wilson would not be guilty of. What the American note asked is that Germany shall come to an understanding, not with England, but with the United States, many citizens of which have been murdered by the authority of the German Government. That is the issue presented to Berlin by Washington, and we may be sure that Washington, while it will continue to be as moderate as possible in the form of its correspondence, will insist that it shall not continue to be evaded.

A Seven Thousand Mile Run.

When the history of the war comes to be written, not the least interesting story will be that in connection with the defeat of the German Squadron off the Falkland Islands. In that the wonders of wireless played an important part, space was eliminated 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 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 wireless operator 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. 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 the Falkland Islands less than a day ahead of the Germans. When von Spee sighted the islands he saw only one old second rate British cruiser lying off the harbour, and immediately attacked, but was surprised a few minutes later to see a powerful British squadron bear down upon him. Von Spee took refuge in flight, although a few weeks before Admiral Cradock outnumbered, disdained to flee and gave battle. The result of the fight off the Falkland Islands was that the Scharnhorst, Gneisenau and others of the German fleet were sent to the bottom. It was a daring and courageous piece of work to send two powerful battleships seven thousand miles across the seas with the expectation of meeting and crushing a rival fleet.

Manufacturers and The Election.

That the great mass of the people, including nearly all business men, were much opposed to the proposed general election, which was virtually announced 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 itself on political issues, your committee felt they would be neglecting an important duty if they failed to raise their voice in protest, both on business grounds and on grounds of common humanity, against the proposal to force a general 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 association."

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. Every word of their protest against an election in June, as was at the time contemplated, applies with equal force to an election at any time this year. Unfortunately there is no prospect of an early termination of the war. The country will be as fully absorbed in war conditions in September as in June; the desperate fighting will continue; the sons of 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 cling 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 work. They are hoping that they will be able to 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 efforts. The Executive Committee of the manufacturers' Association and all others who have the same views concerning the holding of an early election will need to be on their guard and ready to raise their voice in protest, both on business grounds and grounds of common humanity."

Canada will soon have to replenish her gold supply 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 material for cavalry. In times of peace the Cossacks are largely engaged in fishing and preparing caviare. Caviare is made from the roe of the great sturgeon, some of which are upwards of twenty-five feet in length.

Since the outbreak of war Australia's overseas trade has materially decreased. Imports show a shrinkage of \$55,000,000 and exports a decrease of \$120,000,000. Of this big shrinkage in exports wool is responsible for \$50,000,000, while wheat accounts for \$25,000,000. This war is world wide in its influence.

The elections in Greece, which resulted in a victory for former Premier Venizelos, makes it clear that the people of that country favor war. He went out of office some weeks ago as a result of a disagreement with the King, who, as the Kaiser's brother-in-law, has been an advocate of neutrality. The probabilities are that Venizelos will take steps to have his country cast in her lot with the Allies.

It is less than thirty years ago that Pasteur treated his first case of hydrophobia. Previous to that time forty-seven per cent. of those bitten by rabid animals died of this disease; now less than one-half of one per cent. die. For several years official figures show that rabies on man or beast has been practically non-existent in many parts of Europe. France has none, and for eight years there have been no cases of hydrophobia occur in England. This indicates what can be accomplished by science.

Evidence is accumulating to show that Roumania's entry into the conflict will not be long delayed. Just as Italy waited until she was thoroughly prepared, and had a complete and satisfactory understanding with the Allies, so Roumania is waiting to have everything satisfactorily arranged. When she enters the fight, which is likely to be inside the next few weeks, Austria-Hungary will be surrounded on every side with nations with whom she is at war. Roumania has an excellent opportunity to round out her territory and in so doing strike an effective blow for the Allies.

REASONS FOR DISCRIMINATION.

In considering the case of the Lusitania the champions of the German side lose sight of one vital distinction:—
 In all their warfare against merchant ships the British have not killed a single non-combatant. Not so the Germans.
 The British have not thus far killed a single American citizen.
 Not so the Germans.
 Property is merely property, but human life is human life.
 The British navy may have violated property rights.
 The Germans have struck at life itself.
 We cannot view the two acts with an equal mind.—The Independent.

"GLORY," 1915 BRAND.

This is an interesting speculation:
 Will the man who engineered the sinking of the Lusitania and the drowning of 1,500 men and women and children be glorified as a hero of war and his praises sung during future ages to inspire patriotic impulse and fire the manly ambition of youth?
 Will he be held up before men and boys as an example of perfect courage and gallant conduct in warlike strife?
 Will monuments be built, to perpetuate his memory among the living?
 What's the matter with modern warfare? It seems to have lost its glamour.—Des Moines Register and Leader.

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, he stops 'em, he picks the trail, he turns 'em. When he 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 rest of the team merely pull and yelp.
 From which follows that a good leader is a very desirable 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-breeding on a large scale and invested considerable money in that industry. It went ahead rapidly and prospects looked favorable, but, owing to the war coming on so suddenly, fox-farming dropped materially, and, though 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 continent, can reproduce the voice of the dead, and harness mighty cataraacts to distant machinery. It is ridiculous that it cannot solve the problem of want through excessive producing power and capacity.—Toronto Globe.

THE HIGH HAT.

The tall hat may have once been "the thing" in certain trades, but there are others in which its incongruity is undoubted, writes a correspondent, who reports an odd coincidence. Within a minute or so of reading his Office Window on the bus, he perceived that something ahead was attracting much amused attention. As the string of busses passed along top passengers turned to look back at the spectacle, and in due course our reader's bus enjoyed the sight in its turn. Merely a coal cart going about its business as usual, but its driver was wearing a silk hat.—London Chronicle.

"A LITTLE NONSENSE NOW AND THEN"

Sergeant—"Ey, there! Where are you going?
 The Absent-Minded Beggar (who climbed out of the trench)—"Oly Jiminy! When that bloomin' shell whistled overead 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 trying to explain to her scholars the correct measurements 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 my waist." Then she paused and a shrill voice from the back of the room exclaimed, "Twice around your waist, once around the city hall!"

He was a very raw recruit, and was paying his first visit to the riding school. He was allotted a horse; but it was obvious, from the nervous way he handled the animal, that he had never been on horseback before. When the instructor came up to the recruit pointed to the stirrup.
 "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, and he's subject to 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 in a street car when two citizens of German extraction boarded it at a corner with these greetings: "Guten Morgen!" "Wie gehts?" "Lookie, Ikey," said Isaac, nudging his son. "Der's dose millionaires, Morgan and Gates you've been reading about in the papers."

"Now, Thomas," said the teacher severely, "how many times must I tell you not to snap your fingers? Put your hand down and presently I'll hear from you."
 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," said Thomas serenely, "and he went out with your new 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,
 And 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,
 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,
 But 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
 The men from the Golden West.

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

CANADA'S NEW BANKER.

There should be no mistake with regard to the confidence felt in the United States as to the future of Canada. Evidence of this confidence is seen now in an expression far more tangible than can be contained in the best-intentioned sympathy and advice. A great deal has recently been said in relation to the taking of large blocks of Canadian municipal bonds on this side, and all that has been said is true, but American lenders are not stopping there. The Canadian Pacific Railway reports that in the last three months \$36,000,000 of United States money has been invested in Canadian agricultural and allied enterprises, and reports from other quarters indicate that the flow of capital in that direction will continue to be equal to all legitimate demands. To put it into an expression that is becoming familiar, "Canada has found a new banker," or one that will accommodate her until her old banker is ready to resume general business.—Christian Science Monitor.

THE TREASURE OF THE QUIET VILLAGE.

Much fun is made of the town where the train going through is the principal event of the day. But 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 materialized life that drowns out the heart spirit of man with a determined indifference in its rapid race to reach the great gulf of gold—that gulf which is so eternally fixed between man's spiritual and material possessions. True happiness is of the spirit. It cannot be bought with gold—not with even a gulf of gold. "Where thy treasure is, there will thy heart be also," said the Master. The treasure of the quiet village will not be mocked.—Franklin, Ind., Star.

The Day's Best Editorial

THE MANUFACTURER AND THE CONSUMER.

(Toronto Globe.)
 The manufacturers have been talking during their convention in this city of "the need for a national 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 manufacturers sufficiently known at home? Some Canadian goods distinguished by their trade mark or brand are known in practically every household in the broad Dominion, because of the persistent publicity campaigns of the manufacturers. Piano manufacturers, stove manufacturers, 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 retailer. 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 their minds.
 The Manufacturers' Association consists of some twelve thousand men or companies engaged in the turning out of every conceivable article used by the people of the Dominion, from locomotives to shoe laces. An examination of the three Toronto morning papers yesterday showed that, apart from liquor advertising, these twelve thousand Canadian manufacturing 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 The World. In each of the three papers there was a single departmental store advertisement that occupied more space and brought more revenue to the publishers than the advertising of all the manufacturing concerns in Canada.
 It follows logically and inevitably from these facts that a single store in Toronto has more influence upon the public mind when it comes to the question as to whether Canadians shall buy made-in-Canada goods than all the men who make the goods. Not only so, but as between the various manufacturers of similar articles the retail stores of the country determine which the consumer shall patronize. They can do this because the consumer has not been educated by the manufacturer to demand articles of a specific brand or trade mark, and is therefore prepared to buy the goods in stock and offered to him.
 The folly of this is easily apparent when applied to pianos, or stoves, or agricultural implements. It is no less folly when applied to smaller things bought and sold over the counter. The woman who asks for "Jam" and has not been educated to distinguish between the trade marks of the various jam manufacturers will assuredly be supplied with the jam that yields the largest profit to the retailer, even though the quality may not be as high as that of the goods which are sold on their reputation. The brands and the trade marks known to and trusted by the consumer are guarantees to the makers of the articles so branded that they will not be put out of business by the sale of something just as good.
 These sales problems are of almost as much importance to manufacturers as the problems of production, but the discussions at the convention of the Canadian Manufacturers afford no evidence that they are considered as fully and carefully as they ought to be. The Globe presents them in no spirit of captious criticism, but in the firm belief that to establish 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 larger share of markets at home and abroad.

"KEEPING OUR AMMUNITION AT HOME"
 To urge that war between Germany and the United States would be fatal to the Allies by "keeping our ammunition at home," as Prof. Roland G. Fisher says, is to betray a much less accurate knowledge of American production than "Pan-Germanism" showed of European politics.
 American companies now selling ammunition abroad are chiefly those that have always made and sold it. They are simply working full time or double shift. New factories cannot be equipped for such work in a day. But output is increasing as new equipment comes into use under the incitement of big contracts, and the increase is a potent factor for the future.
 This is the situation in a country at peace. A United States at war with Germany would see a different condition. What is now a profitable and precarious industry would have the stimulus of patriotism and the guarantee of American public faith, the strongest in the world. Locomotive works, automobile works, the vast steel plants, the harness works, a hundred miscellaneous industries, would turn to war preparations.
 American manufactures about equal in quantity and value those of Germany and Great Britain combined. Our steel product, a factor vital in modern war, equals that of those nations with France and Austria-Hungary added. The men who control our huge industrial plants have never been accused of lacking adaptability. They could prepare to make war material as quickly as any in the world; much more quickly than we could train armies to use it abroad.
 There are many good reasons why the United States should not go to war with Germany, but the notion that such action would help Germany rather than harm her is not one of them. We cannot believe that Berlin is under any such misapprehension.—New York World.

BANK OF MONTREAL

(Established 1817)
 INCORPORATED BY ACT OF PARLIAMENT
 CAPITAL paid up - - - - - \$16,000,000.00
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 UNDIVIDED PROFITS. - - - - - 1,252,864.00
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Established 1865.
 HEAD OFFICE - WINNIPEG.
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 Reserve - - - - - 3,400,000
 Total Assets - - - - - Over 80,000,000
 John Galt, President.
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 This Bank having over 320 Branches in Canada extending from Halifax to Prince Rupert, offers excellent facilities for the transaction of every description of banking business.
 Travellers' Cheques and Letters of Credit issued payable all over the world.
 Collections made in all parts of the Dominion, and returns promptly remitted at lowest rates of exchange.
 London, Eng., Branch, 6 Princes St.
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 Manager, Haymarket, S. W.
 Correspondence Solicited.

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 American manufactures about equal in quantity and value those of Germany and Great Britain combined. Our steel product, a factor vital in modern war, equals that of those nations with France and Austria-Hungary added. The men who control our huge industrial plants have never been accused of lacking adaptability. They could prepare to make war material as quickly as any in the world; much more quickly than we could train armies to use it abroad.
 There are many good reasons why the United States should not go to war with Germany, but the notion that such action would help Germany rather than harm her is not one of them. We cannot believe that Berlin is under any such misapprehension.—New York World.

OUR SHARE.
 Eleven per cent. of Manchester's population have enlisted. That would mean about 1,500 in Stratford, and more than 800,000 in the whole of Canada.—Stratford Beacon.

If you are not already a Subscriber to the JOURNAL OF COMMERCE--the
 Business Man's Daily--fill in the Coupon:
 You are authorised to send me THE JOURNAL OF COMMERCE
 for One Year from date at a cost of Three Dollars.
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BULLISH ACTIVITY IN FEW SPEC

Good Response was Made
 New York Which Were
 in This Regard

STOCKS GENERALLY

Some Activity in Allis-Chalmers in
 Statement that War Orders Rec
 Company are in Excess of \$100,000,000
 (Exclusive Leased Wire to The Journal)
 New York, June 16.—At the open
 market was quiet and generally lower. Bull
 sentiment to await developments before
 they to their lines and there was some
 activity by speculators who expected a pe
 and sagging prices.
 Responding to the advance in the
 bars and shapes, United States Steel r
 tendency, opening 1/4 up at 59 1/4,
 of the latter stock seemed to represe
 investors who had come to the conclu
 the regular dividend. On account of t
 demand for copper since the opening of
 advanced 1/2 on first sale, but so
 by rallying to 76 1/4.

New York, June 16.—Bullish activity
 in a few specialties towards the en
 and a good response was made by
 the recipients of it. The general
 up a little and at 11 o'clock there wa
 trading and the tone was firm.
 Goodrich was the strongest feature,
 up to 52 1/4. Favorable attention has
 to the stock by an article recently
 New Jones and Company, telling of th
 at the plants and of strong financi
 the company.

There was some activity in Allis-Ch
 the statement that war order
 the company are in excess of \$100,000,000
 covering of shorts in Chesapeake and
 advance of a point to 39 1/4 and same fa
 a rise of 1 1/2 in Canadian Pacific to 153.
 New York, June 16.—Little was don
 first half hour and the market showed
 definite tendency during that period. S
 as was done was confined almost entir
 rial issues, the only railroad stock in
 was any activity to speak of being Rea
 that issue the early advance resulting fr
 of shorts was lost after the dem
 purpose had been satisfied.
 Industrial Alcohol was strong, advanc
 to 55, a new high record for present mo
 rise was in expectation of improved result
 of the control into the hands of large
 at 26 Broadways.
 L. S. Oppenheim, of Miller Company, w
 the floor after an absence of a year which
 Europe.

New York, June 16.—During the second
 market was at almost a complete standstill
 the general belief that until something be
 about England's plans to deal with the c
 exchange, little would be done in the marke
 city in railroad issues, of which a certain
 held by the British investors. It was
 belief that the decision in the Harvester ca
 handed down on Monday and the Street
 likely that it would be unfavorable to
 any.

Continental Can was strong, advancing 2
 a new high record. The company was or
 the same bankers who organized Goodrich a
 baker, other issues in which noteworthy str
 shown.

PERMIT SOUGHT TO ESTABLISH MOTOR BUS SYSTEM IN T

Toronto, June 16.—Mr. James W. Bain and
 McBride appeared before the Board of Cont
 day and asked for a permit extending over
 years for the operation of a motor bus sys
 number of streets in the city.
 Mr. Bain stated that the company which
 intended was ready to spend \$200,000 to pu
 buses on the city streets to carry 20 to 30
 passengers.

BANK CLEARINGS.

Clearings.
 Philadelphia - - - - - \$351,268,180
 Decrease. - - - - - 29,527,035

BANK OF ENGLAND GOLD.

London, June 16.—The Bank of England
 £1,000,000 in United States of American go
 and has released £75,000 in miscellaneous so

GOLD SHIPMENT.

New York, June 16.—International Cor
 will ship from Yokohama on the Minnesota
 on Saturday, \$750,000 gold.

CAN. LOCOMOTIVE DIVIDEND.

Canadian Locomotive Company has declared
 dividend of 1 1/2 per cent. on the preferred stock,
 July 1 to stock of record June 20.

TOMMY TO-DAY.
 My 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 'then 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 Transcript

GERMANY'S SYSTEM OF WAR FINANCING

Authority Claims Nation has Great Economic and Financial Strength 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 economic and financial strength, as compared with England, France and Russia, is contained in a recent number of the Leipzig Illustrirte Zeitung by Prof. Eulenburg. This in part is as follows, freely translated:

The second German war loan realized twice the amount of the first, a remarkable result, when one considers that 9,000,000,000 marks is a greater sum than ever before raised by any single country. Although it was confidently expected that the loan of 5,000,000,000 marks would be successful, the actual result was far above all expectations and to-day the Germans are fully satisfied that the financial strength of their country would stand the test again, should another war loan become necessary.

The People's Savings.

The savings of the German people amount to about 7,000,000,000 to 8,000,000,000 marks annually. This money, increasing the national wealth, finds its way back to the German industries, where it is utilized to enlarge the means of production by building new factories, or by installing new machinery. Agriculture is also benefited, as part of the yearly savings are put into farms, to increase efficiency and output, and, finally, a portion of the savings is turned over to the banks, loan associations and savings banks, to be available any time demands should be made on them.

German political economy is manifested also during war-time. It is well understood how to make it adjust itself to the new conditions, and thus it is fully prepared to respond to all war necessities. Of course, the importation of all raw products has ceased completely, and the largest part of German exports it takes up. The enormous requirements for her army and navy have, however, filled the void. It can be safely estimated that even during war-time the savings of the German people will amount to from 5,000,000,000 to 6,000,000,000 marks annually, because the expenditures for war materials revert right back to the people; and as all government supplies are paid for in cash, this money becomes again available within a short time. German political economy resembles an organization which possesses the faculty of adjustment 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 financial way.

While Germany is able to keep her money at home in England and France the war operates in an opposite direction. These countries are now more than ever dependent on foreign supplies. Ammunition and other war material has to be brought from the United States, and not a small part of their war loans is thereby lost to them forever. In addition, England has to depend for her foodstuffs to a large extent on America; and America is making the most of it by screwing up prices as high as she possibly can, which means further large sums of money lost to England—sums which, if spent by Germany for similar purchases, would remain in that country.

Another difficulty which makes itself felt in France is that the interest on foreign loans is not forthcoming as could be desired. Russia is one of her main debtors, but France has also large outstanding debts in the Balkan States, in the South American countries and in her own colonies. As most of these countries had declared moratoria, the collection of interest, especially from Russia, encountered great difficulties. The raising of financial war material has been more trying to France than anyone could have anticipated, considering her national wealth.

French Financing.

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 at 91; and the subscribers had the right to pay for bonds of the new war loan with bonds of the previous one, instead of turning over fresh cash; and as bonds 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 people's savings were put at the disposal of the French Government. The Bank of France therefore had to grant an enormous credit to the state. At the time of writing the French Government had availed itself already to the extent of 5,000,000,000 francs of this credit, and this amount is bound to be increased enormously.

The war has shown that the French system of finance is built on a very doubtful base: capitalists and savers are anxious to hold on to their funds and a large number of people were simply unable to give the desired assistance on account of the reduced earnings since the beginning of the war. The German occupation of the most valued industrial part of France has naturally inflicted irreparable losses to the economical activities and the financial strength of France.

Russia's Expenditures.

Russia's war expenditures are hardly less than those 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 2,000,000,000 roubles, but very little is known to the outside 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 Triple Entente to finance the war did not materialize. England is not over-anxious to supply war loans to their new friend, and under no circumstances, quoting "The Economist," should British credit be made dependent on foreign conditions; that is, on conditions which are as uncertain as Russian friendship and Russian finances. 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 redeemed until these great quantities of grain can be made available by forcing the Dardanelles, and for that reason England is more intent upon the opening of the Black Sea than any of the other nations.

England's Financial Condition.

As to the financial condition of England, there can be no doubt whatever that England had grossly underestimated the expenditures which would have to be met during the war. When a loan of 7,000,000,000 marks was issued during the month of November,

ECONOMIC REVOLUTION IN AUTOMOBILE BUSINESS

Era of Price Cutting Has Developed and 25 and 30 Per Cent. Reductions Are the Order.

Boston, June 14.—An economic revolution seems to 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 sensationally large, an era of price cutting has developed. The automobile people explain the phenomenon by the statement that "quantity production" is their aim and ambition.

The Willys-Overland cuts its price 30 per cent. or 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 \$965 and plans on a 50 per cent. increase in production to 60,000 cars, and may go even higher. The Hudson Co. follows suit.

Now comes the Packard, long regarded as one of the standard makers of highest priced cars. It started the automobile public by announcing the first new 12-cylinder car a few weeks ago, and has followed this by the even more sensational development of a price of \$2,550 for its high powered car and \$2,600 for the lower powered car, a cut in each instance of \$500 from the 1915 six cylinder car, a reduction of 25 to 35 per cent.

Considering the fact that the Packard Co. has shown in its annual statements profits but \$350 to \$400 per car, this cut of \$500 per car appears somewhat difficult to reconcile with the maintenance of normal net earning power.

The answer doubtless is in part that the company, like some of the others, is planning on quantity production. The Packard Co. in its biggest year, 1911, made and sold 4,000 pleasure cars. Its sales have diminished from this point until this year it will sell something less than 3,000 cars. The plan for the new 12-cylinder car is to produce 10,000 cars, or three times the average number of the last few years. The Packard people claim that the improvement in the art has produced economies of production which they are handing on to the consumer and to get the benefit themselves they are trebling output.

On the other hand, it is a rather significant fact that the maker of one popular car in the \$1,500 class has cut dealers' commissions so that hereafter these agents will get 20 per cent. less than they have been receiving. There is no doubt room for profit possibilities in the big commissions paid dealers and it looks very much as if the period of price cutting which has been fairly inaugurated means lower selling commissions in a great many cases.

The Pierce-Arrow Co. says it will stand pat. It has no startling innovations. Its prices are unchanged. It is not aiming at quantity production, being satisfied that there is a limited demand for the highest quality 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 by sticking rigidly to their ideas of high price and 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 significant that the display advertisements in the Boston Sunday papers, announcing the "win-six," made no reference to price. In the New York advertisements the price was included, but it was put into very small type—made as inconspicuous as possible.

CONTINENTAL CAN COMMON WILL GO ON A DIVIDEND BASIS.

New York, June 15.—The \$8,000,000 of common stock of the Continental Can Company will be put on a 5 per cent. dividend basis this summer if the present crop prospects are fulfilled in the next two months. Sales so far this year have shown an increase of more than 12 per cent. over the corresponding period of last year and if this ratio of improvement continues, it is estimated net earnings for dividends will be fully \$1,500,000. This would pay 7 per cent. dividend on preferred stock with over 14 per cent. left for common stock.

BRITISH COLUMBIA ELECTRIC.

Vancouver, B.C., June 16.—An effort is being made to compel the British Columbia Electric Railway to sell out its electric lighting system in North Vancouver 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 Power Company within the district limits be handed over to the district council.

The opinion prevailed that this amount would be sufficient up to July, 1915, but war expenditures have been climbing since at a fearful rate. While the cost of the beginning of the war amounted to about 40,000,000 francs, now it is estimated to be 100,000,000 francs, and the expenses still higher.

In accordance with the general English custom for raising revenue, the income tax was increased four times the original rate. In a similar way the internal revenue on beer and tea was raised. A yearly income of 100,000 marks or over will have to pay not less than 15 per cent. on direct taxes. As these taxes cover only an insignificant part of the money needed for war purposes, England is compelled to raise the balance through loans.

Well Able to Stand Loans.

England has the advantage that she is well able to stand such loans. The factories are busy, and the number of men which are serving her under arms cannot be compared with those which are serving in Germany under similar conditions. The small percentage of idle men shows clearly that her industries are running to full capacity. Besides the decrease in foreign commerce and the reduced buying capacity of her customers, her large orders in foreign countries for war material will have a decided effect on English finances. If not exactly in debt, her credit balances will be considerably reduced. For the first time in years, the Dollar Exchange is unfavorable for England. Another point which must not be lost sight of is that everybody is making use of English capital—not alone Russia and France, but Belgium, Serbia, Japan, South Africa and Egypt are being financed by England.

This war has its own moral. Everything turned out contrary to expectations. It shows clearly that Germany is not alone the most efficient of the countries at war as far as finances are concerned, but she has proven to be above all others in political economy, thanks to her working population and her economical efficiency, and thanks to the fortunes of war, which she is drawing from foreign territory now in her possession. The success of the German war loans is, therefore, not incidental; it is based solely on German thoroughness and German efficiency in organization.



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

MAY BEND GERMANS NOT BREAK THEM

(Continued from Page 1.)

Austrians than would have been necessary to line trenches. So that, now Italy has joined, we have roughly this situation. In France and Belgium the Allies are numerically and morally superior to the enemy; along the Russian frontiers the great army of the Czar can still engage—almost play with—the enemy; and already we begin to see that Italy can pierce the defences of Austria much more effectively than she could have done if it had been possible for troops to leave the Russian frontier to defend the passes of the South. The ring of iron is tightening, and the day is arriving when the still greater forces now held in reserve will be thrown into the fight to overwhelm the enemy. The moment is arriving, but it has not yet arrived. Although this war is costing so much in human life, really it has been conducted on the side of the Allies with a wondrous regard for human life. The losses have been heavy, but they have 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 when the time is ripe. In other words, the Allies must pile up greater reserves of munitions, and they must be assured that the enemy's power in reserve of munitions is weakening. The balance is working that way, and you may expect in a few weeks that evidence of it will be given in a different method of warfare than anything we have yet witnessed. People here wonder why Kitchener's Army is not yet in France. Kitchener's Army will go to France as soon as it is needed. I have no patience whatever with the critics of small knowledge. London 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 of ascertaining the views of men who are mentally equipped to form fairly sound conclusions upon such grave matters, I find them patient and hopeful. Disregard that they are with the appalling sacrifice of life; angry to tears at the barbaric methods which have to be countered by methods which none of us ever 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 in a position to claim the victory.

This does not indicate that the end of hostilities is 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 Germans, but we may not break them; they may fight to the last cartridge, to the last rag, to the last ear of corn. So that wise men prepare their minds for a yet long and savage struggle. Nevertheless it may happen 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 consent to call peace is the passing of the German Navy out of German keeping, either by destruction or by transition.

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 is the view put forth by the Conscriptorist Press. The voluntary system has stood the test so well that it will still remain good for the duration of this war. We may, however, see something in the nature of semi-conscription, and this will be applied to industry as well as to the army. It is vitally necessary that the productive power of the nation should be concentrated on military requirements, and there appears to be no way of arranging this concentration except by saying that a certain number of men shall work in this way, and a certain number of men shall work in that. That is to say, there will be some measure of compulsion—not to make a man work for that is impossible, but to insist that the man who is at work shall do the work which is most needed.

Throughout the country the workers are in the right mood. The exception in the case of the tramway men in London has only served to prove the rule. I could fill you a page with a description of the marvelous manner in which every ounce of British energy is being devoted to the task, but I beg you not to be misled by the statements of unreflecting journalists who are growing tired of singing the same song under the restraint of the military censorship. We have unfortunately no journal in this country to-day that is capable of influencing the mass of people in the right direction. Big circulations have to be maintained by methods that are known to maintain big circulations. The journals that respect their high reputations have little immediate influence on the masses of the people. Their sane attitude and their sober interpretation of the facts does, indeed, gradually percolate to the minds of all, but it is a slow process, and observers at a distance are easily misled by the statements that are made and reiterated in what are apparently journals of light and leading. The future may have its problems, but we await them calmly. The business of to-day is to end the war, and it is that business alone that has led to the great changes we have lately seen—changes that do not affect the direction of affairs, which is still headed straight for victory.

AMERICAN ANTHRACITE OUTPUT SMALLER SHIPMENTS IN MAY

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 over the leading coal roads for the month of May amounted 5,797,961 tons, against 6,486,202 tons in April and 6,281,553 tons in May of last year. The shipments over each road for May and the first five months of the year compare as follows:

Month	1915	1914
May	5,797,961	6,281,553
Jan. 1-May 31	28,278,292	26,875,693
Phila. & Reading	962,945	1,232,679
Lehigh Valley	1,272,104	1,249,218
Cent. R. R. of N. J.	749,820	782,589
Del. Lacka. & Western	851,545	361,396
Delaware & Hudson	677,193	665,948
Pennsylvania	508,272	573,889
Erie	610,305	742,302
Ontario & Western	164,810	198,762
Total	5,797,961	6,281,553

Month	1915	1914	1913	1912
Jan.	4,321,323	4,178,752	6,336,419	5,753,696
Feb.	4,275,707	4,121,754	5,774,939	5,872,999
March	4,987,228	5,164,792	4,909,254	6,556,777
April	6,486,202	6,072,184	5,966,189	5,986,625
May	5,797,961	6,281,553	5,995,742	1,429,357
June	6,130,188	5,970,947	6,191,646	
July	5,391,857	5,487,852	6,285,152	
Aug.	5,483,143	5,369,909	6,576,496	
Sept.	6,348,192	5,572,279	5,876,496	
Oct.	6,444,476	6,338,194	6,065,321	
Nov.	5,928,286	5,788,821	6,165,536	
Dec.	5,702,254	5,662,518	5,944,506	
Total	58,342,691	59,069,628	62,619,578	

FOUNDRY AND SUPPLY FIRMS FORM MERGER IN CALGARY.

Calgary, June 16.—One of the largest industrial mergers of recent years in the west was consummated on Thursday, with the merging of the Western Foundry and Metal Company, Limited, and the Canadian Equipment and Supply Company, Limited, both of Calgary, and the International Supply Company, Limited, of Medicine Hat, into the Canadian Western Foundry and Supply Company, Limited, capitalized at \$1,000,000, with head offices in this city.

The two Calgary houses are large distributors of all sorts of construction supplies, while the Medicine Hat concern is a large manufacturing plant. The consolidated company will be governed by an executive committee composed of the following: T. A. McAuley, head of the Canadian Equipment and Supply Company; G. A. McKenzie; W. R. Martin, head of the Medicine Hat company; and W. H. McLaws, of the legal firm of Lougheed, Bennett and McLaws.

SADDLERY MANUFACTURERS WILL ORGANIZE TO GET ORDERS.

Ottawa, June 16.—The Russian Government, it is 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.

In order the better to handle war orders of this description manufacturers interested have formed an association to maintain representatives in England, France, Italy, Serbia and Russia. Orders will be divided in ratio to the capacity of the respective factories. This plan has worked satisfactorily in other lines, and increases the chances of securing business of greater volume than the efforts of the individual concerns.

RECORD ISSUE OF TELEPHONE BOOKS

That in New York City Contains 345,000 Names and Circulates 865,000 Copies

MORE ADVERTISING CARRIED

Combined Distribution of City and Suburban Book in Metropolitan District Will Reach Record. Breaking Total of 1,750,500.

New York, June 16.—The largest distribution of telephone information ever made in this or any other country began yesterday with the first deliveries of New York City's new summer telephone directories. Two books will go to each subscriber, the regular summer issue of the New York City directory and the general suburban directory.

The city book contains 345,000 names on 344 pages, and will have a circulation of 865,000 copies in New York and its vicinity. This is a gain of 47,000 names over the circulation of 818,000 in the summer of 1914. The suburban book contains 193,000 names on 532 pages and will have a circulation of 617,500.

In addition to the 1,482,000 city and general suburban directories, the Telephone Company this month will distribute 164,000 New Jersey directories, 57,000 for Westchester and about 47,500 for Long Island telephone subscribers. The combined distribution in metropolitan territory will reach the record-breaking total of 1,750,500.

The New York City directory is practically the same in form as previous issues. It again contains the "Useful Information" section, which makes sewing and getting around in New York easy. An interesting development in the book is the amount of advertising it carries.

SHANGHAI TRADE OFF \$50,000,000.

Washington, D.C., June 16.—From estimates available as furnished to the Bureau of Foreign and Domestic Commerce by Thomas Sammons, U. S. Consul-General at Shanghai, it appears that the trade of the port of Shanghai decreased about \$50,000,000 during 1914, as compared with the previous year. A selected list of imports, representing less than 10 per cent. of the total for 1913, shows a decline of \$20,000,000 and it is estimated that the total falling off in 1914 purchases for the year amounted to upward of \$50,000,000.

In addition to the natural stagnation of business following the outbreak of hostilities in Europe and on the China coast, the pronounced depression in the value of silver during the last six months of 1914 should be borne in mind when comparing China's foreign trade figures of that year with those of 1913.

CAUSE OF RISE IN STOCKS OF UNITED CIGAR STORES.

New York, June 16.—The advance in United Cigar Stores common from 94 to 104 for the past week, and from 95 to 103 for the old during the last few days, has been due to heavy buying by investors who are now of the belief that nothing stands in the way of the amalgamation of the United Cigar Stores Company and the Riker Hegeman Drug Company. Those who know say the decision in the United States Steel suit has been one of the big factors in promoting the belief that a combination of drug and cigar companies will go through.

SHIPMENTS FROM PORT OF BOSTON.

Commodity	Quantity
Memphis	129,812 wheat
Sachem	129,812 wheat
Total week ending June 12, 1915	129,812 wheat
Total week ending June 13, 1914	79,945
The following are the stocks in the elevators June 14th:	
B. and A.	10,847 wheat
B. and M. (Mystic)	41,453
B. and M. (Hoosac)	215,307
Total	277,607

LONDON MARKETS QUIET.

London, June 16.—The stock markets are steady. Consols 96 9/16; War Loan 94.

N. Y. COTTON OPENED STEADY.

Month	Price
July	9.55
August	9.34
September	10.20
October	10.26

CASH WHEAT STEADY.

Liverpool, June 16.—Cash wheat steadier up 1/4d. off. No. 1 northern spring 10s. 9d. No. 2 winter 11s. No. 2 soft winter 10s. 8d. Corn steady, unchanged to 1/4 up. American wheat 11s. 2d.

NAVAL STORES MARKET.

New York, June 16.—The market for naval stores was quiet but steady, with a fair demand for rosin and turpentine. For spot turpentine rosin was quoted, with the jobbers taking 10c. Turp. was held at \$6.75 for kiln burned on Pitch steady at \$2.75. Rosin, common to good strained is held at B. C. \$2.20; D. E. \$2.55; F. \$3.65; G. \$3.70; H. \$3.85; K. \$4.10; M. \$4.75; N. \$5.55; W. C. \$6.50.

Savannah, June 16.—Turpentine strong, 39 cents. Sales, 1,308; receipts, 650; shipment, 23,685.

Rosin firm. Sales 1,171; receipts, 1,997; shipment, 464; stock, 52,951. Quote: A. B. \$3.05; C. D. \$4.25; E. \$2.30; G. \$3.25; H. \$3.25 to \$3.30; I. \$3.85; K. \$4.10; M. \$4.75; N. \$5.55; W. C. \$6.50.

Liverpool, June 16.—Turpentine spirits, 35s. common, 11s. 3d.

YOUR . . . PRINTING

Means More to your Business than 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

THE INDUSTRIAL & EDUCATIONAL PRESS, LIMITED

"YE QUALITY" PRINTERS

35-45 ST. ALEXANDER ST. MONTREAL

TENDERS CALLED FOR PORT NORTH OF TRANSVAAL

Government Plans to Open Settlers—Successful Tenderer Big Mill to Provide Employment Hundreds of Settlers

Toronto, June 16.—The Lac Seul project of land lying north of the great south of the English River, and the opening of a big pulp and paper mill employing hundreds of men will be put forward by providing them with a market for their pulp and paper. Howard Ferguson has decided to call for the pulp wood rights and expects to position with an ample bonus resulting from the success of the Lac Seul project. The success of the Lac Seul project will create an industry that to-day employs about 200 tons of pulp and paper and distributes between \$300,000 and \$400,000 in the purchase of pulp wood. Government to adopt a similar course in the Lac Seul limit.

The successful tenderer will be responsible for the manufacture of pulp and paper and the cost of the mill, with all the equipment costing in all not less than three-quarter dollars, with a net profit less than 100 tons of paper. The Government does not propose to acquire provincial assets in the great pulp limits. The company that gets the pulp wood, but into paper as well. The cost of the mill and the cost of the equipment and the cost of the mill must be spent the first year and the second and the rest in the third year. The wage roll must show at least 2500 men and the Lac Seul project will be a success that they may place settlers up as times as they may see fit, and water powers, etc.

INVESTIGATE POWDER S.

Ottawa, June 16.—Hon. Martin Burrell, Agriculture, has decided on the establishment of laboratories, one in New Brunswick, P. E. I. for the special investigation of potatoes recently affected the potatoes in the provinces, and other similar plant diseases. Experts will be in charge of each laboratory. C. Cunningham, a graduate of the Guelph College, going to New Brunswick, and A. Murphy, an expert from the Royal Institute at Dublin, going to P. E. I.

COTTON FUTURES OPENED D.

Liverpool, June 16.—Cotton futures opened changed to 1/4 point off. At 12.30 p.m. was quiet.

Spot prices at 12.45 p.m. were America

Commodity	Price
L. 1915; good middling, 5.74d; middling, 5.49d; low middling, 5.24d; ordinary 5.54d; ordinary 5.54d; ordinary 5.54d; ordinary 5.54d.	

Liverpool, June 16.—2 p.m.—Cotton futu

Month	Price
July	5.30
Aug.	5.32 1/2
Sept.	5.29 1/2

ISSUE OF PHONE BOOKS

City Contains 345,100 Copies

City and Suburban Book in WHI Reach Record.

Largest Distribution of Telephone Directories in this or any other city in the world.

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TENDERS CALLED FOR PULP LIMIT NORTH OF TRANSCONTINENTAL RY.

Ontario Government Plans to Open Up Country For Settlers—Successful Tenderer Must Erect Big Mill to Provide Employment For Hundreds of Settlers.

Toronto, June 16.—The Lac Seul pulp wood limit, a great tract of land lying north of the Transcontinental south of the English River, is to be made the centre of a big pulp and paper industry that, besides employing hundreds of men, will open the country for settlers by providing them with a ready and valuable market for their pulp wood.

The successful tenderer will be required to erect a mill for the manufacture of pulp and paper and increase of equipment costing in all not less than a million and three-quarter dollars, with a daily capacity of not less than 100 tons of paper.

The government does not propose to allow any existing industrial asset in the northern pulp wood limits. The company that gets a lease must contract not only to manufacture all the wood cut into pulp wood, but into paper as well.

The agreement stipulates that \$100,000 must be spent the first year, \$250,000 in the second and the rest in the third year.

The wage roll must show at least 250 men employed for 10 months in the year.

As in the Abitibi lease the Minister of Lands, Forests and Mines will retain control over all lands, which means that they may place settlers upon the limits at such times as they may see fit, and reserves all water, water powers, etc.

INVESTIGATE POWDERY SCAB.

Ottawa, June 16.—Hon. Martin Burrell, Minister of Agriculture, has decided on the establishment of two field laboratories, one in New Brunswick and one in P. E. I., for the special investigation of powdery scab, which recently affected the potatoes in the Maritime Provinces, and other similar plant diseases.

Experts will be in charge of each laboratory. Mr. G. C. Cunningham, a graduate of the Guelph Agricultural College, going to New Brunswick and Mr. Paul A. Murphy, an expert from the Royal College of Science at Dublin, going to P. E. I.

COTTON FUTURES OPENED DULL.

Liverpool, June 16.—Cotton futures opened dull unchanged to 1/2 point off. At 12.30 p.m. the market was quiet.

Table with columns for months (July-Aug, Oct-Nov, Jan-Feb, May-June) and prices for various grades of cotton.

LONDON MARKETS QUIET.

London, June 16.—The stock markets are quiet and steady. Consols 99 1/8; War Loan 94.

Table listing various commodities like Amal. Copper, Rubber, etc. with their respective prices and changes.

N. Y. COTTON OPENED STEADY.

New York, June 16.—Cotton market opened steady. Cotton futures opened steady.

CASH WHEAT STEADIER.

Liverpool, June 16.—Cash wheat steadier unchanged. No. 1 northern spring 10s. 9d.; No. 2 southern winter 11s.; No. 2 soft winter 10s. 8d.; Rosafé 10s. 3d.

NAVAL STORES MARKET

New York, June 16.—The market for naval stores was quiet but steady, with a fair demand for spirits and rosin from the trade.

The following are the prices for rosin in the yard: B. C. \$2.30; D. E. \$3.35; F. \$3.65; G. \$3.70; H. \$3.80; I. \$3.85; K. \$4.10; M. \$4.75; N. \$5.55; W. G. \$6.30; W. W. \$6.50.

Savannah, June 16.—Turpentine strong, 39 to 40¢ cents. Sales, 1,308; receipts, 650; shipments, 266; stock, 23,685.

Rosin firm. Sales 1,171; receipts, 1,097; shipments 484; stock, 52,951. Quote: A. B. \$3.05; C. D. \$3.10; E. \$3.15; F. \$3.20; G. \$3.25; H. \$3.25 to \$3.30; I. \$3.35; K. \$3.75; M. \$4.25; N. \$5.15; W. G. \$5.85; W. W. \$5.90.

Liverpool, June 16.—Turpentine spirits, 35s. Rosin, common, 11s. 3d.

U. S. MAKES PROGRESS ON ANILINE DYES

Albany and Buffalo Concerns Succeed in Obtaining Commercial Black in Substantial Quantities

ALSO MAKE PRIMARY COLORS

Little Success With Shades of Tints—Company Turning Out Aniline Oil, Basis of Colors—Big Profits to Powder Makers.

Substantial headway has been made by the chemical companies in this country, although it may be a year or so before the full effect of the work already done and now being pushed forward becomes apparent.

The chief accomplishment appears to have been made by the Albany Chemical Co. and the Schoellkopf, Hartford and Hanna Co. of Buffalo, the latter controlled by the National Aniline and Chemical Co.

There is a big demand for commercial black and the supply in the last few months has been inadequate for all requirements. Its scarcity has been felt acutely by shoe manufacturers who have been compelled to do without it in many instances, which according to chemical people, accounts for the prevalence of tan shoes this season.

The Benzol Products Co., a subsidiary of the General 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 aniline oil, the basis of the various colors. The company is understood to be going ahead slowly and does not contemplate getting colors freely for a year or so.

The difficulty in building up an aniline dye industry in this country appears to be largely one of time, coupled with the unwillingness of capital to go into work that requires experimentation and development. Aniline color men assert the most effective way of making progress is for the chemical companies to turn their surplus profits, which, incidentally, are steadily rising because of the higher prices of chemicals and acids on account of the war demand, into experimental work, and they say that in this manner the industry will be built up on a solid foundation, without recourse to governmental aid or bounties of any sort, or even a lowering of the tariff duties.

Aniline men say there is no occasion for alarm on the part of cotton or leather goods manufacturers. They estimate that within a comparatively short time the output of primary aniline colors in this country will be close to 10,000,000 pounds, and that the rate of production will progress to normal fairly rapidly. Annual consumption here is figured at 20,000,000 lbs.

The additional burden is placed on domestic dye makers of supplying a large part of the requirements of European countries other than Germany and Austria.

At present the shortage is more marked because shipments from German sources through Rotterdam and other shipping points close to Germany have stopped on account of the relations of the United States and Germany with respect to the torpedoing of the Lusitania and American boats. Previously there were several steamers in service that brought sporadic shipments to this country.

It is believed chemical companies are profiting heavily on what may be termed war business, through the sale of chemicals and acids necessary for the manufacture of picric acid, gunpowder and other high explosives to the powder manufacturers.

RIO COFFEE MARKET.

New York, June 16.—Rio coffee market 75 reis up. Stock 310,000, against 294,000 bags last year. Santos market 100 reis off. Stock 353,000, against 318,000 a year ago.

N. Y. CURB OPENED FIRM.

New York, June 16.—The curb market opened firm. Bid. Asked.

Table listing various commodities like Stores, Cramp, Anglo, Boat, Zinc, Kelly Springfield with their respective prices.

THE HIDE MARKET

New York, June 16.—There was no change in the hide situation. Quiet conditions prevailed. Tanners did not manifest much interest in common dry hides and there was no sales reported.

Table listing various types of hides like Orinoco, Laguyra, Puerto Cabello, Caracas, Maracibo, Guatemala, Central America, Ecuador, Bogota, Tampico, Tabasco, Vera Cruz, Tuxpam with their respective prices.



HON. T. C. NORRIS, Premier of Manitoba. Favorable crop reports have come from that province.

GRAZE TO CAPTURE WAR ORDERS INVOLVES MUCH WILD TRADING

New York, June 16.—The craze to capture war orders has been nothing short of frenzied in many lines of business and prudent business men have had as much difficulty discriminating between genuine buyers and resourceful middlemen as they have in placing genuine business for the European trade.

The West Side grocery trade has had its share of the agitation and some of it is humorous. One story told in the bean trade is of interest as an illustration. A certain large broker in beans was approached by a man who purported to represent a foreign government and asked him to quote a figure for a large shipment. Waiving his doubts for the moment, the broker concluded to take a chance and named as the price 315 cents; in fact, gave the customer an option at that figure.

Shortly afterward there was a sensational offering of 25 carloads of beans at 315 cents for foreign shipment made all through the trade. No less than six or eight concerns in the street received the offer, but it was difficult to identify the goods. In course of time it was whispered that perhaps they might be bought for 310 cents; but somehow there was no actual trading.

Finally the broker who first offered the beans concluded that at 310 cents it might be well to pick up the goods on speculation. Then he discovered that the sum total of all the existing inquiry was his original 25 car option and the change of price had been added in the journey as a feeder. It illustrates how 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 unprecedented levels. While the spot market continues rather nervous, with sellers unwilling to quote prices, futures have settled down somewhat, and 22 to 23 cents is quoted for deliveries the latter part of the year.

The recent heavy buying of spelter has naturally led to a lull. Consumers have in many cases supplied their needs while shutting down some galvanization plants and substitution of lead for spelter has materially reduced the demand.

ST. PAUL'S CROP REPORT.

Chicago, June 16.—St. Paul's weekly crop report says: Small grain prospects are all that could be desired. The plant is vigorous and well stocked indicating abundant yield. All reports are optimistic.

Corn weather is unfavorable, and the crop is backward 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 should see new management at the helm of American Sugar affairs. It is understood that at that time vice-president Bahst will assume presidency of the company.

LONDON METAL MARKET.

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.

N. Y. MARKET OPENING.

Table listing various commodities like Amal. Copper, Utah Copper, U. S. Steel, Reading, Crucible Steel, Mexican Pet., Anaconda, Goodrich, Ann. Smelters, Ann. Can., Westinghouse with their respective prices.

STEEL EXPORTS ON VERY LARGE SCALE

And There has Been a Moderate Improvement in Domestic Demand in States

RUSSIA WANTS 13,000 CARS

Other 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. The United States Steel Corporation raised its 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 future. There has been a moderate improvement in domestic demand, and export business continues on a large scale.

Foreign countries are not only in this market for ammunition, but have also purchased large tonnages of railroad equipment and other material. The Russian Government placed an order for 13,000 cars, and several hundred locomotives, and France was reported to have purchased 50,000 tons of rails.

The latter country is negotiating for an additional 75,000 tons of rails. The current demand for steel plates is heavy, and mills are operating well, the Jones and Laughlin Steel Company and the Carnegie Steel Company having 100 per cent. of capacity employed, while other plants are doing almost as well.

The International and Great Northern Railroad has placed its order for 1,000 cars of various types with the Mount Vernon Car Company, including 500 box, 300 stock, 200 gondolas.

The Pressed Steel Car Company has received the contract for 100 box cars for the Long Island Railroad. The Norfolk and Western has ordered 18 passenger coaches from the American Car and Foundry Company and 10 from the Harin and Hollingsworth Company.

The Standard Steel Car Company has taken 1,000 tank cars from the Union Tank Line. The Pressed Steel Car Company has taken 41 ore cars for the Chile Exploration Company.

The New York, Ontario and Western has placed 12 locomotives of the Santa Fe type with the American Locomotive Company. The Baldwin Locomotive Company has taken orders for two locomotives for export, one for Cuba and the other for Colombia. The delayed order from Russia for 7,000 steel cars has been placed with the Pressed Steel Car Company.

It is understood this concern has covered with the Carnegie Steel Company for the plates, shapes and bars for these cars about \$5,000 tons—each car requiring about twelve tons.

ANOTHER DROP IN FLOUR.

Winnipeg, June 16.—Millers announce a further drop of 20 cents a barrel on flour. This makes the price of No. 1 47, or a decline of 90 cents since the beginning of May.

PHILADELPHIA OPENED STEADY.

Philadelphia, June 16.—Stock market opened steady. West. Asphalt 33 1/2 Up 1/2 West Jersey 48 1/2

SCOTCHMEN MAY GO INTO MIXED FARMING IN WEST

High Cost of Living in Britain Stimulated Desire to Get Nearer Products and Co-operative Society Was Formed.

Within the last few days Winnipeg was visited by a deputation of Scotchmen that represents very big 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 in Winnipeg before, but his two companions were making their initial trip to the Canadian West.

Their first business was to consult with their Winnipeg manager, Geo. Fleisher, on the grain business of 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 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. The deputation 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 positions 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 close 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 themselves 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 others.

FEATURE OF THE TEA MARKET IS STRENGTH OF BLACK KINDS.

New York, June 16.—The feature of the tea market is the strength of black kinds, holders are asking full prices for Congos and India-Ceylons, which are in small supply. The primary markets are called as firm and as a rule active, the freight situation being a factor of prime importance. The demand is light covering the actual requirements of the trade. The City of Delhi brings 1,630 packages of tea from Colombo, 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 property on North John street, purchased some time ago.

Arthur Thomas, an old Hamilton boy, who graduated from the Modie Mills will manage the new factory. As soon as the wrecking of the present property is finished building operations will commence.

SPICE MARKET MORE ACTIVE.

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 Ceylon are largely for the country and will not sell stocks materially. Cables are firm for peppers. There were large arrivals of Cassia on the steamer Drumelton, from China—14,576 packages.

JUTE IS STEADY.

New York, June 16.—Jute is steady in tone though prices are more or less nominal. The primary market is not doing much calling and the Indian mills appear to be taking the surplus supply, on war orders. June-July 5.50.

Advertisement for THE PULP & PAPER Magazine of Canada. The Leading Technical Trade Journal in the English-speaking Pulp and Paper World. Edited by Roy Campbell, B.A., B.Sc.F. THOROUGHLY COVERS THE MOST RAPIDLY EXPANDING INDUSTRY IN CANADA AT THE PRESENT TIME, viz.: THE PULP AND PAPER INDUSTRY. NEW PROCESSES, NEW MACHINERY AND INVENTIONS ARE EXHAUSTIVELY DESCRIBED. NEWS SUMMARIES OF THE ENGLISH AND UNITED STATES FIELDS FROM SPECIAL CORRESPONDENTS. REPORTS FROM THE LEADING PULP AND PAPER MARKETS OF THE WORLD. The Ideal Advertising Medium for Firms Desiring to do Business with Canadian Mills. Published semi-monthly by THE INDUSTRIAL & EDUCATIONAL PRESS, LIMITED 35-45 ST. ALEXANDER STREET, MONTREAL, CANADA.

NEWS OF WORLD TOLD IN BRIEF

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.

German army headquarters made the following announcement 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.

The New York Tribune is responsible for the statement that Dr. Anton Meyer-Gerhard, German Red Cross lecturer and Count von Bernstorff's special envoy to the Imperial Government, who landed yesterday in Christiania, Norway, has perpetrated a significant hoax on the State Department of the United States.

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.

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.

Fifty survivors of the Lusitania disaster, together with relatives of passengers who lost their lives and a force of privately-retained lawyers, attended the opening session yesterday of the Board of Trade inquiry in London into the destruction of the liner.

BOSTON QUOTATIONS.

Table with columns for stock names (American Zinc, Alaska, etc.) and their prices.

RITZ-CARLTON HOTEL

Cor. Sherbrooke and Drummond Sts.

Rooms with bath from \$3.00 Luncheon \$1.25. Dinner \$1.50 or a la carte

Meals served in the attractive Open Air Garden during Summer Season.

NEW YORK PRESS COMMENT

TIMES.—The market was much less active yesterday and the closing irregular.

SUN.—For the first time in a long while the stock market community yesterday engaged its attention chiefly with purely financial developments in an endeavor to relate them to the immediate position and prospect of securities.

At the same time the weakness in foreign exchange market this week has revived certain perplexing questions.

MR. EMILIUS JARVIS SECURES ORDER FOR FIFTY LOCOMOTIVES.

Mr. Emilius Jarvis, who has just returned to his home 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.

EX-DIVIDEND TO DAY.

Twin City Rapid common at 1 1/2 per cent. preferred at 1 1/2 per cent. Books do not close.

BANK NATIONALE DIVIDEND.

Bank Nationale has declared the regular dividend of 2 per cent., payable August 2, to stock of record July 16.

DOMINION PARK DIVIDEND.

Dominion Park Company has declared the regular dividend of 1 per cent., payable July 2 to stock of record June 19.

OGLIVIE FLOUR MILLS CO.

The Ogilvie Flour Milling Company has declared its 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 its regular quarterly preferred stock dividend of 1 1/2 per cent., payable July 15, to shareholders of record June 30.

WILLYS-OVERLAND CO. DIVIDEND.

New York, June 16.—Willys-Overland Company has declared the regular quarterly dividend of 1 1/2 per cent. on preferred stock, payable July 1 to stock of record June 24.

DECLARES REGULAR DIVIDEND.

Boston, June 16.—New England Telephone and Telegraph Company has declared the regular quarterly dividend of 1 1/2 per cent., payable June 30 to stock of record June 16.

CANADIAN CONSOLIDATED RUBBER.

The Canadian Consolidated Rubber Company has declared its regular quarterly preferred stock dividend of 1 1/2 per cent., payable June 30, to shareholders of record, June 19.

LEHIGH VALLEY RAILWAY DIVIDEND.

Philadelphia, June 16.—Lehigh Valley Railroad has declared the regular quarterly dividends of 2 1/2 per cent. each on common and preferred stocks, payable July 10 to stock of record June 26th.

REGULAR DIVIDEND DECLARED.

New York, June 16.—Columbus Railway, Power and Light Company has declared the regular quarterly dividend of 1 1/2 per cent. on the preferred stock, Series "A," payable July 1 to stock of record June 15.

AM. TELEPHONE AND TELEGRAPH DIVIDEND.

New York, June 16.—American Telephone and Telegraph declared regular quarterly dividend of 2 per cent. The dividend is payable July 15 to stock of record June 30.

JERSEY CENTRAL DIVIDEND.

New York, June 16.—Jersey Central has declared the regular quarterly dividend of 2 per cent., and the usual extra dividend of 2 per cent.

DOMINION POWER COMPANY.

The Dominion Power and Transportation Company has declared a dividend of 2 per cent. on the limited preferred stock of the company, payable July 15th, to shareholders of record June 15th.

CHESAPEAKE AND OHIO DIRECTORS MAY TAKE NO ACTION ON DIVIDEND.

New York, June 16.—There seems to be a general sentiment that Chesapeake and Ohio directors will decide to pay no dividend upon the stock at the meeting to-morrow.

At the regular meeting of the board in May when dividend action is usually taken, it was decided to defer action until the June meeting.

Heard Around the Ticker

Rev. Dr. Briggs, who typifies the business instinct in the Methodist clergyman, having conducted the Methodist Book Rooms at Toronto very successfully for a long number of years, is of the opinion that the whole of the National Anthem should be sung during these war times.

He referred to the new Methodist Hymn Book, and said that the verse had been left out, but his attention was drawn to it by an Anglican minister.

In troublesome times the verse was sung, but with peace it had been left out and forgotten.

Dr. Briggs proceeded to read it with an interjection of Irish wit, as follows:

"O Lord our God arise, Scatter our enemies 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 have been world-dominant long ere this. Herr von Bernstorff, son of the German Ambassador in Washington, speaking with an American in Berlin, said: "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 underclothing."

A gentleman who is in touch with the production of shells in this country says that the statement credited to Sir Thomas Shaughnessy, that Canada is already supplying more shells than all the British manufacturers grouped together, is a ridiculous mistake.

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.

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 directors to apply for supplementary letters patent extending 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 incorporation, but also for such other sums as may be deemed expedient.

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

A Seattle, Wash., firm has chartered the Japanese steamer Sakai Maru for one round trip voyage at a rate of 11 shillings a month the deadweight ton, a new high record for trans-Pacific service.

Mr. S. J. Cohen, who has just returned from an extended trip to Nicaragua, undertaken in behalf of the Crown Reserve Mining Company, which is interested in extensive properties in that region, says that no definite decision has been reached with regard to entering the Central American field.

The Toronto Methodist Conference should recognize that there is a difference between the drinking and smoking which is done at home and the old glass or tin of the periodical cigarette at the front which are taken for their medicinal value.

Nobody outside of Germany believes that Admiral Von Tirpitz—if he ever possessed the necessary qualifications to command the German navy—can entertain the notion that the submarine is destined to win the war.

GLEANED FROM MANY SOURCES

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 products.

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

Ingersoll-Randplant at Phillipsburg, N. J., is turning 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 railroads 93.26, off 69.

Chas. H. Allen has resigned as president of the American Sugar Refining Company.

Petrograd claims that the Russians are holding the Austro-Germans on the Galician front.

Turkish offensive on the Dardanelles is said to be 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.

Attorney-General of Missouri in the State Supreme Court, alleges that 23 companies purchasing zinc ore are in an unlawful combination to control prices.

It is reported that General Von Mackensen has told the Kaiser he hopes to capture Lemberg before July 1.

The Austrian army fighting the Italians is being steadily reinforced and the Teutonic Allies may be preparing to take the offensive.

Director's Trust Company of New York, capital of \$500,000 and surplus of \$500,000 is to be formed and will be located in the Wall Street district.

Orders were issued by the H. C. Frick Coke Co. to fire 1,000 additional ovens in the Connellville, Pa., district.

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, pending the result of efforts to arbitrate their difficulties with their employers.

British government reported to have placed a \$10,000,000 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 action and only 5 are "semi-favorable."

Authorities in Milan are removing the stained glass windows of the cathedral, which are a thousand years old, to prevent damage by aircraft.

Stockholm newspapers declare that the British government proposes to open negotiations for continuation of coal exports to the Scandinavian countries.

During the next two months, the British Board of Agriculture hopes to fill the vacancies caused by farm laborers leaving for the war with 170,000 women.

Post financial says that American Smelting and Refining Co. is securing the United States for both zinc and lead smelters and buying them up as fast as they can be obtained.

United States has a plan almost completed to equip a volunteer army of 650,000 men in 24 hours, according to Captain W. R. Tandy, quartermaster at state arsenal and stores in Framingham.

J. G. Brill Co., of Philadelphia has received an order from Russian Government for shells. Amount of the order has not been announced, but it is known to run to several million dollars.

Locusts are reported to have done heavy damage to cereal and fruit crops of Nicaragua and to have now invaded the Atlantic coast section of Honduras.

Construction of a large steel fireproof structure was started at the plant of the National Conduit and Cable Co., Hastings N. Y., for the manufacture of ammunition for the Allies.

The 138th anniversary of the adoption of the American flag was observed by patriotic exercises in the Betsy Ross House, Philadelphia, where the first flag was made by Frank Adams.

An Illinois statute requiring carriers to furnish coal cars within a reasonable time after being requested to do so, was held to be constitutional by the United States Supreme Court.

Leeds, England, will start municipal factory for making munitions. Mechanics will be trained in factories already existing, and government will supply expert instruction.

Aldrich Manufacturing Co., Buffalo, has refused order from representatives of Allies for 300,000,000 brass shells to cost \$5,000,000. Reason given is unwillingness to violate neutrality and prolong the war.

Framingham Shoe Co. of Boston has an order, understood to be in excess of \$2,000,000, from one of the Allies for infantry equipment consisting of a sort of harness, belt and shoulder strap to enable the soldiers more easily to carry knapsacks and other equipment.

Paris dispatch says war has increased consumption of beef in France by 400,000 tons yearly and that the Government has ordered from United States and Canada 30,000 head of beves monthly for the army for indefinite period.

AN IMPORTANT ORE STRIKE.

New York, June 16.—E. F. Hutton and Company have received the following wire from San Francisco: An important strike of zinc, lead, copper and gold ore has been made on the Yonassia claims about 1 1/2 miles north of the Butte and Superior property.

HAPPENINGS IN THE WORLD OF SPORT

Archbishop Fallon Says That Professionalism is Killing Honest Athletic Sport

NEW GOLF MONTHLY

Jack Wallace, of the Dominion Glass Co., had the Highest Average in the Manufacturers' Duckpin League for the First Season.

Bishop Fallon, the distinguished Roman Catholic prelate, says that where professionalism has crept in it has destroyed honest athletic sports. Professionalism has practically killed lacrosse, although it is making a great kick to stay alive.

Owing to the rain the Montrealer's over-worked pitchers had a much-needed rest yesterday. Howley had intended starting Koestner, the Pacific Coast twirler, against the Hied yesterday, but it is now most probable that he will save him for the first of the Mustler series to-morrow, and use Rittler this afternoon.

Ad. Wolgast cancelled his boxing bout with Gilbert Gallant, scheduled for last night. He said that illness prevented him from entering the ring.

Sol. Joel's Pomernon won the "New Derby Stakes," a race instituted to replace the classic event at Epsom Downs, cancelled this year on account of the war. The winner was followed in by Lord Elv and Rossendale. Seventeen horses started. The race was a sweepstakes of \$500 each, with \$5000 added by Lord Derby, and was for horses entered for the Epsom Derby.

The first issue of a new monthly magazine "Canadian Golfer" is just off the press. It is printed in Brantford with Ralph H. Reville as the editor, while Florence L. Harvey is in charge of the ladies' golf section. The initial number is a very creditable publication, well written, capably edited, and adequately illustrated.

In the Manufacturers' Duckpin League for the first season, Jack Wallace, of the champion Dominion Glass team, wins the high average prize with a mark of 109.6. Hutchison, of the Steel Company of Canada's trundlers, carried off the single string honors with 148, while the three string prize goes to Thomas, of the Canadian Rubber Company team.

Charley White, Chicago lightweight, knocked out Young Brown, of New York city, in the first round of a ten round match. Brown was floored twice with a volley of stiff lefts before going down for the final count from a left hook to the jaw. White weighed 135 and Brown 138 pounds.

As for Cuttyhunk, he looks like the bread winner of the Walker Stable. "Red" bought him for \$100 at Havana with \$50 more out of the first purse. Cuttyhunk has won 5 races out of 6 starts at 27 to 5. He odds: 8 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 Dempsey boys is playing on the defence for Cornwall in the N. I. L. and making good. The Degan family are well represented by five members out of the twelve.

GAS FLOW FROM UNITED WELL NOW EIGHTEEN MILLION FEET.

Calgary, Alta., June 16.—The well of the United Oils, Limited, being drilled on Etzikom route, in the Sweetgrass district, has developed into the second largest gas well in the province, with a flow of 18,000,000 cubic feet daily.

It will be recalled that the well was producing some 12,000,000 cubic feet of gas some time ago, but this was called off, and the drillers went down. The well is now 2,730 feet deep, and at 2,700 feet the second flow of gas was met.

THE WEATHER MAP.

Cotton Belt—Scattered showers in Texas, Georgia, Tennessee and North Carolina. Temperature 62 to 78.

Winter Wheat Belt—Scattered rains in Nebraska, Iowa, Kansas and Missouri. Temperature 58 to 70.

American Northwest—Showers in various parts killing frost at Williston, North Dakota. Temperature 34 to 50.

Canadian Northwest—Scattered showers. Temperature 38 to 52.

N. Y. COFFEE MARKET STEADY.

New York, June 16.—Coffee market steady.

July 6.87 Asked
September 6.80 6.85
December 6.84 6.84
March 6.85 6.84
May 7.04 7.04

PERSONAL.

THE REV. M. O. SMITH, M.A., WILL ADVISE with fathers concerning the instruction and education of their sons. No. 544 Sherbrooke St. West. Or telephone Main 3071, and ask for Mr. Kay.

WEATHER: FAIR AND COOLER.

VOL. XXX. NO. 36

THE MOLSONS

Incorporated 1855

HEAD OFFICE, MONTREAL

93 BRANCHES SCATTERED THROUGHOUT CANADA

THE DOMINION SAVINGS INVESTMENT SOCIETY

DOMINION SAVINGS BUILDING, LONDON, CANADA

Capital \$1,000,000

W. H. PURDOM, K.C. President

GALLANT TURKISH ATTACKS REPULSED BY THE

Calcutta, Egypt, June 17.—The text of the British report follows.

"On the night of June 15, the enemy landed at the British brigade. A few of the bravest of our men were killed before the British majority fell before reaching the beach. The British were then repulsed. The British were then repulsed. The British were then repulsed.

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