SO NOW

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AFONTAINE ST.

ST SERVICE

INDUSTRY

of Canada Cement

e basic industries of the th iron and steel; and I eaks well of Canada to adminished output, when dies are in the depths of

e we have met a check tral industrial expansion, ses, big and in the large, as good throughout Can-year, yet this country is yely to other nations, re-

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pplies to

ROADS

Municipal Debentures N. B. STARK & Co. FORONTO MONTREAL NEW YORK

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Paris, May 26,—It is reported on

MARCONI WIRELESS TELEGRAPH COMPANY OF CANADA

GREATER MONTREAL Defend Character Oil Stocks And Late J. P. Morgan

Resentiment Shown at Tone of Mr. Millen's Testimony In New Haven Affair

STORY NOT COMPLETE pminent Banker Insinuates That Further Revelations Will Be Made and Mr. Millen Will Not Have All the Telling.

(By Leased Wire to the Journal of

Commerce.)

New York, May 26.—The character of the late J. P. Morgan was visorously defended to-day by a banker of international reputation, who expressed strong resentment at the tone of Mr. Mellen's testimony that the Interstate Commerce Commission, this banker declared, that "interesting developments are not unlikely" in connection with Mr. Mellen's personal activities in coal companies, equipment companies and other industrial pursuits.

The banker said: "Following the stupefication of the financial communi-

other industrial pursuits. The banker said: "Following the stupefication of the financial community—by reason of the amazing allegation of the many-sided but confessedly subservient Mr. Mellen, a feeling of strong resentment has become evident over the suggestion that the late Mr. Morgan ever made deliberate misrepresentations or acted a dishonest part. The feeling is shared not only by Mr. Morgan's friends and associates, but by many who during his lifetime antagonized him either silently or in the open.

by many who during his lifetime antabegonized him either silently or in the open.

"It is admitted that his was a dominating nature. He was a big man and did things in a big way, and was bound to have enemies. But Mr. Mellen says that he accepted Mr. Morgan's Judgment as better than his own and expesses his conviction that if Mr. Morgan and lived the New Haven would be paying dividends to-day. He also declares his opinion that the New Haven was working in the right line for the benefit of the public, the stockholder and the whole community. Mr. Mellen acknowledged that Mr. Morgan and his immediate associates were considered the synonyms of success. Had they been in addition to their talents, gifted with the power of prophecy or divination, they could have foreseen the outcome of any matter in the New Hayen's affairs, including the visitation of Providence involving the loss of the life and property.

"The complete story of the New Haven has yet to be told, and Mr. Mellen's chester projectly has great potential value. There will be other testimony in these matters, and those most directly concerned will insist that the fullest possible light be turned on every corner of the New Haven trouble. All men with a sense of fair dealing and common justice will demand that attention be turned from the dead to the living participants in the New Haven's management.

"But Mr. Mellen's right to the character of financial and properity in a control of the character of financial and properity to the character of financial and properity in the management.

LATE JAMES BRADFORD.

Montrealers will note with regret the death of Mr. James C. Bradford, of Nashville, Tennessee, father of Mrs. Fred. Shaughnessy, of this city. Mr. Bradford suffered a stroke of paralysis some time ago and though he has been alling ever since, his death was sudden and unexpected.

During the sixty-two years of his life Mr. Bradford attained a marked success in the legal profession, and for some time has been looked upon as one of the ablest lawyers of the South. At the time of his death he south. At the time of his death he was vice-president and seperal county sel for the Nashville Railway & Light Company, having been at the head of I the legal department of this company for about twenty years.

Mr. Bradford is survived by his wife, one son, Mr. Thomas H. Bradford, and one daughter, Mrs. Alfred T. Shaughnessy, daughter-in-law of Sir Thomas Shaughnessy, president of the Canadian Pacific Railway.

WIRELESS TELEGRAPH
MPANY OF CANADA
ESSYBLG, McGill St., MONTREAL
Thomas Main 8144

Paris, May 26—It is reported on what appears to be good authority that the French and German Governments have agreed not to intervene in Alabania, and that neither will send troops into Albania.

The Post Office

Postmaster General Asked What He Intends to Do **About Matter**

TO SETTLE STRIKE F. Carroll Suggests That Govern-ment Insists on Settlement of Trou-ble in Mackenzie and Mann Coal Mines Before Granting C. N. R. Aid,

(Special Staff Correspondence.)
Ottawa, May 26.—In the Commons his morning F. B. McCurdy of Queens-shelburne, asked the Postmaster-Gen-Shelburne, asked the Postmaster-General if any steps would be taken to censure mail matter dealing with the selling of oll stocks in connection with the present Alberta boom. Mr. Pel-letier said that he would look into the matter.

The House then got back to a dis-ussion of the C. N. R. proposition in

BOOM CHARLOTTETOWN

Only About Hele

A Tremendous Decrease in Volume Is Noted for Month of April

Month of April

S. 432 CAME LAST MONTH

S. 433 CAME LAST MONTH

S. 433 CAME LAST MONTH

S. 434 CAME LAST MONTH

S. 434 CAME LAST MONTH

S. 434 CAME LAST MONTH

S. 435 C Charlottetown, May 26—A number

S. C. R. GRAIN TRADE FIGURES.

(Special Staff Correspondence.)
St. John, May 25.—Official figures of the Intercolonial Railway grain handing business for the year ended March 31 last, show 1,520,249 bushels. Of this wheat aggregated 1,236,848, the balance being made up of flax, barley, oats. This is a falling off as compared with the previous year when the figures were 2,045,369 bushels. Wheat amounted to 1,372,283, the balance barley, oats and corn.

Consul Silliman

Member of United States Diplomatic Service Lands at Vera Cruz in Safety

HAD TO PAY RANSOM

Newspaper Man Who Went Out to Meet Consul Captured by Federals and Paid Dearly For Their Free-dom.

(By Leased Wire to The Journal of Commerce.)

Vera Cruz, May 26.—Consul Silliman arrived here this morning by a refugee train accompanied by his son. Two newspaper men who went out to meet him, ran into a force of Federai soldiers 500 strong near Terhia. They were arrested, but were released after

When Silliman arrived here he appeared to be in perfect health.

Consul Silliman, on his arrival refused to discuss his case until he had reported fully to the State Department.

and occidental peoples doubtedly, be the most speciacular event of the speciacular event of the special spe

The House then got back to a discussion of the C. N. R. proposition in the committee.

W. F. Carroll, of Cape Breton, referred to the fact that Premier Borden and the Conservatives in Farliament had laid down the precedent in connection with the Grand Trunk strike of three years ago that when a company refuses to treat its employes properly any legislation which that company might seek from Parliament, should not be granted until justice was done to the employes. Mr. Carroll thought that advantage should be taken of the present situation to compel Mackenzie and Mann to equitably settle the strike in their coal mines at Nanaimo. He initimated that if the Government took no action along this line he would move a formal amendment with this end in view. Premier Borden, while promising that he would consider the suggestion, said that only a small portion of the miners involved in the labor dispute on Vancouver Island were under the control of Mackenzie and Mann.

Boards of Trade

(Special Staff Correspondence.)
Ottawa, May 26—After a third meeting this morning the joint committee of the Senate and the Commons appointed to consider the consolidation of the Railway Act, will meet again next Thursday, and then adjourn sine die. It was stated this morning by Senator Lougheed, leader of the Government in the Upper Chamber, that prorogation was expected on Thursday or Friday, June 4th or 5th. A large number of representatives of various large bodies throughout the Dominion have expressed a desire to be heard, but their presentations will have to be held over until next session.

Among these are the Montreal Board of Trade, the Winnipeg Board of Trade the Correspondence.)

under unuson.

work and food, contracted tubercures is work and food, contracted tubercures in work and food, contracted tubercures is work and food, contracted tubercures in our industries; others, age in juried in our industries; others, become aged in the work, and go hoine to spend their last days are og friends. Extery few Asiatics expect to become ermanent settlers. Why British Columbia Hates Asiatic Surprise is expressed in some quarters, that there has been such an outburst against the recent arrival at Vanguard at Vanguar

C. W. Post left \$20,000,000, most of which goes to his widow.

The principal stories in to-day's issue, which may be found in their respective departments, are:

Sugar market advances 10 cents per cwt. Local Chemicals are Firm and Quiet. Grain markets are Firm and Higher. Cotton Touches New High Levels.
Real Estate Men See Improvement in Sight Locally.
Hedley Shaw Attacks Export Flour Rates.

Why Asiatics Has Returned Are Not Welcome

> Canadians on Pacific Coast Held to Be Justified in Attitude

> BEGINNING OF STRUGGLE

reat Change in Character of Immi-gration has Taken Place Since 1883 —Empire Citizenship a Myth.

(By PROFESSOR W. W. SWANSON)
The problem of Oriental immigration
is one of the most pressing of this
generation. In it are involved not

Changing Sources of Population. eastern Europe. The change geo graphically nas been some what greate than the change in the racial character of the immigration, this being dut very largely to the number who haveome from Austria sinuagary and Russia. In a single generation Austria-Hungary, Italy and Russia have succeeded the United Kingdom and Germany as the chief sources of immigration to this continent. The new immigration movement is very large, and there are few, if any, indications of its natural abatement. This new immigration, coming in such large numbers, has provoked widespread feeling of apprehension as to its effect on the economic and social welfare of the country.

Boards of Trade
Will Have to Wait

After Third Meeting This
Morning Joint Committee
on Ry. Act Adjourns

The Oriental Invasion.
To complicate matters still further, there has been a decided increase in immigration from China. Japan and India. These peoples do not intend to become permanent settlers. They, with many from Europe, have no Intention of permanently fixing their residence in Canada. Their only purpose in coming to this country is to take advantage, temporarily, of the greater wages and to industrial labor in this country. This is not true, of course, of all cases; but the practice is sufficiently common to say that it characterizes

The colony of East Indians which has just reached Vancouver, was brought here by Gurdit Singh, a man of some considerable wealth who halls from Calcutta. The object of the soyage is to test the immigration laws of force an entry for his people into Candada, and will fight the matter out in the courts.

At present, two obstacles prevent their landing: First, no Asiatic can sland in Canada unless he has made as

their landing: First, no Asiatic car land in Canada unless he has made a continuous younge from the land whence he emigrated; and, secondly, an Order-in-Council forbids the

continuous voyage from the land whence he emigrated; and, secondly, an Order-in-Council forbids the entrance into British Columbia of any laborer or artizan until the present labor situation shall have been relieved. Both these rules were devised to exclude the Oriental.

Not a Question of Citizenship.

The Hindus base their claim for entrance into Canada on the grounds that they are British subjects, and hence should have free right to enter any one of His Majesty's dominions. But this implies that there is a common citizenship for the Empire, which, as a matter of fact, there has never been. The subjects of the Crown are not, by virture of the fact, free citizens of any and every part of the Empire. And no matter what agitators may demand or expect, they will never be.

The Real Menace.

The Real Menace.

The Canadian Bank of Commerce

Head Office-TORONTO

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With Branches throughout Canada and in the United States, England and Mexico, and Agents and Correspondents throughout the world, this Bank offers unsurpassed facilities for the transaction of every kind of banking business in Canada or in foreign countries. or in foreign countries.

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Trips Abroad Summer Sailings Now Out ALL LINES

Book Early and Secure Choice Accommoda-tion for June Outward and August Return W. H. HENRY

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This Company is specially authorized and empowered by Acts of the Federal and Provincial Parliaments of Canada to transact a General Trust Company business, including:
Executor, Administrator, Guardian, Committee, Receiver, Assignee, or Li-

quidator.
Trustees under Wills, Mortgages, Marriage Settlements, Deeds of Trust
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Financial Agent of Corporations, Municipalities, and Individuals.

Prudential Trust Co. Limited Head Office, Company's Building 9 St. John St., MONTREAL

CAN REPAY BILLS.

Alberta Government Makes Arrange-ment With Spencer Trask & Co. re Bond Issue.

sifton have concluded a re-agrangement with Messis. Spencer Trask &
Co., of New York, for the sale of Provincial bonds. As a result, sufficient
bonds have been disposed of to enable
the province to re-pay all outstanding
treasury bills which have been from
time to time issued to provide for capital expenditure. These sales mean
that provincial indebtedness is now upon a basis covering a considerable
period of years and will relieve the
province of the necessity of making
fresh borrowings uptil new expenditure
has been deeded upon find authorized.

A PRECIOUS CARGO.

C. P. R. Steamer Bears Rich Burden of province of the necessary fresh borrowings until new expenditure has been decided upon and authorized.

C. P. R. Steamer Bears Rich Burden of Silk From Japan.

The world is full of people who keep insisting that something ought to be done.—The Pelican.

to Canada; but this Oriental influence is worse. We cannot hope to assimi-late these people; they will remain a caste by themselves, a permanent source of moral and political and eco-nomic contacter. source of moral and political and eco-nomic contagion. They cannot hope to play any part in Canadian politics. They will invest the country to exploit and be exploited; lowering wages of the worker, lowering our concepts of a decent standard of living, and setting up a hatred between class and class which generations will not overcome. BRESPRIME IJ ESDAY

C. P. R. Carries Many Honeymoon on Third Day of Week.

Silk From Japan.

The Empress of Japan, which is one of the Canadian Pacific Railway's boats in the Pacific trade, docked at Vancouver with a cargo of silk invoiced at \$1,870,000. equivalent to \$20 tons of silk. The valuable cargo left the Pacific port immediately by a special train of thirteen cars, and is now on its way to the American market, which at the present time demands the delicately flowered fabrics of the Japanese.

Royal Securities Corporation are of-fering Notre Dame de Grace 6 per cent. School Debentures at a price which yields 5% per cent. on the invest-ment.

Pilgrimage to Lourdes and Rome

Under Episcopal Patronage

Will leave Montreal and Quebec by the palatial Alian R. M. S. "ALSATIAN" (18,000 tons) and P. J. Galvin, B. A., "Seer's Gathedral, Peterboro, Ont. Visiting England, France, Italy and France and Commodation at Lourdes into outlaying places) during the Eucharistic Corgress A Private Audience with the Holy Father. Persons may join or leave party at any point desired—Rates quoisd accordingly.

HONE & RIVET, Travel Specialists, 9 St. Lawrence Boulevard MONTREAL

SONNE, Sr.,

rests lie also, along with building up home industive development of Canada is understand me. Not in the West. But we agreat future for the inthe prairie provinces to associate the people, and with the industry, word, Mr. Jones. You gunder present financial conditions?" or otherwise. Our parsis is in a sound and tion. I see a brighter refor it than it has ever anada as a whole, nother back. We have the sources, the enterprise, al. Nothing can hold ok." hat Mr. Jones, the mangest cement corporations as been infected with it Wilfrid Laurier's enfect that "The Twentleh is to Canada." ngs

LARGEST STEAMERS

ST. LAWRENCE ROUTE

ALSATIAN - - CALGARIAN



ALSATIAN - - - Sails June 4th, July 2nd CALGARIAN - - - Sails June 18th, July 16th QUEBEC TO LIVERPOOL

SECOND CLASS, \$55.00 FIRST CLASS, \$95.00 Connect with Steamship Special from C.P.R. Windsor Station 18a.m. day of sailing. Train runs to ship saide at Quebec. Send for Special Descriptive Pamphlets and all further information to

The Allan Steamship Company, Limited

H. & A. Allan, Agents 2 St. Peter Street 4 Youville Street REAL REAL REAL

PACIFIC SHIPPING

(Special Correspondence.) Vancouver, May 26 .- Vancouver har bor made a high record for busines early this month. On May 4 the ships in port aggregated a registered tonof 41,000, including the Empress of Asia, and the Monteagle, of the Canadian Pacific Oriental line: the ara, of the Canadian-Australia line the Hamburg-American Company's freighter Sudmark, the Royal Mail Steam Packet Company's freighter Radnorshire, and a number of other

The Canadian Pacific's crack Oriental liner Empress of Asia, which arrived in Vancouver, May 3, set up the highest record for the passage between Yokohama and William Head, the time eing nine days and three hours, just wo hours better than the time made y her sister ship, the Empress of Rus-

the Pacific Coast Steamship Compar et visiting Vancouver will arrive on ondays instead of Sundays, and leave the following day for the return o to San Francisco.

trip to San Francisco.

During the past month there has been a very marked decline in cargo rates and also in the price of charters for foreign steamships. The rate on lumber from British Columbia ports rates and also in the price of for foreign steamships. The rate on lumber from British Columbia ports to Liverpool has dropped to 60 shillings, as against 105 shillings a yearing. Twenty-three sailing vessels, fixed for grain at Portland, Ore, for the United Kingdom, are taking the cargoes at from 28s 2d to 21s 2d, which is about 10 shillings per ton less than last spring. It is reported here also that large tramp steamers are being chartered for less than half the price paid twelve months ago. The early opening of the Panama Canal to merchant vessels probably has something to do with the decline in cargo rates, but the heavy increase in the world's merchant marine is also a factor in the situation.

The new pier, warehouse and office

The new pier, warehouse and office structure of the Canadian Pacific, designed for the coasting steamers, is nearing completion, and work has been commenced upon the yiaduct leading from the new depot to the pier, and crossing the railroad yards. When completed the travelling public, which uses the C. P. R. coasting vessels, will have accompodations as convenient, if not more so, than are provided in any port of the Pacific Coast.

The new Canadian Pacific steamships nearing completion at the Dumbarton, yards, the Princess Margaret and Princess Irene, are expected to sail for Vancouver late this year. They will be placed on the coasting service here and will be commanded by Captain Hickey and Captain Griffin, senior captains of the coasting service here of the coasting service here and will be commanded by Captain Hickey and Captain Griffin, senior captains of the coasting service here and will be commanded by Captain Hickey and Captain Griffin, senior captains of the coasting service with tomorrow afternoon, when the Cunard Line huve arranged for a reception to be held on board. She is lying at Shed 12, Jacques Cantier Pier.

Vice, and now commanding respectively the Princess Victoria The new board at the P

New Cunarder Pays First Visit

Twin Screw of 13.400 Tons, 540 Feet
Long, 64 Feet Wide, and 46 Feet
Deep - Fitted With Latest Safety
Appliances.

The new Cunarder, Alaunia, a sister hip of the Andania, commanded by aptain A. H. Rostron, R.D., R.N.R. the was in charge of the Carpathia then she picked up the Titanic survivors, came to port yesterday. She was somewhat damaged, having alf a dozen of her bow plates cracked

when she picked up the Titanic survivors, came to port yesterday.

She was somewhat damaged, having half a dozen of her bow plates cracked and her stem twisted by a growler. The Alaunia brought over more than eleven bundred passengers, 256 in the cabin and 870 steerage.

The latest addition to the Curard's and the control of the contr

Alaunia brought over more than elevand hundred passengers, 256 in the cabin and 870 steerage.

The latest addition to the Cumard's Canadian fleet is practically identical to the Andain and made her maiden royage on November 28th, the passage which ended early yesterday morning being her first visit to this port. She is a twin screw steamer of 13,400 tons, 540 feet long, 64 feet wide and 46 feet deep, and fitted with all he latest appliances for the safety and samfort of her passengers. There is iccommodation for 520 cabin and 1,626 hird-class passengers on board, the lining room having seating capacity, first-class vessel, her furniture and titings being simple though exremely artistic, ornate decorations, n fact, being entirely absent. The state rooms are roomier than the iterative agents.

CANADIAN PACIFIC

CHICAGO

'The Canadian' Lv. Windsor St. 8.45 a.m. Daily Ar. Chicago 7.45 a.m. Daily

Via Toronto, Tube, Detroit and Michigan Central

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FIRST-CLASS SLEEPING CARS.
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BLACK DIAMOND STEAMSHIP

Montreal to Prince Edward Island Ports Sydney and Newfoundland

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information as to Space, Rates, etc., apply

DINING CAR. FIRST AND SECOND-CLASS COACHES

Leave Windsor Station 10.00 p. m. Daily Arrive Chicago 9.05 p.m. Daily

SHIPPING AND TRANSPORTATION NEWS

TUESDAY, MAY 26th. 1914.

Sun rises, 4.07 a.m.
Sun sets, 7.32 p.m.
New Moon, May 24th,
First quarter, June 1st,
Full Moon, June 8th,
Last quarter, June 16th,

TIDE TABLE. High water, 6.40 a.m., 7.12 p.m. Low water, 1.43 a.m. Rise, 16.4 feet a.m., 14.7 feet p.m. Next High Tides, June 8th.

Weather Forecasts. Lower Lakes and Georgian Bay-resh southwesterly to westerly winds howers or thunderstorms in a few lo

Lower St. Lawrence Gulf and Mariime— Fresh southwest winds; some ocal showers, but mostly fair and

PORT OF MONTREAL.

Arrivals.

Alaunia, Rostron, Cunard Line, From London and Southampton, with passengers and general cargo. Arrived May 25th. Robert Reford Co., Agents.

Monarch, Clare, Elder Dempstetr

Departures. Rennie, Allan Line. Virginian, Rennie, Allan Line. For Liverpool, with passengers and cargo. Sailed 4.15 a.m., May 26th. H. and A.

Manchester Importer, Manchester iners. Loading for Manchester ailing May 30th. Furness, Withy Co.

Agents.
Lake Michigan, C.P.R., loading for Antwerp and London. Sailing May 27.
C.P.R. S.S. Lines, Agents.
Boldwell, Roth Line, from Rotter-dam. Thos. Harling, Agent. C.P.R. S.S. Lines, Agents,
Boldwell, Roth Line, from Rotterdam, Thos. Harling, Agent.

Samland, Canada Line, from Hamburg, Rotterdam and Bremen, James
Thom, Agent. Sailing May 29th;
Hurona, Thomson Line, Loading for
Leith. Sailing May 31: Robert Reford
Co., Agents.

Due To-day. French Liner La Touraine, from lavre, at 3 p.m.

Dominion Liner Turcoman, from Avnmouth to-night.

VESSELS BOUND FOR MONTREAL

The state of the s	
Name. From.	Ĺ
Bertrand, CaletabuenaApr	r
Pennine Range, Hull Apr	r
Welbeck Hall, Rio Janeiro Ma	,
Bray Head Ma	
Cairndon, Middlesboro Ma	v
Coningsby, Antwerp	v
Hurona, Hull, Ma	ú
Menchester Importer	•
Manchester Ma	v
Meriddio, Glasgow Ma	v
Kenilworth, Hull May	v
Montreal Antwerp May	, U
Turcoman, Avonmouth May	י ניי
Bengore Head, Madeira May	ŀ
Wonderpubly Managillan ar	١

Dredge 110.
Vercheres, 19—Clear, northwest.
Sorel, 39—Clear, south. In, 5.46 a.m.
Alasa and tow. Out, 7 a.m. Virginian,
4.30 a.m., Spray and tow.
Three Rivers, 71—Clear, west. In
9.15 a.m., La Touraine, 7.40 a.m., Cor-

unna.
St. Jean, 94—Clear, strong northwest. In, 8.15 a.m., Turcoman.
Grondines, 98—Clear, strong northwest. Out, 3 a.m., Saguenay, 4.45 a.m.,
Prefontaine, 12.05 a.m., Lady of Gaspe.
Portneuf, 108—Smoky, strong west.
In 7.50 a.m., C.G.S., Oswagathie, 8.25
a.m., Wagama.

a. Wagama.
St. Nicholas, 127—Clear, calm.
Bridge Station, 133— Clear, calm.
Quebec, 139—Clear, calm. Arrived Br. stmr. Briardene, 1,723, Halifax

News of Railroads

cents.

Signal Service Bulletin.

(Issued by Authority of the Department of Marine and Fisheries.)

Montreal, May 26, 1914.

Crane Island, 32 - Stnoky, southwest.
Lilslet, 40 - Fossy, west.
Cape Saimon, 31 - Clear, strong west.
Father Point, 157 - Cloudy, west.
Little Mells, 175 - Heavy rain, southwest.
Martin River, 269 - Smoky, calm.
Cape Magdalen, 294 - Clear, south-Martin River, 269 - Smoky, calm.
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South Point, 352 - Cloudy, south, South Point, 415 - Foggy, raining, west.
Heath Point, 438 - Heavy rain, south west.
Cape Race, 826 - In, 2.10 a.m., Teutonic, 9 p.m. yesterday, 130 miles east, Bolle 1942, 224 - Goudy, east. Heavy open ice distant. 7 bergs.

Quebec to Montreal.
Longue Fofite, 5 - Cloudy, strong west. In, 4.15 a.m., Sh-Mac and town of the common of the common

CANADIAN FIXTURES.

GRAIN.

Br. stmr. Burrsfield, 2,615, 26,000 grs.
Montreal to Avonmouth or Rotterdam,
1s. 10\(\frac{4}{0}\), June.

Br. stmr. Ness, 1,963, 20,000 grs.

Montreal to Avenm Montreai to Avonmouth or Rotterdam, 2s, option Havre, 2s 6d, June. Br. stmr. Nuceria, 2,920, 35,000 qrs., Montrea to Avonmouth or Rotterdam, 1s 10½d, June. Br. stmr. Wilberforce, 1,986, 20,000 qrs. Montreal to U. K. or Cont., 2s 1½d.

PALATIAL RIVER CRAFT



R. & O. LINER "SAGUENAY, MONTREAL SAGUENAY SERVICE.

down, 6 a.m., Saguenay. 6.30 a.m., to Lady of Gaspe. Out, 6.10 a.m., Black-heath. Arrived in yesterday, 8.30 p.m.,

West of Montreal.

West of Montreal.

Lachine, 8—Clear, west. Eastward, 6.30 a.m., Ewen. 6.35 a.m., Yorkton. 3.20 a.m., Ewen. 6.35 a.m., Yorkton. 3.20 a.m., Keyvivev.
Cascades, 21—Clear, southwest. Eastward, 7.20 a.m., Fairmount, Coteau Landing, 33—Clear, southwest. Eastward, 8.10 a.m., Britannic. Cornwall, 62—Cloudy, strong southwest, Eastward, 12 a.m., Keywest. Port Dalhousie, 298—Eastward, 3.30 o.m., yesterday. Prince Rupert, 8 p.m., Haddington, 8.35 p.m., Glenmouth, 10.45 p.m., Eambert.

W. Britain or E. Ireland, deals, 35s

10 W. Bittain or E. Ireand, deals, 3as, May.
No. stmr. Thorsdal, 1,264, Bay of Fundy to W. Britain or E. Ireland, deals ab. 35s., May-lune.
Br. stmr. Sandsend, 2,480,
No. stmr. Molina, 687 St. John, N.B., to Malaga, deals ab. 53s 9d June.
It. sp. Merioneth, 1,280, Restigouche to River Plate, p. t., July-Aug.
No. bq. Don, 1,670, St. John, N.B., to U. K., deals, p. t., June.

MISCELLANEOUS. Br. stmr. Wilberforce, 1,986. Demer-ara to Montreal, sugar, 13½c, prompt.

Mecheniser Importer

Merchanter Importer

Merchante

Ottawa, Ont., May 26.— Judgmen has been given in the application the railways for authority to increase the railways for authority to increase the summer domestic and export rates on lumber from Ottawa Valley points to Montreal. The Railway Commission has granted the application for leave to increase the summer domestic rate from 5 to 6 cents. per 100 pounds, but has refused the proposed increase in the export rate from 5 to 6 cents.

furing the navigation season, "from und to points competitive with the ake and river lines such class and commodity rates as may be necessary o meet the competition of the water arriers"

then had to be opened out to the fisting of the tunnel, the roof portion of the tunnel, the roof portion of the tunnel, and then the side or "benches" taken out. This work has been been because the control of the con as been going on in many parts of the connel, and the "break ups" in that art of the tunnel actually under the countain will be finished by Thursday r Friday.

Yesterday only one small section

West Portal in the Model City, the roof still remains, but the tunnel will be opened out there before long. Good progress has been made in removing the "benches," or that part of the rock remaining at the sides of the heading, but this will not be completed for some weeks longer.

NEW RAILWAY IN CHINA.

Commission Allows Railways to In-crease Domestic Rates on Lumber During Summer but Refuses In-crease on Export Rate.

Assistant Commissioner Scott, in his judgment, admitted that the rafflways had a right to ignore water competition if they wished to do so. The results of this are apparent in a proposed general increase in the summer rates affected by water competition in Eastern Canada on all commodities by the railways. The matter also came up before the Railway Commission hast week, the point at issue being summer rates between Montreal and Ottawa 7 Montreal and Quebec and intermediate rates between Montreal and Ottawa; Montreal and Quebec and intermediate points; from Montreal to Grand Trünk stations; Iroquois to Rideau, Ont.; and Canadian Pacific Railway stations and Winchester to Smith's Falls, including Brockville and Prescott. Complaints have been made against the proposed increases by the boards of trade of Montreal, Quebec and Ottawa. The railway companies have also filed and railway companies have also filed ar application to be allowed to publish

The appication of the boards of, rade and that of the railways were ointy taken up by the board last week but the hearing was adjourned or three weeks to allow the collection of the property f further data.

COMPLETING TUNNEL.

Another stage in the construction of the Canadian Northern turniel through Mount Royal will be reached toward the end of this week when the "break up" or excavation of the apper part of the tunnel, will be comapper pirt of the tunnel, will be completed in that part of the work actually under the mountain. There will still remain a portion under the city streets and about 700 feet at the West Portal. On the further slopes of the mountain the site for Mount Royal Jeights station is being excavated. Mount Royal was first pierced by a leading 8 feet by 12, which was completed last December. The heading then had to be onened out to the fair.

Yesterday only one small section of leading roof remained in this part of the tunnel. Below Carlton road, however, and for about 700 feet from the West Portal in the Model City, the roof still remains, but the tunnel will

NEW RAILWAY IN CHINA.

The Board of Communication in Peling and the British and Cinese Corrigion and the British and Cinese Corrigion. Ltd., have signed an agreeinent for the construction of approximately 600 miles of railway from Nanding to Nanchang and Ping' Siang, where connection will be made with the Ping Siang and Changsa and Hankow-Canton Railways. This line, in conjunction with the Pukow-Singangchow Railway, will materially strengthen British interests on the Yangtze. The railway will traverse tyery rich country, and there will be no special difficulties of construction. The line will go via Ning-kwo-fu and Haschow, and arrangements have been made for a connection either with Hangchow or Shanghai, and also for trailway from Nanchang to Wuchang, sixing an aggregate length of nearly 1,000 miles, the construction of which will necessitate a loan of \$40,000,000.

Railmays

CANADIAN PACIFIC

STEAMSHIP SPECIAL, LEAVE WINDSOR ST. 8.30 P.M., WEDNESDAY, MAY 27. MAIL and PASSENGER SPECIAL, Lv. Windsor St., 10 a.m., Thursday, May 28. Connecting with R.M.S. Empress of

NEW SERVICE TO CHICAGO

Ireland.

Trains will run direct to ship's side.

Commencing May 31.

Ly Windsor St. .. 8.45 a.m. 10.00 p.m.

Ar. Chicago ... 7.45 a.m. 9.05 p.m. TICKET OFFICES: 241-243 St. James Street
Phone Main 5125
Window Hotel, Place Viger
& Window Street Stations

GRAND TRUNK FALLWAY

Excursion to New York Thursday, May 28th, 1914 \$12.30 Tickets good to return until June 8th. Improved Train Service to
Boston and New York, via G. T. and
C. V. Leave Montreal 8.31 a.m., 9.30
o.m., daily, also 7.35 p.m., except Sunday.

CITY 122 St. James St. cor. St. Francois Xavier—Phone Main 6305 Windsor Hotel "Uptown 1187 Bonaventure Sta'n "Main 8229

Steamshius

Canada Steamship Lines, Limited Richelieu & Ontario Division 500

Quebec Line Service, except Sunday, Saguenay Line

Steamer leaves Quebec on Tues-days and Saturdays at 8.00 a. m. Toronto-Hamilton and Montreal Line
Three Sallings Weekly—Tuesdays,
Fridays, and Saturdays,

Gulf Ports NORTH AND SOUTH SHORES Freight now being received.

Freight now being received.

S.S. "Cascapedia" sails May 7th Dück Foot of McGill St. Cartage Phone Main 2688. PHONE FOR RATES AND GENERAL INFORMATION General Freight Office, Main 5562. Passenger, Main 4710

THE ATLANTIC ROYALS Montreal-Bristol ROYAL EDWARD

ROYAL * GEORGE

Accellent Accommodation and Culsine
ORCHESTRA PLAYS DAILY
For Passage Rates and Full Particulars
Consult CANADIAN NORTHERN STEAMSHIPS, 226 St. James St.; M. 6570, or any Steamship Agent

DONALDSON LINE

Glasgow. May 16 Saturnia . . . May 22. Athenia June 5
NanMay 36. Letitia June 13
Stang,
with (IL) \$47.50 upwards. Third-class,
east and westbound, \$31.25.

Limited. General Agents, 20 Hospital Street, Steerage Branch, 488 St. James Street. Uptown Agency, 530 St. Catherine W.

THE ROBERT REFORD CO.,

VOL. XXIX. No. Local Real Esta

Market Very

Many Trying to Rent Houses Furnished for Summer---No Big Sa COTTAGES IN DEMA

Although Everything is Quiet City, There is a Pair Dema Summer Cottages near the Few to Be Had in Townships

There is practically nothing do the local real estate market o portance, these days, although i all the big real estate men expense more or less of an improvement the fall. One well known membe real estate firm stated that never fore had he known so many people ing to rent their town houses for for amounts less than sufficient to

Summer Homes in Demand.

The demand for summer cottage the vicinity of the city is fair, by the townships about Knowtton real tate business is considerably be and there are only very few cottal present being effered for sale of the control and those that are not in neighborhood of the lake. During week several building lots were solthe town at a very fair figure. The demand for farms, however not at all good, and a farm can be pied up at practically any figure by a onew ho is ready to pay cash. Seve farms with substantial farmhouses; outbuildings, with sixty to seve acres of good land and sugar bust are being offered at about \$5,000.

Air. G. W. Badgley, a local real

ar. G. W. Badgley, a local real tate man who is interested in the positive and as also of real estate on liss of acount in the city, stated that in the pure search has been in the bunes he has never known things to so slack Mr. Badgley, who only defin land within the five cent street of limit, and has large holdings in Morrell West (extension of Cote St. Lubuys property and builds on a certagart of it. ""Inly year for the improvement of a certain part of the land in falled to stimulate the sale of the loin lass vicinity."

In Badgley, puts down as cause far. Mr. G. W. Badgley, a local real

in a.e vicinity."

if. Badgley puts down as cause f
the the fact that money is scarce. at
many people are out of work. In seling houses, Mr. Badgley said it w
almost impossible to get but a versmall sum in cash. almost impossible to get but a versifial sum in cash.
In St. Lambert, however, on lan which had been sold, payments wer The garage well. general view that the outlook

The general view that the outlool however, for he real estate market bristier than in some time past, wa expressed by another real estate byok er this morning, who stated that, at thous perhaps business was no beoming in the outskirts of the city and there was less speculation in reastate, there was already noticeable; a fair demand for residences in different parts of the city.

BUILDING PERMITS DURING APRIL, 1914

.. .. .\$ 13,140 \$ ew Brunswick— St. John uebec— 155,045 72,300 79,600 88,950 Sherbrooke Three Rivers 85,500 333,073 222.800 710,725 14,810 62,609 19,300 98,015 7,713,573

Ottawa 787,300 16,250 132,430 21,850 116,436 8,632,405 Guelph Berlin Woodstock Stratford London St. Thomas 79,220 22,787 57,838 521,330 10,250 30,700 122,175 13,530 70,755 66,880 151,115 417,505 68,470 24,277 156,000 15,648 50,250 83,300 41,950 North Bay
Sudbury
Sault Sie, Marie
Sault Sie, Marie
Fort William
Fort William
Winnipeg
Daupin
Bakatchean
Begina
Moose Jaw
Moose Jaw
Yorkton
Prince Albert
Saskatoon 73,100 88,900 263,940 180,550 2,840,800 2,566,750 43,125 1,340 707,850 369,700 25,900 31,600 502,190 Saskatoon Swift Current 93,950 29,040 172,623 Medicine Hat . . Edmonton 459,470 9,100 19,560 13,750 21,100 157,223 37,525 Nelson
Vernon
Kelowna
Kamloops
New Westminster

New Westminster
Vancouver
Point Grey
Point Vancouver
South Vancouver
North Vancouver
Victoria
Nanaimo
Nanaimo
Oak Bay
Prince Rupert 1,103,352 se 180,005 256,170 31,490 666,315 21,575 0180,983 26,927 no sements, w 36,690 57,016 31,320

4,805

35,250

69,020 W

X. No. 10

PACIFIC

ST. 8.30 P.M.,
MAY 27.
GER SPECIAL,
L, 10 a.m.,
May 28.
I.S. Empress of

I. ct to ship's side.

ICE TO

KRAILWAY

New York

914 \$12.30 until June 8th.

Service to k via G. T. and il 8.31 a.m., 9.30 i.m., except Sun-

St. cor. St. Francois
—Phone Main 6905

1 " Uptown 1187

Sta'n " Main 8229

ines, Limited

Ontario

Line bec on Tues-at 8.00 a. m.

ilton and

Line

received. sails May 7th I St. Cartage

ND GENERAL e, Main 5562. in 4710

ROYALS Bristol

STEAMSHIPS.

6570, or any

LINE

....June 6

ORD CO.

spital Street,

James Street. Catherine W.

...May 30June 13Jun∋ 20 Eastbound up. RD CO., pital Street unes Street; atherine W IALS.

Empress of bec, Thurs-f first-class sepers will tion at 8.30 Passenger ass coaches, eave Wind-m, Thurs-ns will run

Company

rs. McNicoll

ndon and d 130 miles oth May.

terdam 10

rived Ply k arrived

RD GEORGE n and Cuisine

rts TH SHORES

on 560

Line

nips

GO

SPECIAL,

Market Very Dull

Houses Furnished for the Summer--- No Big Sales

COTTAGES IN DEMAND

Nhough Everything is Quiet in the City, There is a Fair Demand for Summer Cottages near the City— Few to Be Had in Townships,

Summer Homes in Demand.

The demand for summer cottages in the vicinity of the city is fair, but in the townships about Knowiton real estate business is considerably better, and there are only very few cottages at present being effered for sale or to rent and those that are not in the neighborhood of the lake. During last week several building lots were sold in the town at a very fair figure. The demand for farms, however, is not at all good, and a farm can be picked up at practically any figure by any-

BUILDING PERMITS DURING APRIL, 1914

Nova Scotia— April, April	A few of the male clerks who have been employed apprecented by the employed	yer. It the corner of Notre Dame an	nd burchager full cont. To a bona fi		FOUR \$100
	A few of the male clerksw he have been employed some time are above the erage age of the group, and are drawing salaries in excess of \$2,500 per num. This, of course, tends to raise the cost of the cost of \$12,500 per num.	as I alchmond streets was work	parchaser full access will be allow	Typewriters. Expert repairs on at	II second Di-
	num. This, of course, tends to raise the cost of the particular group wh	an- stream was sufficient to extinguish in	t. instance address Advertiser P.	American machinists Ttd	\$200.00 ea
1914. 1913			Box 3162, Winnipeg.	O. 324 Craig W. Main 1615.	figure for
	The cost in the above example is based upon a participating plan. As for the demand, there is perhaps nothing to show that it is spontane or born of necessity, rather than nurtured by the total			TUNGSTEN LAMPS.	426, Mont
Halifax 155,045 57,288 New Brunswick—	or born of pooggitty watter to permiss nothing to show that it is enough a	lremen had arrived the flames had	the stock and good will of a Trur		- PANET ST
St. John	axist, however, and by whatever cause produced, it should be respectfully	aken hold on all three floors.	and Valise Store situated in the	lighting hosting 1'-1'	
Anenec-	selved and considered.	A Junk dealer's whole stock was		lighting, heating and wiring. Phone for quick service. Star Electric Co.,	
Quebec 340,947 88,950	The state of the s	lamaged in his shed at the company	e opportunity Apple 13	2. 803 St. Catherine W Up 1375.	
	Webser	I william and McCord street at 0 as	o City		A. Bonin, 9
	IMPORTANT VERDICT PROTESTS RAISING OF			SUMMER RESORTS.	East, 5447.
Malsonneuve 419 000	mo transmit ur	le carried no insurance, and to re-	DRUG BUSINESS FOR GALL AND		
MUNITER 2 DOT OF 2	TO LIABILITY MEN INSURANCE RATE	tore his rags and paper to saleable	medical practice for sale Apply 4		DANGUM COM
	INSURANCE RATE	the foliultion Would cost him decale II-	e. Br. Klock, Shawville, Que.	Weite Aut	PANET STR
		two morses in a stable which was	FOR SALE-NEW THREE STORE	Write Aubrey Brown, for Illustrated	3,200 feet
		of aimself.	brick hotel, fine stables and yard	i Booklet,	well lighter
	Court Recently Land-1 B	A shed	line summer resort four thousand	FOR SALE	Apply A. I East 5447.
Ottawa 710,725 787,300	One of the most important decisions Increasing Rates on His Policy.	A shed used by the Canadian Waste	population. Sickness cause of sole	LEADER OUTETER AND COME	Dast 3447,
	ee	Paper Company, at the corner of Mc- Pord and William street, was burned	For particulars apply to Box 156	ine motors, now located at 1200 De-	PA
Kingston	distinguishment of claims in recent years put the company on a sound feeting	to the ground, at 9:22 o'clock. It was	Lachute, P.Q.	Montign st. east, M. J. O'Hara,	11/1/
Peterborough 98,015 116,436			RESTAURANT AT 514 ST. JAMES		WILL SUBLE
	nen to be that just handed down by of the Gramger, a veteran memb		Street for gold and ST. JAMES	GASOLINE YACHT IN FIRST CLASS	excellent lo
OL Cathorines	he Appellate Division of the G	- Avenues and a buesties a		order, looks like new Price \$100.00	strect west, dow include
	Court in the second department my Hall hade an application at Osgood	le Corner of Ottawa and College		for quick sale, can be seen at sal	long lease i
Hamilton 951,000 1,245,000	court declares unconstitutional the law Saturday for an interior Hodgins	on brought out the fire department at	dase for sening inness.	Coursol St. Tel. Uptown 6656.	Son, 530 St.
	orbidding the settlement of suits aris- the supreme execution to lestra	and 3.15 p.m. O'clock respective-		The second secon	
	ng out of personal injuries without the from increasing his	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	UNDERWRITERS TO	I manage and a second s	
		The first alarm of the series from	UNDERWKITERS 10	· 网络帕朗斯斯斯姆姆帕里斯氏图光列用民民用用用用用用用用用	DIC ODES
	and the sattorney, who may claim to 27 years. In March 1-1	at 20 House and de Vallieres stroote		(m)	BIG OPEN
			INVESTIGATE LOSS	Personals	A
	This statute reads as follows:— "Settlement of actions for personal of the constitution which provided for a			I CI SUII AIS	A
	"Settlement of actions for personal ncrease in assessments on all mem		Steamer Berthier Which Was Burned	1 (4)	
London	njury If, in an action commenced to bers in order to place the concern of	at the corner of Atwater and Coursol	nt its mooring in Hands of	西西斯思思思思思思思思思思思思思思思思思思思思思思思	Number of Ne
Chathara 08,470 10,250	n attorney having as all injury, a sound actuarial basis, as required h	v same par the brigade.	the Underwriters.	Sir Melbourne Tait spent the week-	Year in C
Windsor 24,277 30,700	lien for service performed to have the dovernment Insurance Depart	- Ottawa Unfortunated	Tredenius (1)	end at Knowlton.	ing, Even
Owen Sound 120,000 122,175	erformed who shall have to be increases press ver	V Gu	Underwriters will meet today to	Mr. John Pitblado was at Lake Maul-	An ever-wid
North Boy 13,5301	he persons be wing as alalated for the older mem	- lawer mres, but those	consider what will be done with the hull of the steamer Berthier of the	ton over the holiday.	mobile insura
	right of action for such injury or from participating in the benefits for eath, no settlement or adjustment of which they have been settlement of the settle	did occur were of a more seri-	Canada Steamship Lines, which was	Mr. Edwin Brice is at present in	the West, if
Sault Ste. Marie 41,950 73100	eath, no settlement or-adjustment of which they have been paying for many	ous nature. The shooting of a fire- works rocket into the lumber and	so badly damaged by fire on Sunday	Toronto, but returns tomorrow	number of
Arthur to a			evening.	Mr. Cooper Lucianian II	nave been lies
		ine street last night, was the cause of	So far as the company is con-	at Waterbury.	re any proof.
			cerned, nowever, the whole mutter in	Sonaton Notherial Co.	Since the er
Winnipeg 2,840,800 2,566,750 b	e shall have appeared or approved benefits. Counsel in his behalf said y an order of the court in which such linder the	adjoining yards of Barrett Brothers,	temporarily out of their hands. The	his residence at Tiduish Name Spents h	proximately 1 ave been lice
Daupin 2,840,800 2,566,750 b	y an order of the court in which such tion is brought." behalf said under the new rules unless his client rejoined the order and reist his client.	hose loss was \$20,000, while Low			naking the tot
Regina		Brothers suffered \$40,000 loss	now for the incurance comments		n April 30th,
Regina 408,100 707,850 1 Moose Jaw 52,965 369,700 b	"The statute under consideration is sive assessment he would be deprived	Barrett Brothers are fully covered		end at the Laurentide Inc. St. Co.	ensed cars was
Weyburn 52,965 369,700 h	alte explicit," concludes the court. "It of all benefits to which he was already as no ambiguities. It does not say entitled. Court the court of all benefits to which he was already		out what the loss is. A meeting of	Agathe.	I 30th of the
Yorkton 25,900 11	at the settlement and district say	only 425,000 insurance.			
				Mr Jack Sporrow is sailing to 1 De	er of licensed
Prince Albert 0,225 31,600 91	ich action shall be tangustment of mitted int. Grainger's case was a hard	day ster-	when a species of inquest will be		er of licensed lese 500 have l
Prince Albert 132,450 31,600 st Saskatoon tr	ich action shall be invalid as against one, but the situation was that unless	day, which did serious damage to a	neid on the hulk:	from New York. He will spend the	er of licensed lese 500 have l
Prince Albert . 132,450 31,600 st Saskatoon . 93,950 11	nch action shall be invalid as against lee attorney's lien. It says quite plainthat it shall be invalid in tota as to that it shall be invalid in tota as to that it shall be invalid in tota as to the rules were enforced in his case	farm house and barns. The volunteer	Should it be decided by the company	from New York. He will spend the	iese 500 have l
Prince Albert . 132,450 502,190 th Saskatoon . 93,950	action shall be invalid as against that it shall be invalid in toto as to that it shall be invalid in toto as to erybody, unless under the conditions.	farm house and barns. The volunteer fire brigade, however, did good work,	Should it be decided by the company to abandon the burned hull to the underwriters the latter will have the	from New York. He will spend the summer abroad, Mr. Sam Aldred has been appointed district manager at the Birmingham	
Prince Albert 9,2450 531,600 st Saskatoon 93,950 5wift Current 29,040 172,623 at Medicine U.	that it shall be invalid as against that it shall be invalid in toto as to revybody, unless under the conditions which it recently unless under the conditions of the results and the results were enforced in his case they could not be enforced against the results which it recently unless under the conditions of the recently unless under the conditions of the recently unless that the results were enforced against the recently unless under the conditions of the recently unless that the recent recently unless	farm house and barns. The volunteer fire brigade, however, did good work, and prevented the flames from spread- ing.	neid on the hulk. Should it be decided by the company to abandon the burned hull to the underwriters the latter will have two alternatives. Fither that can role and the state of the stat	from New York. He will spend the summer abroad, Mr. Sam Aldred has been appointed district manager at the Birmingham Branch of the Sun Life Assurance So-	ese 500 have
Prince Albert	the action shall be invalid as against attorney's lien. It says quite plainthat it shall be invalid in toto as to rerybody, unless under the conditions high it prescribes. "It not call the conditions of the contended Mr. Grainger was bound by the obligations of the contended Mr. Grainger was bound by the obligations."	darm house and barns. The volunteer fire brigade, however, did good work, and prevented the flames from spread- ing.	neid on the hulk: Should it be decided by the company to abandon the burned hull to the underwriters the latter will have two alternatives. Either they can raise the iron hulk and have her remained	from New York. He will spend the summer abroad, Mr. Sam Aldred has been appointed district manager at the Birmingham Branch of the Sun Life Assurance Society.	ese 500 have l
Prince Albert 132,450 502,190 th Saskatoon 132,450 th Saskato	the action shall be invalid as against lead to recommend the invalid in toto as to erybody, unless under the conditions with it is the less than the invalid in toto as to erybody, unless under the conditions with the interescribes. The contended Mr. Grainger was bound by the obligations be took when he joined the order to the took when he joined the order to the interest that it is the took when he joined the order to the order to the took when he joined the order to the took when he joined the took when he joined the order to the took when he joined the order to the took when he joined the order to the took when he is the took when he joined the order to the took when he joined the order to the took when he	darm house and barns. The volunteer fire brigade, however, did good work, and prevented the flames from spreading.	ned on the hulk. Should it be decided by the company to abandon the burned hull to the underwriters the latter will have two alternatives. Either they can raise the iron hulk and have her repaired and then turn her over to the can and then turn her over to the can.	from New York. He will spend the summer abroad, Mr. Sam Aldred has been appointed district manager at the Birmingham Branch of the Sun Life Assurance Society.	ese 500 have l
Prince Albert 132,450 502,190 its Saskatoon 38,950 Swift Current 29,040 172,622 1 Medicine Hat 140,855 459,470 Edmonton 750,922 2,080,380 of Lethbridge 9,100 21,100 or Medicine Hat 19,560 157,789	neh action shall be invalid as against le attorney's lien. It says quite plainthat it shall be invalid in toto as to erybody, unless under the conditions hich it prescribes. "It not, only increases the remedy the lienor attorney but it imposes the client of dealities."	darm house and barns. The volunteer fire brigade, however, did good work, and prevented the flames from spreading.	should it be decided by the company to abandon the burned hull to the underwriters the latter will have two alternatives. Either they can raise the iron hulk and have her repaired and then turn her over to the Canada Steamship Lines or they are they are the canada.	from New York. He will spend the summer abroad. Mr. Sam Aldred has been appointed district manager at the Birmingham Branch of the Sun Life Assurance Society. A company, now in its eighteenth year, that combines "house-nurchase"	RE
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local Real Estate DEMAND EXISTS FOR GROUP INSURANCE

Many Trying to Rent Their Report of Insurance Commissioner for State of Connecticut Plainly Shows That the Demand for Group Insurance is a Pertinent One

GROUP INSURANCE NOTHING NEW

This Form of Insurance is Based on the Same Principle as Individual Insur-ance—The Law of Average Applies to Both—Facts About Group In-surance.

There is practically nothing deing in the local real estate market of importance, these days, although mostly all the big real estate men expect to see more or less of an improvement in the fall. One well known member of a real estate firm stated that never before had he known so many people trying to rent their town houses for the summer months, while many apartments are also being rented furnished for amounts less than sufficient to pay the rent on the apartment alone. Furnhasers of real estate at the present time are only looking for bargains, but few sales are taking place at a sacrifice.

Summer Henra is December 1.

proper weight to the group as a necessary element in the science of life insurance.

If we admit that the group may be used as an insurance unit, it follows that the group must be examined as such. In other words, the company passes from a medically selected life to a selected and inspected group. If the group is of sufficient size and the occupation and environment favorable, the medical examination is walved. This, it is stated, is a necessary concession because the plan group of insurance must comprehend all members of a given group so as to eliminate any personal selection against the group. Once the group is established on an insurance basis, however, each new employee added to it is subject to a medical examination in order to prevent personal selection against the group with which he is to be associated.

The premium rate charged, as already stated, is usually a yearly renewable term rate, payable monthly. It must be borne in mind that this rate is applied according to the age of the employee, and the amount of salary received by him. The employer is interested in the aggregat cost, and is not concerned with the specific cost of insurance of any individual in the group. The aggregate premium for any group may, or may not, increase each year as the term-rate increases.

Cost of Production.

meighborhood of the lake. During last week several building lots were sold not several building lots were sold in the town at a very fair figure.

The demand for farms, however, is not at all good, and a farm can be picked up at practically and sugar bushed on the can be provided and the case of group insurance. The group part at the provided and the case of group insurance. The group persists although changes are materially reduced, the rate and set of received at about \$5,000\$.

In connection with the cost of production, it should be remembered, that the waste due to lapse, which as marked in the case of individual insurance are as the group insurance. The group persists although changes are materially reduced, the rate and the case of freed at about \$5,000\$.

In connection with the cost of production, it should be remembered, that the cost of production, it should be remembered, that the cost of production, it should be remembered that the cost of group insurance. The group persists although changes are materially reduced. The should be presented in the cost of group insurance and the group persists and the case of individual insurance and set of the contract of

excellent. Following is a table divided into three groups	the environme	nt generally
Male.	Female. Employees. 440 28.5 \$250,920.00 278.06	Total. Group. , 784 32.8 \$811,720.00 1,296.92 15,563.04

IMPORTANT VERDICT TO LIABILITY MEN

PROTESTS RAISING OF INSURANCE RATES

Prominent Insurance Man



Many Small Fires Over Holiday

CITY FIREMEN BUSY

leven Fires and Three False Alarms
During Five Hours Leaves Firemen Exhausted— Many Horses
Rescued.

Between 8.40 o'clock last night and 2 o'clock this morning fourteen fire larms were sent in, the majority of WANTED-POSITION, BY AN ACCOUNTANT with thorough British of these fires, although the police are of the opinion that some of these were not entirely accidental.

Twenty-seven horses were rescue rom the stable of Angla Lemesurier

ot entirely accidental.

Twenty-seven horses were rescued rom the stable of Angla Lemesurier, it the corner of Young and Wellington it the corner of the state of the length of the street were threatened at 11 yelock when a shed filled with old urniture and junk broke into flame. The shed is at the rear of 211 Seigneurs street, and belonged to William Juilfoyle. It was a filmsy wooden thucture, and threw a great flame which drove into their houses the cores of persons who crowded onto he back balconies to watch. Several treams quenched the fire in a few ninutes.

Spontaneous combustion is given as he cause of the frequent fires which occur in this cotton waste.

One of the most threatening fires was at 9.21 o'clock in the lumber piles beside the canal for which the box at the softner or Notre Dame and Alchmond streets was rung. One stream was sufficient to extinguish it. An empty dwelling house of three itoreys at 669 St. Manifect street, took he in the roof, and by the time the lremen had arrived the flames had aken hold on all three floors.

A Junk dealer's whole stock was lafnaged in his shed at the corner of Welliam and McCorof street, at 9.22 o'clock, Jacob Steinberg, owner, said the carried no insurance, and to restore his rags and paper to saleable condition would cost him dearly. He had two horses in a stable which was artly burfied, but he led them out limself.

A shed used by the Canadian-Waste Paper Company at the corner of Me-



JOHN BAIRD LAIDLAW. JOHN BAIRD LAIDLAW.

Chief Agent and Manager for Canada, of the Norwich Union Fire Insurance Society, is one of the best known underwriters in Canada. Mr. Laidlaw, whose home is in Toronto, is an authority on all matters pertaining to fire insurance, and has many times made valuable contributions to insurance papers.

Fireworks Caused Many Conflagrations \$60,000 Fire in Ottawa

hese were in Griffintown, and a few in the eastern part of Point St. Charles. Fireworks were the cause of most

How to Find an Energetic Producing Partner

Why Not have an Able, Aggressive Business-Getting

Whom you could share the hand a repidly if you had a competent partner with whom you could share the burden of management and responsibility? Don't you need a keen-minded business associate to put additional capital, new ideas, fresh view-points, renewed vigor and vim into your organization? Haven't you often thought how the help of a man upon whom you could rely—a man who would put his heart and soul into the work—would leave your mind free for the highly important creative work—the work of increasing sales. Sinding new customers, reducing costs, &c.? If you are looking for such a man you can find him most quickly—at trivial expense—through our Want Ads.

Just write out your requirements in a few definite, concise

USE

(Suggestions for You to Adopt)

sentences and insert in this paper. Do it now. The results PARTNER WANTED—Must thoroughly understand bry Gooks I wanta partner with IDEAN reparting the comparison of the partner with IDEAN reparting the comparison of the partner who can perceive the weaknesses in my orangement, sales properties that the partner who can perceive the weaknesses in my orangement of the partner was the prepared to invest from \$5000 tust be prepared to invest from \$5000 tust be prepared to invest from \$5000 tust be prepared to invest from \$5000 tust but make a most attractive partnership proposition. Address:

WANTED—Interest in a Retail Business. I have \$6,000 to invest in a retail concern in this city Prefer the Clothing for the managed retail aforest for an entire managed retail merchandisms and meshods of projecting a store into popular favor. Must have share in management. Address.

"The Want Ad Way"

Rate: Two Cents a Word First Insertion; One Cent each Succeeding Issue

will delight you.

VANTED—POSITION, BY AN ACcountant, with thorough British training, having had, in addition, a University course in Dublin. Would prefer electrical railway work, having served some time with a large company of this kind. Address C. M. T., Journal of Commerce Office

BUSINESS MEN AND MANUFAC-turers—Do you want a live ad. writ-er? Ho ware your circular letters? Are they stale, commonplace and not Winners? I am not an advertising genius but I have selling gumption and can help you save money as well as make money. Drop a note to Al-lan West, ournal of Commerce, to-day,

BUSINESS INVESTMENT — THE advertiser owing to ill health, has to relinquish all or a part of his ownership in a standard monthly publication, enjoying a large advertising and subscription, and now in its fifth year. "Negotiations will only be conducted with a magazine man of experience. Cash required down \$3.00 and billance of arranged price on time at 7 per cent. To a bona fide purchaser full access will be allowed to Vouchers and records. In first instance address Advertiser P. O. Box \$162, Winnipeg.

BUSINESS INVESTMENT — THE advertising the largely. In creased, Liberal terms offered. An ideal refined business, Only those possessing business affility and business, Only those possessing business affility and business. Only those possessing business affility and business, Only those possessing business affility and business. Ask for Mr. Thornton, Diamond Light Co., 308 Craig Street West.

West.

LIGHT ENGLISH-RIGGED SKIFF wanted on lake shore between Latton, in first instance. Apply to Box C. 45. Journal of Commerce.

Typewriters Repairs.

AGENTS FOR AMERICAN OLIVED Typewriters. Expert repairs on all makes. American machinists Ltd., 324 Craig W Main 1615.

TUNGSTEN LAMPS.

FOR SALE AT GOOD CONDITIONS.

FOR SALE-WATER POWER SITE, COR SALE—WATER POWER SITE, 1,000 h.p. capacity. First 500 could be developed cheap. Situation, Madawaska, New Brunswick, three miles from Transcontinental and C. P. R. R. For details apply J. A. Guy, Edmundston, N.B.

MANUFACTURER WANTS PARTY. MANUFACTURER WANTS PARTY.

To organize and manage sales force
to sell one of the fastest selling articles on the market. Every merchant
a customer. Position pays from
\$3,000 to \$5,000 annually. Investment of \$600 to \$1,000 required as
deposit on goods, which is fully secured. Don't answer unless you can
bring good references. See A. H.
Shields, Gen. Sales-manager, after
3 p.m., each day at Windsor Hotel.

ANITABILIM DOING A. GOOD.

KOBAN — TWO CYLINDER DE-

Apply A. Bonin, 937 Cartier, Ph East 5447, PART OF STORE.

Agathe.

Mr. Jack Sparrow is sailing shortly from New York. He will spend the summer abroad.

Mr. Sam Aldred has been appointed district manager at the Birmingham Branch of the Sun Life Assurance Society.

MIRRORS AND FRAMES, OLD MIRrors and picture frames repaired like new a specialty. Picture framing to order. Manufacture of mirrors and mouldings, wholesale and retail. The Wisentainer Co., 58 St. Lawrence Blvd.

MIRROR FRAMING.

PANET STREET, 717 - Factory to let, 3,200 feet floor space, two floors, well lighted, aero auto garage to let.

WILL SUBLET PART OF STORE IN-excellent location on St. Catherine-street west, near Peel. Large win-dow included. Moderate rental and long lease if desired. Thos. Cook & Son, 530 St. Catherine St. West.

AUTO INSURANCE

Sir Melbourne Tait spent the weekend at Knowlton.

Mr. John Pitblado was at Lake Maulton over the holiday.

Mr. George Lyman spent the holiday at Waterbury.

Senator Nathaniel Curry has opened his residence at Tiduish, Nova Scotla, for the summer months.

Mr. C. W. Lindsay spent the weekend at the Laurentide Inn, Steend at the Laurentide Inn, Steendath of the work of the weekend at the Laurentide Inn, Steendath of the work of the weekend at the Laurentide Inn, Steendath of the summer months.

Mr. George Lyman spent the holiday are any proof.

Since the end of April, 1913, approximately 1,260 new automobiles have been licensed in Saskatchewan, Since the constant of the present total number in use 7,200. On April 30th, 1913, the number of licensed cars was 5,034, whereas on April 30th of the present year the number of licensed cars was 7,671, but of these 500 have been cancelled.

READ THE CLASSIFIED 3000 -AND-"WANT ADS"

TO-DAY'S Journal of Commerce

---IN--

*********** FRED W. G. JOHNSON

INSURANCE AND REAL ESTATE
BII Board of Trade Building
Tel. Moin 7882

Vour patronage solicited.

has never been satisfactorily Fought from all side surprising to learn what few protective associations. This' is tions have no tentral organization lems of mutual interest; while, in Canada, no attempt at holding a na tional convention has ever matured. Compare the feeble efforts that have tions of the retail grocers, the jobreason will be discovered why co-operation in Canada has not been a s It is true that the farmers of of living. the prairie provinces have been su-But, on the whole, the co-operative almost an accomplished fact.

that in times past there have been societies could obtain their supplies. sure to a successful conclusion. They have been forced to purchase The latter have been consistently sucdiscriminate against the co-operative tores, and the consequence has been that the latter have had to pay higher on both occasions with substantial prices for all the goods purchased. In majorities. They met with difficulsome instances the wholesalers have ties, however, owing to the determined some instances the wholesaters have the however, owing to the determined absolutely refused to deal with the co-operators. These tirings have placed the co-operative stores at a great disadvantage, and flave been a fruitful Laborites who, at times, showed wide source for the failure of co-operative ly divergent views on a variety of

But the greatest obstacle of all has been the lack of the true co-operative in evidence in the West and in Onemployment if the conditions things have made us an independent the part of the House of Lords. people in most of our actions. We

81 1 . Jan

Journal of Commerce

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The greatest cause of fallure, how the least on the world's "original captournal of Commerce Offices:

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The greatest cause of fallure, how the payment of bills, but the properties of a co-opertative society. They be a manager being the earth nearly five hundred feet of timber original captournal of Commerce of the company think the least on the world's "original captournal of Commerce of the Company think the least on the world's "original captournal of Commerce of the Company think the least on the world's "original captournal of Commerce of the Company think the least on the world's "original captournal of Commerce of the Company than no support the least on the world's "original captournal of Commerce of the Company than no support the least on the world's "original captournal of Commerce of the Company than the properties of the bounty system, a grant of the properties of the Company than the properties of the Company than the properties of the Company than the properties of the West Indies to tide
to the Publish the Lifted Kinadom. When the Brussels convention was always than the properties of the Company than the properties of the West Indies to tide
to p

A statistician says there are eighty million horses in the world. No wonder thus sam, higher ideals. It was pretty well recognized that the object of cooperation was not money-making, but more adequate and scientific methods of producing and distributing goods. If that end can be accomplished, not only will the farmer have done something worth while for himself, but he will have earned the gratitude it the great mass of consumers who ok to co-operation to accomplish mething, however small, to relieve intolerable burden of the bi-
A statistician says there are eighty million horses in the world. No wonder the world. No wonder the world. No wonder the world. No wonder thus same, higher ideals. It was pretty well recognized that the object of cooperation was not money-making, but what Mexico really needs if the great mass of consumers who ok to co-operation to accomplish mething, however small, to relieve intolerable burden of the bi-
A statistician says there are eighty million borses in the world. No wonder the world. No wonder the world. No wonder the world. No wonder the countries of the British Empire, and nine per cent with all other countries, including Germany, Holland, Belgium and Italy, with which Canada have come to my notice during the pass dourse, been a material gain in Canada have come to my notice during the pass dourse, been a material gain in Canada have found a market here value due the exports were valued at \$474,2864, an increase of overthing from the will have prettural motion is a law Nature. Perpetual was the cut at \$413,864, an increase of overthing from the well at \$412,864, an increase of overthing from the united States, or in the united States, over thirty-one per cent with all other countries of the British Empire and nine per cent, with all other countries of the British Empire and line per cent, with all other countries of the British Empire and

HOME RULE FOR IRELAND. operative enterprises in recent years; and latterly the Unifed Farmers of On- fort, marked at times by great bittertario have followed their example, ness, Home Rule for Ireland is now Suc nt has been a spasmodic one, cossive Governments have endeavored and has not met with any great degree to crystalise this measure into law, only to go down to defeat, notable ex Another cause for the many wrecks amples of which were furnished by various Gladstone administrations co-operation is the fact Premier Asquith and his associates descrive the highest possible praise for heir success in piloting the meahas not been an easy'task for them their stocks from the same wholesale and many times it looked as if they house as the other retail merchants. would go down to defeat as a result of this undertaking. Within the past few cessful in forcing the wholesaler to year; they fought two general election; with Home Rule as the chief subject of debate, and were returned

questions. The measure was read a se time in May 1912, and read a third spirit. We have seen glimmerings of time in January 1913. In that same that spirit in Quebec, especially in month it was rejected in the House the credit societies established by Mr. Desjardins; and it has been recently Commons in June 1913, and read a The third reading tario. But, on the whole, Canadians took place in July, only to be rejected by the House of Lords. Last month in their actions. We have been active the same and the same took place in July, only to be rejected by the House of Lords. Last month it was again read a second time in customed to enjoying the bounties of the House of Commons, and received nature, the privilege of taking up land, its third reading yesterday. Owing to of shifting our residence to accept new the passing of a Veto Act, it now goes of the to the King for signature and will beold were not satisfactory. All these come law without any interference of There will be amendments added

New Yorks—L. C. Rannoupon—

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New Subscription Price \$5.00 per annum. Single Copies 2 dents papication.

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CAUSES OF THE FAILURE OF CO-OPERATION IN AMERICA.

In Canada and the United States in the British lales, the self-working particular partic

The Canadian Government seems to

be in no hurry about filling the posi-ion of High Commissioner in London. When making the selection they should choose a business man, Ideal weather assisted in making

he holiday enjoyable to thousands The transportation companies handled he crowds in a satisfactory manner.

FOREIGN TRADE AND PREFER ENTIAL TARIFFS.

cussing the effects of prefere foreign trade of tu istinguish between the existing tariff and the tariff where, on one ts. In this connection the deliverance of the de between the Unite lis Majesty's Dominion commercial intermanufactures eduction mposed." The oreference still tring that wh ish produce a preference but the mother gountry refuses them the privilege of trading with the United Kingdom in better terms than foreign nations. But the fact is perversely ignored that the mother country cannot give any preference to the colonies except yimposing duties on articles now on the free list which happen to be supported. he free list which happen to be sential to the supply of cheap food for her people and cheap raw material for her highly diversified manufactures. The world has nevertheess, been asked to contemplate the effects of the blindness of British ministers in neglective.

things have made us an independent people in most of our actions. We deally not be contempted the purpose of making to the will of the majority. We are at so a heterogeneous people, composed of the purpose of making the Bill more acceptable to the Proposed of the purpose of making the Bill more acceptable to the Proposed of the purpose of the purpose of making the Bill more acceptable to the Proposed of the purpose of the

in the exports of wheat. Canada, too exported seven millions more in paper and one million more in wood pulp than during the previous year, of which the increase in the last three months of the calendar year in exports to the United States amounted to nearly two millions. But on the whole trade of the calendar year, the increase of twas twenty-five per cent, against an norcase of twenty-six per cent in the exports to Great Britain, while the inncrease of twenty-six per cent in the exports to Great Britain, while the in-rease of the imports from the United States was a little over five per cent, and from Great Britain a little less than five per cent. It is not very asy to see that Canada's preferential ariff system exercises any notable in-

fluence over her foregn trade.— New York Journal of Commerce. AS OTHERS SEE US

MR. FIELDING'S NEW PAPER

The first number of the new al Daily Journal of Commerce its appearance last Theeday and has received a warm welcome from all parts of Canada. It is patterned after he New York Jodiffal of Commerce, and like it will, no doubt, wield as wide in influence in monetary affairs' in he Dominion as does its New York ammesake. It consists of 8 pages, and is excellently printed.

A new company has been formed with Hon. W. S. Fielding as its President, which is at once a guarantee of its correctness and faithfulness to de-

its correctness and faithful ails in all matters coming under its notice. He will be associated with Mr notice. He will be associated with Mr. J. C. Ross, editor of the weekly Journal of Commerce, who will be managing editor. It is the first exclusive inancial-commercial journal started in Lanada, and we believe there is a wide field of usefulness for it. It will have is own rivate correspondents all over he country, with leased wires to New York and special cables to the Old Country, and the Continent, and will thus be in touch with the money exchanges of the world.

We wish it abundant success.—Yarmouth Heruld, May 12th.

**************** "A LITTLE NONSENSE NOW AND THEN" *********** *****

The Continental Climate Co., Limited

in laughing. Almost always have an idea back of them. agree in laughing at perpetual and yet perpetual motion is a Nature. Perpetual motion is the

produce them at all points and could be

of his plan.

"I have a matter which I wish to submit to you and the public in genegated but they could probably find a lawyer of sufficient subtlety. If they submit to you and the public in genegard to a peculiarity in the circulation of the atmosphere which has escaped the notice of authors on that subject, but which is playing a very important part in the economy of nature and forcing machinists to recognize its presence. As it has not been given a name in any work on meteorology that a name in any work on the seen that it will be seen that the people is as the upward continuation of a forced as cending current.

"My attention was first drawn to it by my windmill. When I am out in the field at the back of the barn but when the wind blows over the barn the windmill will not, work, Manufacturers of windmills have become aware of this peculiarity and make provision for it when erecting their mills.

"It is very noticeable on the banks of Lake Huron that face the northwest wind. The country is level and there is a descent of about one hundred feet to the lake. The storm strikes the bank and then shoots away up into the fair so that the people living there do not feel the storm at all.

"When a violent wind blows up the face of a steep mountain it will continue its upward course until its force is spent, but the storm below keeps driving up and piling up until it sinks by its own weight and reaches the base of the mountain, a chinook." It is only where the windward side.

"It is only where the windward side."

"When a violent wind blows up the face of a steep mountain it will continue the provide campaign funds. The Martine of the country of the colonies with the continue the provide campaign funds. The Martine of the country of the colonies with the count with the provide campaign funds. The Martine of the country of the colonies with the provide campaign funds. The Martine of the country of the colonies with the country of the country of the colonies with the country of the colonies with the country of the colo

continent might be improved by enlarging the channels that connect the
Arctic Ocean with the other great
bodies of water. I can see no objection to his scheme except its appalling
magnitude. Since that paragraph was
published I-received a letter from Mr.
Peter-Anderson, of Strathroy, in which
he outlined another scheme for accomplishing the same end. His theory
is, buttressed with scientific authority
and again the only objection is the

Drawing from accepted meteorological authorities he shows that the Chinooks are caused by the conformation of the mountains at certain points, and he proposes to make such changes as would personal to make such changes as would give the conformation of the specific produce campaign fronds. They solve the produce campaign fronds. veloped as needed. A few extracts from his letter will given an idea of his plan.

"I have a matter which I wish to submit to you and the his letter."

(By Peter McArthur.)

Ekfrid, May 23rd.—Above all things i love a great dream. The history of human progress is the history of dreams that have come true. Watts was a dreamer who gave the world control of steam. Edison dreamed and made electricity the servant of man. But the list of the great dreamers is too long to be recapitulated here. Let it suffice that there has been no great advance in civilization that did not begin with a dreamer. Surely Shakes-

is, buttressed with scientific authority and again the only objection is the magnitude of the undertaking. Instead of changing the ocean currents he would use the Rocky Mountains as the frame for a vast piece of engineering work to control the air currents. Drawing from accepted meteorological

the approaching storm that chinook why McLennon and And winds are produced. The passes and the stretches where the front rises gradually allow the storm to proceed in all its fury, carrying cold and desolation for thousands of miles in the winter season. A promontory placed at the top, on the windward side in these places would change these storms.

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cal currents of air and the liberation CANADA'S INDESTEDNESS.

writes in regard to "Canada's To the Editor of The Econom

anada," considers it toler that the entire indebte the Canadian people exceeds b

political party that the scheme will produce campaign' finds. They should begin by organizing a contracting company—say McLennon and Anderson. Then they should employ a lawyer skilled in corporation law and politics. Unfortunately Mr. Lash is otherwise engaged but they could probably find a lawyer of sufficient subitely. If they had enough money to open fine of second and are all to the date of March a lawyer and organize a lobby they would seen a position to secure the nessary charters, and public did. The time is ripe for such a project to be launched. In his recent speech Mr. Bennett made it evident that we have eached the limit in railroad building. The country cannot produce the nerminant produce the new railways any and our Empire builders must find some new field for their energies. It he climate of the Northwest could be noderated and controlled the country would become more attractive to previous descriptions.

the chinooke cral and State account in A everything 260; New Zeo population; Canada, £11, Nor must it be lost sight of WILLIAM H. TAPP, F.R.A.S., F.R.G.S.

INTERCOLONIAL RAILWAY

Sir,-I notice in your isssue of March

"Say, mother!"
"What is it, Tommy?"
"How can a leopard, tell when any-hing goes to the right spot?"

Man in Swimming—"Are you quite sure there are no erocodiles about here?"

Nesro on the Shore—"Yes, sah."
—Tatler.

Caller—Is your husband in, Mrs. Maguire—Yis, Sor.

Caller—Is your husband in, Mrs. Maguire—Yis, Sor.

Caller—If the to see him.

Mrs. Maguire—Yis, Sor.

Caller—If the to the passenger treation of chinooks and attributes them to "Changes of temperature in vert:—to "Changes

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channels leading into the Arctic Ogean is about the only kind of public work left to us that would yield sufficient campaign funds for an up-to-date election and keep up our glorious services.

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Local Stocks

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VOL. XXIX. No. 18

Continue Dull

MAIN PRICES HIGHER

Unchanged at 85,— iams Bonds Strong

on to effect any change in sentient on the Montreal Stock Exchange, med to-day after the three day re-no large volume of business of-

fered.
Underlying conditions are undoubtedly sound but a number of factors must be definitely settled—most prominent among these the hostilities in in before any marked change There was a report on the Street that Huerta would take six months' leave of absence in Europe, but speculators will want more than rumors before ex-

age of the Home Rule r, from the action of indicates that traders are

Interest Wider Spread. as toward higher prices.

But this course is due more to a accardity of offerings than to any real cardity on the part of intending purport

in the general list Canadian Pacific
s the strongest feature, coming out
stand 195%, compared with 193
te close on Friday last,
willan, Detroit United, Dominion
e and Penman's all indicated inent.
ee Railway correlated

Quebec Railway common was steady t 16, but the bonds dropped 11% to 3%. It is said that the announce-

n hanging fire for some nade before prorogation Parliament new not so Iron Preferred Sags.

In Iron common was unchang-in Iron common was unchang-ing the preferred stock, how-ting the preferred stock, how-ting the preferred stock, how-ting the preferred says. Talk of a cut in the wn to 68, a decline dividend is still rife. But Sir Van Horne removed one source of uncertainty when he assert-ed, on his return from Cuba, that there was not the slightest chance of Mr. J. H. Plummer being succeeded in the presidency. The sreat railway magnating said that there had been a failing away in the demand for iron and steel products but this was a condition hared widely—by all others is not the second to the said that products but this was a conced widely by all other indu

106 bid. The company in the second week in May increased its earnings by \$11,182. From July 1st last the increase now aggregates \$204,689.

Mackay Bonds. Quotations on Mackay common were count firmer at 84 asked, 81 bid. The lirectors have just declared the regular quarterly dividends of 1 per cent. on the preferred, and 1½ per cent. on be common, payable July 18t to Dom be common, payable July 18t to Dom be common, payable July 18t to Dom be common, payable of the preferred, and Mackay are ocks that are the subject of suggest-dividend increases from time to me, but these have been recurrent om quarter to quarter.

DOME MINES MILL TO BE ENLARGED

Tons a Day—Problems Can Be Worked Out.

Special to The Journal of Commerce.) onto, Ont., May 26.—Mr. Ambrose presided at the annual meet-the Dome Mines here this Dome Mines here this after-very few of the other direc-

the mine and had with Mein, consulting engineer, ss. Merrill, the consulting

MO

expressed his confidence in the ditimate working out of the problems presulted by the property.
It was intimated that the mill would
probably be gain enlarged, bringing
the milling capacity to two thousand
tons a day.

Time for meeting
NOTES IS EXTENDED.

Miscel
M TIME FOR MEETING
NOTES IS EXTENDED.
Missouri Pacific note holders have been given extension of time for deposit

Mont. T.
Wayagan
Wayagan
Do, Bo

nd Maine notes given an ex-time to deposit to May 29th. \$500 at 7

A,

way

Emerson wrote somethi man invented a better mor make a path to his door, ne Cour True, may be. But th Better

have to do without his im look him up and make the Now, the inventor of the diately tell the world about and right away we can all

If it wasn't for advertis would have to do without r we know about them — an would have to give up and

the news to creep around!

THE ADVERT

Local Stocks

REAL

Province in th ND FALLS .. Sub-Agency, 9 V. A. Bog, and J. ANE, WASH.

ANADA

General Manage ranches in CUBA WEST INDIES. am and Cedar Streets nches

DEBTEDNESS. e London "Econom Tapp, of Quebec Canada's Indebt

is a question ve at the present tim ter in full.

ter in full.

The Economist.

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date of March 31,

data indebtedness of a Federal and State 22; for Canada ditage 23; for Canada ditage 24; for Canada ditage 26; for Canada has, if the indebtedness, and I think I can ve that she is still abe best position of with the exception of here it is difficult on, for it is imposproportion of the sible, whereas in estion, can be ansimon, "lebtedness on Federal," in Australia is

mt in Australia is £75; Union Africa, i; £97 white pop-£57; Indian Em-ttion, £1,200 white £11, as above, sight of in making

sight of in making r, and hydro pow-minion remains as ertainly Camada's iled by the over-vays for political r-valuation of the makers; but she y sound financial l demonstrate the

car passes, to the 'and approbation he way, "all who welfare at heart." sincerely,

F.R.A.S., F.R.G.S.

RAILWAY.

Railway duri

nd 3.021.885 tons
03.469 tors. The
s originating in
193.024 tors, of
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for furtherance
193.024 tors, of
ova. Scotia conNew Brunswick
New Brunswick
St tons, and in

1914.

XIX. No 18

AMENT Lethargy Inducad by Holidays and Lack of Orders L

lron Preferred Sags.

Dainion fron common was unchanged 22%. The preferred stock, however, continued to sag, being offered down to 88, a decline of 7 points over the holidays. Talk of a cut in the preferred dividend is still rife. But Sir William Van Horne removed one source of uncertainty when he asserted, on his return from Cuba, that there was not the slightest chance of Mr. J. H. Plumme being succeeded in the presidency. The great railway magnate said that there had been a failing away in the demand for iron and steel products but this was a condition shared widely-by all-other industries in Canada.

Twin City was easier at 108 asked

Twin City was easier at 108 asks 106 bid. The company in the some Twin City was easier at 108 asker 106 bid. The company in the secon week in May increased its earnings \$11,182. From July 1st last the i crease now aggregates \$204,639. Mackay Bonds.

Quotations on Mackay common wer much firmer at 84 asked, 81 bid. The directors have just declared the regular quarterly dividends of 1 per cent on the common, payable July 1st by tick of record June 10th. Both Twin City and Mackay are stocks that are the subject of suggested dividend increases from time to time, but these have been recurrent from quarter to quarter.

DOME MINES MILL TO BE ENLARGED

Capacity Will Be Brought Up to 2,000 Tons a Day—Problems Can Be Worked Out.

Special to The Journal of Commerce.)

Toronto, Ont., May 26.—Mr. Ambrose Monell presided at the annual meet-ing of the Dome Mines here this after-noon but very few of the other direc-tors were present. boon but very few of the other direc-fors were present.

Mr. Monell had just returned from an inspection of the mine and had with him W. W. Mein, consulting engineer, and Mr. Chas. Merrill, the consulting metallurcia:

metallurisia. Chas. Merrill, the consulting metallurisia. Mr. Monell referred, to the remark-dile variation shown by Dome ore an expressed his confidence in the uftimate working out of the problems presented by the property. It was intime.

probably be again enlarged, bringing the milling capacity to two thousand

TIME FOR MEETING NOTES IS EXTENDED. Missouri Pacific note holders have been given extension of time for deposi to May 29th.

HOUSES NERVOUS

Continue Dull onder and New York Was Watcher Closely Saturday and Monday — Holiday Spirit is Stil Preva

(Special to Journal of Commerce.)

Lethargy induced by Holidays and Lack of Orders
Prevalent

MAIN PRICES HIGHER

Main PR

ed	MONTREAL	TATTIALL	u
nd	Take the state of		
by	CALLED CALL TO A SECOND CONTROL OF THE CALLED CONTROL OF THE CALLE	Bid.	Aske
in-	Bailey	1	0
			2 42
	Canadian Gold Fields	5	4.00
	Canadian Gold Fields Chambers Ferland	10	20
ere	Cobalt Lake	45	50
he	Coniagas	7 00	7 75
u-	Chambers Ferland Cobalt Lake Contagas City of Cobalt Crown Reserve Dome Lake Dome Mines Dome Extension Foley O'Brien Gould Great Northern Harisrave	A 10 AE	1.10
nt.	Crown Reserve	1 95	1 90
on	Dome Lake	1.20	1.30
to	Dome Mines	0 50 5	42
135	Dome Extension	5.50	0.25
re	Foley O'Brien	20	9
t-	Gould and the second	30	35
to	Great Northern	11/2	21/2
nt	Hargrave	8	9
	Hargrave Hollinger Jupiter Mines Ltd.	.10.00 1	6.50
	Kerr Lake	101/2	111/2
	La Rose	4.50	4.75
)	Motherlode Sheep Creek	11/2	71/2
2	Nipissing Pearl Lake Peterson Lake	/ 10	20
0	Pearl Lake	. 6.65	5.75
4	Peterson Lake	35 1/2	5
. 1	Porcupine Crown	. 39	37
. 4	Porcupine Gold Mines	30	25
)	Preston East Dome	. 1	2
)	Rea Consolidated	. 11/2	21/2
di	Rea Consolidated	. 10	.20
1	Rochester	. 5	51/2
1	Right of Way Rochester Swastika Femiskaming	. 1	2
1	Femiskaming		1/2
1.3	Protheter	. 15	16
1	West Dome	. 20	25
1	Vettlaufer	. 5	10
10	decidatel	. 5	51/2
18	ochrane	25	40
1	L. Drawa	-	7

d	MONTREAL UNLIST	TED
d	Miscellaneous: Asbestos Corp of Canada.	Bid
	Can Fair G	10
g	Can. Felt. Com 15	
	Mex. Nor. Power. 6	4
	ber Corp. 23	S
		3956
•	Wayagamack Pulp and	43
		nor.
-	Donds 761/	29 1/8
	(Morning Board.) Way Com.—50 at 30. Way Bonds—\$500 at 76, \$100	at 76

Emerson wrote something to the effect that if man invented a better mouse-trap the world would make a path to his door, even if he lived in the woods.

True, may be. But think how long we would have to do without his improvement if we had to look him up and make the path.

Now, the inventor of the better thing can immediately tell the world about it through advertising, and right away we can all benefit by it.

If it wasn't for advertising, think how long we would have to do without many good things before we know about them—and how many inventors would have to give up and quit while waiting for the name to the news to creep around!

THE ADVERTISING MANAGER.

FOREIGN MILLERS HAVE ADVANTAGE OVER CANADIAN

A SESSION OF THE COURT OF KING'S BENCH (Crown side), holding criminal jurisdiction in, and for the DISTRICT OF MONTREAL, will be held in the COURT HOUSE, in the CITY OF MONTREAL on MONDAY, the FRST DAY of JUNE NEXT, at TEN o'clock in the forenoon.

NEXT, at TEN o'clock in the forenoon.

In consequence, I give PUBLIC NOTICE to all who intend to proceed
against any prisoners now in the Common Gaol of the said District, and all
others, that they must be present then
and there, and I also give notice to all
Justices of the Peace, Coroners and
Peace Officers, in and for the said
District, that they must be present
then and there, with their Record,
Rolls, Indictments, and other Documents, in order to do those things
which belong to them in their respective capacities.

L. J. LEMIEUX,
Sheriff's Office,

Montreal, 12th May, 1914.



SEALED TENDERS addressed to signed and endorsed "Tender

AMERICAN CYANAMID

Stock of Company, Which Manufac-tures Fertilizing Material , Listed at Toronto.

In The Toronto Stock Exchange has listed \$2,500,000 of the common and \$3,265,300 of the preferred stock, being the whole issued capital of the American Cyanamid Company. This concern is engaged in the manufacture of cyanamid, a nitrogen fertilizer material, and has an extensive plant at Niagara Falls, Ontario, with a capacity of approximately 50,000 tons per annum.

NATIONAL RAILWAYS OF
MEXICO SHOWS DECREASE

National Railways of Mexico, Mexican currency, third week in May, decrease, \$418,550. From July 1st decrease \$21,566,401.

OIL WELLS DAMAGED.

Twin City
W. Kootenay P. & L.
Do. Pfd.
Winniper Railway
Windsor Hotel
Banks.
Commerce.
Hochelaga
Imperial NATIONAL RAILWAYS OF MEXICO SHOWS DECREASE.

OIL WELLS DAMAGED.

CHICAGO TRADING TO LARGELY INCREASE Marine was a

CHICAGO TRADING TO LARGELY INCREASE

Now That Settlements Are Made Menthly Rather Than Daily.

Chicago III, May 26.—It is expected the training on in Favor of Company Carties Issues Upward

The Chicago Stock Exchange, and the by Perelegion to the bean approved whom the matter has been all interest of daily. The word of the company carties Issues Upward

TRADING RESTRICTED

General Motors was Another Strong Stock Exchange, and the by Perelegion to the allocation at the words: "the account" was a made monthly. The Stock Exchange members think, therefore, that they would be conducted in a fact the price name in in a facet in the price consulted, and a manount shout equal to that which earlies who were consulted, and a manount shout equal to that which earlies who were consulted, and a manount shout equal to that which the backs who were consulted, and a manount shout equal to that which therefore, that they would be conducted the backs who were consulted, and a manount shout equal to that which the backs who were consulted, and a manount shout equal to that which therefore, that they would be conducted that the price of the banks who were consulted, and a manount shout equal to that which therefore, that they would be conducted that the price of the banks who were consulted, and a manount shout equal to that which therefore, that they would be conducted that the price of the banks who were consulted, and a manount shout equal to that which therefore, that they would be conducted that the price of the banks with International Mercantities and the price of the banks who were consulted, and a manount shout equal to that which therefore the banks who were consulted, and a manount shout equal to that which was been all the price of the banks which man and the price of the banks which was been defined to the price of the banks which was been defined to the price of the banks of the price of the banks of the price of the banks of the p

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Ames Holden	9 78 91	4
Do., Pfd 6	0 57	
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B. C. Packers 12		
intermediate 1. In the Property		
	7 95	
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Can Cottons sea	1 891	ź
Cottons, prd 7	6 741	6
Can. Converters 3		
Do Del Rubber 9:		
Do., Ptd 91	97	
Can Bellectric	1031/	ż
Can, Pacine 198	14 195	
Detroit United Ry 67	1% 671/2	
	110	
Dom. Canners 46	451/2	
Dom. Iron Pfd 72	69%	,
	14 22 1/8	ı
	1/2 73%	
Dom That	101	
Chodwin T.	111	
Do Des 27		
	1/2	Ì
Hollinger Cold 35	38	i
Ill Tree and	16.50	Į
Laurentide 94	92	I
Lake of West	178	I
Do Des	128	ı
MacDonald Co.	1181/4	ĺ
Mackey	12	l
Do Ded 84	81	
Movings T. P 701	68 1/2	l
Minn & Ct.	38	
Mont L. H. P. D 127	1231/2	
	Stocks:— Ames Holden Do. Pfd. 6	Stocks:— Asked. Bit Ames. Holden 978 94 97 95 94 97 95 97 97 97 97 97 97

72 ty of approximately 50,000 tons per annum.

The Board of Directors is as follows:—President, Frank S. Washburn, Nashville, Tenn.; Vice-President and Treasurer, A. H. Robinson, London and New York; Henry Parsons, New York, W. H. Lindsay, Nashville; Alfredo Corradini, Rome, Haly.

Of the company's issued capital approximately \$2,000,000 of the preferred and \$1,000,000 of the common are held in Great Britain. 131% 1311/2 Twin City W. Kootena 103 211 % 199 239 ½ 263 98½ 95 104 99 ½ 96

SEALED TENDERS addressed to the undersigned and endorsed 'Tender for Additions to Public Building, Idlette, P.Q., will be received at this of fice until 4.00 pm. on Tuesday, June 23, 1914, for the construction of an addition and alterations to the Public Building at Joliette, P.Q. and and the office of Mr. R. L. Deschamps, Overseer, Dominion Building ings. Montreal, P.Q. at the Post Office, Joliette, P.Q., and at this Department. Persons tendering are notified that tenders will not be considered unless made on the printed forms supplied, and signed with their actual signal tures, stating their occupations and place of residence of each member of the firm must be given.

Bach tender must be accompanied by an accepted chedue on a chartered bank, payable to the order of the Honourable the Minister of Public Works, equal to the server into a contract when called to enter into a contract when called to enter into a contract when called upon to do so, of fail to complete the work contracted for, If the tender hot accept the lowest or any tender. By order, \ Secretary.

Department of Public Works.

Ottawa, May 23, 1914.

Newspapers will not be paid for this advertisement if they insert it withdut authority from the Department. Stile. 98 82 97 85 100 102 98 87 100 101 97 991/2 971/4 100 104 103 100 88 81% 79 531/2 75 75

strength in Brooklyn Frankt.

New Haven was exceptionally heavy, selting down to 68, a loss of 1 point and a further recession in Rumely sommon which rold at 125%, a loss of nearly 2 points.

In the last hour of the morning trading was quiet.

Government bends unchanged; other bands regular.

ANNUAL MEETINGS.

The following annual meetings take blace to-morrow:

Bank Nationale, 3 p.m. in the Quesee Bank building, in this city.

Imperial Bank at Toronto, noon.

Dominion Textile, 11.39 a.m., at Dom. Cotton, 12 o'clock noon, at

C. AND O. EARNINGS. C. and O., third week May, gross 5671.014, unchanged. From July 1st ncrease \$1.369,874.

NEW YORK STOCKS

Open. High. Low. Sale.
... 96½
... 72¾ 72½ 72½
723½ Amer. Telegraph N. Tele: ... 122½

Am. Smětt. & Refining 1 Cosp. .. 64 ... 64 ... 63¾

Amer. Can. Co. ... 27½ ... 27%

3 700 klyn R.T. 93 ... 93 ... 92 ... 93

an. Pacific II 195 ... 195½ ... 195½ ... 195½

Tère R. R. ... 203½ ... 29¾ ... 29¾

Do. 1st pfd. ... 44½ ... 134% ... 124½ ... 124¾

nt. Bor. Met. 14¾ ... 14¾ ... 14½ ... 124¾

fl. R. pfd. ... 16¾ ... 14¾ ... 145% ... 14¾

Mex. Pet. Co. ... 62

Has. Pac. ... 16¾ ... 17 ... 16½ ... 17

N. Y. C. and

H. R. R. ... 93¾ ... 93¾ ... 93¾ ... 93¾ 1221/8 & Tele

MARITIME SECURITIES.

44	and Co., members 1	dontreal
114	Stock Exchange, Exchange	Bldg
0	Halifax.)	
2	Banks: - As	k. Bid.
6	British North America	148
3	'an. Bank of Commerce 205	203
	Montreal	240
3	Nova Scotia	263
	Royal Bank of Canada 221	220
	Miscellaneous: -	220
	Acadia Fire Insurance100	95
	Acadia Sugar Pref 95	90
3/4	Do. Ordinary 65	60
7/8	Brandram-Henderson, com. 30	25
/6	E. Can. S. and L 150	145
	Eastern Trust Co 160	
1/2	Mar. Nail Pref., wth 40 p.c.	155
12	Com. Stock Bonus100	
	Mar. Tel. and Tel. Pref 1021/2	97
- 1	Do. Com	
- 1	N. S. Underwear Pref 98	:: 1
- 1	Do Com	94
- 1	Do. Com 40 Stanfield's Pref	
. 1	Trinidad Electric	
6	Bonds:—	.,
1	Brandram-Henderson, 6 p.c. 971/2	
1	Eastern Con Con Con Con Con Con Con Con Con Co	95
1	Eastern Car, 6 p.c100	97
	Maritime Nail, 6 p.c100	98
1	Mari. Tel. and Tel., 6 p.c105	
1:	N. S. Stl. & C. Firsts, 5 p.c. 88	85
1.	Do, 6 p.c. Deb. Stock 98	
1	orto Rico Tel. 7 p.c. 105	100
1 5	stanfield's Ltd., 6 p.c 100	95
F	rinidad Elec. 5 p.c 87	
+		3 10 10 19 13

LONDON MARKET IS MUCH BETTER 150

MORNING BOARD.

Common Stocks—

Bell Telephone—3 at 146, 3 at 146%.

Fower—75 at 220%. 15 at 220.

Canada Cement—125 at 28%.

Brazilian—50 at 76%, 15 at 77.

Quebec Rallway—100 at 16.

Dom. Bridge—19 at 112.

Can. Pacific—125 at 195.

Rich and Ont—100 at 97, 30 at 96%, 15 at 96%, 25 at 96%, 15 at

58½.

Tenman's—15 at 51.

Toronto Ry. Rights—10 at 2 11-16, 6
of 2¾, 200 at 2‰, 52 at 2½, 52 at 2‰, 1 at 2 9-16, 105 at 2 ½, 27 at 2‰, 132 at 10/2, 2 at 2 9-16, Scetia—30 at 58½, 225 at 58, Spanish River—16 at 9, Steel Corp.—20 at 22½.

Preferred— Canada Cement—22 at 90. Can. Cottons—5.at 75½ 10 at 75½. Dom. Iron—5 at 75. 35 at 70, 25 at 69, 15 at 68. Illinois—9 at 92. Lake of Woods—6 at 1,18 1/4. Mont. Cots., Ltd.—5 at 99. Oglivie—45 at 114. Penman's—49 at 83.

Sher. Williams—3 at 98%.

Debenture Stocks—

Mont. Tram. Deb.—\$1,000 at 77, \$600 at 77, \$100 at 77.

Bonds— Canada Cement—\$300 at 96, \$500 at 136.

Can, Cottons -\$5,000 at 80.

Dom. Iron -\$5,000 at 85.

Dom. Textile -\$250 at 100a.

Quebec Ry -\$3,000 at 534.

Scotia -\$100 at 86.

Sher. Williams -\$500 at 99%, \$500 at 99%, \$500 at 99%.

Street Ry -\$1,200 at 100.

W. Can, Power -\$500 at 78.

Winnipeg Elec. -\$2,00 at 99%.

Commerce 4 at 204, 6 at 204. Royal -2 at 220½, 31 at 220½, 5 at 220½, 10 at 221.

AFTERNOON BOARD. AFTERNOON BOARD.
Common Stocks—
C.P.R.—25 at 1950;
Richelieu -4 at 1952;
Sectin -25 at 57½.
Mont. Train Debs.—700 at 77, 100 at

Trum Debs.—700 at 77, 100 at 77, 100 at 77. Cement—25 at 23½.

77. Cement—25 at 23½.

26 at 2½, 25 at 2½, 2 at 2½, 125 at 2½, 25 at 2½, 3 at 2½, 20 at 2 ½, 125 at 2½, 25 at 2½, 3 at 2½, 125 at 25½, 25 at 25½, 25

Mines— Crown—150 at 128.

Preferred Stocks— Dom. Iron Pref.—5 at 76. Dom Coal—4 at 102. Canada Cotts, Pfd—1 at 76½. Illinois Pfd-10 at 92.

Banks— Royal—25 at 221. Molsons—43 at 290, 7 at 200. Bords— Price—£200 ata 80%. Canada Car—\$1,000 at 104%.

The Journal of Commerce FINANCIAL SECTION

Contains Only Reliable Commercial News. Also Market News and Information Not Found in Any Other Paper.

A Safe Guide for Buyers

Better

trial

IERCE

nued

CREDIT IS ESSENTIAL TO MODERN BUSINESS Reviews Rumors

But in Canada Attention Must be Now Turned from Mere Sarcastically Discusses Evi-Financial Manipulation to an Actual dence That it is Going Production of Goods

to the customer's credit. Thus, in

Call In Credit.

Thus, valuable stocks are sold at

relation which the cash the banks hold to their

Relation to Panics.

A study of the great panics and de ressions which have occurred at vari

ions which have occurred at vari-periods during the last one hun-years discloses in each case a antly growing disproportion be-in the reserves and the liabilities banks just before the business

oanks just before the busines has been plunged into a finan risis. In every case the imme cause of the panic was the in of the two essential factors in edit system to co-operate effec-at the critical moment. This

Credit is in the last analysis h

siness obligations

The wonderful part credit plays in the modern business world is not pr erage business man. He knows in general way that its role is a gre is the fundamental factor in modern industrial organization.

Without taking time or space to ex plain the historical causes and the resuits of the various changes that hav been made in the exchange econom by society-of the change from bar ter to a medium of exchange of som kind, of the transition from produc ion for local needs to world-wide needs, o the change from domestic production of capitalistic production—we may a once examine the nature and result of the surpassingly important change from a money economy to a credit economy.

Production and distribution longer, to any extent, carried by actual use of money but by the ployment of credit.

New System of Exchange.

New System of Exchange.

This is the distinguishing feature the new system of exchange. Und the new method of business organization the producer and the distribution to pay a certain sum of money at future date in return for purchasin power, advanced by the bank as a rull at the present time. Thus a manu facturer does not need to wait untifacturer does need to wai

Money and Credit.

It will be observed that when a business man obtains credit at the ban he promises to pay money at a futur time, in exchange for purchasing powe in the present. It will be noticed that not only is one-half of the contract to be performed at a future date, but that the contract calls for a deliver of money. As a matter of fact, however, more money as a matter of fact, however, more money as the form of gold on silver is being rarely paid in, a cheque, a bill of exchange or some similar instrument discharging the obligation, a three is any sign of lack of confidence in Eusiness conditions, it is reflected a once in the evident anxiety of the banks it to protect their reserves. These reserves are, of course, made up of legal tender money—in Canada, either gold of Dominion notes.

Now, when a bank attempts to pro-

ever, thoriey in the form of gold or silver is being rarely paid in, a cheque, a bill of-sexchange or some similar instrument discharging the obligations. The banks hold the central position in a nation as dealers in credit. If there is any sign of lack of confidence is cusiness conditions, it is revieted a once in the evident anxiety of the banks to protect their reserves. These reserves are, of course, made up of legal tender money—in Canada, either gold or Dominion notes.

Now, when a bank attempts to protect its reserves, so that it will be in a position to meet its obligations, it must curtail certain lines of credit. In other words, it seeks to reduce its demand obligations, which, for the most part, have arisen in the first place from loans. This is clear when it is remembered that a loan of money is, as a rule, not withdrawn from the bank which grants it, but is left as a deposit

Quotations for to-day on Montreal real estate, the Stock Exchange de-partment of the Montreal Real Estate Exchange, Inc., were as follows:—

Beaudin, Ltd.
Beury Inv. Co.
Can. Cons. Lands, Ltd...
Credit National
Cote St. Lue Land &
R. Inv.
Cartier Realty
Central Park, Lachine
Caledonian Realty, com.
Charing Cross Industrial
Com. 8 p.c.
Com., 8 p.c.

Greater Montreal Land
Inv.
Home Land Co., Ltd. 80
Improved Realties, Ltd.
Pdd. 70
Do.; Common 20
K. & R. Realty Co. 49½
Kemmore Realty Co. 70
Land of Montreal 38
Landholders Co. Ltd. 98
Landholders Co., Ltd. 98½
Landholders Co., Ltd. 98½
Landholders Co., Ltd. 98½
Landholders Co., Ltd. 98½
Landholders Co., Ltd. 100
La Societe Blvd., Pie IX. 141
La Compagnie des Terres de Ciment 76
La Compagnie Nationale
de L'Est.
La Compagnie Montreal
Est., Ltee 20
La Compagnie Montreal
La Compagnie Montreal
La Compagnie Immobili
iere du Canada Ltee 75
La Compagnie Immobili
iere du Canada Ltee 75
Lachine Land Co. 100
Longueull Realty Co. 100
Longueull Realty Co. 100
La Safle Realty . 97
Mutual Bond & Realties
Corp. of Can. 76
Montain Sights Ltd. 80

del City Annex intmartre Realty Co. . intreal Deb. Corp. pfd.

49½ 70

100

110

Fairview Land Co

Quotations on Montreal Real Estate

Western Land & Inv Co. of Canada

Iontreal Western Land

North Mont. Land Ltd .

National Real Est.
Co. pfd.
Lio. common
Neshit Heights
L'Union de l'Est
Orchard Land Co.
Pointe Claire Land
Quebec Land Co.
Rockfield Land Co.
Rockfield Land Co.
Riverview Land Co.

iverview Land Co.

Trust Co.

Regis Park
South Shore Realty Co.
The St. Lawrence Blvd.
Land of Canada.
Trans. Bidg. pfd.
Union Land Co.
Wetworth Realty
Westbourne Realty
Westbourne Realty
Windsor Areade Ltd., 7
p.c. Pfd. with 100 p.c.
bonus
Trust Companies:—
Crown
Eastern
Financial
Montreal
National
Prudential

General Motors

dence That it is Going Out of Business

NEED FOR FRANKNESS

Mild and Humorous Rebuke to Goss -Mongers Who Start Report. Without Much Reference to Prob

Gall In Greatt.
When a bank calls in certain lines of edit which have been granted to isiness men, it means that some class classes of men must find the money meet the bank's demands. They in y classes of men must find the money of meet the bank's demands. They in urn are also compelled to call in some it their credit. Thus the demand for oney spreads far and wide at a time then no one is offering credit. In his way a panic may begin and spread, nhis way a panic may begin and spread, in the very business firm which has sed credit in its operations is affected. Many are ruined because they annot meet the sudden demand to disharge their obligations, for the obscurs reason that they cannot sell their oods or wares. Few are able to buy and all are frantically endeavoring to ill. New York, May 26 .- Manufacturer motor trucks are kept about as busy ying rumors about their continuce in business, consolidation with changing this or that line of busiess policy as they are doing anything se. The variety and persistency of me of these rumors are especially ous and often ridiculous-now at the time has come when there is

nder the pressure of the necessity of turning goods From this state of affairs now caused in the first intrue, in the motor business The latest victim of answering qu Company. It is busy telling people hat its recent change of price policy es not presage its retirement from usiness, and lately it has called to its aid in the denials a clever little book unding liabilities is a fairly good ide to the business man in judging ether or not it is advisable to extend contract his business obligations. full of evidence and sarcastic ap lication, which makes good reading.

Prices are Attractive.

like your proposition; it sound: ood, and your prices are attractive, out I hear you are going out of busiless, and I wouldn't want an orpha my hands.

That is what prospective truck buyrs have been saying to G. M. C. sales nen since the announcement of ou anuary 4, 1914.

"Strange how news travels in this vireless age. The report was undoubting circulated by the large army of unmployed horses. Competitors would not do it, because that would have a endency to injure the truck business endency to injure the truck dusiness of general, and would cause many men o hesitate to buy any truck on the upposition that motor trucks were not in unqualified success.

"But, when you were caught with he goods the easiest way out is to onfess, and we have decided to make a clean breast of it.

clean breast of it

Needed the Money

"Notwitstanding the fact that id enough business in sight to cl ory improvements and new equipment o reduce manufacturing costs. We were fully aware, of course, that this quipment wouldn't be needed by us when we quit business, but there is al-ways a ready sale for second-hand tuff, and it yields a nice profit.

another clincher is the fact that we asye just spent several thousand dolars on new catalogues and illustrated arts lists, the principal object, of ourse, being to show our good will toward the engravers and printers. Then,

The gradual diminution of the world's meat supply has within the last few years attracted considerable capital to Paraguay, a country previously neglected.

s 30 per cent, or an error truck.

"The reasons for this action were three-fold; to aid the rubber industry and to do our part toward promoting riendly relations with our neighbors at the south; to increase Uncle Sam's evenue from rubber imports and to mable the rubber tire manufacturers advertisements.

rs say the trucks are 30 per cent, bet-er than they were a year ago; the ob-ect of the improvements of course, be-ng to please the testers and make helr work pleasant while they are still with us.

"Another reason for desiring to re-tre is an account of the

During March 1914, there was a decrease in the total value of imports entered for consumption into the Donand \$67,904,336. For the twelve months ended March 31, 1914, the value of imports shows a decrease of \$41,863,059 amounted to \$26,701,026, a decrease of \$41,873,726 compared with the same month of 1913. The value of domestic exports during March, 1914, exports during the twelve months ended March 31 1914 was \$431,589,658, as compared with \$455,754,600 for the corresponding period of the previous year. March there was an increase in the products of the products of a factorial that the same month of 1913. The value of domestic exports during the twelve months ended March 31 1914 was \$431,589,658, as compared with \$355,754,600 for the the fisheries, the forest, animals and their produce, manufactures and miscelaneous merchandise, and a decrease in the domestic exports of the products of agriculture.

The following table gives the latest official summary of Canadian foreign trade:— "Another reason for desiring to reire is on account of finances. We have
secome unpopular with the money
enders because we operate on our own
esources—do not borrow any money,
ret discount all our bills.

"Possibly the most convincing evilence of our intention to retire was
he fact that since the announcement
of our new policy we placed conracts for material to make a thousand
rucks. We expected material to adrance, and we will be able to make a
sice profit on it by selling it out at reall after we close the factory. We
eel that this information is due the
rade first hand.

Business Grows Rapidly.

NOTES ON PUBLIC UTILITIES

FORT WORTH POWER.

The Fort Worth Power and Light
Company reports for the month of
April gross earnings of \$67,039, as compared with \$44,473 for April, 1913, with
net earnings of \$35,734, against \$27,945.

The income of the company against agai net earnings of \$35,734, against \$27,945. The income of the company active charges was \$27,189, as compared with \$21,211 for the April previous. Gross earnings for the twelve months ended April 30, 1914, were \$751,351, as compared with \$545,487, with net earnings for the same period of \$433,450, against \$284,249 for the twelve months ended April 30, 1913. The balance after the payment of dividends on the preferred stock was \$234,445, as compared with \$172,841 for the twelve months ended April 30, 1913.

against \$284,249 for the twelve months ended April 30, 1914, were \$751,351, as compared with \$545,457, with net earnings for the same period of \$433,450, against \$284,245 for the twelve months ended April 30, 1913. The balance after the payment of dividends on the preferred stock was \$224,445, as compared with \$17,281 for the twelve months ended April 30, 1913.

WILL BE CONSOLIDATED.

It is reported that in case the Ohio Public Utilities Commission approves of several deals and arrangements which have been made lately a number of small light and power companies in that State will be consolidated under the Ohio Service Comyany, which is controlled by Scranton, Pamerests. It is stated that if the company will acquire the electric plant at 2 man Doyer; the electric plant at 2 man Doyer; the electric plant at 2 man heating plant at 1 New Philadeliphia, and the electric lighting and the state of the county Electric Company, and it is said that the price the Ohio Service

MANY SOURCES

Col. Goethals admits defects in ste

GLEANED FROM

shipped \$28,000,00 The Japanese Government ha

out engineers to investigate the vays of America and Europe.

account of poor general busi-most of the coal mines in Ten-

In central Pennsylvania silk industry running on a 100 per cent. basis, and he shoe business at 70 p.c. capacity.

rict, Arkansas A heavy rain fell throughout the for st fire districts in Michigan. Th amage is estimated at \$1,250,000.

Of the 382,000 square miles of terr tory in British Columbia, aproximatel 30,000 square miles are known to be mineralized.

Fire destroyed the Leban Mill ar

Official figures show that le noe-twelfth of the area of the Philippines is devoted to agriculture, yet last ear the leading crops were estimated to be worth nearly \$90,000,000. ne best gravel boulevards in the section. The work was done by 750 mer nants and professional men.

Business on New York Stock Exchange last Friday was smallest of any day thus far this year, total overturn, 93,600 shares, comparing with 98,000 shares on March 2 last, when the blizzard seriously interrupted communication with that centre.

ASKS FOR \$35,000,000

New York, May 26-The Co

CANADIAN FOREIGN TRADE FOR MARCH, 1914

Of 22 communities comprising Greater Boston, Revere shows greatest percentage of increase in population since taking of 1910 census, with 15.47 percent. Winthrop gained 14.61 per cent. Somerville 14.16 per cent. and Boston

CONSOLIDATED GAS CO.

Vants Public Service Commission to Permit Big Bond Issue—Also Like Amount to Redeem Bonds.

New York, May 26—The Consolidated Gas Company has asked the Public Service Commission for permission to issue \$25,000,000 convertible debenture bonds and \$25,000,000 additional capical stock to redeem the bonds. The commission will set a date for a hearing on the petition, which was signed by George B. Cortelyou, president of the company. The present authorized capital of the company is \$100,000,000.

The debentures are to be applied for reimbursement of money spent as follows: For the capital stock of the New York Edison Company, \$5,101,000; for the capital stock of the New York Edison Company and of the Astoria Light, Heat and Power Company, \$1,237,600. The rest will be used to discharge \$5,000,000 of eight ment collateral trust notes and \$2,500,000 of demand notes issued in 1906 and 1907.

The debentures are to be issued in 1906 and 1907.

Astoria Light, Heat and Power Company, \$1,2397,600. The rest will be used to discharge \$5,000,000 of eight month collateral trust notes and \$2,500,000 of demand notes issued in 1906 and 1907.

The debentures are to be issued in denominations of \$500 or multiples theref. to be payable in five years, to bear interest at 6 per cent, and to be convertible, at the option of the holder, into stock of the company three years from date or at any interest date subsequent thereto within five years, upon the basis of one share of stock for each \$100 par value of debentures. The proposed issue of capital stock is to be divided into 250,000 shares.

In the schedules attached to the petition the company says that it has declared dividends in the last five years as follows:—

NEW ABATTOIR TENDERS.

NEW ABATTOIR TENDERS.

Toronto, Ont., May 26—New tenders is for an angestive the setting true to the setting to th

British Rails Moved Quietly

Market

s Confident Feeling Regarding th Political Outlook was Entertaine —Foreigners Showed Hardness.

London, May 26.-Incidental to the

Ownership of Toledo Railway

Petition for an Initiative Election are now in Circulation There FIRST OF THE KIND

Rates of Fare and Charges for Power are to be Sufficient to Meet all Operating Expenses—New Bond

Toledo, Ohio, May 26.—Proposed ordinance for municipal ownership of public utility properties of Toledo, on which petitions asking an initiative election was in circulation, is the first of its kind to be proposed in any div pal Ownership League.

It provides for immediate ownership

It provides for immediate ownership of the street railway system, electric light and power systems and plants and the artificial gas plant, owned by the control of the con

rect new plants.

Rates of Fare. Rates of Fare.

The city solicitor is to proceed on adoption of the ordinance to condemn or purchase properties of Toledo Halls ways & Light Co., or, failing this, city officials are to take steps at once tet contracts for new plants.

The bond issue will be secured only by the utilities, as, under Ohio law general credit of the city cannot be placed behind bonds issued for secli purposes.

Rate of fare on the street railway and charges for electric light and pow-law and charges for electric l

Entered for Consumption,
March. 12 Months ending March
1914 1913 1914

675,428,168 .314 9.337,771 115,039,156 107,144,646 Exports.

12 Months ending March

54,520,229

1913.

Some Products of Porto Rico

On an Irregular Course in Sugar and Tobacco the Leading Exports of the Island

C. P. R. WAS SUPPORTED GRAPE FRUIT INDUSTRY

Now Thriving and Promises Returns—Opportunity for I ment is Also Found in Cocca Coffee at Top of Price List.

ised in Porto Ri of coffees from all over the world, ac-Light covering purchases were made in Americans, while the contantgo was up ½ to 3½ per cent. as compared with the previous settlement.]

Support appeared in Canadian Pacific, Mexicans and Argentine rails lacked steadiness, but foreigners showed hardness and Peruvians exhibited

The province of the United States have developed a taste for a different kind of the coffee, and the preference of a great many people will have to be changed in order. To obtain a larger market of the control of the coffee exported during the past year, \$3,378,346 worth went to the past year, \$3,378,346 worth went to the past year. Porto Rican coffee in this count of the coffee exported durin past year, \$8,378,346 worth we foreign countries, while only \$1 worth went to the United States though to-day there exists a bentariff, the coffee is still followin old lines of trade established by laws during the Spanish regime.

Grapefruit Giving Good Return The grapefruit, industry, the started from nothing ten years and one thriving in Porto Ricco and piese sood returns to the man with less good returns to the man with

ises good returns to the man v severance, industry and perso ervision. Porto Rico is safe fro that threaten the industry mainland and is at the open do best market in the world—No and the eastern seaboard. The fruit industry represents the type of intensive farming, and to increase to a much crews.

for a much greater per Granges were exported to \$740,010, and pineapples to \$1,142,007; \$151,681 worth pineapples was also export Possibilities Good for Co. There is considerable plan

the Department's agricult

BANK OF GERMANY

places the smelter output of copper in the United States in 1913 at 1.242.484 open and a number of mprovements.

Number of Improvements.

Number of Improvements.

We have also made a number of mprovements in our gasoline trucks, which add to their efficiency. Our testras asy the trucks are 30 per cent, better than they were a year ago; the obeef of the improvements of course, being to please the testers and more of please the testers and more of the testers and more of the petitions with required number of shares.

In the schedules attached to the petitions with required number of shares.

In the schedules attached to the petition the company says that it has declared dividends in the last five years as follows:

NEW ABATTOIR TENDERS.

Nont, 1912, 1913, 1913, 1913, 1913, 1913, 1913, 1914, 24, 50, 25, 54, 58, 590, 00

NEW ABATTOIR TENDERS.

Toronto, Ont., May 26.—The weekly statement of the minumber of mames.

NEW ABATTOIR TENDERS.

Toronto, Ont., May 26.—The weekly statement of the tenders of an ambit of the petitions with required number of names.

NEW ABATTOIR TENDERS.

Nont, 1913, 1913, 1913, 1913, 1913, 1914, 24, 50, 25, 54, 58, 590, 00

NEW ABATTOIR TENDERS.

Nont, 1909, 10ans inc., \$2,872,000; treasury bills, dec., 35,512,000; treasure bills, dec., 35,512,000; deposits, dec., \$11,728,000; duly 31, 1912, at 6 p.c.... 5,988,990, 00

NEW ABATTOIR TENDERS.

Nont, 2015, 10ans, 21,699,000; discounts, 24,2000; notes in circulation, dec., 35,512,000; treasure bills, dec., 35,512,000; deposits, dec., \$11,728,000; duly 31, 1912, at 6 p.c.... 5,988,990,00

NEW ABATTOIR TENDERS.

Nont, 2015, 2

Dividend Notices

UNION BANK OF CANADA.

Dividend No. 109.

NOTICE is hereby given that a dividend at the rate of 8 per cent. per annum on the paid-up 'Capital Stock of this Institution has been declared for the current quarter, and that the same will be payable at its Banking House in this City, and also at its Branches, on and after Monday, the first day of June next The transfer books will be closed from the 18th to the 31st of May, both days inclusive.

By order of the Board. G. H. BALFOUR,

General Manager. Winnipeg, April 18th. THE BANK OF OTTAWA.

Dividend No. 91.

NOTICE is hereby given that a dividend of Three per cent. being at the rate of Twelve per cent. per annum, upon the paid-up Capital Stock of this Bank, has this day been declared for the current three months and that the said dividend will be payable at the Bank and its branches on and after Monday, the First day of June, 1914, to shareholders of record at the close of business on the 18th day of May next.

By order of the Board.

IF CANADA MILL BY-PRODUCTS

VOL. XXIX. NO. 18

consumption of These is Absolutely Necessary to Mixed Farming

WORLD'S BREAD-BASKET

d Plan to Let Militarism Alone for Period and Divert Annual Expen-diture into Building Mills.

With so much agitation about the igh cost of living in Canada, and the pointment of commissions to sughigh cost of living in Canada, and the spointment of commissions to suggest ways and means to ameliorate conditions and reduce the living expenses of our people certain arguments presented by J. Lockie Wilson, Superintendent of Agricultural Societies, at a recent banquet in Clinton, Ont., are pluminating indeed. Some of the estimates regarding production and consimption as gleaned from his address throw considerable light on the ecommic conditions regarding produce-semic conditions regarding produc-

Canada.

Canada is known as the breadbasket of the world, and each year approximate) 100,000,000 bushels of
wheat are exported to other countries.
This is valued at about \$1.00. per
bushel, amounting to \$100,000,000. The bushel, amounting to \$100,000,000. The point in connection with this, and worthy of consideration is that the price of wheat compared with that of fifteen years ago, has not aftered to any appreciable extent, yet the by-products from this commodity have increased at an alarming rate. Formerly-bran could be procured at from \$8.00 to \$10.00 per ton, whereas at present in many towns throughout the country it cannot be had even at \$25.00 a ton. Wr. Wilson's argument is that if we cannot be had even at \$25,00 a ton.
Mr. Wilson's argument is that if we
wish to reduce the high cost of living,
we must first reduce the articles that
go to produce cheap beef, pork, butter, cheese, eggs and poultry. Furthermore every bushel of wheat exported
represents in the by-products alone
fertility to the extent of twenty-four
resis making in the total exportation. on the markets of the world

Worth Considering.

One bushel of clean wheat makes, 44 lbs, 4f flour and 1/6 lbs, of bran and shorts. The two latter articles combined would mean the exportation, through the quantity of wheat sent out of many millions worth of cheap feeding stuffs.

g stuffs More light is thrown on the argumore again is thrown on the argu-aent by the information that our Can dian wheat after being loaded and e-loaded onto trains, loaded and re adian wheat after being loaded and rere-loaded onto trains, loaded and refeeded onto ships, crossing the ocean, and in all totalling a distance of nearly 6,000 miles is finally ground into
flour in a foreign country and the bran
from this process is sold to London
buyers for \$20,00 a ton, thus giving the
dairy producer of the Mother Country
is \$5.00 per ton advantage over the
Canadian producer of dairy products.
While Canada is known as the breadbasket of the world, yet in the heart of
this great wheat producing country
bread sells for 6 2-3 cents per pound.
This is the price in Calgary. Other
prices are 5 cents per pound in Fort.
William, 4 cents in Toronto, 5½ cents
in Montreal, 3½ cin Quebec, 4 2-3
cents in Halifax but most astonishing
of all, after this wheat has gone
through the various processes of
transportation and milling, it is sold

through the various processes of transportation and milling, it is sold to the London consumers for 2½ costs 122 size per pound. What effect must this strong save upon the English, Scotch and steers and the same of Canada as being the great wheat \$8.15 or the same the finds the price of bread to be from 192 contry. Yet at the same the finds the price of bread to be from 2.25 cents in the heart of the country? Some claim that hard Canadian theat is mixed with a softer grad \$5.75 contract the same than the same that is mixed with a softer grad \$5.75 contract the same that is sold with a softer grad \$5.75 contract the same that is sold with a softer grad \$5.75 contract tha

An Enormous Wealth.

If this 100,000,000 bushels of wheat were ground into flour, it, together with the by-products, would be worth \$132,244,900, and the by-products

with the by-products, would be worth 132,244,300, and the by products 132,244,300, and the by products in the west, and rebuild some of the depleted farms in the West, and rebuild some of the depleted farms that have suffered from exclusive wheat growing. The consumption of these by-products is almost absolutely necessary if mixed farming is to be adopted in the West, but it is not only there that agricultural producers suffer most. Dairymen throughout Canada claim that bran at \$25.00 per ton is not a very profitable investment but it is a necessity in order to compound a balanced ration for their animals and retain the health and vigor of the herd.

Canada, of course, cannot consume the total amount of flour milled from the same thing.

Mr. Wilson's suzgestion in this comment has established a precedent in the control and operation of Governation of Governation of the same thing.

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Mr. Wilson's suzgestion in this comment has established a precedent in the control and operation of Governation of Governation of Governation of Governation of Governation of the same thing.

Mr. Wilson's suzgestion in this comment has established a precedent in the control of the same thing of the same of the control of Governation of the same of the document of the same of the document of the same o

Sity R. Inv. Co. Bonds 80% 81% Marcil Trust Gold Bonds 92 97% Montreal Deb. Corp. 6 p.c. deb. ... 481% 49 Trans. Bidg., 7 p.c. sec. mort. ... 80 92% Arena Gardens, Toronto, 6 p.c. ... 85 92% Mort. bonds. ... 85 92% Mort. bonds with 50 p.c. ... Mort. bonds with 50 p.c. ... Mort. bonds with 50 p.c. ... 80 100 BRENCH-MONOCAN LOAN TO BE ISSUED NEXT WEEK.

FRENCH-MONOCAN LOAN TO BE ISSUED NEXT WEEK.

London, May 26— The £2,800,000 French-Moroccan 4 per cent. loan is 1. expected to be issued next week. Details of the French antional loan have not yet been decided. Month of March.

1913. 1914.

Foreign. Domestic. Foreign. Do.
16,360 6,569,345 19,859 1,503
5,193 1,470,274 21,283
16,112 2,654,386 1,505 1913. 1914. 97,003 3,202,060 17,916 6,512,546 834,097 6,239,290 90,369 12,471 44,784,593 988,684 53,849,119 1,262,953 150,145,661 8,810,034 198,220,029 8,595,689 43,692,798 8,832,874 57,443,452 10,158,786 97,311 2,011,565 121,088 2,931,266 112,235 39,794 722,126 153,701 Total merchandise 34,874,752 Coin and Bullion 26,709,991 1.061,503 35 10,604,295 By order of the Board.\
GEORGE 355,754,600 21,313,755 431,588,439 23,848,785 16,163,702 1,219 23,559,485 Grand Total, exports... 34,874,752 3,369,164 26,701,026 11,665,798 355,754,600 37,477,457 431,539,658 47,408,570 Ottawa, Ont., April 14th, 1914.

Grand Total

New Liskeard, May 26.— Directors of the Temiskaming & Hudson Bay Minding Company have declared a dividend of 300 per cent. payable June 1. This makes 960 per cent. declared so far this year.

1121

135 138

80 110 Consumption of These is

Absolutely Necessary to

Mixed Farming

WORLD'S BREAD-BASKET

ood Plan to Let Militarism Alone for Period and Divert Annual Expen-diture into Building Mills.

With so much agitation about the

high cost of living in Canada, and the appointment of commissions to suggest ways and means to ameliorate conditions and reduce the living expenses of our people certain arguments presented by J. Lockie Wilson, Superintendent of Agricultural Societies, at a recent banquet in Clinton, Ont., are gluminating indeed. Some of the estimates regarding production and consumption as gleaned from his address throw considerable light on the ecomenic conditions regarding production, manufacture and consumption in Canada.

Products of Porto Rico

and Tobacco the ding Exports of the Island

FRUIT INDUSTRY

iving and Promises Good
Opportunity for Invest.
Also Found in Coccanuts—
at Top of Price List.

on, May 26.—The coffee orto Rico is in great de-d and the foreign market the top of the price list om all over the world, ac-perts at the United States of Agriculture's Porto Ri-

ent Station. However, the e United States have designed to the preference of a great will have to be changed to the preference of a great will have to be changed bath a larger market for coffee in this country, fee exported during the \$378,345 worth went to the United States. Although the states of the United States. Although the spanish regime. Giving Good Returns fruit, industry, which nothing ten years ago, is in Porto Rico and promise to the man with persuatry and personal supulsive to the man with persuatry and personal supulsive to the man with persuatry and personal supulsive and the state open door of the is at the open door of the is at the open door of the is at the open door of the state open door open d

aports of cocoanuts or amounted to \$352,390, terested in cocoanuts, a sagricultural station of other nut-hearing the dible and oil-bear-loped that some will for cultivation there, acco Most Important, their agricultural pro-great promise, sucgreat pro continue margin. The exports the last year had a 27,226,905, while the acco exports were:—5,824,000; unmanufac-

of came, while the cul-bilization of the crop mproved. On the oth-ot well suited to the planted and others

planted and others unously planted to ds have been reduced Many of these lands of cultivation. i in Quality. bacco, as well as su-oved in quality. This resulting in its find-ket and increasing a large population ings of tobacco man-s cigar-makins.

GERMANY

The weekly state-erial Bank of Gerth increases \$11.584.
9,699,000; discounts,
reasury bills, dec,
in circulation, dec,
s, dec., \$71,728,000;
56,867,000. Notices |

EEEEEEEEEEEE OF CANADA

No. 109.

by given that a of 8 per cent. per l-up 'Capital Stock has been declared arter, and that the ole at its Banking, and also at its after Monday, the next will be closed 31st of May, both Board.

H. BALFOUR, eneral Manager, 8th. F OTTAWA.

nd No. 91.

BY-PRODUCTS COULD BE FED

the Start

(By Leased Wire to the Journal of Commerce.) New York, May 26.—The principal development in the petroleum section today was the announcement of the chartering of freight room for a for-

AMERICAN OIL MARKETS

development in the petroleum section to day, was the announcement of the chartering of freight room for a forward shipment of refined oil to the far east. A British steamer has been engaged to take 160,000 cars to Australia, July clearance, for New York. Two steamers have arrived from Tuxpam with 5,376,600 gallons of crude oil. Frices were generally steady.

The total amount of crude and refined petroleum exported during April was 213,977,789 gallons, valued at 314, 175 gallons were exported. Exportation still holds the high record for value of oil exports in a month, as the sum was 315,663,390, or \$533,132 more than in April. This resulted from higher prices in October for gasoline and residum than now prevails, and sum was 315,663,390, or \$533,132 more than in April. This resulted from higher prices in October for gasoline and residum than now prevails, and sum was 315,663,390, or \$533,132 more than in April. This resulted from higher prices in October for gasoline and residum than now prevails, and appl were introduced and residum than now prevails, and appl were introduced to the closing of the Mackenan ports. San Franceta San Ganada. Canada is known as the breadbasket of the world, and each year approximately 100,000,000 bushels of
wheat are exported to other countries.
This is valued at about \$1.00, per
bushel, amounting to \$100,000,000. The
point in connection with this, and
worthy of consideration is that the
price of wheat compared with that of
fifteen years ago, has not aftered to
any appreciable extent, yet the by-products from this commodity have increased at an alarming rate. Formerly-bran could be procured at from \$8.00
to \$10.00 per ton, whereas at present in
many towns throughout the country it
cannot be had even at \$25.00 a ton.
Mr. Wilson's argument is that if we
wish to reduce the high cost of living,
we must first reduce the articles that
go to produce cheap beef, pork, butter, cheese, eggs and moultry. Furthermore every bushel of wheat exported
represents in the by-products alone

F CANADA MILLED HER WHEAT Strong Tone to Chicago Grains

Cables Came in Higher and the Tone was Good from

REPORTS FAVORABLE

d	1 . 1 . 1 . 1 . 1					
-	F10 136	Open.	. High	Low.	Cls.	Yesty
ę	Whea	t:	1 40 %	483		CATTLE OF
1	May	98%	9814	98	98	97
÷	July	. 87	% 87	% 86	8636	
1	аерт	86 1/2	861/4	85%	851/4	86%
l	Corn:				00 /2	00 /8
	May	71	72	70%	711/4.	7014
2	July	68	681/2	67	671/2	67 %
	Sept	661/4	661/4	651/4	665%	661/4
1	Oats:-				//8	00 /4
	May	421/2	42 7/8	421/2	421/4	421/2
	July	40 1/8	401/2	39 %	39 5%	39 34
	Sept	39	39	38%	381/4	385%
1			119, 11	100		00 /8

Data	31.92	4.1	4
Oats		9:	1
Barrey		1.0	1983
Plax		51	1.
Screenings		100	
	35.3		
Totals		Eng	
		502	49
CPP		irs.	
C. P. R	** ** *	316	
C. N. R		119	
Calgary		63	
Duluth		4	
Total		502	
Stocks in termin	als:-		
Wheat	6,969.15	.0	
Oats	5 007 70	0	6,907,04
Barley	1.040 72		5,800,333
War.	1,248.75	12	1,577,703
Flax	3,613,20	9	3,688,851
Wheat shipments	3,327.54		2,223,995
Oats	1,451,37	2	1,471,736
Barley	1,471.73	6	285,442
lax	274 03	3	292,306

(By Leased Wire to The Journal of

New York, May 26.—After the opening of the cotton market, values held steady and although there was not as much trade as was evidenced yesterday, there was a fair amount of business accomplished. The weather map indicated that generally fair weather prevailed over the cotton belt and all indications point to fair weather today and to-morrow.

Government Weather Report, Isued To-day, is Favorable, Although Week as a Whole Was Unfavorable to the Growing Crop.

(By Leased Wire to the Journal of Commerce.)

Chicago, May 26.—There were firmer Liverpool cables received this morning, ¼ to ¼ higher, with the result that wheat opened some firmer with the local crowd the best buyers. Commission houses were moderate sellers of July and there was some scattered buying of May. The Armour Grain Company were selling freely. There has been a subsidence of the Hessian fly scare and the reports comping in from all parts of the country are of the same tenor—Tavorable. The harvest is now rapidly drawing near and Mississippi.

The Egg Market Continues Steady at Unchanged Quotations Demand is Good OTHER MARKETS FIRM

Maple and Honey Products are Steady at Unchanged Levels—Trade is not Large—Demand is Slow.

Trade in the local wholesale produce

	Beans- per bushel
	New crop, hand picked 2.00-2.05
	One pound pickers 1.90-1.95
	Three pound pickers 1.80—1.85
)	Hay- per ton.
	16 50
1	100. 2 15.00 15.50
ì	NO. 2 ex-track 14 on 14 co
1	Honey Products-
	White clover comb 0.14 -0.141/
Į	Darker grades 0.12 1/2 - 0.13
	White extracted 0.10 -0.11
	Buckwheat
	maple Products-
1	rure syrup (11 lb. tins) 0.85 -0.871/
1	Pure syrup (81/4 lb. tins) 0.690.65

5 Shorte	. 23.00	24.	00
			50
0 Middlings	28.00	28.5	50
Mounie, pure grades	20.00	32.0	00
Moullie, mixed grades	28.00	29.0	
Rolled Oats-			
	per	bbl.	
In wood	4.35	4.4	0
In bags	2.10	2.1	2
	- 1		- 1
WORLD'S GRAIN SHI	PMEN	TS.	1
W	eek en	ded	- 1
May 25	. Ma	y 18.	1
Imports to U. K.			1
Wheat 2,651,00	0 2,25	3,000	١.
Corn 1,511,00	0 1,5;	21,000	1
Flour 96,00	0. 11	7,000	1
On passage to U. K.			1.
Wheat and flour. 20,312,00	0 19,46	4,000	li
Corn 3,391,00	0 4,86	2,000	1.
On passage to Continent.			1
Wheat and flour. 24,744,00		8,000	1
Corn 8,143,000	9,12	9,000	1-
Russian shipments.			S
Wheat 4,776,000	5,12	0,000	S
Corn 230,000	230	0,000	No.
Danubian shipments.			S
Wheat 1,384,000	1,824	,000	
Corn 1,029,000	1,819	,000	S
Russian shipments	1		
and Danubian.			Si
Oats 650,000	910	,000	T
		6-1	Ti

THE COTTON MARKET | Trade in Produce | DRUGS, PAINTS AND CHEMICALS Remained Quiet QUIET THROUGHOUT THE WEEK

AMERICAN DRUG MARKET

Opium Strongly Maintained at Levels Recashed in Recent Upward Recashed in Recent Upward Movement— Short Buchu Leaves Dearer

(By Leased Wire to the Journal of Commerce.)
New York, May 26— The call for contract deliveries of staple chemicals is reported close to normal for this

Canada is known as the breadbase test of the world, and each year are iton still holds the high record for valence test of the world. The same tenor—favorable. The and Mississippi. 1312,270 in g in from all parts of the country it mentioned boil weevil in Louisiana are of the same tenor—favorable. The and Mississippi.		ons point lettles mand that
wheat are exported to other countries, sum was \$15,053,990, or \$533,133 more and there is still the assurance of a WEICHT INCRECTOR	ed at the same figure. Offer- that a settlement of the trace that a settlement of the trace was not a great deal of trade in eggs, although the tone of	ade war The paint sfzed ors o
which which peint in connection with this, and residium han now prevails, and residium han now prevails, and rection and the stocks in the local elevators are fully twenty-five per cent. [In pota of fifteen years ago, has not aftered to fifteen years ago, has	tet was very steady. Fresh are unchanged and are quot- d to 24 cents per dozen, toes and beans the test, wance registered is the first.	the land the
April were 11,260,000 gallons more ducts from this commodity have indeed at an alarming rate. Former-ly-bran could be procured at from \$8.00 per ton, whereas at present in \$6.00 per ton, whereas a	by steadiness and there was war began recovery recorded since to note made in the curations, although the general of the markets remained of the markets remained of the markets remained of the revision is attributed to the condition of company was settled condition of conditions and conditions are settled conditions of conditions and conditions are settled conditions and conditions are settled conditions.	the trade utely iced cop- per cwt. Gla the un-
many towns throughout the comment of the many towns throughout the commendations made by the cannot be had even at \$25.00 a ton. If wilson's argument is that if we wish to reduce the high cost of living, we must first reduce the articles that is sure is sure. The Government weather summary towns throughout the commendations made by the cars, while the bulls are finding it as heavy load to lift and carry. The Government weather summary	while Quebec whites were 95, cents to \$1.00 in car lots, In beans, three pound pickin fair demand at \$180 to \$6, a pound. Oxalic acid is 1 tendency, even to select the content of the con	Bleaching pot, with Antimony 6½c. to n firmer Can.
extent ter, cheese, eggs and poultry. Further- ich are inch experiments in the inseed oil inch are inch extent of twenty-four in the inseed oil inch are inch extent of wheat exported represents in the by-products alone ferlility to the extent of twenty-four ents making in the total exportation. The week as a whole was again unfavorable for the crop growth over the for hay a sales of the country. Drouth over the indiction of the country. There we as a whole was again unfavorable for the crop growth over the for hay a sales of the public weights as found by the public weights as fo	was a fair demand passing round last week's levels with No. 1 hay at \$16.50; No. 2 at 15.50 and No. 2 ex-track, at 4.50.	pot with detailed items of gal.
blissed a dissipation of \$24,000,000 worth of fertility from Canadian soil. This will result in a depletion of Canadian farms alue of valued and in addition to this it assists the foreign producer through the easy account of the southwest prevented and in addition to this it assists the foreign producer through the easy account of the southwest prevented and in addition to this it assists the foreign producer through the easy account of the southwest prevented and in addition to this it assists the foreign producer through the easy account of the southwest prevented and in addition to this it assists the foreign producer through the easy account of the southwest prevented and in addition to this it assists the foreign producer through the easy account of the southwest prevented and in addition to this it assists the foreign producer through the easy account of the southwest prevented and in addition to this it assists the foreign producer through the easy account of the southwest prevented and in addition to this it assists the foreign producer through the easy account of the southwest prevented and in addition to this it assists the foreign producer through the easy account of the southwest prevented and principles. Over the winter wheat and principal control of the southwest prevented and continue that the desired provides the control of the southwest prevented and control of the control of	mis no change in the markets lie and honey products and remain uncharged and the he markets are steady. Though business in the drug ways the product of the	erp and gal Motor bbls
uts. Canadian producer in our own markets of coand on the markets of the world. Late in the day corn oil was reduced to point to \$6.45 to \$6.50 per hundred pounds. Neats foot oil received a fair demand, and the market is steady at the standard pounds. Worth Considering. Late in the day corn oil was reduced that grain continues in good condition except that considerable damage is reported from fly in central and south the work of the pounds. Neats foot oil received a fair demand, and the market is steady at the considerable damage is reported from fly in central and south the work of the pounds.	has continued rather inactive departments throughout the there has been a noteworthy continued to price shading and a halting per doz. 231/2 - 24 has continued rather inactive departments throughout the there has been a noteworthy continued and participation of price shading and a halting which hitherto had manifester.	week, Linsed cessation Linsed g of the XXXX
a sure lib.s. of flour and 1.6 libs, of bran and in other animal oils was quiet, with shorts. The two latter articles computes the shorts will be the shorts. The two latter articles computes the short weight it will be his loss the s	stern colored $12\frac{1}{2}c - 12\frac{1}{3}c$ whose spot stocks have been f beese $11\frac{1}{2}c - 12$ beese $11\frac{1}{2}c - 12$ be greatly depleted and imposing the state of the state	te taken Resin al goods found to ssible to Genui
is for More light is thrown on the argu- ment by the information that our Can- daina wheat after being loaded and re- leading years of the control of the co	ring make 22 –2344	r stocks rp ad-
with planting and germination. Pastures and oats are generally reported in good condition the norther tant. TORONTO LIVE STOCK With planting and germination. Pastures and oats are generally reported in good condition in the norther districts, but both are suffering in buyers for \$20.00 a ton the to London buyers for \$20.00 a ton the top London buyers for \$20.00 a ton the t	Most important among the up per bushel picked 2.00-2.05 pickers 1.90-1.95	plifts of Bulk Bladde Cem camphor hy with bags
sugar fairly producer of the Mother Country of all a \$5.00 per ton advantage over the canadian producer of dairy products. The spring wheat celt, the weather was mostly favorable and small grains and other spring crops are making fevroable progress except in small leading the spring crops are making fevroable progress except in small leading to the spring crops are making fevroable progress except in small leading the spring crops are making fevroable progress except in small leading the spring crops are making fevroable progress except in small leading the spring crops are making fevroable progress except in small leading the spring crops are making fevroable progress except in small leading the spring crops are making fevroable progress except in small leading the spring crops are making fevroable progress except in small leading the spring crops are making fevroable progress except in small leading the spring crops are making fevroable progress except in small leading the spring crops are making fevroable progress except in small leading the spring crops are making fevroable progress except in small leading the spring crops are making fevroable progress except in small leading the spring crops are making fevroable progress except in small leading the spring crops are making fevroable progress except in small leading the spring crops are making fevroable progress except in small leading the spring crops are making fevroable progress except in small leading the spring crops are making fevroable progress except in small leading the spring crops are making fevroable progress except in small leading the spring crops are making fevroable progress except in small leading the spring crops are making fevroable progress except in small leading the spring crops are making fevroable progress except in small leading the spring crops are making fevroable progress except in small leading the spring crops are making fevroable progress except in small leading the spring crops are making fevroable progress except in small le	per ton.	he local d in the Vari
bread sells for 6 2-3; cents per pound in bin- culta- culta- impies are 5 cents per pound in Win- culta- culta- culta- impies 5 cents per pound in Win- culta- culta- impies 5 cents per pound in Win- culta- culta- impies 5 cents per pound in Win- culta- culta- impies 5 cents per pound in Win- culta- impies are 5 cents per pound in Win- culta- impies 5 cents per pound in Win- culta- impies 5 cents per pound in Win- culta- impies are 5 cents per pound in Win- culta- impies are 5 cents per pound in Win- culta- impies are 5 cents per pound in Win- culta- impies are 5 cents per pound in Win- culta- impies are 5 cents per per pound in Win- culta- impies are 5 cents per per pound in Win- culta- impies are 5 cents per per pound in Win- culta- impies are 5 cents per per pound in Win- culta- impies are 5 cents per per pound in Win- culta- impies are 5 cents per per pound in Win- culta- impies are 5 cents per per pound in Win- culta- impies are 5 cents per per pound in Win- impies are 5 cent	reducts— err comb 0.14 — 0.14½ les 0.12½—0.13 acted 0.10 — 0.11 0.06 0.00 0.00 0.00 buchu leaves, which are in vor	the re- li espe- ces has r short v light lish
the cents in Halifax but most astonishing was light, and \$8.50 paid for one load there is through the various processes of The run was 38 cars containing 502 July . 68 684 87 67 67 67 687 687 687 687 687 687 687	(11 lb. tins) 0.85 —0.87 1/2 and London markets are adv. (32/4 lb. tins) 0.69 —0.65	Cape ancing Stove
bave upon the English, Scotch and lish prospective emigrant who reads of Canada as being the great wheat \$15.10 \cdot 8.35, good \$8.90 to \$8.95, many choice to \$1.00	ILLING MARKET for the two last-mentioned oils, a so to an additional weakening or primary markets in Sicily, reserved from the absence of more these	emand Canadia White post the sulting
the hals the price of bread to be of 2-3 cents in the heart of the country? Some claim that hard Canadian wheat is mixed with a softer grade during the milling process but this were on sale, and trade was far a	the past week continued the day. Business in an was good and there was yorked for export at resulting the interval. Cover prices have also been in the part of the	of ex- CHE Acids:
An Enormous Wealth. If this 100,000,000 bushels of wheat were ground into flour, it, together spirite. All the second into flour, it, together spirite for second to choice brought from \$8\$ to \$10.50, changed to \$0.50 bushes of wheat were ground into flour, it, together spirite from \$8\$ to \$10.50, changed to \$0.50 bushes of wheat were ground into flour, it, together spirite from \$8\$ to \$10.50, changed to \$0.50 bushes of wheat were ground into flour, it, together spirite from \$8\$ to \$10.50, changed to \$0.50 bushes of wheat were ground into flour, it together spirite from \$8\$ to \$10.50, changed to \$0.50 bushes of wheat were ground into flour, it together spirite from \$8\$ to \$10.50, changed to \$0.50 bushes of wheat were ground into flour, it together spirite from \$8\$ to \$10.50.	ere is also a fair demand the market continues the market continues firm tone. Business, altowers, Cape aloes, Cartagena is prost. On the other hand, addit advances have been made.	silver, works ender 70 to 7 pecac ional 76 p.c.
could be left at home to facilitate the \$5.50 to \$7.25. For swine the necessary adoption of mixed farming which, was a recession of ten to fiftee the state of the necessary adoption of mixed farming which, was a recession of ten to fiftee the state of the necessary adoption of mixed farming which, was a recession of ten to fiftee the state of the necessary adoption of mixed farming which, was a recession of ten to fiftee the state of the necessary adoption of mixed farming which, was a recession of ten to fiftee the state of the necessary adoption of mixed farming which, was a recession of ten to fiftee the state of the necessary adoption of mixed farming which, was a recession of ten to fiftee the state of the necessary adoption of mixed farming which, was a recession of ten to fiftee the state of the necessary adoption of mixed farming which, was a recession of ten to fiftee the state of the necessary adoption of mixed farming which, was a recession of ten to fiftee the state of the necessary adoption of mixed farming which, was a recession of ten to fiftee the state of the necessary adoption of mixed farming which, was a recession of ten to fiftee the state of the necessary adoption of mixed farming which, was a recession of ten to fiftee the state of the necessary adoption of mixed farming which, was a recession of ten to fiftee the state of the necessary adoption of mixed farming which was a recession of ten to fiftee the state of the necessary adoption of mixed farming which was a recession of ten to fifteen the state of the necessary adoption of	deal of business accom- ed demand was of a hand- ure throughout. per 100 lbs per 100 lbs Malta and Moreco envisit and provided the control of the control	flies, Lactic cut-elm Nitric Opium. c.
faming is to be adopted in the West, Canadian West on Saturday, and an of the whest areas.	5.60 5.65 5.65 5.65 5.65 5.25 5.60 Se 4.70 4.95 the Statestis 5.25 5.60 According to statistics compiled	Oxalic
at \$25.00 per ton is not a very profit. THE METAL MARKETS. THE METAL MARKETS. THE METAL MARKETS. THE METAL MARKETS. And 3 northern wheat, and lower grade of oats and all offerings on the market of the compound a balanced ration of the market of the compound a balanced ration of the market o		Tannic cr Tannic po Tartaric c Tartaric p Acetate of
Lanada, of course, cannot consume tions: Standard Copper spot to July peted to be large also. Cars inspect the total amount of flour milled from its wheat but the United States mills a large quantity of our wheat sut the United States mills a large quantity of our wheat sut the United States mills wheat but the United States mills a large quantity of our wheat sut the United States mills wheat but the United States mills a large quantity of our wheat sut the United States mills wheat but the United States mills a large quantity of our wheat sut the United States mills a large quantity of our wheat sut the United States mills a large quantity of our wheat sut the United States mills a large quantity of our wheat sut the United States mills a large quantity of our wheat sut the United States mills a large quantity of our wheat sut the United States mills a large quantity of our wheat sut the United States mills a large quantity of our wheat sut the United States mills a large quantity of our wheat sut the United States mills a large quantity of our wheat sut the United States mills a large quantity of our wheat sut the United States mills a large quantity of our wheat sut the United States mills and Beaver bags, 100 lbs. Vision of the United States mills are quantity of our wheat sut the United States mills are quantity of our wheat sut the United States mills are quantity of our wheat sut the United States mills are quantity of our wheat sut the United States mills are quantity of our wheat sut the United States mills are quantity of our wheat sut the United States mills are quantity of our wheat sut the United States mills are quantity of our wheat sut the United States mills are quantity of our wheat sut the United States mills are quantity of our wheat sut the United States mills are quantity of our wheat sut the United States mills are quantity of our wheat sut the United States mills are quantity of our wheat sut the United States mills are quantity of our wheat sut the United States mill a supplied to t	while the original as being reduc	Alzarine, i Alum, lum Alum, grou Alum, pow
mere even distribution throughout the screenings 51 139 No. 1 yellow, bags, 100 lbs. 4.00 workloss of the doption of the doption of migel farming world world the doption of migel farming world worl	GRAIN SHIPMENTS. Week ended May 25. May 18. Prince Ed Jelond 7 1,600	Antimony Arsenic, re
baild mills in confunction with these what is a sidizing and house an elevators and plan to left mills in order and operated mills in confunction with these what he says is "Would it not be a sidizing and house a sidizing and house the mills of the mills of the says is "Would it not be a sidizing and house the mills of the mills	. 2,651,000 2,293,000 Ontario	Blue vitriol Borax Brimstone F
productive channel. This would at the one of the country of the co	Totals	Copperas Br. Gum, b. Cream Tarta Cream tarta Cutch Dextrine, po
have not the most efficient machin- dustry, its origin and machin- for Canadian and Danubiar and Danubiar Oats 1,451,372 1,471,736 per case. (Larky 1,471,736 per case.	nts. 23,000 1,824,000 1,819,000 1 1,819,00	Glauber's sal bbls
less Bars should be thrown down, allowing it to come in duty free, in original falling waters are being converted in the great "white coul" and disseminated for farmers, use and a large but it is CO-OPFRATION to the Start of waters are being converted in the great "white coul" and disseminated for farmers, use and a large but it is CO-OPFRATION to the start of waters are being converted in the great "white coul" and disseminated for farmers, use and a large but it is CO-OPFRATION to the great waters are being converted in the great "white coul" and disseminated for farmers, use and a large	Fariar cmetic	Lead, nitrate Potash, bichr carbo caust caust
Transportation companies would not the state through this transformation of the state through this transformation of the state through this transformation of the state through the state through the transformation of the state through the transformation of the benefit of the b	Interesse of Fusic, solid 0.02	Salts of tart Soda, sal. bb English concent powders
The surplus after 633, an increase of	er charges is \$1 977 Corman	ash, cg 58 p.e. bisulphi

Market is Well Supplied With all Varieties of Goods and Importations Arriving PAINT TRADE BRISK

Trade is of a Hand to Mouth Naturn and No Business of any Great Volume has Come to Note—Quetations Unchanged.

contract deliveries of staple chemicals is reported close to normal for this time of year, but there is little evidence of aggressive huying for future wants. Jobbers are doing a fair business an entire tack of outside demand for cheese and nothing was accomplished over the cable. Prices remain practically unchanged with, perhaps, a slightly stronger feeling for butter and slightly stronger feeling for butter and slightly stronger feeling for butter and and colored at the same figure Offering one. It is understood that negotiations have been on abroad, and that a settlement of the trade war which has been advanced in the time of year, but there is little evidence of agirestive buying for tuture wants. The business fair business in seasonable specialties, and the markets for miscellaneous items are delianting one. It is understood that negotiations have been on abroad, and the region of the wards of the

deery accurate,	- Y - Y	
OILS AND ACCE	SSORIE	S.
Glass:	50 ft.	100 f
First break	1.95	
Second break	2.05	
Third break		
Fourth break		
Petroleum:		
Can. Prime White, per		
gal.	0.15	
U.S. Water White, per		
U.S. Pratt's Astral, per	0.17	0.153
gal	0.241/2	0.173
Benzine single bbls, per		
gal	0.241/2	0.275
Motor gasoline single		
bbls, per gal	0.24%	0.275
Turpentine and Oils:		
Pute Turpentine per bbl	0 63	0 05

gai	0.241/2	0.1
Benzine single bbls, per		
gal	0.241/2	6.9
Motor gasoline single	78	
bbls, per gal	0. 2414	. 0 0
	0,4408	0,2
Turpentine and Oils:		
Pute Turnentine nor blil	0.63	0.6
Linseed Oil raw	0.60	0.6
Linseed Oil boiled	0.63	0.6
VAXX Machine Oil		0.2
Castor Cil in bbls. per	11.11	0.2
1b	0.08%	0.6
Resin bble lots	5 00	0.0
acco	0.00	9.0
Red Day Land	railig f	O Kr
Red Dry Lead:	11.84	out 18
Senuine per cwt	6.00	614
No. 1 per cwt	5.90	6,1
White Lead ground in	Oil:	
Decorators' pure ton		
lots per ewt	8.10	8.7
Whiting, in bbls		0.7
Putty:		
Bulk	2.30	2.7
Bladders, in bbls	2.80	3.0
Cement and Firebrick		
Canadian Portland in		
bags per bbls	1 66	1.7
Fire bricks per 1,000 1	7 00	31.0
Fire clay, net ton	5 00	10.0
Varnishes:	0.00	10.0
Eurniture con mat		6 2
Furniture, per gal	0.90	1.20
Brown Japan, per gal	0.09	1.0

Oplum, which has continued in rather scandy supply until toward the close of the week is still strongly main tained at the levels reached in the recent upward movement, and an especially brisk marking up of prices has accurred in the figures asked for short buchu leaves, which are in very light supply here, and for which the Cape and London markets are indvancing sharply.

Further heavy reductions have been made in prices for the Messian essences bergamot, lemon and orange oils, due to a lack of a seasonable demand for the two last-mentioned oils, and also to an additional weakening of the primary markets in Sielly, resulting from the absence of more than a light buying movement on the part of exporters.

Some Lewer Prices.

CHEMICALS AND DYESTUFFS.

the local milling markets and the steadiness of the past week continued throughout the day.

AR

S Made

Weeks

S Made

Weeks

S Per

fifteen.

fi CHEMICALS AND DYESTUPPS.

Acids:
Acids:
Seed and 0.03

.... 1.75 0.02% 0.08 80 . 0.07¼ 0.09 ... 0.10¼ 0.10¼ Alum, powdered Alum, powdered Animonia, aqua, 880 0.07½ 0.09 Aniline oil 0.10½ 0.10½ Aniline salt 0.10½ 0.09½ 0.05½ 0.06

by given that a ser cent., being at per cent. per anup Capital Stock his day been dender three months, dividend will be and its branches y, the First day reholders of rebusiness on the t.

WEARING COLLIN'S CLOTHES IS A HABIT Happenings in I WAS FOR A QUARTER OF A CENTURY HEAD CUTTER FOR

- SEE ME AT MY OWN PLACE -

HIS SPECULATIONS

Rochester, 9: Montreal, 5
Rochester, 6: Montreal, 1
Rochester, 6: Montreal, 1
Roffalo, 9: Toronto, 0
Baltimore at Newark.—Rain,
Providence at Jersey City.—Rain.

National League. Chicago. 3: New York, 1. Pittsburg. 5: Brooklyn, 4. Philadelphia, 5: Cincinnati, 4. Boston, 3: St. Louis, 2.

American League. Chicago, 1: New York, 0.
Philadelphia, 5: St. Louis, 2.
Washington, 10: Detroit, 1.
Cleveland, 3; Boston, 0.

Federal League. Baltimore, 6; St. Louis, 5. Chicago, 4; Brooklyn, 9 Indianapolis, 5; Pittsburg, 3. Kansas City, 8; Buffalo, 4.

National League Standing

Buffalo

Baltimore ...

PUFFING

do not make a good newspaper

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news without padding, puffing or palaver in the leading Canadian

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PALAVER

PADDING

business newspaper, the

A PLEASURE TO SHOW STYLES AND SAMPLES COLLIN, 15 McGill College Ave., City

600 DELEGATES COMING MR. GRENFELL AND

Manufacturers' Association Hold Annual Convention Here Next Month.

Manufacturers' Association Hold Annual Convention Here Next Month.

It is expected that about 600 delegates will attend the annual convention of the Canadian Manufacturers' Association, which will be held here on June 9, 10 and 11, for the first time the convention has been called so early in the year, it having previously been held in September, and the result of the change in dates is looked forward to with interest.

When the convention is called to order at the Windsor Hotel, Mr. C. B. Gordon, the retiring president, will occupy the chair, It is expected that the election of officers will result in the election of officers will result in the election of Mr. E. G. Henderson, of Windsor, to the presidency, he being the sole nominee so far. Mr. J. H. Sherrard, president and managing director of the Alaska Feather & Down Co., Ltd., Montreal, is the likely choice for vice-president.

Five business sessions will be held, and the concluding day will be devoted to a Trip over the harbor, with an inspection of the drydock. In addition to "the business session there is a lively list of entertainments, opening with a reception at the Ritz-Carlion, when, it is expected, that the honors will be done by His Honor Sir-Francois Langeller, litutenant-governor of the province, and Mayor Mederic Martin.

The proceedings will close on the evening of June 11th with teannual hannust when the new president will

deric Martin.

The proceedings will close on the evening of June 11th with the annual banuet, when the new president will deliver his inaugural address. Amongst the speakers at the banquet will be Rt. Hon, R. L. Borden, Hon. George E. Foster, Minister of Trade and Commerce; Hon. Dr. H. S. Beland, expostmaster-General; Sir Thomas Shaughnessy and and Mr. H. V. Meredith, and possibly Sir Lomer Gouin.

BRITISH EXPORTS TO CANADA. the United Kingdom during 1913, 845 per cent of which were wholly o chiefly manufactured here: £34,000, 000 to mustralia, and £10,000,000 to New sellant

CARUSO IN THE AIR. London, May 26.—Enrico Caruso, the tenor, made his first flight in an aeroplane this afternoon. He went up in a biplane with. Claude Grahame-White at the Hendon aerodrome and remained in the air for fifteen minutes.



THE UNDERWOOD is made in 30 models, at prices from \$130 to \$1,500, and providing for every requirement of recording, accounting and statistical work, It costs a little more. It is worth more.

UNITED TYPEWRITER COMPANY LIMITED IN ALL CANADIAN CITIES

World of Sport

Royals Dropped Both Games to Rochester in Holiday Fixtures

LEAFS ALSO BEATEN

od Racing At Delorimier Park— Ottawa Bowlers Defeated West-mount—Beattie Won Quebec Trap Shooting Championship.

and had it all their own way in the afternoon by 6 to 1.

Both teams hit hard in the first encounter, the Royals getting 16 and the visitors 14. The locals were able to push only five men across, while the visitors 14. The locals were able to push only five men across, while the visitors with two less hits travelled over the scoring pan nine times. Three pitchers were used by either team, and among them were Miller, our new arrival from the White Sox, and Duchesnil, the local boy who is now with Rochester. Neither showed anything sensational and little that was effective.

Miller was on the firing line in the afternoon, but was unsteady, while Williams, the visiting heaver, had the Royals going most of the time.

To-day ends the present home series.
If the nineteen games the Royals have

McConnell, pitching for the Bisons hut out Toronto yesterday. The score

The Cubs defeated the Giants by to I in the first game of the Chicago series. Demarie was hit hard in one inning. The Giants used fourteen

Pittsburg is still leading the field and going strong. Yesterday the Pirates won a hard-fought game from Brooklyn by 5 to 4.

Pennock, pitching for the Athletics against St. Louis yesterday struck out every man but one of the opposing team at least once during the game. The one exception was Pratt, second base for S. Louis, who made two doubles a single and drew a pass in four times up, garnering half, the number of hits made by his club. It was a day for individual batting honors, as well as gift-edged pitching for Oldring trounced out a homer, a triple, a single and drew a pass.

Only four New York players reachomy four New York players reached first in the game against Chicago yesterday and Scott, who pitched for the White Sox caught three of them napping off the bag. Truesdale was twice a victim of Scott's cunning and speed.

Winning in two of the five games played by a wide margin and gaining three shots on a third game, the Ottawa lawn bowlers defeated the Westmount Club in a friendly five rink match on the Kensington greens yesterday afternoon by a majority of twelve shots, the total count being 108 to 96.

Favorites accounted for five of the eight events decided on the third day of the Montreal Driving Club's meeting at Delorimier Park. The opening scramble marked the first local victory of the meeting, when Yankee Lady, carrying the colors of "Pack" Delaney, finished in front of a smart lot. The track showed marked improvement over the two previous afternoons, the light shower that fell sarly in the day beating down the leep cushion. The racing was the best that has ever been witnessed over a local half-mile course, five of the syents being won by a scant margin.

There was a good attendance of

Pet.
There was a good attendance of gunners at the annual meet of the Lachine Gun Club held at their traps.

1517
The clubs from Shawimisan Falls, Ottawa, Grand Mere and
Reversides were well represented. The
event for the championship of Quebec was won by Beattle, of Ottawa,
483
After a shoot-off he being tied with
400
Simms, of Grand Mere.

News of World Told in Brief

Militants Shout Threats to Shoot King and Hiss Mention of His Name

HAMEL IS LOST

All Hope For Safety of Aviator Has Been Abandoned—Archbishop Be-gin Made a Cardinal—Will Not Exhibit.

Montreal was trounced twice yesterday. Rochester grabbed the morning same in the 8th by a tally of 9 to 5, and had it all their own way in the afternoon by 6 to 1.

Both teams hit hard in the first encounter, the Royals getting 16 and the yesterday afternoon. Every mention 14. The locals were able to push only five men across while the

Practically nothing may be recovered by those who lost relatives or baggage in the Titanic disaster as a result of a decision by the Supreme Court of the United States.

The Court held that the liability of the Oceanic Steam Navigation Com-pany against the \$13,000,000 in claim; against it pany against the \$13,00,000 in claim; against it as owner of the Titanic is limited in suits in the United States by the American Limited a Liability law of \$1851 to the value of the salvage recovered and to the treisht and passage money received on the Titanic's voyage. That amounts in all to about \$91,000.

The decision in no way affects against the common the salvage recovered and the salvage received the salvage received

The decision in no way affects suits against the owners in other countries. Justice Holmes announced the court's decision, from which Justice Mc-Kenna dissented.

Hope of Gustave Hamel's safety has been abandoned by his most optimistic friends. Mackay Edgar, the Canadian financier, who was backing Hamel's project for a trans-Atlantic flight, says he will not ask any other aviator to take Hamel's place.

Unveiling of Cartier Structure In September Will Not Be Delayed.

There is Doinger any doubt that the Cartier Monument will be ready for the unreal superior of the Cartier Monument will be ready for the unreal state of populated country in the Cartier Centenary compression to the Cartier Centenary compression to the Cartier Centenary compression to the Cartier Centenary compression of the Cartier Centenary compression to the Stantesad Granite Compression to the World Market World Stantes on the Stantesad Granite Compression to the Stantesad Granite Compression

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CITY AND COUNTRY

Comparative Figures Showing Growth of Each in Canada in Past Ten — Civic Ferry Service.

friends. Mackay Dagar, the Canadian financier, who was charter flight, says he will not ask any other aviator to take Hamel's place.

Despatches to hand from the North of Ireland indicate that the Government's preparations are well under will of meet any contingencies that might be made any contingencies that might be made any contingencies that might be made any companies that the first of the first flower than the formal proportion to the growth of the North this week. The 1st settlement have received orders to be poundall, have received orders to be poundally to be p

On May 5, when a deputation representing more than half the members of the House of Commons called on the Premier, he told the members he would take the question of British official representation at the Exposition under further consideration.

MONUMENT TO BE READY

Will make a near approach to meeting the demand for employment to conver, and that in comparison the United States has fifteen or sixteen conver, and that in comparison the United States has fifteen or sixteen to make the convert of the first has only four cities of any size, namely, Montreal, Toronto, Winnipeg and Vancouver, there is little ground for the worry of pessitist that our rural districts are not ground for the worry of pessitists that our rural districts are not ground for the worry of pessitists that our rural districts are not ground for the worry of pessitists that our rural districts are not ground for the worry of pessitists that our rural districts are not ground for the worry of pessitists that our rural districts are not ground for the worry of pessitists that our rural districts are not ground for the worry of pessitists that our rural districts are not ground for the worry of pessitists that our rural districts are not ground for the worry of pessitists that our rural districts are not ground for the worry of pessitists that our rural districts are not ground for the worry of pessitists that our rural districts are not ground for the worry of pessitists that our rural districts are not ground for the worry of pessitists that our rural districts are not ground for the worry of pessitists that our rural districts are not ground for the worry of pessitists that our rural districts are not ground for the worry of pessitists that our rural districts are not ground for the worry of ground for the w

washington, May 25.—All records of production of coke in the United States is in the production of coke in the United States is in the production of coke in the United States is in the production of coke in the United States is in the production of 1913, when the total output was 46,311,369 short tons, valued at \$128,951,430, according to the Geological Survey to-day. Last year's production was greater by 2,827,006 short tons than that of 1912, which was the previous high record year.

Of the total production in 1913, 33, est.

The taster being 1,599,536 short tons were made in retort or distillation ovens, the latter being 1,599,536 short tons greater than the 1912 output. The principal increase in by-product coke the principal increase in by-product coke principal increase in by-product coke as in Alabama, where the average price per ton for beenforce to the states of the principal increase in by-product coke as in alabama, where the average price per ton for beenforce in 1913 was \$2.39, and for least the principal increase in 1913 was \$2.39, and for least the principal increase in the principal incre

AROUND CITY HALL Ireland Wins Her Long Fight

Eight member of the police for Eight member of the police force, who have been doing special duty, were to report this morning to Deputy Chief Charpentier, in charge of the detective bureau. It having been detective bureau it have constables who will be given an opportunity to see what they can do as sleuths. Should they show that they have any aptitude for the work, they will be given an opportunity to make good, otherwise they will again have to don uniforms. There remain two more to make up the ten for which money was voted, but they have not been choseff yea. Struggle for Home Rule Ended with Abruptness

in Commons ONLY END OF ACT

The city is contemplating establishing a first-class ferry service to St. Helen's Island. A report is being prepared for the consideration of the Board of Control by a competent authority on the question, which, according to a statement made yesterday by Controller Alney, will provide the Montreal public with first-class accommodation between the island and the city.

commodation between the island and the city.

The outlines of the project include the 'construction of three 'fire-proof ferry boats, made of steel, costing about \$60,000 each. Three landings are proposed for the Montreal side, one being at the foot of McCilli street, another opposite the centre of the city where the present landing is situated and a third in the east end, for the accommodation of the large population living in that section of Montreal. As the present contract expires at the close of the current years the new service would have to be ready for next summer.

Twelve thousand nine hundred and the city where an interest the contract of the current years are the close of the current years are th

ready for next summer.

Twelve thousand nine hundred and hirty-two free night's lodgings have been given by the Meurling Refuge from the time when it threw open its doors on March 23rd, to the city's doors on March 23rd, to the city's refugees from poverty until the night the three hundred beds of the Refuge never all occupied and people were turned away during the first month and the outset of the second, but during the last few weeks a change is gradually beginning to come over the face of things. Not so quickly as usual has the demand for laborers for the spring work asserted itself, but that there is a growing demand for labore has made itself evident in all the charitable organizations of the cliv. Slowly but surely men are being required for one kind of work or for another, and it is hoped that the supply will make a near approach to meeting the demand for employment coming in from all sides.

RECORD COKE PROPILICATION.

bursts of cheering when tive champions entered to while at the same time m er was shouted from benches.

Mr. Ganzoni, the Unio

It was a sad National holiday



WEATHER: FAIR

Vol. XXIX. No

GREATER MONTR Municipal Debentu N. B. STARK &

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LOWER PROVINCE SAFE Bank of N. S. General Manager Com-mends Maritime Provinces for Sane Methods.

(Special Staff Correspondence.)
St. John, May 27.—While the country at large has not yet recovered from the effects of the recent depression in business and financial circles H. A. Richardson, general manager of H. A. Richardson, general manager of the Bank of Nova Scotia, in the city, yesterday, professed himself as well salisfied with the situation and with the outlook,

"We were going ahead at too rapid a pace for a while," he said; "and it was necessary that business should slow down a bit and mark-time until there could be a re-adjustment to bring things to a sounder arrangement. The Maritime-Provinces seem to move along at about the same rate of progress in spite of depressions leswhere. Business here is more conservative and does not suffer from either the periods of inflated activity or the inevitable reactions. St. John seems to lave preserved her standing seems to have preserved her standing especially well."

The Board of Communication in Peking and the British and Chinese Corporation, Ltd., have signed an agreement for the construction of approximately 600 miles of railway from Nanking to Nanchang and Ping Siang, where connection will be made with the Ping Siang and Changsa and Hankow-Chatton Railways. This line, in conjugation with the Pukow-Sinyang-chow Railway, will materially strengthen British interests on the Yangtze.

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