HEAD OFFICE, MONTREAL

BOARD OF DIRECTORS.

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Special Winter Apartment Rates:

or a la carte.

Balls, Banquets, Dinners, Wedding Receptions, Lectures, Concerts and Recitals, Solicited.

Suppers from 9 to 12 p.m.

Music by Lignante's Celebrated Orchestra.

COMINION SAVINGS BUILDING

THE

"Robertson Bldg."

Ground Floor To Let

4 and 6 St. Helen Street .-- About

5,000 square feet with Vault,

Heated, Sprinkler System,

Elevator Service (freight),

Modern, Moderate Rent.

The Cradock Simpson Co.

GERMANS AGAIN BOMBARD RHEIMS

tinued throughout all of yesterday, notably northwest

"It is known that forces of Prussian guard which

In the region of Vanquois we have advanced and held

captured some trenches and gained 30 yards."

BOMBARD RHEIMS AGAIN.

the day was calm. The enemy made an at-

Paris, March 2.—A news agency dispatch received

and Fort Sultanie, also known as Chanak Kalesi, which guard the entrance to the narrowest portion or

New York, March 2.—The regular annual drawing

of U.S. Steel Corporation, 2nd collateral 5 per cent.

ounds, for purchase by sinking fund at 110 on May 1,

amount of bonds to be so retired this year is

has been completed. J. P. Morgan & Co. are the sink

approximately \$1,500,000 compared with \$1,501,000 on May 1, last year, and \$293,000 at the first drawing November 1, 1912,

PROCEEDING SUCCESSFULLY.

ANNUAL BOND RETITIZMENT.

Ypres. It was repulsed by English forces."

OPERATIONS AGAINST DARDANELLES

UNITED STATES STEEL CORPORATION

of Perthes, northeast of Mesnil, and north of Beause-

points parallel to our front of attack.

have taken some prisoners.

The Transportation Building

120 ST. JAMES STREET

MONTREAL

BUT FRENCH MAKE PROGRESS

1.H. PURDOM, K.C.

Molson MacPherson - President.
Ewing - Vice-President.
Drummend D. McNichell.
Molson Wm. M. Birks.

FER CAPITAL Indian Government Wheat Flour.

acia Was Arrested

er in the

sted the American steam. and taken her to Brest, ally made by the French e no details nor the name her under arrest. The

terdam on January 31 to be transshipped to antinople, and many inth Athens despetch. In-The Cabinet has decided ernment to Brusa, Asia ment to Brusa, Asia atic information received Turks to transfer their

ruras to transfer their r, was in direct opposi-ed the transfer if made, prophet's mantle the int relics and treasures, sa, where the Sultan's e palace yesterday even.

he Grand Fleet. This is
King to any section of itbream of the war ale had visited the troops only a few months ago a, says the Indian Gov-

the year. A previous sole object of the new rol local prices, which athy with world prices , despite the abundant wheat crop largely exe Government will enf the available surplus under strictest official is clearly established essfully controled.

the German Admiralty cessor to Admiral von from command of the ns have been assigned

York and Washington that Count J. H. von ssador to the United Berlin for the purpose ernment in regard to d the United States. ation it was said that ot return to his post ady been selected. Acntioned, the new am-United States will be considerable experi-

ys a Cairo despatch, the Sinai peninsula. ll danger of a second

SHIPPED.

shipments during the e same tonnage as in cars being dispatched 11 three cars were of Ackiniey-Daragh and nada being the ship-

ssing after the yearly shipped by the big rings the total shipmillion ounce mark nent contained more

Ounces, 375.709.05 \$183.645.66

54.418.00 0,538.00 51,500.00 80,688.00 25,500.00 4.851.00 26.668.25 1.148.00 2,321.00

0,409.28 \$661,280.36

DEND. Gold Company has vidend of 7½ cents

WED., THURS., SAT. One Scream Start to Finish

rom Mexico es Laugh Mekers

L THIS WEEK Tues., Thurs., Sat. **HERRY**

ROCKEFELLER JUNIOR CRITICISED. Washington, D.C., March 2.—Harsh criticism of ohn D. Rockefeller, Jr., and an injunction to the influence, olorado Coal Mine operators to arbitrate were the synotes of a report filed in the House by the Subministree of Mines and Mining Committee, which New York, and onducted an investigation of the control cted an investigation of the Colorado coal strike.

THE MOLSONS BANK ALLIED FORCES

Russians Rout Enemy and Two of Inner Dardanelles Forts Reported ilenced

FRENCH ADVANCE IN WEST

Made Gains at Various Points and Have Successfully Met Heavy Attacks.—Reported Sinking

(Special Cable to The Journal of Commerce.)

London, March 2.-Russian troops have won a Luncheon, \$1.25, Dinner, \$1.50 great victory in the region of Przasnysz; the Anglo-French fleet have made further progress in the Dardanelles, although delayed again by a heavy northeasterly gale, and on the western battle front the ers, whose annual report has just been issued. French have made gains at various points or have successfully met heavy German attacks. This news and the announcement of the new policy of the Allies to strangle all Austro-German commerce has sent a THE DOMINION SAVINGS wave of enthusiasm throughout all the allied coun-

and INVESTMENT SOCIETY Unofficial reports from the Dardanelles declare the the fleet has succeeded in silencing the forts at Kilid Bahr and Sultanie, which guard burgh. His father was a Baillie of that city and carthe narrowest part of the Dardanelles. A northeasterly gale accompanied by rain and mist has for
the moment stopped further operation. A Russian NATHANIEL MILLS

The admiral arrived by way of Dedeaghatch, the Turkish troops are reported concentrated on the Galliroll positions have been assembled there. A hundred thousand
turkish troops are reported concentrated on the Galliroll positions as well as being a great advocate of
improved educational matters.

He also holds pronounced views on temperature and
social questions as well as being a great advocate of
improved educational matters.

He also holds pronounced views on temperature and
social questions as well as being a great advocate of
improved educational matters. Sea of Marmora.

Rain and snow are hindering operations on the westing counter-attacks against which the French maining counter-actions against which the French mani-tained all their gains. In the forest of La Pretre, near Pont a Mousson, a German block house was captured.

| Ines. He was one of the first men to go of the present of the compare the expenditure made in connection with this port with the outlays made in the other pectors, mine owners and to the Government. He is great ports of the world, we are forced to realize that French about Hartmanns, Weilerkopf were defeated.

the small steam collier Thordis now at Weymouth. Her captain says he was attacked off Beachy Head. The submarine discharged a torpedo, which missed,

RAILWAY COMMITTEE APPROVES

"As a result of this movement we hold the chief plained to the committee that the principal object of made counter attack against us during the night and service by the creation of a separate organization the company is to increase the efficiency of the Ocean Sunday to Monday, suffered extremely heavy losses.

The only new securities to be offered would be those

"In the Argonne in sector of Bagatelle and Mario herese, there were combats waged with mines, and "Mr. Beatty intimated that as most of the C. P. R. Mr. Beatty intimated that as most of the C. P. R. Therese, there were combats waged with mines, and by infantry in an advanced trench which we had reoccupied after having abandoned it for a prier time.

In the region of Verguoia we have advanced and and the considerable. the ground gained despite two counter attacks, and number of new boats will be required.

"In the Vosges at La Chapeloutte, near Celles, we millions. fifteen millions with bonding powers up to thirty Argonne reg.

GALENA SIGNAL OIL EARNINGS.

Paris, March 2.—Renewal of the German bombardman of Bhoirms and maintenance of Franch attack.

New York, March 2.—General Chairms and March 2.—General Chairms and March 2.—General Chairms and March 2.—Renewal of the German bombardman of the Board of Galena Signal Oil to. Says.—In ment of Rheims and maintenance of French attacks the year ended December 31st, 1914. Galena net earn-The communique says: Between the sea and the lent to about 2 per cent, upon the common. the common stock, there remained a balance equiva-

to approximately \$35,000,000.

COTTON AT NEW YORK

here says that the Allied fleet operating against the decline spot selling caused further declines in May decline spot selling caused further declines in May New York, March 2 .- After opening steady at small danelles has destroyed the batteries of Killd Bahr and October. Bears, however, reports a fair demand at lower prices and some of them appear to be nervous. Several traders believe that the ring has been inclined to belittle the effect of the Allies' embargo against Germany and that its full sentimental effect n cotton has not been realized.

Revision committee has established differences offecting deliveries on March 8th as follows: Middling fair 1.09 on strict good middling 0.81, on good middling 0.55, strict middling 0.28 on, and good ordinary 2.12 of: into other hands, Mr. Ross resigned his position and for March 4th deliveries.

New York, March 2.— Foreign exchange was firmer to-day. There was a good inquiry, particularly for continental remittances, owing to expectations of higher rates in the near future. The supply of commercial bills was small, which also had a steadying

BAR SILVER.

New York, March 2.- Zimmerman and Forshay quote silver 59, Mexican dollars 37%.



MR. W. G. ROSS.

Men in the Day's News

the moment stopped further operation. A Russian admiral has joined the British and French commandadmiral has joined the British and Fre Edinburgh, being particularly active in the controthe admiral arrived by way of Deceagnates, the terminal of the Adrianople-Salonica Railway, and reports that Salonica is being mined and that submaraports that versy that followed the judgment of the House of for seven months of the year, as against twelve

Professor W. G. Miller, Provincial Geologist for On-The Russian victory at Przasnysz was achieved tario, has just been awarded the gold medal by the Inagainst two German army corps after fighting which did not cease night or day. The German retreat finally became disorderly, the Russians capturing thousands of prisoners and much booty. In the region of Gradno the enemy has also been driven back toward his own frontier.

The Russian victory at Przasnysz was achieved again, has just been awarded the gold medal by the Institution of Mining and Metallurgy of London, England, for distinguished work. Dr. Miller was born in Norfolk County, educated at Popt Rowan High School, the University of Toronto, and the Universities of Chicago. Harvard and Heidelberg. For some years he increased from 70.800 to 114,000; while the grain handled at the commissioners' own elevators in the same ern front. Despite this the fighting in Champagne has been of a violent character, the Germans deliverhas been of a violent character, the Germans deliverspects is due the development of Cobalt along proper of Geology, but since 1902 has been Provincial Geospects is due the development of Cobalt along proper thoroughly-at home in the woods and no one who has the results attained in Montreal are little short of the results attained in Montress are fittle short ever seen the tall, athletic figure of the Provincial phenomenal. London has expended \$200, 750,000 in im

The submarine discharged a torpedo, which missed, and the Thordis, swinging at full speed, rammed the submarine amidships, he says, destroying her periscope. The submarine sunk, and afterward rose to the surface.

Charles B. Lewis, the humorist, who writes under 000,000: Antwerp, \$60,000,000: Glasgow, \$60,000,000: Holding Rotterdam, \$50,000,000: Bristol, \$40,000,000: Bristol, \$40,000,000: Havre, \$30,000,000: Havre, \$30,000,000: Glasgow, \$60,000,000: Holding Rotterdam, \$50,000,000: Glasgow, \$60,000,000: Glasgow, \$60,000,000: Holding Rotterdam, \$50,000,000: Havre, \$30,000,000: Glasgow, \$60,000,000: Havre, \$40,000,000: Ha

tor, is at present in Great Britain in connection with the securing of 30,000 men for the Garibabil Legion. Not the leas the securing of 30,000 men for the Garibaldi Legion.

Despite his advanced age and the inroads of rheumatism which necessitates the use of crutches, he is as full of fire as when he fought the Austrians many years ago. He already has a force of 2,000 volunteers (mostly Italiens) fighting with the French in the world of the security of the world of the steps they have taken to improve their harbor facilities. In the old world London is still the chief port followed closely by Liverpool. Despite the worderful development which he worderful development which has to do with the leading ports of the world and the steps they have taken to improve their har-bor facilities. In the old world London is still the chief port followed closely be a lead of the world and the steps they have taken to improve their har-bor facilities. In the old world London is still the chief port followed closely by Liverpool. Despite the duce Italy to cast in her lot with the Allies. He has centre, partly because of the large consuming power they did towards liberating Italy but because his wife against the Germans in the Champagne region are the two chief features of this afternoon's official to be some as in 1913, After paying & per cent. on preferred, and the 12 per cent. on clares that he will never rest content until the redclares that he will never rest content until the red- HAMBURG AMERICAN LINE OFFICIALS shirted men of the Garibaldian Legion cross bayonets with the hated Austrians-and he is to lead them. tack to the southeast of St. Eloi, which is south of Ypres. It was repulsed by English forces."

Although 1914 was a poor year for general business the company lost no customers but gained some. Contact the Lord Harry (a favorite expression of the old General business). tracts and orders on hand for future deliveries amount eral) Garibaldians in war time do not eat jam and pate de fole gras. They live on bread and cheese and bright bayonets."

is one of the prominent men in Canada's commercial their pleas or enter demurrers to indictments. He was born in this city in 1863 and educated at the High School. Mr. Ross is a son of educated at the High School. Mr. Ross is a son of the late P. S. Ross, and is one of five brothers who have all risen to prominence in the business world.

Washington, D.C., March 2,—The President, talking with callers, declared no nation had the right to state that last year the total number of meals per Mr. Ross was first a chartered accountant, then be came comptroller of the Montreal Street Railway, later its secretary-treasurer and finally its managingdirector. When control of the Street Railway passed went abroad for a time. On his return he was induced to assume the presidency of the re-organized Ashestos Corporation of Canada and has succeeded in pulling it out of a bad hole. He is also a director of the Dominion Steel Corporation. Some two years ago Mr. Ross was made Chairman of the Montrea Harbor Commission. With his usual thoroughness he has made a complete and careful study of the pro blems associated with this post and has just issued a most comprehensive and exhaustive report on the pas year's work. Mr. Ross, unfortunately, was in the hospital for ten days a few weeks ago, but improved his time by writing the report, revising data and putting the finishing touches on it. This is character

Exceeds All Other Ports on Continent in This Department of Trade

DOCKAGE TO BE INCREASED

In the Past Twenty Years the Tennage of Vessels
Using the Port of Montreal Has Risen From
Two Million to Nine Million Tons.

The annual report of the Harbor Commissioners of Montreal for the year 1914 has just been issuedwhich is some two months earlier than these reports have appeared in the past. The report, which was prepared by the Chairman of the Commission, Mr. W G. Ross, is the most comprehensive and exhaustiv which has yet appeared. It covers not only the devel opments which have taken place in the harbor of Montreal, showing the money expended, the results achieved in making this harbor the greatest grain shipping port on the continent, but also deal with Mr. Ross's recent trip to Europe, and indicates the progress and development made in the world's great

ly 61,500,000 consisted of wheat.

Other evidences of progress is shown by the fact dled at the commissioners' own elevators in the same period increased from 944,000 bushels to 62,300,000 bushels.

When we learn that these great achievements we One of the German submarines sent to prey on commerce about the British Isles is reported rammed by and great boulders will ever question Professor Miller's erpool has expended \$155,000,000: Hamburg, the qualifications for the post which he has so ably filled.

Charles B. Lewis, the humorist, who writes under

Charles B. Lewis, the humorist, who writes under

sore throat, a backacne, a stye on one eye and a little. In his admirable report, Mr. Ross shows that the touch of pleurisy, but otherwise I'm all right." Quad ports which are doing the largest business throughout the world and doing it the most efficiently, are c. P. R.'S STEAMSHIP PROPOSAL. State Agricultural College and commenced his news- those that have kept their facilities ahead of actual eral trenches. Eighty prisoners and five mine-throw-Ottawa, March 2.—The C. P. R. proposal to establish a subsidiary company for the control of the writings. For the past few years he has been en-Paris, March 2.—The French communique further says: In Champagne there was a new bombardment of Rhelms, about 50 shells were fired. Despite the storm our progress between Perthes and Beausejour, conthe part of W. F. MacLean, Major Sam Snarpe and the part of W. F. MacLean, Major Sam Snarpe and made his name a nousenou word in ought tinent. He has been writing funny stories for the past fifty years and is still turning out from eight to the columns of original matter every week. Quad ment and the Railway Board.

E. W. Beatty, chief counsel for the C. F. t. expected and the satisfied his yarn will be accepted by an editor.

Canadian business is to be handled by Canadians: otherwise our trade will go by routes over which we to otherwise our trade will go by routes over which we to columns of original matter every week. Quad has a favorite collie dog to whom he first tells his stories. He says if he can make his dog lough, he is satisfied his yarn will be accepted by an editor.

Canadian business is to be handled by Canadians: otherwise our trade will go by routes over which we to otherwise our trade will go by routes over which we

tremendous impetus to the manufacturers and com-merce of the whole of its tributary territory and General R. Garibaldi, son of the great Italian libera-builds up its population, but is an impetus to the

The capitalization of the company will be fixed at (mostly Italiens) fighting with the French in the wonderful development which has taken place at com-Argonne reg. With that force went out six of his sons, two of whom have subsequently been killed in action. Garibaldi is filled with an undying hatred globe. She has maintained her position partly beof the Austrians, and is doing all in his power to ina great fondness for the British; not only for what of her densely populated surroundings and partly as

ARE CHARGED WITH CONSPIRACY.

meister, and Walter Oppenhouse, officials of Hamburg American Line, were arraigned in the U. S. District Court, on indictments charging them with con-spiracy to defraud the U.S. Government, and were Mr. W. G. Ross, Chairman of the Montreal Harbor held on \$5,000 bail for trial. The prisoners pleaded commission, whose annual report has just been issued, not guilty and were given until March 15, to change

CHANGING RULES OF WARFARE.

change the accepted international rules of warfare, diem was 7,650, showing that 2,973 persons were supbut that he recognized that the conditions of modern warfare had changed.

man notes closely enough to venture an opinion or year required: Beef, 438,54 lbs.; mutton, 67,285 lbs

Washington, D.C., March 2.—President Wilson told his callers he had no idea of calling an extraordinary session of congress immediately following the present FRENCH MAKE FIERCE ATTACKS session. The same was true on question of calling one in October, he said.

URGED TO CONCLUDE PEACE.

Sultan, urging him to conclude peace with the Allies troops being victorious and hold their positions firmquickly, in order to prevent a catastrophe to Turkey. ly.

The Canadian Bank of Commerce Head Office-TORONTO

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

Board of Directors:

Sir Episting Walker, C.V.G., LLD., D.C.L., President
Z. A LASE, Bec., K.C., LLD., Vecs-Fresident
John Hoskin, Bean, K.C., LLD., D.C.L.
Sir John M. Johns, R.C.M.G., K.C., LLLE,
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George W. Allan, Esq.,
Group W. Allan, Esq.

ALEXANDER LAIRD, General Manage: JOHN AIRO, Assistant General Manager WITH BRANCHES THROUGHOUT CAN-ADA AND IN THE UNITED STATES. ENGLAND AND MEXICO, AND AGENTS AND CORRESPONDENTS THROUGHOUT THE WORLD, THIS BANK OFFERS UN-SURPASSED FACILITIES FOR THE TRANSACTION OF EVERY KIND OF BANKING BUSINESS IN CANADA OR IN FOREIGN COUNTRIES.

Collections Effected Promptly and at Reasonable

INCORPORATED 1832

--The--Bank of Nova Scotia

Capital paid-up\$6,500,000 Total Assets ever90,000,000

Branches in all the principal Canadian Cities and towns; throughout the islands of Newfoundland, Jamaica, Cuba and Porto Rico, and in the cities of New York, Chicago and Boston.

Every description of banking business trans-

GERMANS CLA:M SUCCESSES IN WEST AND THAT RUSSIAN ATTACKS FAILED

Berlin, March 2.-Report of General Staff further says: "In the Argonne, the Germans captured sey-

IN ST. PATRICK'S CATHEDRAL. New York, March 2.—Three anarchists were arrest-ed to-day just after they had placed a lighted bomb

New York, March 2 .- Opinions differ as to the effect of the British blockade on copper spaceter Sou copper interests believe cargoes destined for neutral countries will hereafter be subject to closer scrutiny, than at any time since the war. While the Allies have many has been receiving some copper through neutral countries. Exports to neutral European countries have been unusually large since the beginning of the war.

ume of transactions is not large. Quotations range New York, March 2.—George Koetter, Adolph Hach- from 14% to 14% cents. One large agency that is pretty well sold up has been asking 15 cents for a week past without any sales.

REORGANIZE HOTEL SYSTEM.

The C. P. R. hotel system is to be reorganized this year. The company began by investing about \$1,000,000 and from this it went on until there is something like \$20,000,000 in the hotel system to-day. New hotels have been built in the west while adding to

plied with three full meals each day, equivalent to the population of a small town. To feed these peo-ple during the year—that is, the ten months of the man notes closely enough to venture an opinion or to state the attitude of this government in respect to them.

NO EXTRAORDINARY SESSION.

year required: Beef, 428,54 lbs.; mutton, 64,385 lbs.; lambs, 87,571 lbs.; pork, 62,512 lbs.; turkeys, 117,294 lbs.; ducks, 30,065 lbs.; chickens, 38,659 lbs.; geese, 4,274 lbs.; fish, 185,586 lbs.; potatoes, 758,831 lbs.; eggs, 1,336,644; milk, 77,022 gals.; cream, 25,161 gals.;

IN CHAMPAGNE REGION.
Berlin, March 2.—General Staff's report says: Renewed attacks by strong French forces in Champagne region have already broken down in most instances. The enemy's losses were enormous under German fire, Athens, March 2.— According to reports from Con-stantinople, Prince Sabah Ed Din has telegraphed the

MR. ANDREW A. ALLAN,

The Charter Market

(Exclusive Leased Wire to Journal of Commerce.)

New York, March 2 .-- A limited amount of charter

New York, March 2 .-- Although the volume of ac-

New Haven and Ontario & Western were particular

and the railroads comparatively neglected

MISSOURI PACIFIC PROXY COMMITTEE

REVENUE BY REFUSING PASSES

..... 0.02023

roads have not suffered materially.

day.

Rock Island 0.2116

State officals think this shows clearly that the rail-

The Cedar Rapids Manufacturing & Power Com-

pany will hold its annual meeting at noon on Thurs

of Canada for 1915.

way in the month of January were \$6,109,026, being theatrical traffic for many years is dead. \$1,807,190 less than in the corresponding month year ago.

SHOWED INCREASE OF \$140,000

The net profits were \$1.140.233, an increase of \$140, 059 over January, 1914. Gross and net earnings for the first seven months

of the current fiscal year compare as follows

	Gross	Earnings.		
		1914-15.	Decrease.	P.
July		\$10,481,970	\$1,511,091	13
Alugust			1,516,795	13
September		10,754,139	1,402,943	11
October		9,283,928	5,197,288	35
November		8,057,358	5,349,647	40
December		7,443,962	4,370,363	37
January		6,109,026	1,807,190	23
Total		\$62,047,152	\$21,155,317	25

			n	et	Ea	rnings.		
,						1914-15	Decrease	P.C
July .			 	· · · ·		. \$3,778,445	\$ 358,347	S.
						. 3,363,159		15.
Septem	ber		 	٠.		4.367,048	48,530	1.
Octobe:	r	·	 			. 3,321,328	2,281,529	40.
Novem	ber		 			2,644,072	2,244,173	46.
Decemb	oer		 			2.199,522	2,027,297	48.
Januar	y .		 			1.140,233	*140,059	8.
Total			 			\$20,813,809	\$7,397,701	26.4
*Incr	eas	e.						

DETROIT UNITED RAILWAY.

Detroit, Mich., March 2.—The shareholders of the and Detroit United Railway will meet on Wednesday, 000. March 31st, to consider the sale of the property to

CANADIAN WESTINGHOUSE

The Canadian Westinghouse Company, Limited, has declared a dividend of 1 per cent, for the first quarter being on a 4 per cent. per annum basis, against 7 per bank of the Sugar River, a mile outside of this town, er. cent. in 1914 and the years immediately preceding.

DIVISION OF RAIL ORDERS.

New York, March 2.— Of the 20,000 tons of rails placed by Nohtrern Pacific for 1915 delivery the lt is stated by C. P. R. officials that the company 7,500 tons, and Colorado Fuel and Iron took 4,000 tons.

maica line of the Brooklyn Elevated and has also take sired result. bia River Bridge.

per \$1,000 bond a year, and is the rate the company has been paying regularly.

WEATHER MAP

Weather Cotton Belt .- Partly cloudy, light scattered rains in Texas. Temperature 26 to 58. Winter Wheat Belt.-Partly cloudy, no precipitation

of importance. Temperature 18 to 36. American Northwest.—Partly cloudy, no precipita-

tion of importance. Temperature 4 below to 20 above.

UNION SWITCH AND SIGNAL CO.

New York, March 2.—The Union Switch & Signal Co., for the year ended December 31, 1914, shows a with \$1,518,508 the year before. This was equal to 13.52 per cent. earned on the \$6,162,758 capital stock, against 32.03 per cent. earned on \$4,490,928 stock in

Net sales amounted to \$1,016,524 against \$1,704,792

TRAFFIC BETTER THAN EXPECTED.

Northern Transcontinental routes report bookings above expectations and most western roads report increased passenger earnings over the past fortnight.

STEAMSHIPS

CANADIAN SERVICE

Sailings from Halifax to Liverpool:-

ORDUNA (15,500 tens) March 22nd, 1 a.m 492 and \$1,098,423, an increase of \$151,930. Transylvania (15,000 tons)April 12

THE ROBERT REFORD CO., LIMITED, General Agents, 20 Hospital Street. Steerage Branch, 23 St. Sacrament St. Uptown Agency, 520 St. Catherine Street West.

RAILROADS.

CANADIAN PACIFIC

HOMESEEKERS' EXCURSIONS. Every Tuesday.
Winnipeg Edmonton and Int. Stations.
Limit Two Months.
Particulars on Application.

TICKET OFFICES:

141-143 St. James Street. Phone Main 8125. Windser Hotel, Place Viger and Windser St. Stations

GRAND TRUNK RAILWAY of the stock w

HOMESEEKERS' EXCURSIONS. Trip Tickets to Western Canada, via

Tickets are good for two months

RAILROAD NOTES

M. E. Gaul, city passenger agent of the New York earnings of the Canadian Pacific Rail- Central and widely known through his handling of

> An application by the C. P. R. to the Railway Commissioners yesterday, for leave to carry two additional

The application of the Canadian Northern Ontario Railway Company to cross Monkland Boulevard, in Cartierville, made before the Railway Commissioners vesterday was granted.

A. J. McGee, formerly of Ottawa, but latterly secretary of the Temiskaming and Northern Ontario Railway, is dead at Toronto of pneumonia. He was 38

The Grand Trunk Pacific has started excavation for two big oil tanks at Edmonton to hold 35,000 gallons each. It is stated the railway will soon use oil on its engines between Edmonton and Prince Ruper

The contracts for three new stations, at Port Rover

Simcoe and Waterford, for the Lake Erie and Northern Railway have been let to P. H. Secord and Sons of 8 this city. The contract price is \$6,000 each.

shortened seven miles. One tunnel is 450 feet long and April loading at about the same rates as those and the other 2.680 feet, and the work will cost \$800,last quoted. There continues a good general demand for tonnage, including trans-Atlantic, long voyage, The city commissioners have offered to assume the in the hauls of the Pennsylvania during January as ing is light and the offerings are confined almost wholly to the grain trade. The sail tonnage market compared with those for December, the average daily

pany's properties and franchises in the one-fare zone, decrease in the former month being 15.9 per cent, and was fairly active and a number of small carriers were for the first 21 days of January this was reduced to An eastbound train on the Claremont branch of the of the current year, thus being placed for the time Boston and Maine Railroad, ran into a washout on the

United States Steel Corporation took 8,500 tons to wishes it to be understood, that no seed grain is being from the Atlantic Range to a French Atlantic port, marine disappeared, and oil was observed to be floatbe rolled by Illinois Steel Co., the Lackawanna took furnished to farmers by the Canadian Pacific Railway. The grain is being supplied by the Dominion oats, same, 7s 9d March; British steamer Devian, 40,-American Bridge Company has been awarded contract to supply 13,000 tons structural steel for Jain connection with other hodies to bring about the dein connection with the dein connection with the dein connection with other hodies to bring about the dein connection with the de in connection with other bodies to bring about the de-

cent. bonds for the six months' period ended December 31st. This is at the rate of ! per cent., or \$20 West Virginia, 15 in Pennsylvania, one in Maryland, tro in Pennsylvania, one in Maryland, tro in Pennsylvania. two in Delaware and one in Ohio.

789 tons, from Philadelphia to Galveston, \$1.87 1/2. The people of Maine are trying to induce the federal government to purchase ground for a national park from Tampa to Baltimore with phosphate rock, p.t. in the neighborhood of Moosehead Lake. This would coal out, p.t., Schooner Robert P. Murphy, 572 be on the line of the C. P. R. and would of course be from Owens Ferry to New York with piling \$4,100; exceedingly advantageous to that company, which in the holiday time brings many people to this particular Lynn with pipe, \$2: Schooner Antoinette, 245 tons from Philadelphia to Newburyport with pipe \$2 spot.

An injunction has been sought by the Union Paci- RAILROADS RELATIVELY MORE fic to restrain the Rock Island from competing as a carrier of passengers or freight between Kansas City.

New York, March 2.— Although the volume of acKas., and Topeka, so long as the latter under a lease
tivity was comparatively light, the market showed surplus for dividends of but \$833,345, as compared with \$1.618.808 the year before. This was equal to

In 1913, with a total income of \$1,016,524, against \$1.763,995 the year previous.

In making their case before the Railway Commission yesterday for an increase of freight rates, it was stated on behalf of the Grand Trunk, that the wages interest in the latter road. In making their case before the Railway Commission larly strong features on rumors that the former might of their employes had increased by 23.19 per cent. be-New Haven sold 48% up 1%, and Ontario gaine Chicago, Ills., March 2.—Atchison's California Limited on Monday ran in eight sections and its Overland Limited in two sections.

Rock Island's Golden State Limited was made up of four sections. ing markets the industrials have been prominent

> There has been a remarkable increase in operating expenses on the eastern lines of the C. P. R. as was indicated yesterday before the Railway Commissioners, on the application of the company for an increase of freight rates. Between 1909 and 1914 there was a total increase of \$31,000,000, or sixty per cent., the comparative figures being \$50.357,000 for 1909 and \$81, 701,000 for last year. Wages entailed an extra expenditure in the five years of \$200,000. 701,000 for last year. Wages entailed an extra expenditure in the five years of \$7.981,143; coal. \$1,836,-968; taxes. \$454,854, or practically double. Some items in the wage bill for C. P. R. employes on eastern lines showed that in 1909 conductors were paid \$998,000, E. A. Faust, St. Louis, A. J. Hembitill, W. H. Lee, compared with \$1,147,858, an increase of \$159,853; enginemen received in 1909 \$1,541,000, against \$1,757,000 ley J. Shepard, Cornelius Vanderbitt, R. Lancaster an increase of \$215,778; trainmen, \$1,663,248, compared Williams, W. H. Williams, C. Minot Weld, Boston with \$2,012,000, an advance of \$349,000; firemen, \$946,-

March Southern Railway Company, for election of the form of the statement has been widely published that the C. P. R. was figuidating its bonded indebtedness by utilization of the statement has been widely published that the C. P. R. was figuidating its bonded indebtedness by utilization of the statement has been widely published that the C. P. R. was figuidating its bonded indebtedness by utilization of the form of the fo United States papers to contrast the way in which the nelius Vanderbill, Faust J. Wade, St. Louis; A. H. C. P. R. has pushed the sales of its lands for the Wiggin, W. H. Williams. purpose of opening up the country-no doubt to its own profit—with the hoggish manner in which certain big railways in the States have held on to similar grants, with the result that development has been retarded. For instance, it is pointed out that the present railway ownership of 7,000,000 acres of railway, fare in Kansas has caused them much loss in paswaggon roads and canal grants shows that of these senger revenues from the days when the roads theresenger revenues a mile and let others settlement, only 15 per cent. is now distributed in ride free, according to a statment sent to the Legissmall holdings. Of \$2,000,000 acres granted to three lature by the Public Service Commission. western lines in the 66's, the roads still retained two- The statement was made up from the official re fifths in 1914. The fact that in spite of the tide of ports of the four big companies in the State for 1906 immigration that rolled over the Western States, tho the last year of passes and three cents a mile and for railways held on to nearly one-half of the grants for 1914, the last complete year under the two cent fare. speculative purposes, might explain, it is said, some Here is the comparison of receipts per passenge of the stock watering devices made necessary to meet per mile:

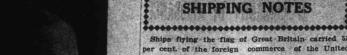
GRAND TRUNK IN 1914.

Gross, £8,596,750; net £1,754,850; total income,

Surplus after charges, £664,200.

Grand Trunk Western deficit, £135,250.

Det. G. H. and M., deficit, £103,756. Surplus £425,-



London, March 1 .- The steamship St. Louis arrived safely at Liverpool to-day without any untoward incident in passing through the naval war zone.

Passengers on the C. P. R. liner Grampian, which rrived at Halifax on Saturday, state that while coming through the Irish Channel she was chased by a

During the week ended February 14 five steam ers passed through the Panama Canal from the At lantic to the Pacific loaded with general cargo and refined petroleum. One of the steamers passed through in ballast. Ten vessels passed through the canal from the Pacific to the Atlantic. These vessels were variously loaded with iron ore, wheat, coffee, Re-elected chairman of the Shipping Federation hides, nitrates, and general cargo.

Secretary of the U. S. Treasury McAdoo announces that the Bureau of War Risk Insurance is writing of the law which forbids the confinement of live risks to and from London, Liverpol, and Glasgow at stock for more than twenty-eight hours without unthe rate of 1 per cent. for cargoes and 1½ per cent. loading for feed, water, and rest. Among the cases round voyage on hulls and 11/2 per cent. for periods of were:-90 days. On shipments to German ports the rate on No. of hulls for the round voyage is 6 per cent., and on cot- cases. ton and other non-contraband goods, 5 per cent. On 1—Chicago, Burlington and Quincy Railroad return voyages from Germany a rate of 31/2 per cent. the Allegheny Valley division of the Pennsylvania, the ing was reported in the steamer market, all of which distance between Pittsburgh and Oil City will be was for grain carrier to European ports for March is charged.

The British Board of Trade summary of shipping casualties reported during February shows that the 2-Atchison, Topeka and Santa Fe Railroad General improvement in freight traffic is reflected kinds but the supply of boats available for early load.

South America and West India freights of various kinds but the supply of boats available for early load.

South America and West India freights of various ordinary risks of navigation were responsible for a considerably larger number of British ships than were victims of German torpedoes, mines or guns. During the month the total number of steamers lost was thirty-three, of an aggregate net tonnage of 34, 947, with ninety-seven lives, of which nine steamers closed for coastwise and West India susmess. A aggregating 12,389 tons, were sunk by German substeady demand prevails for tonnage for similar business and carriers are also wanted for lumber to Eur. marines, with the loss of six lives, and one of 2,605 tons, was sunk by a German min

Captain John William Bell, of the steamship Thor-Charters: Grain: Danish steamer Betty, 13,000 quaron Friday last. The conductor, Dan Chandler, was
injured and 25 passengers were shaken up when the
March: Norwegian steamer Hero, 11,000 quarters,
March: Norwegian steamer Hero, 11,000 quarters,
Shortly afterwards he noticed the Charters: Grain: Danish steamer Betty, 13,000 quardis, bound from Blyth to Plymouth, which arrived at quarters, from the Atlantic Range to Denmark, 15s. wake of a torpedo. He ran over the periscope, and March: British steamer Tavian, 50,000 quarters oats, as he did so there was a crash underneath. The sub-7s 6d March; British steamer Penlee, 40,000 quarters ing on the water.

A Philadelphia lawyer, whose name is given as Lumber-British schooner W. M. Richard, 323 tons, Theodore Cuyler Patterson, is attempting to sue the Year: Coal-Schooner Gladys, 645 tons, from Newport 4. This is not the ship that nearly reached the other News to Porto Rico, p.t., Schooner J. Edward Drake, side at the beginning of the war, and was called back by wireless, putting in at Bar Harbor. That lin-Miscellaneous—Schooner James B. Drake, 991 tons. er was the Kremprinzessin Cecelle of the North Ger-rom Tampa to Baltimore with phosphate rock, p.t. man-Lloyd Line.

PENNSYLVANIA AT 108.

New York, March 2.—Pennsylvania ppened 300

HIGH FREIGHTS HAMBICAPPINE CANADA'S STEEL EXPORT TRADE

Corporation, speaking of the outlook for the steel in-dustry in Canada, says that the immediate future does

not contain anything very hopeful.
"There are no signs of revival in the iror trade in Canada," he remarks, "and while in large and in great measure a reason population must create some demand, there seems lit tie chance of a revival of building and other coneems lit. structive operations, on which, after all, the manufacturers must chiefly depend to keep their plants

"The export trade is fair in volume but handicapped by high freights. The foreign prices have not y risen pari passu with the increase in cost of transpo The foreign prices have not yet

RAILROADS FINED \$3,500

FOR NEGLECTING CATTLE. Washington, D.C., March 2.— Fines totalling \$3,500 ere imposed on railroads in January for violations

Company \$120 -St. Louis, Iron Mountain and Southern Rail. road Company -Wabash Railroad Company ... Company Chicago, Milwaukee and St. Paul Railroad

1-Chicago and Northwestren Railroad Co. .. -Union Pacific Railroad Company ... -Chicago and Erie Railroad Company -St. Louis, Southwestern Railroad comp During January ratiroads were fined \$5,000 for violations of the live stock quarantine law

ILLINOIS TRACTION COMPANY.

The total gross earnings of the Illinois Traction Company in 1914 were \$8;245,307, an increase of \$318,-006 or 39.4 per cent.

Net earnings were \$3,256,505, a decrease of \$23,186 or 0.71 per cent. or 0.71 per cent. The company's earning record for the past six years

follows:-Gross. Gain. \$3,256,050 *0.71 3.279.641 7 3,061,963 10.82 2.762,929 6.79 2,334,502 8.78

RIO GRANDE BONDS.

New York, March 2.—The semi-annua: Instalments of interest on the Denver and Rio Grande Railroad Company 7 per cent. cumulative mortgage gold bonds, amounting to 31/2 per cent., represented by coupous Nos. 10 and 11, will be paid on April 1, at the New York Trust oCmpany, New York; at John K. Gilliat & Co., London; at the Deutsche Bank, Berlin, and at Adolphe Boissevain & Co., Amsterdam

CLASSIFIED ADVERTISEMENTS

2c. Per Word for the First Insertion

1c. Per Word for Each Subsequent Insertion

AGENTS WANTED.

\$50 WEEKLY SELLING AUTOMATIC GENTS— 350 WEERLY SELLING AUTOMATIC swivel base eggbeater; entirely new; sample and terms, 25c; money refunded if unsatisfactory. Col-lette Mfg. Company, Collingwood, Ont.

WANTED-A FEW GOOD AGENTS-TO SELL Canadian Pacific Railway farm lands. Apply Joseph H. Smith, Rooms 506-7-8 C. P. R. Buildin

WANTED-AUTOMOBILE OWNERS TO ENQUIRE about our insurance policy for autos. Best in Canada. Phone M. 3487 or write London & Lancashire Guarantee and Accident Insurance Co., 164 St. James St., Montreal.

APARTMENTS TO LET.

RIGI," 271 Prince Arthur street west. There a few vacancies in this desirable apartment ie. Fireproof, all modern conveniences, balcon-Apply Janitor; phone Up. 521, or R. P. Adams,

ROOMS TO LET

OVERDALE AVENUE, No. 6— To let, bright larger room, with hot, and cold water, gas, and all home comforts, use of phone and piano; very reasonable, central to both stations, suitable for two gentlemen or married couple.

590 SHERBROOKE WEST, Ritz-Carlton Block Single and double rooms, suites. First-class board

ASSIGNEES & ACCOUNTANTS

ADVERTISER, WHO IS A THOROUGHLY PRAC tical man, would like to meet party or parties with some money to invest in a small woollen mill., Ad dress Box 441, Journal of Commerce.

HEVENUE BY REFUSING PASSES.

Topeka- Kansas, March 2.—The Kansas raliroads will not be able to show that the two cent passenger onto. Offices: Ottawa, Washington, Booklet of the control request.

BUSINESS OPPORTUNITIES.

FOR SALE-COMPLETE SAW MILL-Consisting o log haul up, circular mill. Wickes gang, complete filing room equipment, trimmers, edgers, slash tables, live rolls, etc., just as erected, and running only few months from new; great bargain. The A. R. Williams Machinery Company, Limited, Toronto, Ont.

FOR SALE.

USE YOUR SPARE TIME TO BUILD UP A MAIL order business of your own; we help you start share in profits; 27 opportunities; particulars Mutual Opportunities Exchange, Buffalo, N.Y. \$0.01976 0.01904 SEED CORN—CANADIAN GROWN SEED CORN for sale. G. T. Crow, Prairie Siding, Ont.

SOLDIERS' SWAGGER STICKS AND CAVALRY and artillery whips; large stocks and all made-in Canada goods retail. The Alligator, St. Catherine St. West.

to consumers by the manufacturers: write for cata-logue and prices. W. E. Dillon Co., Limited, 183 George street, Toronto.

great big place, running water in the house; own gas best culsine in the Laurentians. Rates \$2 a day erican plan. 'Phone or write for particulars, Wheeler, Proprietor, Sts. Jovite Station, Quebec CORRUGATED GALVANIZED IRON SOLD DIRECT

| SHORTS AND FEED SACKS-In good order: also

two-bushel jute bags. John H. Rowell, flour and

grain merchants, Montreal. FIRE ESCAPES—Factories, Hotels, etc. The Geo. B. Meadows Wire, Iron & Brass Company, Limited,

LIVE STOCK.

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

THE REV. M. O. SMITH, M.A. Instructor in the Languages and Mathematics. After April at No. ke St West Or apply at Miss Poole's 45 McGill College Ave., Tel. Uptown 210.

SITUATIONS WANTED.

SITUATION WANTED AS MILLER- Any wheat and system, any capacity. Box 127 Journal of Commerce.

SITUATION WANTED AS CHIEF by railroad detective; age 50; expert claims adjuster: 10 years experience; give me a trial; my railroad experience is a very valuable asset. Box 53 Journal of Commerce. WANTED-POSITION AS TINSMITH and plumbe or assistant salesman and plus Box 71 Journal of Commerce.

YOUNG MAN REQUIRES SITUATION-Bookkeeper

lographer, references, Box 44, Journal of Com SNOWSHOES, HOCKEY OUTFITS.

SNOWSHOES, TOBOGGANS, SKIS, SKI-BOOTS, skates, boots, woollen outfits, for sale or hire; horkey outfits ready made, \$2.50 suit; also for hire. Secretaries. Phone Up. 1249-5153. Smyth's, 370 Dorchester West.

TYPEWRITER REPAIRS.

AGENTS FOR AMERICAN OLIVER TYPEWRITers. Expert repairs on all makes, America ists, Limited, 324 Craig West. Main 1615.

TUNGSTEN LAMPS.

EVERYTHING ELECTRICAL FOR LIGHTING, heating and wiring. Phone for quick service. S Electrical Co., 803 St. Catherine West, Up. 1375. REST, RECREATION AND SOLID COMFORT





REALUEST

VOL. XXIX No. 25

St. James Ward, with buildings 39

Abraham Zeeker sold to B. Rose St. Louis, measuring 50 by 84 fe on Clarke street, for \$6,200. bert Lindsay es-qual in trust

Brothers lots 229-580 to 587, 578 to 1 Archie H. Jackson and others Baril and others lots 1484-20, and 21

real, each containing 26 by 100 feet Fred Knight Taylor, sold to S. I Cote des Neiges, on Cote street a road, containing an area of 7,095

other considerations Viau Home Land Company, Lin Bonin four lots 5-44,45-46-47, Pa Pointe, with buildings on the south erine street, and lots 5-77 and 78 on at Catherine street for \$22,273.

Among the 19 real estate transfer terday was one by J. C. V. Roy, I Henri P. Pelletier, who sold to Are St. Lawrence Ward, with the build 496 St. Lawrence Boulevard, and 3 street, for \$190,000. This represents mportant sales made lately. The p situated on St. Lawrence Bouleva tario and Demontigny streets, was Pelletier last fall from Mr. O. Lam

Toronto, March 2 .- Another form chief of Police Alf. Cuddy, of Calgar application to Mayor Church for Commissioner of the Toronto J It is understood that the appointmen the position will be strongly advocof the Canadian Fire Underwriters' A

WANTS TO BE FIRE C

REAL ESTATE TRUST COMP

******* Quotations for to-day on the M Estate Exchange, Inc., were a

rdeen Estates..... Aberdeen Estates
Peudin Ltd...
Pellevue Land Co.
Bleury Inv. Co.
Caledonian Realty (com.).
Canadian Consolidated Land, Limited. Canadian Consolidated Land, Limited
Cartier Realty
Central Park, Lachine.
City Central Real Estate (com.).
City Estates, Limited
Corporation Estates, Cote St. Luc & R. Inv.
C. C. Cottrell, 7% (pfd.).
Credit National.
Crystal Spring Land Co.
Daoust Realty Co., Limited
Dorval Land Co.
Drummond Realties, Limited
Eastmount Land Co.

astmount Land Co. Factory Sites, Limited.
Realties Limited (pfd.)
Realties Limited (com.).

mproved Realties Limited (com.)
. & R. Realty Co.
. (compagnie D'Immeubles Union, Ltd.
a Compagnie Immobiliere du Can., Ltd.
a Compagnie Immobiliere du Can., Ltd.
a Compagnie Immobiliere Ouest de
N. D. de Grace.
a Compagnie Industreille D'Immeubles,
Ltd. ompagnie Montreal Est., Ltd., ompagnie Nationale de L'Est.

La Compagnie Montreal Est., Luci La Compagnie Nationale de L'Est., Lachine Land Co., Landholders Co., Limited Land of Montreal. La Societe Blyd. Pie IX. La Societe Blyd. Pie IX. Lauzon Dry Dock Land, Limited. Longueuil Realty Co. L'Union de l'Est. Model City Annex. Montmartre Realty Co. Montmartre Realty Co. Factory Lands

Montreal Lachine Land
Montreal Land & Imp. Co., Limited
Montreal South Land Co., Ltd. (pfd.)
Montreal South Land Co., Ltd. (pcd.)
Montreal Welland Land, Ltd. (pfd.)
Montreal Welland Land, Ltd. (com.)
Montreal Welland Land

Montreal Welland Land Co.
Montreal Westering Land, Limited.
Mountain Sights, Limited.
Mountain Sights, Limited.
Mutual Bond & Realties Corporation.
Nesbitt Height.
North Montreal Centre, Limited.
North Montreal Land, Limited.
North Dame de Grace Realty.
Orchard Land, Limited.
Orthard Land Co.
Rivera Estates.
Rivera Estates.
Riverwiev Land Co.
Rockfield Land Co.
Rockfield Land Co.
St. Andrews Land Co.
St. Andrews Land Co.
St. Catherine Rocal Co.

Roschild Land Co.
Roschild Park Realties Co. Eimited
St. Andrews Land Co.
St. Catherine Road Co.
Sc. Catherine Road Co.
Sc. Catherine Road Co.
Sc. Catherine Road Co.
Sc. Lawrence Blvd. Land of Canada.
St. Lawrence Blvd. Land of Canada.
St. Lawrence Blvd. Land of Canada.
St. Lawrence Blvd. Land Co.
St. Rays Park.
South Shore Realty Co.
St. Paul Land Co.
St. Paul Land Co.
Cransportation Bldg. (pfd.)
Union Land Co.
Viewbank Realties, Limited
Wentworth Realty.
West Durine Realty Co.
West End Land Co.
Windson Arcade Ltd., 7% with 100%
Donus.

Bonds and Balvan.

Windsor Arcade Ltd., 7% with 100% bonus.

Bond's and Debentures.

Alex. Bldg., 7% sec. mtg. bonds, with 50% bonus com. Bonds.

Arena Gardens, Toronto, 6% Ponds.

Caledonian Realies Co. Ltd., 6%.

Cith Central Real Estate Bond.

City R. & Inv. Co., Bond.

Marcil Trust Gold Bond.

Montreal Deb. Corp. 6% Deb.

Trust Companies.

Crown.

EL EXPORT TRADE

XXX. No. 250

he immediate future does opeful. the iron and steel triks, "and while in the sary consumption of a a reasonably prosperous demand, there seems lift demand, there all, the manual triangle of the control ch, after all, the manund to keep their plants

volume but handicapped ign prices have not yet rease in cost of transpor-

EGLECTING CATTLE. - Fines totalling \$3,500 - Fines totaling he confinement of live eight hours without unrest. Among the cases

Quincy Railroad nd Southern Rail-

inta Fe Railroad Pacific Railroad

St. Paul Railroad Railroad Co. . . 100 Company Railroad company 200 ere fined \$5,000 for viontine law.

N COMPANY. of the Illinois Traction 07, an increase of \$318,

d for the past six years

3.94 \$3,256,050 *0.71 3,279,641 7.11 3.09 3,061,963 10.82 2.762,929 6.79 10.31 15.69 10.35 2,334,502 8.78

BONDS. Rio Grande Railroad mortgage gold bords, presented by coupons n April 1, at the New

e Bank, Berlin, and at

terdam

++++++++++++ ENTS equent Insertion

H. Rowell, flour and

otels, etc. The Geo. B. E TO ANY PERSON

y one of our 80-page eed, how to build henseases of poultry and net tells how to cure about our royal purple emedies. Write W. A. anada.

A. Instructor in the apply at Miss Poole's Uptown 210. ANTED. ILLER - Any wheat.
127 Journal of Com-

HEF by railroad de-is adjuster; 10 years my railroad experi-i. Box 53 Journal of

SMITH and plumber

UATION-Bookkeeper

Y OUTFITS.

SKIS, SKI-BOOTS, for sale or hire; hocsuit; also for hire. 53. Smyth's, 370 Dor-

PAIRS. LIVER TYPEWRIT-Main 1615. MPS.

FOR LIGHTING,

SOLID COMFORT
ray Rocks Inn. Thes
strenuous times
business men and
their families cal
live at the Ina
with every home
comfort at les
cost than they
can at home. Tai
time. of year to
place is ided
great big fur
use; own gas plaiRates 37 a day. An
or particulars, G. Is
Staffon, Quabec.

George Samson sold to Joseph Frigon lot 880-29, St. James Ward, with buildings 397 to 401 Labrecque

Abraham Zeeker sold to B. Rosenthal lot 373 Cote St. Louis, measuring 50 by 84 feet, with buildings on Clarke street, for \$6,200.

bert Lindsay es-qual in trust, sold to Millen &

Archie H. Jackson and others sold to Louis S. Baril and others lots 1484-20, and 21, Parish of Montreal, each containing 26 by 100 feet, for \$33,800.

Fred Knight Taylor, sold to S. R. Bunell lot 37-3 Cote des Neiges, on Cote street and St. Catherine road, containing an area of 7,095 feet, for \$1 and

Viau Home Land Company, Limited, sold to O. Bonin four lots 5-44,45-46-47. Parish of Longue Pointe, with buildings on the south side of St. Catherine street, and lots 5-77 and 78 on the north side of St. Catherine street for \$22,273.

Among the 19 real estate transfers registered yes-Among the largest for \$190,000. This represents one of the most

"The character of the insurance exhibits at the Exposition," said Mr. Hathaway yesteroay, "will not be statistical and from the point of view of dollars and was collected last year by hall insurance companies doing business in the province, with total losses of \$218,299,000. This represents one of the most of \$321,444 according to statistics compiled by the super-intendent of provincial insurance Mr. R. L. Nicolson

"The character of the insurance exhibits at the Exposition," said Mr. Hathaway yesteroay, "will not be statistical and from the point of view of dollars and was collected last year by hall insurance companies doing business in the province, with total losses of \$218,299,000. This represents one of the most situated on St. Lawrence Boulevard between Ontario and Demontigny streets, was bought by Mr. Pelletier last fall from Mr. O. Lamoureux.

WANTS TO BE FIRE CHIEF.

Toronto, March 2.-Another former Torontonian, application to Mayor Church for the position of Fire Commissioner of the Toronto Fire Department. It is understood that the appointment of Chief Cuddy

REAL ESTATE AND TRUST COMPANIES

Quotations for to-day on the Montreal Real Estate Exchange, Inc., were as follows:— Aberdeen Estates
Beudin Ltd.
Pellevue Land Co.
Perlevue Land Co.
Perlevue Land Composition Composition Composition Composition Carter Realty
Central Park, Lachine.
City Estates, Limited Corporation Estates.
Cote St. Luc & R. Inv.
C. C. Cottrell, 7% (pfd.)
C. C. Cottrell, 7% (pfd.)
Credit National
Crystal Spring Land Co.
Drummond Realty Co., Limited 45
Denis Land Co.
Drummond Realty Co., Limited Perlevue Corporation Composition C

N. D. de Grace...
Compagnie Industreille D'Immeubles,
Ltd... Compagnie Montreal Est., Ltd., Compagnie Nationale de L'Est., Ltd. La Compagnie Nationale de L'Est
Lachine Land Co.
Landholders Co., Limited
Land of Montreal
La Salle Realty
La Societe Blyd. Pie IX
Lauzon Dry Dock Land, Limited
Longueuil Realty Co.
L'Union de l'Est.
Model City Annex
Montmartre Realty Co.
Montreal Deb. Corporation (pfd.).

Montmartre Realty Co.

Montreal Deb. Corporation (pfd.).

Montreal Deb. Corporation (com.).

Montreal Western Land.

Montreal Extension Land Co., Limited.

Montreal Lachine Land.

Montreal Lachine Land.

Montreal Land & Imp. Co., Ltd. (pfd.).

Montreal South Land Co., Ltd. (pfd.).

Montreal South Land Co., Ltd. (pfd.).

Montreal Welland Land, Ltd. (com.).

Montreal Welland Land, Ltd. (com.).

Montreal Welland Land Ltd.

Montreal Welland Land Ltd. Montreal Welland Land, Ltd. (pfd.)

Montreal Welland Land, Ltd. (com.)

Montreal Welland Land, Ltd. (com.)

Montreal Westering Land, Limited

Mountain Sights, Limited

150

North Montreal Land, Limited

125

North Montreal Land, Limited

Mountain Land, Limited

Mountain Land, Limited

100

Ottawa South Property Co., Limited

Pointe Claire Land

Quebec Land Co.

Rivera Estates.

Rivera Estate 71

companies whose financial position is notoriously weak and shares in which are soarcely worth acquiring at any price. In these cases the liability on the shares is a matter of the greatest importance while it is almost negligible in the case of the leading companies.

REAL ESTATE WILL ILLUSTRATE UPLIFT

Arrangements Nearly Completed For Celebration of Insurance Week at Panama-Pacific Exposition.

—On Ninth Anniversary of Fire.

New York, March 2.—The preparations for the celebration of Insurance Week, commencing April 18, at the Panama-Pacific Exposition were outlined by Mr. Brothers lots 229-580 to 587, 573 to 578, 564 to 566, 572, W. L. Hathaway, insurance commissioner, who is 15579, Parish of Sault au Recoilet, for \$22,000. here for a few days to confer with members of the National Council.

During the year of the San Francisco fire he point ed out the fire companies paid approximately \$335,-000,000 in losses and the big life companies made real estate loans for building purposes of about \$70,000,000. so that the insurance companies put more than \$500.-000,000 in circulation in San Francisco within a year after the disaster and made possible the reconstruction of the city. From this wonderful record and largely through the efforts of Mr. Hathaway has originated

the insurance department of the Exposition.
On April 18, 1914, Machinery Hall, the first of the on April 18, 1914, Machinery Hall, the first of the exposition buildings to be completed was dedicated by Commissioner Hathaway and on that occasion by Commissioner Hathaway and on that occasion 14,000 people who were interested in insurance witnessed the ceremonies.

"The character of the insurance exhibits at the Expublic benefits have grown out of commercial activities. The casualty companies seek to prevent acci
It will therefore be seen that the hard insurance comdents and in so doing benefit mankind. The life companies in the recent life conservation movement and figures are altogether apart from the business done the fire companies in their fire prevention campaign by the hail insurance board in connection with the have all contributed to the public welfare and the in-Toronto, March 2.—Another torner large for the business. The city of San Chief of Police Alf. Cuddy, of Calgary, has wired his Francisco itself, as rebuilt by insurance money, is ex-

It is understood that the appointment of Chief Cuddy to the position will be strongly advocated by members of the Canadian Fire Underwriters' Association.

Winnipeg and Nova Scotia), Great North Insurance Company, and Excess Insurance Company, an railroads, etc. The tentative programme provides for mass meeting in the municipal auditorium on Sunday the 18th. Tuesday is designated as disease and New York, March 2.— At a meeting of the poard assumed such risk only subject to special application of governors of the Consolidated Stock Exchange, therefor, for a limited amount in each case, and subject to special applications of the consolidated Stock Exchange, tion will be a parade including the United States

Gerry Philbrick was elected a governor. army and navy, city police, and floats designed and built by the life and casualty companies. Thursday election of J. H. Edwards, ef Edwards & Gatenby, dends conditionally withheld. will be Fraternal Day, participated in by the fraternal and W. B. Folger organizations. Saturday will be Fire Prevention Day and a varied and impressive programme has been ar-

STRONG DEMAND FOR

Floating Supply is Not Large and There is Difficulty in Buying

IN FAVOR WITH INVESTORS

Declining Tendency Before War Accelerated by Outbreak of Hostilities but Fall Followed by Purchases and Tone Good Now.

London, February 17 .- A demand for the securines of the various insurance companies is being experienced which has led to the discovery that the floating supply of shares is by no means large. In fore the war there were indications of a declining tendency which was accelerated subsequently when the war actually broke out but the fall has been followed by purchases and the tone is now good. Evidently the uneasiness which was felt as to the uncertainty of the contracts between British and German companies has been allayed because at the moment the difficulty is not to sell insurance shares; it is to buy them. Prices rise steadily, without bringing much stock to market Insurance shares on the whole are firmer than bank ing shares, the latter developing a certain amount of irregularity as a result of dividends and meetings.

Shares of the principal insurance companies are much in favor with investors. The dividends accr from them are remarkably consistent and it is very seldom that any one of these companies reduces its rate of distribution. Generally speaking when a company declares a dividend at a certain rate such may almost be regarded as an assured minimum; for subsequent variation is more likely to take the form of a further increase.

For this reason the shares are strongly held and violent fluctuations of prices are almost unknown. At the same time the yield is generally good owing to the fact that the shares are usually only partly paid up and prices are consequently lower than they otherwise would be. In the case of most commercial companies, however prosperous they may be, there is altrading. Circumstances might arise which might have a serious if temporary effect on the profits and losses may be incurred before the business could be

adjusted to the new conditions. thrive under varying conditions and if a company be run on sound financial lines there is little fear of its shareholders suffering from adverse trading conditions. It seems to be the most hazardous of all businesses but the law of average seldom fails and the companies usually find that their losses vary from year to year within comparatively small limits. from the nature of the business large reserves are necessary and it is this factor which has such a steadying influence on dividends.

Unlike the practice of most trading companies these reserves are not invested in the business itself. They 75 insurance companies find themselves in receipt of a handsome income from their investment, quite apart 55 from their underwriting profits. Whether these 2-1 101 still be paid. The shares of succession 102 still be paid. The shares of succession 102 panies are accordingly extremely desirable.

There are, however, a large number of insurance thanking is notified in a n

Managing-Director and Secretary, Sun Life of DID PROFITABLE BUSINESS

have all contributed to the public welfare and the insurance exhibits at the Fair are intended to show the social uplift side of the business. The city of San Francisco itself, as rebuilt by insurance money, is exhibit A in the Exposition."

Arrangements are nearly completed for the appropriate celebration of Insurance Week, nine years after the event, opening on April 18th, the ninth anniver-

NEW GOVERNOR ELECTED.

Other recent additions to the board include the war fund in the form of extra premiums and of divi-

MR. HARRIS COMING TO MONTREAL.

Montreal on Saturday, MR. BLACK IN JAMAICA. Mr. W. A. Black, vice-president and general man-

SUN LIFE'S STATEMENT WAS STRONGEST IN ITS HISTORY

Assets Doubled in Five Years.—Year's Income In creased by \$1,055,000.—Mr. J. C. Tery, M.L.A., Becomes General Manager of Agencies.

The strongest statement in the history of the Su Life Assurance Co. of Canada was presented at the annual meeting held this afternoon at the head office here. In spite of the markedly adverse conditions prevailing in general business circles the company's record for the past year shows a number of satisfactory increases, the position of leadership among Canadian life companies in amount of assurances in force, assets, surplus and income being maintained. Assets now exceed \$64,187,000, an increase of over

\$8,461,000 for the year and the largest annual increase in the company's forty-four years' history. They have practically doubled in the past five years. Cash income for the year amounted to \$15,052,000 an increase over the preceding year of \$1,055,000. Surplus over all liabilities and capital now stands at \$6.503,000—an increase for the year of more than threequarters of a million dollars. A particularly favorable feature of the year was the continued rise in the rate earned by the company on its investments, the average rate reaching 6.71 per cent. Payments to policyholders totalled \$6.161.000, bringing total payments t

The appointment was announced of Mr. James Tory, M.L.A., to the general managership of all the agencies of the Sun Life of Canada. Mr. Tory was formerly general manager of the western foreign de-

"On a small part of its business the company's Eutrary to the practice of European companies to grant war insurance unconditionally, this company's European branch has for a period of over twenty-five years ject to contributions for the accumulation of a special

"This fund, which was drawn upon to the extent of \$45,000 in 1914 toward the payment of war insurance R. E. Harris, K.C., of Halifax. President of the losses under this class of business. Since the outbreak of the war, the company's European branch has claims, is assumed to be sufficient to cover any extra not granted any insurance with a permit for mili-

Among the visitors at Caledonia Springs last week-Allardice, T. Cushing, F. G. Stroud and M. Langlois.

Allardice, T. Cushing, F. G. Stroud and M. Langlois.

.......... PERSONALS

...... Mr. J. F. Bruston is in town from Ottawa, The Renfrew Curling Club is at the Windsor.

Mr. E. B. Kelly, of Detroit, is at the Place Viger.

Mr. W. R. Baker is in Ottawa for a few days,

Colonel Stewart, of Ottawa, is at the Ritz-Carlton Mr. J. H. Kellam, of Toronto, is in town for a few

Mr. A. P. McDougall, of Toronto, is staying at the

Mr. D. McEachern, of Ormstown, Que, is at the

Mr. J. W. Molson left yesterday for New York, en

Mr. C. Riordon and Mr. G. Watt, of Toronto, are at the Ritz-Carlton.

Mr. Justice McCorkill arrived at the Ritz-Carlton esterday from Quebec.

Dr. Little, who has been spending a week at Winnipeg has returned home.

Mr. H. F. Ritchey arrived at the Windsor yesterday from Lake Louise, Alberta.

HOTEL BURNED AT COCHRANE.

Cochrane, Ont., March 2.-Fire, supposed to have started from overheated stove pipes, destroyed the Royal Hotel here on Sunday night. The loss is estimated at \$10,000, partly covered by insurance.

Notices of Births, Marriages and Deaths, 25e each

BIRTHS.

EKERS—On February 28th, 1915, to Mr. and Mrs. Lionel A. Ekers, Laurentian Apartments, 29 Cote des Neiges Road, a daughter.

DEATHS.

USACK—On Sunday, February 28th, Frederick William Cusack. Funeral (private) from his late residence, 604 University street, on Tuesday, at 8.45

a.m.

FRAMPTON—On February 27th, 1915, at the residence of his daughter, Mrs. Wm. Mason, 366 Kensington Avenue. Notre Dame de Grace, William Frampton, in his 79th year. Funeral will leave above address Tuesday, March 2nd, at 2 p.m., to Church of St. Columbia.

HUGUET-Mrs. George B. Huguet (nee Estelle Joron) died in Ottawa, Sunday, the 28th of February, 1915, in her 31st year. Funeral will take place at Valleyfield on Wednesday, the 3rd of March, 1915, at 2.45 a.m. after the arrival of the train from Montreal.

NEILL-At her late residence, No. 316 Mackay St. on 27th February, 1915, Annie Greenshields, widow of the late William Neill. Funeral on Monday, 1st March, at 2.30 p.m. PIPE-At 4265 St. Catherine Street West, on Febru-ary 28th. Sarah Read, widow of the late William Pipe, aged 78 years. Funeral private.

SUN LIFE ASSURANCE COMPANY OF CANADA HEAD OFFICE MONTREAL

STRONGER THAN EVER

In spite of continued financial disturbance, the year Nineteen Fourteen was a period of uninterrupted progress and prosperity for the Sun Life of Canada.

At the present moment the Company occupies an even stronger position than at any time in its forty-four years' history, as is clearly shown by the substantial and highly satisfactory increases registered during the past year.

					-
		1914	1913	INCRE	ASE
Assets as at Dec. 31st		\$ 64,187,656	\$ 55,726,347	\$8,461,309	(15.2%)
Cash Income		15.052,275	13,996,401	1,055,874	(7.5%)
Surplus Earned		1,676,298	1,128,328	547,970	
Surplus distributed to Policyholde	rs .	861.763	706,424		(48.6%)
Added to Undistributed Surplus.		777.035	421,904	155,339	(22%)
Net Surplus at Dec. 31st		6,503,794	5,752,986	355,131	(84.2%)
Total Payments to Policyholders				750,808	(13%)
		6,161,287	4,982,553	1,178,734	(23.6%)
Assurances Issued and paid for in (ash				
in Canada		15,985,430	15,599,764	388,666	(2.5%)
Assurances in Force	60 t	218,299,835	202,363,996	15,935,839	(2.0%)
	5.	-10,=>>,000	202,000,000	10,700,009	(7.9%)

Payments to Policyholders since organization \$45,546,575

Payments to Policyholders since organization and Assets now held for their benefit \$109,734,231

Premiums received since \$105,431,677

Assurances issued and paid for in cash during 1914 totalled \$32,167, 339—the largest amount issued by any Canadian Life Company. In this respect as well as in amount of Assets, Assurances in Force, Income, and Surplus the Company again established its resition as

CANADA'S LEADING LIFE **ASSURANCE COMPANY**

YEAR		INCOME	ASSETS	LIFE ASSURANCES IN FORCE	
1872	····/	\$ 48,210.93	\$ 96,461.95	\$ 1,064,850.00	
1884		278,379.65	836,897.24	6,844,404.64	
1894		1,373,596.60	4,616,419.63	81,528,569.74	
1904		4,561,936.19	17,851,760.92	85,327,662.85	
1914		/15,052,275,24	64,187,656.38	218,299,835.00	

Policies in the Sun Life of Canada are Safe and Profitable Policies to Buy.

ROBERTSON MACAULAY,

T. B. MACAULAY,

Reiteration of Favora Rumors on Third and Interbor

ction Announced by the Allies to Prohibition of Commerce w

vere negligible.

good impression, the stock opening Canadian Pacific, which in January net increase for several months, gain Now York March 2- The advance the market became a little too ra

New York Central's January st

came dull on the recession, there At the end of the first hour tradin

stocks were firm at a level a little u The fact that the Boston and Mair

shown by the stock market in the this combined with a violent break tuated the news of further progress

sion will not be called was a factor quence, and it was hoped that busines the danger of attacks by demagogue would recuperate in a satisfactory y

in the opinion of experienced operate tions favored a "Spring rise" after Co

gain ground, the firstp referred reaching cord at 64%, a gain of 1%, while the

Sterling-Cables 4801/3; demand 480 t Marks-Cables 82; demand 81%.

Sales on the Montreal Stock Exchan ing were as follows:-Laurentide-1 at 160.

The motto of 'safety first' seems to be bearing fruit in the railroad world, judging by Canadian statistics for the year. They show a decrease of 49 killed and 332 injured. Trespassing on tracks was respons German and Slavonic schools, or establish their own ible for 238 of those killed, representing two-fifths of the total number. This makes evident the wisdom railroad authorities in protecting the public against itself of prohibitory notices.—Hamilton Spectator

> bsinthe. Kitchener warns the British soldier against irink. The kaiser tells the German orewers that if the war lasts six months they must cease using u of the European war as the greatest enemy of the li-

SPIRIT OF FRANCE Unanimity se complete, a spirit of grim resolve is inversal, have not been seen in France throughout

to any of these cannot fail to leave its impression for good, and this good cannot help but ex-

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MONTREAL, TUESDAY, MARCH 2, 1915.

Confidential.

On several occasions recently in the House of man commerce has been swept from the Seven Seas. Commons, unsuccessful efforts have been made to obtain details of the advance made by the Governbe treated as confidential. This, of course, must of a hundred years ago. close the door to further inquiry. The Minister having given the assurance, must live up to it. Par-

the special legislation authorizing the advances, the could have been regarded with disfavor because it had availed itself of a privilege lawfully extended to if It is not easy to see how any harm could have been done to anybody if all the transactions had been treated as of a public character. However, the banks appear to have preferred to have another sary, and this information has been given. Under duces 26,000 tons, and Austria less than 4,000 tons, the Bank Act, the business of a private citizen with

between itself and the Government. knowledge of the extent to which a bank availed itself of the Government loans, a study of the good idea of what has occurred. The special Act was a measure justified by the war conditions of the

Hunger on Side of Allies.

was going to land an army in England, then Such fighting is worth the doing." she was to destroy her cities and fleet by means of Zeppelins, and finally announced that she was going to starve her into submission through the use of objectives which she nad on lang. In priet, dermany's threat to starve Britain into submission was the last resort of a desperate nation. She will find that hunger; grim, relentless starvation will be most brutal, or the most successful, in the crudest meaning of the term.

Late in the atternoon a traveler came upon a little cabin in Kentucky, and near the front door he saw the fittest. They might be the strongest, or the awoman sitting on a stump, with a shotgun in her the hard felt by Italians for Austria is a political inhands. She tartly told him the man of the house was heritance, but the flame has been fanned to intenser heat by wrongs and infustices of a social and economic her; it will be her people who will be crying out for food, and not the people of Britannia who still rule

Efficiency and Courtesy.

At a time when Big Business is on trial, and when large corporations are finding it necessary to treat the public as partners, there is a noticeable change taking place in their attitude towards the people. In the old days of the Vanderbilts, Goulds, and

Harrimans the attitude of the railroads towards the people was expressed in the famous words of Cornelius Vanderbilt: "The public be damned." Railroad men and other corporation heads to-day

find that an aroused public is stronger than any corporation, and that in the last analysis the people No finer example of the changed attitude can be

found than that contained in a circular letter sent out some time ago by President Chamberlin, of the Grand Trunk Rallway. The circular, which was en-titled "Efficiency and Courtesy," follows:—

of men and women and children, sound and accoun-plished and beautiful in body: intelligent accoun-"The railroad company desires to sell its trans-

portation. The ticket rates are alike for all, and any person buying a ticket, no matter what the style of his clothes are, how much money he displays, or what his position in society is, is entitled to proper and courteous treatment.

The railroad man has a great opportunity for assing out kindness and good will. He comes a contact with every kind and condition of individual. The old, the young, the rich, the poor, the illiterate, the learned, the happy, the perous, and those in defeat, saturated with w and distress, he sees them all, and the intuition knows to which class they be. A smile, a kind word, or a kindness done

pand. Try it.

The needs and wishes of shippers and consignees should be anticipated as much as possible. When cars are ordered the matter should Journal of Commerce receive close attention and in-case it is not pos sible to furnish as ordered, shipper should be notified, so he may arrange his plans accordested in his welfare, and that his business is worthy of consideration. Do not discommode a shipper because of some omission of his own but try to help him out. Railroads are the servants of the public, and it is their duty to serve well.

> It is to be hoped that provision has been made for upplying the Belgian soldiers with tobacco. The Belgians are the heaviest users of tobacco in the world, their per capita consumption being six and one-quarter pounds, or more than three times the per capita consumption of the United Kingdom.

After six months' war the loss to British merchant shipping, as estimated by the Liverpool Underwriters' Association, was between thirty and thirty-five million dollars. At the commencement of hostilities it was estimated that the losses in the first six months would be fifty million dollars, so that our commerce has suffered less than was expected. Ger

The Napoleonic wars which lasted for upwards of ment to the chartered banks against securities detwenty years, cost Great Britain \$4,000,000,000. The posited, under authority of the special Act of the cost of the present struggle for the first year is extisted by the Teutonic apostles of "the depth of hate." last session. The Minister of Finance declined to pected to be \$2,500,000,000. The National Debt at Bernstein has spent many years in England. and in state the amounts loaned to the respective banks, on the end of the present fiscal year will be in the reply to his countrymen's representation of us as a the ground that the matter was of a confidential neighborhood of 5,250 millions, but at the end of nation of hypocrites, liars, and cheats, he tells the The question being pressed, the Min- the Napoleonic struggle England had a debt of 4. readers of the Leipzig "Volkszeitung" that he and ister stated that in making the advances he gave 500 millions. She is far more able now to stand many other German Socialists have by experience the banks an assurance that the transaction would double her present debt than she was the burden proved that an Englishman's word may be trusted

ter for giving the assurance, but could not with any \$92,983, compared with December, 1913, while not earn- the British.—London Clarion. reason complain of his keeping faith with the banks. ings disclosed a shrinkage of \$72,594. The surplus There is really no good reason why such transactafter charges was \$76,036, a decrease of \$80,085. For tions need be regarded as confidential. In view of the twelve months ended December 31, 1914, gross earnings aggregated \$6,273,171, a loss of \$450,571, comtransactions were entirely regular, and no bank pared with the preceding year. Net earnings were \$3,009,288, a decline of \$416,144, and surplus after ed States.—Dr. Dernberg in Minneaputs. charges was \$1,416,830, a decrease of \$580,220. The 1914 surplus was at the rate of 3.35 per cent, for the mon stock, as compared with 5.66 per cent. for

Figures recently compiled by the London Times course pursued, and the Minister readily agreed to show that Germany is daily consuming in shells and it. So far as the public interests are concerned, a cartridges 420 tons of brass. At a seventy per cent. statement of the total amount to aned and the ratio of copper, this amounts to 509 tons per day, amount already repaid seem to be all that is neces- or 112,000 tons a year. Germany, herself, pro-

h falls very far short of the requirements of a chartered bank is regarded as confidential. A these two countries. The price of copper in Gerbank, if it so desires, may with some force claim many has increased over two hundred per cent., that the same rule shall apply to these transactions showing that that country is in desperate straits. She has also commandeered kitchen utensils, brass profit turn the hose on itself .- Toronto Globe, But there is really less secrecy about the business doors, lighting and telephone wires and any and than there seems. If any public interest required a everything which can be utilized in making good the shortage.

monthly bank returns, in comparison with those of in Germany, there is a notable change taking place among the soldiers who have been face to face with the British Tommies. At the outset everyone

time. If loans were made under it to the banks in drummer boy looked upon "French's contemptible the manner explained by the Minister when he ob-little army" as beneath their consideration. The tained the authority, and are now being repaid, the splendid fighting qualities of Tommy Atkins, togedetails of the loans are not matters of importance. ther with his resourcefulness, good sportsmanship and other manly qualities, have made the German soldiers change their opinion. In a recent German British soldiers. "The English army has dissipated The Allies' food blockade of Germany will be a many of the prejudices of the tacticians against thousand times more effective than the latter's submercenaries. On German soil Englane is still grim marine blockade of Great Britain, Germany, through ly hated, but the German warrior spirit, just in its her submarines, has tried to starve Great Britain appreciation, has over and over again praised the into submission. Britain replies with the announce- courage, stamina and shooting skill of the English. ment that no foodstuffs or raw material will be al. The beggars are artists. Show them two fingers enter Germany. As Great Britain has above the edge of the trench and they hit the mark. command of the seas, her decree will be a real Tommy has amazed us. We thought that something blockade, and not a paper one, as was that of the ridiculous was on its way to us from the other side of the water. Now everyone takes him seriously. There was something laughable and ludicrous in Twice, three times wounded, he fights on. and protestations made by that nation. At first Ger- bared breast, flings himself on the glittering steel.

SURVIVAL OF THE UNFIT.

The war has been in progress for unfit. Like most German scientists in the past forty unfit. seven months, yet Germany has failed to make good years, he was a laborious imitator, carrying the disone of her many threats, nor has she succeeded in coveries and theories of other men a few obvious steps one of her many threats, nor has she successed at capturing Paris, Calais, Warsaw or any of the other objectives which she had on land. In brief, Gerovier and theories of other men a rew boylong further. The people he would postulate as survivors would not, in point of usefulness to the world, be cabin in Kentucky, and near the front door he saw

nothing that survived, or deserved to survive.-Wall Street Journal.

THE RIGHT SPIRIT.

Eric Billington, for several years the star half-back finest players of his day, now a mining engineer in between us will get hurt. You best mosey on."the west, wrote applying for a commissi Gill company of the 38th Battalion. A reply had to be sent that the officers were full up. sends word that he is coming along to enlist as private. That's the right spirit.-Ottawa Journal,

THE SOCIAL PURPOSE.

The social purpose is a humanized world compose plished and beautiful in body; intelligent and syn pathetic in mind; reverent in spirit; living in an environment rich in the largest elements of use and peauty, and occupying themselves with the persistent study and pursuit of perfection.-Prof. Henderson Chicago University.—Education and Life.

UNLIKE THE CORSICAN

It took Napoleon eighty-five days to reach Moscow from the frontier. It has taken the German world-conqueror a hundred and sixty days to reach owhere, having covered about a hundred miles of Russian territory in that time. Napoleon covered a thousand miles in half the time, and certainly got somewhere, no less than to the heart of the Rus-sian empire,—London Post.

Rain in winter comes with a very different spirit than does the rain of sprins. It has been called sul-len and slow. It does beat against the windows with a kind of sogry dreariness, it trickles from the socty roots and chimneys and slushes lofty along the dingy

But to anybody who likes the mere actuality of nabut to anybody who likes the mere actualty of hature's processes, there is a gleam of promise even in
ics or others are suggested, he opens the appr
winter rain. Old water courses are beginning to show
their ways again through the retreating snows of
February and the winter rain surgles ecstatically
"Only an Englishman can sit smugly on the lown over the banks and into the furrows worn by

stern frost fingers and the winter rain loosens them of the week."

and drags them into hollows where the violet roots

But as Er

mysterious pulse of life somewhere deep within.

To be sure, the sky glowers cold and dark, the chance lightning along the far horizon is abnormally garish over snowy meadows, and the wind dashes th falling spray about with sharply chilling force. But ers. the sun gleams out through the hard bluster, the sky laughs back with the same old blue. There is the lure of elemental vigor even in the winter rain .-Des Moines Register and Leader.

PRAISE FROM GERMANY.

It is pleasant to be able to record on the other side an outburst of honest candor by our friend Eduard more safely than a German's; that Socialists like Liebknecht found friends in England when they were not The Portland Railway, Light and Power Company allowed to live in Germany; and that German soldiers liament, if it so desired, might condemn the Minis- reports for December a decrease in gross earnings of are returning from the war with infinite respect for

DR. DERNBERG, THE GERMAN PALLIATIVE. The stopping of the German competition on the sea means a loss of \$500,000,000 to the people of the Unit

Of course, at present, Dr. Dernberg is the emissar and advocate of the Kaiser and his cause, and must office here and now is what it has been in Germany for years past-to clean up after Germans and try to mend what they have smashed -Life

"A LITTLE NONSENSE NOW AND THEN"

Some of those boots made in Canada were evidently calculated to put the boys on their uppers .- Brant-

That simple bill of fare that prevails at the Prussian ourt will be supplemented by crow, as a side dish, a little later on .- Hamilton Spectator.

It should be considered that many a famous mar would never have come to the front if he had not gone to the front .- Hamilton Herald.

Even militiamen in the first Canadian contingent at Salisbury who were not particularly fond of reading publication there appeared this appreciation of the could see by the paper that their boots were defective -Ottawa Citizen

> In order to preserve neutrality, the following must barred: Cousins German, Greek Fire, Russia Leather, Japanned Tinware, English Bulldogs, Turkish Rugs, Hungarian Rhapsodies, Belgian Biocks, French Mustard and Vienna Bread.-Manila Times.

village)-Now, I'm a-goin' to hoffer a suggestion. Hi And quite often at night she would go home and cry suggest that when this 'ere Belgian family 'aye got Over what she must stand from the people who by settled down like that two hevenin's per week we Germany's threat to starve Great Britain into subwhen, in a hand-to-hand struggle, he has reached the
mission, but was on a par with the many claims

when, in a hand-to-hand struggle, he has reached the
end of his tether, he tears open his tunic, and, with should 'ave 'em 'ere to hedicate us into Frenchy talk,

> Little Bobbie listened with deep interest to the story of the Prodigal Son. At the end of it he burst into tears.

> "Why, what's the matter, Bobbie?" exclaimed his

"I'm-I'm so sor-ry for that poor li'l' ca-alf," he

But in all that makes man higher than the brute, home but could not be seen. "It's this way, Stranger. heat by wrongs and injustices of a social and econom and lifts him nearer to his God, the doctrine of the At breakfast John William told me to pass the 'soss.' nature. In the Trentino and Trieste the Austrian survival of the fittest, thus stated, represents the sui- I told him it was 'sass,' We argued a while, then he Government discriminates against the great Italian cide of the human race, through a gradual relapse into For four centuries the doctrine was carried to its he made one for the loft and got up the ladder before them politically; in Trentino pushing them to the logical limit in Sparta. It created a race which left I could get a shot. He's been up there all day and wall with the German and in Trieste with the Slav. hasn't asked for sass yet."

The traveler was insistent in his offers to mediate, and at last the woman called out: "John William, if you think you would relish some of this sass you may stations, the custom houses, the post office and in the come down." From the loft came a loud "Soss!"
"You see, Stranger," said she, "this fight can't be of the McGill University football team, and one of the settled until one of us is licked, and anyone who steps ion in the Mc- Wall Street Journal.

BEFORE AND AFTER SUMMER.

Looking forward to the Spring One puts up with anything On this February day, When the winds leap down the street, Wintry scourgings seem but play; And these later shafts of sleet-Sharper pointed than the first-And these later snows-the worst-Are a half-transparent pane Giving on a bright domain

Shadows of the October pine Reach into this room of mine; On the pine there stands a bird; He is shadowed with the tree. Mutely perched he bills no word; Blank as I amileven is he. For those happy suns are past Forediscerned in winter last. When went by their pleasure then? I, alas, discerned not when. -Thomas Hardy in Collier's.

TA CHEST OF DRAWERS.

Mr. Herrick, the well known author. divides the craniums of English people into several compartments, like a ship's hull or a chest of drawers. As another describes the idea, "one drawer contains the religious thoughts, another the political thoughts, a third one ics or others are suggested, he opens the appropriate

"Only an Englishman can sit smugly on the Sab bath day listening to the creed of a crucified Christ, ages of just such changing routine.

And without quiver of mental unrest consort in the Matted dead leaves have been held quiet by the temple with the money changers the remaining days

But as England is our mother, her children o are waiting for the softer showers of spring. Brown this side of the Atlantic have about the same psycho buds are swelling discreetly, wary of too open u logical conditions as their uncles and aunts across heart to the blasts of February, but conscious of the and he pulls one out in response to his varied environment. As, for instance, he pulls out the religi us drawer at chiurch and the political drawer at the

DISCOUNTING OUR BILLS.

club or in the lobby. He never mistakes the draw

When New York had to meet its bong indebtedne last fall the American bankers collected \$80,000,000 in gold and sent it to Canada. When foreign nations no have to pay for the war material and food supplies they have been buying from Americans they are un willing to let go of their gold, and in consequence the rate of exchange has fallen to the lowest point in many years.

Well, well; it is all right. They've got a war on their hands across the ocean and they can't be expected to stickle for the fine niceties of ordinary business dealings. But the United States can stand it in any event.

Temporarily there will be trying experiences during these times of readjustment, no doubt. In the end this country will certainly get the best of the situation. It is buying back its securities from Europe at very low prices, and it is selling Europe a flood of manufactured war articels at very high prices. If the war keeps up long enough the United to pour their citizens over our borders? A ti States will pay off all its owes abroad on exceedingly ful writer on the subject of emigration says: profitable terms.—Detroit Free Press.

TARIFFS AND MONOPOLY.

A substantial tax on land values, and the removal of taxes on industry and improvements, would act as the most effective crowbar to pry monopoly loose argue accordingly. Let us remember always that his from the land. Valuable land would have to be put to its best use to provide revenue for the land value tax. If the absentee landholder could not work it, there would be no trouble in finding a market for it to people willing to make use of it-provided the price did not mean a lifelong burden in mortgages or rent *******

Free production and exchange, where the individual citizen may be allowed to develop intelligently and the state become prosperous in a heatlhy way, would seem to be the only alternative to state socialism. The abolition of poverty in the midst of plenty can never come by building up privileged monopoly be-hind tariff walls; but state socialism may be expect-It looks as if Toronto's Fire Department might with ed to follow hard in the wake of continued high tariff protection .- Ottawa Citizen.

WHY TOMMY ATKINS?

o one theory, it was originally an invention for filling cidentally." This amounts to a declaration of war in a blank on an official form, like John Doe and Richard Doe. Another explains it with more circumstance. When Lucknow rose and all Europeans were ordered to the residency, a private named Thomas At. Government as to Germany's proposal to run amuch kins, of the Thirty-second Regiment/sefficed to leave are "quite justified," and yet it "adheres to its own his sentry duty, and was killed. His rame spread viewpoint," which is that international law is play throughout India, so that all deeds of particular ed out, and it can see no reason why this should indaring during the Mutiny were compared to his, and volve the United States and Germany in difficulties. all heroes likened to him. The picture remembered by a correspondent of the London Sphere, in an old "Robinson Crusoe" second part, of a naked soldier named Thomas Atkins, who was killed by Tartars, does not seem a likely basis for the mysterious appellation.-New York Evening Post

HUMAN NATURE.

(From Judge.) She began her career selling gloves for McKnight, Grant street entrance, first floor, second aisle to the right-

But she married a broker-Lord only knows how!-

And she's riding around in a limousin And the salesladies down at McKnight's all declare That she's meaner than any one else who shops there -Martha Straver.

The Day's Best Editorial

It is a commonly accepted idea outside of Italy that soss or die for it. I made a break for the gun and from men's mouths, denying them schools, ostracizing

> number of Italian officials in Trieste; nearly all of them have been displaced by Slavs-at the railway juries" would be to breed new crimes; but it is as well law courts. Three-quarters of the workmen at the great Pola arsenal were Italians, and they have been dismissed. Italian judges have practically disappeared from the law courts, and in the trial of cases the Italian tongue is tabooed. In both provinces the Italians must send their children to State endowed schools with their own means. In the State school Italian histories are not allowed. At political demonstrations Italian music is suppressed. Although Italy is Austria's ally the Italian flag is under the

> The Austrian Government's policy is to crush the Italian spirit. Even the Church feels the rough hand of the Austrian, Latin as its language being replaced by German and Slavonic. The iron is driven into the soul of the Italian wherever he is. In France, Switthe grain. Is it any wonder that ministers spet zerland and England he lives under a liberal govern ment; in the two Austrian border provinces, which the Italian regards as rightfully belonging to his country, he is persecuted, ill-treated and ostracized. Italia Irredenta is therefore a passionate rallying cry for all Italians who know their history and for all Italians who, overflowing from their crowded land into the Trentino and Trieste, have led the bitter life of the all the centuries of her history. Greater than she his proscribed under Austrian rule. It is not chauvin that inspires the popular demand for war with Austria, but a hatred deep seated, savage and implacable -New York Sun

Imperial Bank OF CANADA

HEAD OFFICE - - - TORONTO

Capital Paid up. \$7,000,000 Reserve Fund \$7,000,000

This bank issues Letters of Credit negotiable in all parts of the world. This bank has 127 branches throughout the Dominion of Canada

SAVINGS BANK DEPARTMENT at each branch of the bank, where money may be deposited and interest paid,

MONTREAL: Cor. St. James and McGill Sts. BRANCHES: St. Lawrence Blvd.

IMMIGRATION TO FOLLOW WAR

A great tide of immigration was expected to be turned toward the Pacific Coast after the Panama Canal was opened. But the war has changed all such There has been, instead, a backward flov of reservists called to the colors of European armies When the war ends, may we expect the westward stream to swell to a flood?

In 1870, Germany was victorious in a war with France. Nevertheless, a great increase in German immigration followed. In the three years before the war with Japan, Russia sent 328,000 immigrants to America; in the two years following the war, Russia sent us 473,000.

May we, then, expect all the belligerent countries to pour their citizens over our borders? A thought-

"The greatest cause of emigration is lack of capital to give employment at adequate wages to the people in their native country. This lack has been due to diversion of capital to military preparation. The war will aggravate this condition, and there is likely to be a stampede of reservists to sell all they have and take their families from a country impoverished and devoid of opportunity."-Southern Lumberman.

DO NATIONS GO CRAZY?

In one day we have three expressions by high German authorities bearing upon the neutral rights of the United States.

Ambassador von Bernstorff at Washington informs the State Department that unless we compel Great Britain to keep its hands off food intended for Germany's civil population, his country will begin a naval warfare based upon unprecedented practices. eems to mean that we must become an ally of the Kaiser or take the consequences.

Without establishing a blockade, the German Admiralty reiterates its warning to all neutrals to keep What is the origin of "Tommy Atkins?" According out of British waters on pain of being torpedoed "acagainst the whole world.

The German Foreign Office admits that from the American viewpoint certain questions raised by this Do nations go crazy ?-- From the New York World

PROPORTIONAL REPRESENTATION.

Approved by experienced statesmen. Count Goblet d'Alviella, Vice-President of Belgian Senate: "In Belgium . . . there is now no political group of any importance which would dream of proposing to suppress or even to curtail the application of the proportional principle.

Sir John McCall, Agent General for Tasmania: "We have demonstrated the ease with which the system can be worked. It has come to stay.'

D. P. I. Talberg, Deputy Speaker (Liberal) of the Lower House of Sweden: "It has . . . distinctly raised the intellectual level of the Representatives . . . a great step forward in Swedish political life

A. Lindman, Late Prime Minister, (Conservative), Sweden: "All the parties . . . appear . . . to ***********

turning to majority voting is certainly not now entertained in any quarter.'

H. Branting, leader of the Social Democratic Party

in the Lower House of Sweden: "The thought of re-

SOMETHING OF AN ILLUSTRATION. In November last a Mrs. Beasley of Chicago found t necessary to her comfort that her husband should cease to annoy her by his presence so whe killed him. When she was arrested she held in her hand a newspaper clipping telling of the acquittal of seventeen nurderesses in succession. Her case has now been tried and she has, of course, been acquitted like th

It is an illuminating incident. Nobody could have There were formerly, and not long ago, a large intelligently doubted that the natural result of what number of Italian officials in Trieste; nearly all of the Cleveland Leader calls the "maudlin gallantry of to have proof of it.—New York Times.

WAR LIQUOR'S ENEMY. The Czar suppresses Vodka. The French outlaw

ever been, her mind looks back, as at some half-fe-membered nightmare, upon the failure and the shame which were crowned by the capitulation of Paris-London Telegraph.

CANADIAN PACIFIC

raders Were Bearinsh on Accou New York, March 2.-At the o

market was exceedingly quiet, ar Traders were bearish on account tion announced by the Allies with bition of commerce with Germany, seemed to have been discounted, ar to be a good demand for stocks on New Haven, after opening uncha vanced to 47 %, at the end of a few In conservative quarters it is confinite turn for the better in the con

a.m., and, in order to check it, the

withheld their buying orders. This resulted in a little reaction, pressure at any point.

plan had been declared operative he for New Haven, and on the advance comparatively small supply came or rise amounted to about 31/2 points There were a few transactions in

days), which seemed to represent quidation by Berlin, New York, March 2.—An increase

the Allies in its operations against Dardanelles. The cotton market at the same time there was strong belief in Wall Street the war would come within a few m
The near approach of the end of Congress, a definite announcement the

New York, March 2.- Extreme du during the early afternoon, but prices

of the way. A break in Distillers, the stock fall to 8, and the bonds declinging 3 ponts to progress on the prohibition movem Tractions were notabl ystrong, and eration of favorable dividend rumors Third Avenue and Interboro Met. pres Stocks of the Maxwell Motors Co.

ed to 25%, a gain of %. There was some pressure on Central mors that a suit for dissolution had be the Government, and would be enter the company within the next few week

FOREIGN EXCHANGE STE New York, March 2.- In view of the

decidedly higher rates in the not distant ly good inquiry arose for foreign exchar y for continental remittances. Furth tributing to steadier tone of the market supply of commercial bills. Lires w

Francs-Cables 5271/2; demand 5281/4. Guilders-Cables 40; demand 39 15-10

MONTREAL STOCK EXC

Bell Telephone-1, 1 at 140. C. P. R. Notes-\$1,000, \$500 at 103% Canada Cotton-4 at 71. Detroit United-1, 5, 5 at 621/2. Dominion Steel-5 at 20. Dominion Textile—3 at 65. Dominion Textile, pfd.-4 at 101. Ottawa Power-5, 1, 1 at 120. Toronto Railway-1, 1, 1, at 111, Quebec bonds-\$500, \$4,500 at 45. Breweries-\$500, \$500 at 99. Cedars bonds-\$500 at 86.

LIVERPOOL COTTON CLOSED Liverpool, March 2.-Futures closed points net decline, May-June 4.82, July Oct.-Nov. 5.04. Jan.-Feb. 5.11.

NATIONAL SUGAR REFINIS New York, March 2,-National Sugar R pany declared regular quarterly divider cent, payable April 2 to stock of record

The Bank of Nova

DIVIDEND NO. 181, Notice is hereby given that a Dividence of Fourteen per cent. per annum enCapital Stock of this Bank has been dec
quarter ending March Siet and that the
Psyable on and after Thursday, the lat
next, at any of the effices of the Bank
The Stock Transfer Book will be eler
I'th to the Stat proxime, inclusive.

By order of the Board,
H. A. RICHARDSO
General

Halifax, N.S., February 19th, 1915.

Bank NADA

\$7,000,000 \$7,000,000

Credit negotiable in all

nches throughout the

TMENT the bank, where money

interest paid.

ames and McGill Sts. ce Blvd.

FOLLOW WAR

on was expected to be Coast after the Panama war has changed all such nstead, a backward flow ors of European armies. e expect the westward

ctorious in a war with eat increase in German e three years before the t 328,000 immigrants to llowing the war, Russia

he belligerent countries r borders? A thought-migration says:

ration is lack of capital e wages to the people in has been due to diver The war will there is likely to be a ell all they have and intry impoverished and ern Lumberman.

CRAZY?

pressions by high Gerthe neutral rights of

at Washington informs nless we compel Great food intended for Gerntry will begin a naval ented practices. This become an ally of the

ade, the German Adto all neutrals to keep f being torpedoed "aca declaration of war

admits that from the estions raised by this roposal to run amuck "adheres to its own national law is play n why this should inmany in difficulties. he New York World.

ESENTATION. ed statesmen.

-President of Belgian ere is now no political would dream of pro-

neral for Tasmania: e with which the syse to stay." aker (Liberal) of the

has . . . distinctly he Representatives . Swedish political life nister, (Conservative)

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cial Democratic Party "The thought of reertainly not now en-

LUSTRATION.

ley of Chicago found t her husband should in her hand a newsequittal of seventeen

case has now been

en acquitted like the Nobody could hav tural result of what maudlin gallantry of mes; but it is as well Times.

s to be bearing fruit Canadian statistics lecrease of 49 killed tracks was respons enting two-fifths of vident the wisdom g the public against milton Spectator.

ST.

NEMY. The French outlaw

ritish soldier against man wrewers that it nust cease using up hat ministers speak test enemy of the listory?-Philadelphi

NCE. t of grim resolve to France throughout Frenter than she has as at some half-re-diure and the shame itulation of Paris.

Reiteration of Favorable Dividend Rumors on Third Avenue and Interboro

CANADIAN PACIFIC HIGHER

Traders Were Bearinsh on Account of the Drastic Action Announced by the Allies With Respect to Prohibition of Commerce with Germany.

New York, March 2.—At the opening the stock market was exceedingly quiet, and price changes were negligible.

Traders were bearish on account of the drastic ac-tion announced by the Allies with respect to prohibition of commerce with Germany, but that matter seemed to have been discounted, and there appeared to be a good demand for stocks on a slight recess New Haven, after opening unchanged at 46%, advanced to 47%, at the end of a few minutes.

In conservative quarters it is contended that a de finite turn for the better in the company's affairs is

New York Central's January statement made a good impression, the stock opening ¼ up at 82½.

Canadian Pacific, which in January showed the first net increase for several months, gained 1/4 at 1541/2.

New York, March 2,- The advancing movement of the market became a little too rapid around 10.30 to 11.20. a.m., and, in order to check it, the large interests withheld their buying orders.

This resulted in a little reaction, but trading became dull on the recession, there being no stock pressure at any point.

At the end of the first hour trading was quiet, but stocks were firm at a level a little under the best. The fact that the Boston and Maine note extension plan had been declared operative helped the market for New Haven, and on the advance in this stock a comparatively small supply came out, although the rise amounted to about 31/2 points in a couple of

There were a few transactions in bonds (sellers 20 days), which seemed to represent a renewal of li-quidation by Berlin,

New York, March 2.—An increase of strength was shown by the stock market in the second hour and this combined with a violent break in wheat accentuated the news of further progress of the fleet of the Allies in its operations against the forts of the Dardanelles.

The cotton market at the same time was firm and there was strong belief in Wall Street that the end of

the war would come within a few months.

The near approach of the session of Congress, a definite announcement that an extra ses sion will not be called was a factor or some consequence, and it was hoped that business, relieved from the danger of attacks by demagogues in Congress-would recuperate in a satisfactory way.

New York, March 2. Extreme dullness prevailed during the early afternoon, but prices held well, and in the opinion of experienced operators, the indica-tions favored a "Spring rise" after Congress gets out of the way.

A break in Distillers, the stock falling 21/2 points to 8, and the bonds declinging 3 ponts to 48, was due to progress on the prohibition movement.

Tractions were notabl ystrong, and there was reiteration of favorable dividend rumors in regard to

Third Avenue and Interboro Met. preserred. Stocks of the Maxwell Motors Co. continued to gain ground, the firstp referred reaching new high record at 64%, a gain of 1%, while the second advanced to 25%, a gain of %.

ed to 25%, a gain of %.

There was some pressure on Central Leather on rumors that a suit for dissolution had been prepared by the Government, and would be entertained against the company within the next few weeks.

FOREIGN EXCHANGE STEADY.

New York, March 2.- In view of the possibility of decidedly higher rates in the not distant future a fairly good inquiry arose for foreign exchange, particulary for continental remittances. Further factor contributing to steadier tone of the market was small, the supply of commercial bills. Lires were steady 592

Sterling—Cables 480 %; demand 480 to 480 1-16. Francs-Cables 5271/2; demand 5281/4. Marks-Cables 82; demand 81%. Guilders-Cables 40; demand 39 15-16.

MONTREAL STOCK EXCHANGE

Sales on the Montreal Stock Exchange this morn ing were as follows:-Bell Telephone-1, 1 at 140. C. P. R. Notes-\$1,000, \$500 at 103%. Canada Cotton-4 at 71. Detroit United-1, 5, 5 at 621/4. Dominion Steel-5 at 20. Dominion Textile—3 at 65. Laurentide-1 at 160. Dominion Textile, pfd.—4 at 101.
Ottawa Power—5, 1, 1 at 120. Toronto Railway-1, 1, 1, at 111,

Quebec bonds-\$500, \$4,500 at 45.

Breweries-\$500, \$500 at 99.

Cedars bonds-\$500 at 86. LIVERPOOL COTTON CLOSED QUIET. Liverpool, March 2.—Futures closed quiet at 21/2 points net decline, May-June 4.82, July-August 4.91.

Oct.-Nov. 5.04. Jan.-Feb. 5.11. NATIONAL SUGAR REFINING. New York, March 2,-National Sugar Refining Com pany declared regular quarterly dividend of 1% per cent. payable April 2 to stock of record March 18th.

The Bank of Nova Scotia

DIVIDEND NO. 181,

Notice is hereby given that a Dividend at the rate of Fourteen per cent. per annum en the paid-up Capital Stock of this Bank has been declared for the quarter ending March 31st and that the same will be payable on and after Thioreday, the 1st day of April next, at any of the effices of the Banks.

The Stock Transfer Book will be closed from the 17th to the 31st proxime, inclusive.

By order of the Beard,
H. A. RICHARDSON,
General Manager,
Halifax, N.S., February 19th, 19t6.

West Domic
Teck Hughes

OKLINTYE

Porcupine Crown

79

Porcupine Imperial

24

Porcupine Pet.

For. Tisdale

Porcupine Vipond

37

Preston E. Dome

134

Rea Mines

West Domic

Teck Hughes

634

THE JOURNAL OF COMMERCE, TUE DAY, MARCH 2, 1915 GENERAL ASPHALT CO. SEEKS \$2,000,000 6 PER CENT BONDS

Philadelphia, Pa., March 2.—General Asphalt Com-pany has sold to Elkins, Morris & Company, \$2,000. 660 six per cent. gold debentures, the proceeds of which will be used to retire the \$862,000 Barber Anphalt Paving Company's six per cent. depentures, ma turing April 1, 1916, and \$1,116,900 General Asphal Company's 5 per cent. debentures, maturing March. I, both of which issues are callable at par and interest, on any interest date. The Barber debentures will be called for payment on April 1, 1916, and General Asphalt debentures on September 1, 1915.

FOREIGN EXCHANGE FIRM. v York, March Z. — Foreign exchange market pened firm with demand sterling up %.
Sterling—Cables, 480%; demand, 480% to 480%. Francs Cables, 52814; demand, 5291/2. Marks-Cables, 81%; demand, 81%. Guilders-Cables, 40 ; domand, 39 15-16. Montreal-New York exchange, \$8.12% cents pre-

CLEARINGS.

New York clearings, \$446,737,878; increase \$4,539,

Boston clearings, \$39,410,087; increase \$4,506,219. Philadelphia clearings, \$38,541,068; increase \$9,497,-

Chicago, Ills., Clearings \$71,285,907.

nium.

TIN FIRM.

New York, March 2.-The Metal Exchange quotes tin firm, five ton lots 40.15 to 41.00; twenty-five ton lots 40.37 % to 41.00. Lead 3.87 % to 92 %; spelter 10.70

PARIS WHEAT UNCHANGED.

NEW YORK SUGAR WEAK.

d weak.		Bid. Asked
March	 	3.55
April	 	3.58 3.64
May	 	3.61 3.63
June	 	3.60 3.70
fuly	 	3.71 3.73
August		3.75
Sepetmber	 	3.81 3.82
October		3.85
December		

BOSTON OPENED STRONG.

%; B. & M. 24, up 1.

WINNIPEG GRAIN MARKET.

The Winnipeg grain market follows: Monday's Wheat: Open, High, Low, 2 p.m.

 Iday
 150½
 151½
 144%
 144%

 uly
 150
 150
 144
 144½

 oct
 118
 118
 113
 113

Cobalt Stocks:		
	Bid.	Asked
Bailey	21/8	23
Beaver	261/2	273
Buffalo	70	1.00
Chambers	11	15
City Cobalt	10	20
'obalt Lake	20	30
Coniagas	4.50	5.00
Crown Reserve		77
'oster		25
Gifford		2
Gould		1,
Great Northern	21/2	3
Hargraves	34	13
Hudson Bay		30.00
Kerr Lake		4.60
Larose		75
McKinley Darragh		44
	5.35	5.50
Peterson Lake		2314
		//
Right of Way		3 1/4
Rochester		2
Seneca Superior		1.40
Silver Leaf	1 1/2	234
Silver Queen	2	21/2
Temiskaming	161/2	
Tretheway	101/2	
Wettlaufer	5	6 1/4
York, Ont	5	6
Porcupine Stocks:		
Apex	21/4	2 1/2
Cons. Goldfields		5
Con. Smelters	5.00	80.00
Dobie	10	14
Dome Extension		7
Dome Lake	24	25
Dome Mines	6.00	6.25
Foley O'Brien	15	20
Gold Reef	31/2	4 1/2
Homestake	121/2	15
Hollinger	2.25	22.60
Jupiter	8 %	9
Motherlode	10	18
McIntyre		31
Pearl Lake	2	216
Porcupine Crown	79	84
Porcupine Imperial	21/2	2%
Porcupine Pet	16	20
orcupine ret	THE REAL PROPERTY.	20

MR. C. B. GORDON. President, Hillcrest Collieries, Limited, whose annual meeting was held te-day

WAGES REPRESENTED 81 P.G. OF INCREASE IN OPERATING GOST

Grand Trunk Operating Expenses Increased by \$3,-632,733 in Five Years—C. P. R. Wages Were \$7,981,143 Extra.

The Railway Commission yesterday began investigating the application of the C. P. R. and Grand Trunk for an increase of freight rates. Mr. Kelly, first vice-president of the Grand Trunk, submitted Paris, March 2.—Spot wheat unchanged from Mon. figures at the afternoon session, showing in what directions the increases in operating expenses have taken place since 1909. In 1909, \$12,961,903 was paid out in wages to the employes of the Grand Trunk for the 5,336,766 days they worked. For 1914, the total wage

crease of \$3,005,238. The advance in wages by 1914 was 23.19 per cent. over what was paid in 1909. Trainmen benefitted the most, according to the statement, with an increase in their average rate of pay of 54.25 per cent, with con-ductors second on the list, who were given a 41.23 for high grade notes continues but not to extent of per cent, increase. The engineers increase over the five years in question was 19.47 per cent., or a rise from \$4.81 to \$5.75 per day. Firemen obtained 26.48

from \$4.81 to \$5.75 per day. Firemen obtained 26.48 per cent. more, their average day's day increasing from \$2.77 to \$3.50. Telegraph operators were given a 25.36 advance.

Railway ties, Mr. Kelly said, have advanced in the Railway ties, Mr. Kelly said, have advanced in the days and 3 to 3¼ per cent for four months, 3¼ to 2% per cent for 5 and 6 months. Boston, Mass., March 2.—Market opened strong, past five years from 38.4 cents to 44.9 cents each as 3½ per cent for 5 and 6 months. American Zinc 26 ½, up ¼; Butte & Superior 49 ½, up the average price. Last year the increased cost in ties alone represented an expenditure of \$95,803. Coal of \$244.854; wages, \$3,005,238, and carrying out the orders of the Railway Commission, \$286,836; or a total increase in operating out the content of the Railway Commission, \$286,836; or a total increase in operating out the content of the railway Commission, \$286,836; or a total increase in operating out the content of the railway Commission, \$286,836; or a total increase in operating out the content of the railway Commission, \$286,836; or a total increase in operating out the content of the railway Commission, \$286,836; or a total increase in operating out the content of the railway Commission, \$286,836; or a total increase in operating out the content of the railway Commission, \$286,836; or a total increase in operating out the content of the railway Commission, \$286,836; or a total increase in operating out the content of the railway Commission, \$286,836; or a total increase in operating out the content of the railway Commission of the r tal increase in operating expenses for last year over March 20th. 1909 of \$3,632,733. Wages represented 81 per cent. of the total increase in the operating expenses of the 14914 Grand Trunk for the five years given.

Even more remarkable were the figures indicating

New York, March 2 .- Sales of stocks from 10 a.m. to 2 p.m., to-day were 113,931; Monday, 134,082; Friday, 142,394.

Bonds to-day were \$1,657.000; Monday, \$1,663,500; Fr.day, \$1,200,000.

HOWARD S. ROSS, K.C.

15

ROSS & ANGERS

AAAAAAAAAAAAAAAAAAAAAA

EARRISTERS and SOLICITORS

Suite 326 - Transportation Building, Montreal

646-5-2

Deputy

EUGENE R. ANGERS

SENTIMENTAL EFFECT OF OPENING ITS PROPERTY IN OF DARDANELLES TO ALL SHIPPING

It is generally believed in local grain circles that the effect of the demolition of the forts on the Dardanelles is more sentimental than anything else and that even though a way was forced into the Bosphorus and shipping laid open to the world, the present

benefit would not be very great.

Mr. Joseph Quintal, speaking on this subject to a representative of the Journal of Commerce, said that the present effect was sentimental. "I do not think that the opening of dispersions of the present effect was sentimental." that the opening of shipping in this quarter would be of very material benefit, as I am of the opinion that even though the whole passage was clear, little grain would come forward for the present, at any rate.

Russia is busy shipping war materials transporting.

ship great quantities of wheat as soon as the way is clear. One official stated that so far, over ten mil- tion. lion bushels were ready for transportation to date and more would come forward later. The question is one that must solve itself and in the meantime, the result is in the balance.

NEW YORK COTTON RANGE. Open. High. Low. 8.54 May 8.32 8.32 July 8.57 October 8.88 8.73

8.95

December 9.07 9.20 9.05 PENNSYLVANIA POWER BONDS.

An additional \$850,000 bonds of the Pennsylvania of June interrupted the steady progress your company Water and Power Company were listed on the Montreal Stock Exchange to-day.

WHEAT EXPORTS.

Galveston, Texas, March 2.-Total of 40,959,731 bu- and to the company. bill was \$15,967,141 for 6,475,802 days worked, an in- July 1st last. February shipments were 3,553,306. against 295,000 year ago.

COMMERCIAL PAPER QUIET. New York, March 2.-Commercial paper market 18

MONTGOMERY WARD & CO. on prefrred stock payable April 1 to stock of record

Public Notices

To remunerate in cash, stock, bonds or in any other To remunerate in eash, stock, bonds or in any other manner any person or persons, corporations or corporations for services rendered or to be rendered in placing or assisting to place or guaranteeing the payment of any shares of the capital stock of the company, or in or about the formation or promotion of the company or the conduct of its business;

To do all things incidental to or suitable for the attainment of the above objects, under the name of "Boileau, Limitee", with a capital stock of twenty thousand dollars (\$20,000,00) divided into four hundred (400) shares of fifty dollars (\$50.00) each.

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

Dated from the office of the provincial secretary this third day of January, 1915.

C. J. SIMARD. Deputy Provincial Secretary.

ter Shape, Says President Gordon

NET EARNINGS \$92,764

Russia is ousy snipping war materiate aransporting troops and feeding them and a great deal of shippina is occupied in this way. It is plain, however, that it will relieve the situation very considerably."

According to latest reports coming from that section of Europe, Russian exporters are preparing to ship great quantities of wheat as soon as the way is buildings after the profits from operating of the Hillorest College, Limited, for the year ended December 35st, 1914, were, after providing for all expenses, \$82,764.69 on January 181, 1914, and \$5,032.66 from rents of ship in the profits from operating of the Hillorest College, which with the balance of \$84,261.54 brought forward on January 181, 1914, and \$5,032.66 from rents of ship in the profits from operating of the Hillorest College, and the profits from operating operating operating operating operating operating operating operating op buildings, etc., gave \$196,109.29 available for distribu-

Of the sum \$49,399.00 was paid out in dividends on

the preferred stock.

The company's mines, mining rights, franchises and development are estimated to be worth \$1,699,-170.82, its plant, machinery and mine equipment \$257.185.00, its buildings \$71.730.35 which with \$5,087.85 described as miscellaneous, gives total plant assets of \$2,333,134.02.

The surplus now amounts to \$129,952.18. Mr. C. B. Gordon, the president, read the following

eport:—
"In submitting their annual report for the year 1914 your directors regret to report that the serious ex-plosion which occurred in your mine on the 19th day

has made since its inception.

"The property loss, due to the explosion, was c paratively small and was promptly repaired. The loss of life was serious both to the miners' dependents

"It is customary, under the Alberta Act, to pay compensation into the District Court, and the Court pays it out in monthly instalments to the beneficiar-ies. We have, therefore, entered into an agreement to pay into the District Court the sum of \$3,000 per month until our full liability is liquidated.

"At the present time it is impossible to compute ou

total liability due to the fact that a large majority of employes killed in the explosion were foreigners. and we do not at present know whether or not the

"The increase in property account is due to a purchase, made early in the year, of an additional coal area adjacent to our original measures and which

are now developing." The old Board was re-elected with the exception of Messrs. J. S. C. Fraser and John Brown, who have retired. They were not replaced.

The Board as now constituted is as follows:—C. B. Gordon, president; C. Meredith, vice-president; Sp. Herbert Holt, W. D. Matthews, J. M. Mackie, G. H. Duggan, M. P. Davis, C. P. Hill and C. R. Hamilton.

London, March 2.— Market stagnant. Consols, 68 9-16. War loan, ex interest, 94 3-32. 1 p.m. Equiv. Chas 55 52% Off 5 Off 1% Up 1%

Equiv. Chgs.

Det. 159 159 1479 1479 1595

Det. 159 159 159 149 1459 1595

AMERICAN LOCOMOTIVE STOCK OFF.

New York March 2— American Locomotive combined by the combined of the combi 40% the company:

the company:

the company:

fleets in forcing the Dardanelles and rumors of unfavorable political developments.

There was a subsequent rally of a few cents on reports of good cash demand and buying by exporters
at the decline.

The advance was not long held, as prices plunged
to new low levels on rumors that the Turkish government was about to sue for peace.

Trading was active throughout the session, and the
sharp breaks caught numerous short orlers Prices
again ralled a few points from the low on short corering.

Corn was nervous with wheat. Prices were firm at
the opening export bids and good western buying, but
tale reacted with the break in wheat values. There
were, however, frequent railies and prices fluctuated
sharply.

The oats market was unsettled in sympathy with
other grains.

Previous

Wheat:—

Open. High. Low. Last. Close,
Wheat:—

May 146½ 148% 141½ 142½ 147½
July 118% 119 118¼ 115% 118¾
July 118% 119% 114 115% 118¾
July 118% 119% 114 115% 118¾
July 118% 119% 114 15% 118¾
July 118% 119% 114 15% 118¾
July 118% 119% 114 15% 118¾
July 55% 55½ 54 50 50% 51%

New York March 2.— Sales of 'stocks from 19 6.D).

To combinating with the company and to take or otherwise
and to take or otherwise acquire nat to hold giar printing to foing any business of the company;
and to those of this company;
and underticed the sales of otherwise also, being directly or indirectly carried on for
at the decline.

To consolidate or amalgamate with any other company and to take or otherwise
again any business, or transaction capable of being directly or indirectly carried on for the benefit of this company and to the company.

To consolidate or amalgamate withing or otherwise
again any business, or transaction capable of besharply.

To consolidate or amalgamate withing or otherwise
again any business, or transaction capable of befined to the same or otherwise acquire of the company.

To consolidate or amalgamate which any other comsarged in any business, or transaction capable of befined to 541/4 54% 155% 3314 35 % 35% 20% 20% 113% 55% 5614 11% 48% 46% 101 100% 104% 10414 10414 1616 161/2 82% 118% 117% U. S. Rubber 54 U. S. Steel 42% 42% 4314 421/4

DEVELOPED DECIDED WEAKNESS.

52

51%

Do., pfd. 103%

Chicago, March 2.—Wheat developed decided weakess, selling off at one time more than six co bushel for Chicago delivery. Other months and other markets were carried down.

There were again rumors of bearish political deelopments, although nothing definite was learned.

PHILADELPHIA OPENED DULL Philadelphia, March 2.—Market opened dull, Badwin pfd. 97, off 2. Philadelphia Electric 28 5, bid. GENERAL VIEW OF MONTREAL HARBOUR, SHOWING DOCKS, SHIP AT ANCHOR AND GRAIN ELEVATORS.

EACH OF ALLIES TO RAISE OWN MONIES

Advisability of a Joint Hundred Million Dollar Loan Was Merely Discussed

DIFFICULTIES INDIVIDUAL

Great Britain is Once More to Enact Her Napoleonic Fole and Use Her Credit to Relieve Pressure Upon Her Allies.

(By W. E. Dowding.)

London, February 16 (by mail).-The recent statement of the Chancellor of the Exchequer in the House of Commons has to a very large extent dissolved all doubt's and misgivings in the city. It is satisfactory to learn that, for the present at least, the most that will be done by Russia, France and Great Britain SOUTH PHILADELPHIA TO HAVE jointly will be to finance the small states who either are already belligerents or are contemplating becoming so. The rumors about the joint thousand millions loan were to some extent justified, inasmuch as seed. Happily the impracticability cf the proposal work on the \$25,000,000 improvement isfaction in financial circles over here.

mind in any consideration of the whole question of ed shortly. Allied finance is the absolute diversity of the condital invested abroad. Indeed, the Chancellor estimat- and entrance to the Philadelphia Navy Yard. months, and France for at least three.

is a heavy borrower. Limitiess though her riches are average of the 16 bids submitted closely approximatfoodstuffs and raw materials, she has not any- ed that figure. increased.

France, though her capital is infinitely more liquid than that of Russia, is confronted with her own special difficulties. The enemy is within her gates, a short fifty-two miles from her capital city, and over-running her richest province. These circumstances have reacted to some extent upon her money markets, and this has been one of the difficulties she has had to encounter in raising the sums necessary to carry on the war and help to finance the Allied States.

Thus the absurdity becomes obvious of expecting that France and Russia can act along lines identical with or parallel to those along which this country is prepared to travel. We have, indeed, our own difficultics. Two-thirds of our food supplies come from over-seas, while the exports and shipping service with which we are in the habit of paying for our food have been largely absorbed in military equipment and transport. What we buy we must pay for, and our ability to do so in exports, freights and services has been tremendously curtailed. The balance is against us, and our gold reserves must therefore be jealously guarded. The great problem crying for solution is how to create credits great enough to en able both ourselves and our allies to make our necesable both ourselves and our allies to make our neces-sary purchases abroad without at the same time depleting the stocks of gold held in reserve.

The British Treasury, therefore, a few days ago issued bills on Russian credit to the extent of \$50,000.000, and the amount was over-subscribed, despite the fact that Russian securities are not so well known issued in francs. The scope of Russian Hability must new plant of the chemical concern now located at be controlled to some extent by the amount of produce—wheat for example—that she is able to put

The old plant on Underhill avenue was destroyed on the foreign markets. This, of course, is the same by an explosion in November. Since that time, Dr. get conveyed to the English and French markets. But ing for a suitable location for the plant.

roon by the conference.

It seems pretty clear that Great Britain is once is now being occupied. more to enact the role which she played a hundred odd years ago during the Napoleonic wars, and use credit to relieve the pressure upon her Allies. This country will carry the larger share of the bur-den, and will do it none the less cheerfully because she has been able to arrive at a very clea rand definite understanding with her Allies.

As far as the people generally are concerned, and the financiers in particular, the future action of the Treasury will have to be taken largely upon trust. Every measure that has been taken hitherto by the ry has given ample reason for the placing of plicit confidence in the judgment and discretion of Chancellor of the Exchequer and his advisers.



COL. A. E. LABELLE. Member of Montreal's Harbour Commissioners.

\$25,000,000 IMPROVEMENT WORK

the advisability of such a course was actually dis- Philadelphia, Pa., March 2.- Actual construction was realized by the conference, and the announce- Philadelphia, which embraces removal of all grade that people we have much to learn from them in their ment that each of the three Allies will raise is own crossings, the building of a great traffic belt line, scientific treatment of commercial matters. The harmonies in its own markets has given the liveliest sat- mammoth steam freight distributing yards, recla- bor of Hamburg has room for five hungred sea-going

first place, as Mr. Lloyd George pointed out, France to carry the Southern Boulevard over the six tracks 1.800 acres of water space. and Great Britain have enormous quantities of capi- of the belt line which will constitute the approach

thing like sufficient capital at home to develop her New York contractors, as in the case of the \$400,resources. Hence when the necessities of the war 100 sedimentation basin at the Case of the 4100.

The course of the trans-shipment of all kinds of goods. The comcompel her to make huge purchases abroad, and when plant two weeks ago, again underbid Philadelphia

The case of the 4100.

The trans-shipment of all kinds of goods. The comcompel her to make huge purchases abroad, and when plant two weeks ago, again underbid Philadelphia the course of that same war shuts the gates to her concerns, and the contract likely will go to the New exports, her original difficulties become enormously York firm of Arthur McMullin Company, Inc., which was the low bidder at \$237,600, with a time limit for completion of 18 months.

TORONTO WOOL AND HIDE MARKET.

City butcher hides, that 17c to 18c per lb.; country hides, flat, cured, 18c to 19c per lb; part cured, 17c to 1895

Calfskins are unchanged and in light supply. City skins, green, flat, 18c; country, cured, 181/2c.to 191/2c; part cured, 17c, according to condition and take-off; deacons or bob calf, 80c to \$1.20 each. Horsehides are easier and in fair supply. City

take-off. \$4.50 to \$4.75; country take-off No. 1, \$4 to \$4.50; No. 2 \$2.50 to \$3.50. Sheepskins are in good demand at current quotations. City sheepskins, \$1.25 to \$2 each: country sheep-

skins, 60c to \$1.75. Wool is strong and in light supply. Washed combing fleece, coarse, 28c to 32c; washed clothing fleece,

WILL HAVE \$1,000,000 CAPITAL

New York, March 2.- A tract of about fifteen 19 as those of other countries in our markets. Further, acres, near Jamaica Bay, has been purchased by the 19 arrangements have been made whereby France is go-William Beckers Aniline & Chemical Works as a site 19 ing to have access to our market for Treasury Bills for twenty-three buildings, which will constitute the

thing as saying the amount of wheat that she can Beckers, proprietor of the works, has been negotiat-

in Government has given an undertaking to The rumor that the firm will be shortly incorporat facilitate the export of produce of every kind that ed and capitalized at \$1,000,000 was not denied by Dr may be likely to be required by the Allied coun. Beckers yesterday. It was also stated that work of the entire group of buildings will start at once. In As Mr. Lloyd George pointed out; this is perhaps fact, excavations have already been begun for th t fruitful of all the arrangements determined in the centre of the tract, and one of the structure

(Supplied by Wurtele & Kippen.) Sixties—New York, 478.65; Montreal, 478 9-16.
Demand—New York, 480.20; Montreal, 488% to

Cable-New York, 489.65; Montreal, 489 to 1-32. London Discount Rate- 1 1/2 to 1 9-16. Bank of England rate-5 per cent. Market looks firm

PROVIDENCE GAS COMPANY.

he Chancellor of the Exchequer and his advisers. In the course of the debate in the House the fact merged that the Russian self-denying ordinance with resam to the country some \$16,000,000 to the country some \$160,000,000 to the country some \$160,000 to the country some \$160,0

New York Funds-13-16 p.m.

ble labour without a sent's worth of ad- to the heroic sacrifics of revenue derived from vodk

MONTHALLEADING GRAIN SHIPPER

(Continued from page 1:)

the result of concentrating the harbor in the hands of one central organization. The report, after dealing with the powers of the "Port of London Authority," adds: "The port since being placed under one undivided control has shown

new life and expansion." In turn Glasgow and what the people of that progressive burg accomplished with their shallow Clyde Manchester and her ship canal, Liverpool with her immense shipping, Bristol, Southampton, Hull and other leading ports in the United Kingdom, are treated in the report.

In discussing the facilities and improvements mad in these and other harbors there is a complete absence of wearisome details, comparison of rates wharfag dues and other matters which tend to confuse th ordinary layman. Instead, the salient points connect ed with the development of each port are briefly, and concisely covered and at the end the good features of each place are summed up and, in as far as feasible are recommended in connection with the further development of the port of Montreal. A special feature has dealt with Hamburg and

wonderful strides made by the German people in connection with maritime matters. The study of the German port was made before the outbreak of war South and despite the fact that we are now at war with mation of thousands of acres of lowland and port de- vessels, the area of water covering 625 acres. The one point that has to be kept carefully in the properties of the condition of the whole question of finance is the absolute diversity of the conditional area of 30 acres, while small canals and inlets leading to different parts of the bank was as follows: 1904, \$418.670, and 1907, \$471.714. tions obtaining in Russia, France and England. In the building of the ornate solid concrete bridge which is the town furnish an additional 353 acres, or a total of

The report closes with recommendations for future development, which includes a new warehouse at the ed that the income from such investments was large It is expected that work on this project will be market basin, new grain elevators, further dredging enough to enable this country to pay for five years started before the end of this month, and will be and increased docking facilities. In brief, the Harbor of military expenditure on the scale of the last six completed by the summer of 1916. There was the Commissioners, as a result of Mr. Ross's study of the nonths, and France for at least three. sharpest kind of competition for the contract, which, Russia, on the other hand, even in times of peace. it was estimated, would cost about \$300,000, and the make Montreal not only retain her present position as the chief grain exporting centre on the continent, but will make her take a commanding lead in regard to mercial expansion of Canada is intimate; y bound up total sued for \$2,113,451. with the country's commercial metropolis and particularly with the facilities provided by her harbor.

WHAT INCREASED FACILITIES

HAVE DONE FOR MONTREAL Toronto, March 2.—Beefnides are a little weaker increased facilities have accomplished for the Harbor owing to the poor quality of stock coming to market.

.0	2,013.103
	1900 3,000.000
y	1905 4,725.607
;	1910 6 561 001
;	1914
	Receipts on Revenue Account.
y	1895 \$ 275,453.75
0	1900, 287,069.18
2	1905 377,492.41
-	1910
-	1913 1.361,964.06
	1914
-	1,466,364.27
.	Traffic Department-Cars Handled.
	1907 70,856
2	1908 60.266
-	1909
1	1910 79,466
-	1911
İ	1912,
-	1913
П	1914
П	Grain Handled at Commissioners' Elevators.
-	1000
	341.321
	1907 1.078.289

		-						30,00
912			•9					112,91
219			*** ***					114,53
914	1371			٠	·			114,44
	Grain	Hand	led at (Comn	nission	ers' E	levator	s.
906								944,32
307							1,	078,28
308							8.	661.35
909	3						11	691.07
910							21.3	526.72
11			··· ····				21.	007.16
12							25.	561.65
13							43	349 20

for the second s	
EXPORTS OF GRAIN IN 1914.	
It is to be noted in comparing the followi	ng figures
that at Montreal the season of navigation months, as against twelve months at the oth-	er ports.
Montreal	75.085.432
New York	64,532,190
Baltimore	45,000,000
Galveston	35,821,506
New Orleans	34,624,000
Philadelphia	23,294,252
Boston	16,555,340
Portland	9.500,000
St. John, N.B	6,269,000
Newport News	2,326,620

长级	122 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2		
	PRINCIPAL EXPORTS OF P	RODUCE	
	FROM THE PO	RT-OF MO	INTREAL.
	Control of the State of the Sta	1913.	1914.
	Wheat, bushels	33,706,089	61,484,474
1	Oats, bushels	7,297.570	8,536,589
	Barley, bushels	5,218,390	4,552,273
	Rye, bushels	210,804	335,030
	Flaxseed	7,832,780	177.066
ıy	Flour, sacks	2,464,913	2,762,139
er	Meal, sacks	86,580	36,463
st,	Eggs, cases	7.	113,339
ıy	Butter, boxes	1.728	7,228
3	Cheese, boxes	1,571,502	1,482,958
	Lard, barrels	579,739	468,483
	Hams and bacons, packages	9,892	4.180
	Meats, Ibs.	112,725	96,039
le	Apples, barrels	209,926	175,597
	Hay, bales	261,719	
800	AND DESCRIPTION OF THE PROPERTY OF THE PROPERT	PER PROPERTY.	495,966



MR. FARQUHAR ROBERTSON, Member of Montreal's Harbour Commissioners

BANK SUES NEW YORK CITY FOR TAX TOTALLING \$2,113,431

New York, March 2 .- The National City Bank has filed suit in the Supreme Court to recover \$2,113,451 from the City of New York, on the ground that taxes paid on stock of the bank for years 1904 to 1907 were illegally collected. The complaint states that the tax fixed on the stock held by the shareholders of the bank was as follows: 1904, \$418,192; 1905, \$422,

The bank alleges that the city tax board failed to give notice of a hearing on the assessment as required by law, in order that the stockholders might complain, and that the amount taxed in the various years was paid by the bank in the belief that the tax was valid. The complaint says that in 1909 the Legislature passed a law providing that the tax board could do then the acts it failed to do in previous years, and the assessment fixed would then be valid, but the bank contends that this was in violation of the rights of the stockholders.

The tax paid for the four years was \$1,751,036, which, with interest of \$362,414 demanded, makes the

PARCEL POST AID TO BUSINESS.

Boston, Mass. March 3 .- Postmaster Murray, in a speech on "The Parcel Post as an Aid to Business," Messrs. Bosanquet, Salt & Co., a firm footing in the explained to the members of the New England Shoe The following summary and comparison show what Wholesalers' Association at Young's Hotel how the cost of living was being reduced, at the same time absorption was resumed, and since 1888 hardly a year well as wholesaler. He declared that the people in vate or joint stock banks under the banner of Lloyds. 2,013.103 the country were beginning to take advantage of the 3,000.000 fact that they could do a good deal of their shopping Willson & Co. of Sleaford, established in 1792, and through the parcel post, and as a result business has the Wilts & Dorset Banking Company, Limited. been helped wonderfully. He also took occasion to As indicating the rapid development of Lloyds esstate the importance of the parcel post in bringing pecially during later years, it may be noted that. the farmer and the city dweeller together through the whereas it took the first twenty years to bring the means of getting farm products direct from the pro- total of the deposit and current accounts up to His

ST. PAUL BONDS IN GOOD DEMAND.

New York, March 2 .- It is understood that stock nolders of Chicago, Milwaukee and St. Paul have sub- DECLINE IN NEW YORK STOCK scribed for over 80 per cent, of the \$29,141,200 rive per cent. convertibles, leaving less than 20 p.c. in hands of the syndicate for sale. Under the syndicate agree- ruary the Stock Exchange total sales amounted to apment the managers have three months in which to

BUTTE AND SUPERIOR COPPER CO. MAY DEGLARE EXTRA DIVIDEND est day's transactions were \$2,828 the smallest \$1,488,000 on the 1st.

New York, March 2 .- Butte & Superior Copper Co. 1 declared regular quarterly dividend of 75 cents a share, payable March 31st to stock of record March Fireroofing Company for the year ended December 1 12th.

The declaration of an extra dividend at the June 291 meeting was foreshadowed in the following statement

During the continuance of the present high price for zinc with the present full rate of production, Butte and Superior is making very large earnings. Cash receipts from sales of its products should within the next 60 or 90 days accumulate a higher sum than is necessary for working capital.

It will therefore be the policy of the management at the June meeting to declare such extra dividend as its cash balance warrants.

BRADSTREET'S WHEAT REPORT.

New York, March Z.-Bradstreet's visible supply of wheat in U. S., east of Rockies, decreased 1,806,000 bushels, west of Rockies decreased 567,000. In Canada decreased 1,609,0000. All American decreased 3, 982,000. Europe afloat increased 2,100,000. World's wheat, decreased 1,882,000. American corn decreased 75,000. American oats decreased 262,000.

QUINCY MINING COMPANY.

Boston, Mass., March 2.- Quincy Mining Company declared a dividend of \$1 compared with 50 cents a share on November 24th last

WESTERN ELECTRIC DIVIDEND. New York, March 2.—Western Electric Company

has declared the regular quarterly dividend of \$2.00 a share, payable March 31st to stock of record March mittee established a new minimum price of 70 for 24th

PRONOUNCED COLD WAVE.

Pressure is low over the Eastern part of the con-tinent, and in the Pacific States, while a rather proounced cold wave covers Manitoba. Fair weather prevails generally.

JUBILLE OF LLOYDS BANK CELEBRATED

History of the Concern Shows its Rapid Rise and Progress

MANY ABSORPTIONS

At the End of 1883 Lloyds Consisted of 48 Offices, -Gained Firm Footing in London.

Lloyds Bank, of London, Eng., has just issued a eautiful souvenir in commemoration of its fiftieth birthday. It consists of a fair-sized volume, in cream and gold, profusely illustrated, tracing the history of the bank and its rapid rise and progress. Lloyds came into being soon after the passing of the Limited Liaoility Act in 1862, or, to be precise, in the year 1865.

In a sense, however, it is of much older foundation, for, whilst many of the joint stock banks owe their origin solely to the passing of the act, Lloyds, in common with a few others, was actually a combination and conversion of a number of private banking businesses in a single entity, to be known henceforward as a joint stock corporatio

Two prominent banking businesses in Birmingham were amalgamated, in connection with which the prospectus issued in March, 1865, records that "the recent alterations in the law affecting banking partnerships and the growing requirements of the trade of this district have determined Lloyds & Co. and Moillet & Sons to extend the basis of their present partner ships by converting them into a joint stock company with limited liability."

Soon after its formation the banking business of P. & H. Williams, of Wednesbury, was acquired. Such was the success of the new corporation that it was found possible to distribute a dividend of 10 per cent after the first eight months of operations.

Further banking businesses in the Midlands were incorporated in the following years, and at the end of 1883 Lloyds consisted of 48 offices, with a staff of 300. At that time the banking business of the country was still very much localized, there being only three important banks having both London and provincial offices.

Lloyds was not slow to emulate this example, and in the following year, 1884, by absorbing the two London businesses of Messrs. Barnetts, Hoares & Co. and metropolis was secured.

After the lapse of about four years the process of resulting in more business for the manufacturer as has gone by without the inclusion of one or more pri-The last two absorptions were Messrs. Peacock

> 500,000, during the period of 1884 to 1904 their total rose to over \$282,500,000. The increase which has subsequently taken place has already been shown

SALES FOR PAST MONTH.

New York, March 2 .- During the month of Febproximately 4,162,016 shares, against 5,109.700 in January, and 6,274,195 in February, 1914. The largest day's trading was 348,290 on the 11th of the month and the smallest 148,485 on the 19th.

Bond sales were \$45,377,000, against \$57,246.000 in January, and \$74,128,000 in February, 1914. The larg-

NATIONAL FIRE ROOFING CO.

New York, March 2. The report of the National 31, 31, 1914, compares as follows: 1913.

-	Net income \$260,125	\$511,563
	Dividends	316,020
9	可是是我们的"	*******
	Deficit \$55,895	x\$195,543
	Previous surplus 1,277,059	\$1.181,516
1		
	Total surplus \$1,221,164	\$1.377.059
	Depreciation 100,000	1 0 0,000
	P. and L. Surplus \$1,121,164	\$1,277.059
	x—Surplus.	

LONDON MARKET QUIET

C. P. R. AGAIN THE FEATURE. London, March 2. Market quiet with strength in anadian Pacific the feature:

	New Tork				
	Noon !	Equivaler	t. Cha	inge	
Amal. Copper	55	52 7/8	Off	38	
Atchison	99 1/4	9436	Off	S	
Can. Pacific	162	115 1/2	Up	11/4	
Erie	21 %	20 1/2	Off	- 14	
Southern Pac	85	81 5/8	Off	34	
Union Pacific	- 122	117 18	Off	58	
Demand Sterling 480.					

NEW MINIMUM PRICE.

Loose-Wiles preferred, and placed National Rail ways first preferred on the free list.

DISTILLERIES SECURITIES OFF.

New York, March 2.—Distilleries securities sold at 8%, off 2%, and lowest it has ever sold on, exchange. Five per cent. bonds sold at 48, off 8.

VOL. XXIX. No. 25

Several Pronounced Adv Noted, However, and They SHIPMENTS FAIRLY

to Transportation and Ship Users Have Been Paying Higher Their Chemicals—Less Com

(Exclusive Leased Wire to Journal New York, March 2.— There ha rather pronounced advances in the dr although the buying has not exceeded portions. Advances again outnumb coal tar products are becoming also the carbolic acid derivatives a parations.

The most pronounced uplifts have bane oil, synthetic musk and terpin phenol products as U. S. P., carbolic f soda and salicylic acid, and in su parations as cyanide mixture. A st ertone has also developed in gum from toluol, benzoate of soda, methy rtificial almond oft. Sharp advances have also been made

for fine powdered needle antimony, in corn sugar, lycopodium, resercin c Peru, hemlock oil, amber sorts of gu nalva flowers, digitalis leaves, laurel pale rose leaves and Tinnevelly senr onna atropa root, gentian root, Spa. South American canary seed, celery eed, cumin seed and poppy seed, chill No. 2 Batavia mace, Acheen and penper and Japan and crude montan declines of consequence have been not and crude grades of glycerin, in one mot oil and in someb rands of lemon greek seed. Chemicals were under a more or les

mand throughout the week, a bad sta made with the holiday. Shipments ders are going forward in fair volume offerings in several departments ar uch attention from buyers. Export cialties is holding up well, and if it w scarcity of ocean tonnage it is asserte did foreign business could be placed. I facturers are experiencing difficulty i supplies of fuel and other raw materi shortage of labor and also traffic dislo conditions have greatly increased the tion of chemicals, and consumers haved to pay higher prices for finished. A firmer feeling has developed in owder market on account of lessen from importers. Oxalic acid is firm spot offerings, and prices at the close 2c a pound. Chloride of barium is hig scarcity of local spot supplies. The 1 carbonate of potash are higher, and are a share easier. Copper sulphate vanced another quarter cent per poun with the metal. Cream of tartar and ta holding about steady. The chlorates and scarce on spot. Caustic potash is sition owing to the scarcity of local of makers needle antimony has been adv

a pound minimum to 10c a pound and

DECLINE IN RAW SUGA New York, March 2 .- Spot quotation declined 13 points to 4.64c. Refiners quote standard granulate on basis of Federal Company, whose list price is,

A DECREASE OF ! FOREI

Total Canadian Proc for the Same Pe One Million I ports Noted

The preliminary statement of total trade amounted to \$61, 768, (

IMPORTS FOR CONSUMPTION Dutiable goods.
Free goods. Total imports (mdse.)....

Total imports..... Duty collected....

EXPORTS Canadian Produce-The mine.
The sheries
The fisheries
The forest
Animal produce.
Agricultural produce.
Manufactures

Manufactures.... Miscellaneous....

Total Canadian produce Total exports (mdse.)...

Total experts

Acgregate Trade

Merchandise

Coin and bullion

against \$13,419,454 for the same period of the disturbed by them in this instance and the same period of the

cern Shows its

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RPTIONS

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sized volume, in cream

tracing the history of

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with which the pros-

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Hoares & Co. and

firm footing in the

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he banner of Lloyds. re Messrs. Peacock, blished in 1792, and npany, Limited.

ment of Lloyds, es-may be noted that,

years to bring the accounts up to Hi 4 to 1904 their total

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eady been shown

FOR PAST MONTH.

the month of Feb-

eles amounted to ap-nst 5,109.700 in Jan-

1914. The largest

gainst \$57,246,000 in

ry, 1914. The larg-

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316,020

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\$1,377,059

260,125

16,020

55.895

277,059

00,000

21,164

20 1/2

ICE.

THE FEATURE.

t with strength in

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ed National Rails

sold on exchange.

IES OFF. securities sold at

Up 1¼ Off

Off %

operations. n the Midlands were

VOL. XXIX. No. 250

Several Pronounced Advances Were Noted, However, and They Outnumber-ed Declines-Unemicals About Steady

SHIPMENTS FAIRLY GOOD

Dwing to Transportation and Shipping Difficulties, Users Have Been Paying Higher Prices for Their Chemicals—Less Competition.

(Exclusive Leased Wire to Journal of Commerce.)
New York, March Z.— There have been several
nather pronounced advances in the drug list this week although the buying has not exceeded moderate pro Advances again outnumber the decline All coal tar products are becoming very scarce, and iso the carbolic acid derivatives and potash pre

The most pronounced uplifts have been made in such coal tar derivative articles as antipyrine, myrbane oil, synthetic musk and terpineol and in such phenol products as U. S. P., carbolic acid, salicylate of soda and salicylic acid, and in such potash pre-parations as cyanide mixture. A still stronger undertone has also developed in gum benzoin, made from toluol, benzoate of sode, methyl salicylate and etificial almond ofh. Sharp advances have also been made in quotations

for fine powdered needle antimony, in corn syrup and corn sugar, lycopodium, resorcin crystals, balsam Peru, hemlock oil, amber sorts of gum Arabic, blue malva flowers, digitalis leaves, laurel leaves, red and Unmanufactured 43,908.364 nale rose leaves and Tinnevelly senna leaves, bella- Manufactured 6,982,632 onna atropa root, gentian root, Spanish anise seed, South American canary seed, celery seed, coriander end cumin seed and poppy seed, chillies or capsicum, No. 2 Batavia mace, Acheen and Lampong black and crude grades of glycerin, in one brand of berga- ter 2,400 cwts.; cheese 27,100 boxes: lard, 8,500 tirce greek seed.

Chemicals were under a more or less desultory demand throughout the week, a bad start having been made with the holiday. Shipments against old or ders are going forward in fair volume, but additional offerings in several departments are not meritin much attention from buyers. Export inquiry for specialties is holding up well, and if it were not for the scarcity of ocean tonnage it is asserted that a splendid foreign business could be placed. Liverpool manu facturers are experiencing difficulty in securing full facturers are experiencing united by the second of fuel and other raw materials, owing to a supplies of fuel and other raw materials, owing to a day, March 7s 7°(d. conditions have greatly increased the cost of produc tion of chemicals, and consumers have been requir-ed to pay higher prices for finished goods.

A firmer feeling has developed in the bleaching wder market on account of lessened competition from importers. Oxalic acid is firm under limited are a share easier. Copper sulphate has been advanced another quarter cent per pound in sympathy with the metal. Cream of tartar and tartaric acid are holding about steady. The chlorates are very firm and scarce on spot. Caustic potash is in a firm position owing to the scarcity of local offerings, Glassmakers needle antimony has been advanced from 9c a pound minimum to 10c a pound and up.

DECLINE IN RAW SUGAR.

New York, March 2.- Spot quotation for raw sugar declined 13 points to 4.64c. Refiners continue to quote standard granulate on basis of 5.75c. except Federal Company, whose list price is unchanged at

4 D W

MERICA SHIPPED MUCH LESS UNMANUFACTURED TOBACCO IN 1914

tobacco-growing sections of this country seem justi-fied by our export statistics of the last five months of 1914, when there was a severe alump in foreign shipments of unmanufactured tobacco, while the New York, March 2—Reports of depression in the manufactured forms, cigarettes, cigars, plug, etc. al-so showed smaller totals than for the corresponding months of 1913.

In August, immediately after the outbreak of the war, exports of unmanufactured forms were \$1.722-124, compared with \$7,230,672 in August of the pre-

124, compared with \$7,280,672 in August of the preceding year. Subsequently there was a gradual re-covery, but in December shipments amounted to only \$2,603,513, compared with \$4,837,936 in December

Shipments abroad for a series of months and for

a.I	the calendar years 1914 and 1913 follow:	
k	December.	1913.
)-	Unmanufactured \$2,603,513	\$4,837,93
s.	Manufactured 561 458	677,49
d	November:	011,45
	Cumanuractured 4,425,080	3,414,96
	Manufactured 518.804	620,04
n	October:	020,01
	Unmanufactured 5.082 434	5,229,88
h	Manufactured 508,456	704.73
e	September:	,.0
•	Unmanufactured 3,690.348	5,667.30
-	Manufactured 8:5,401	609.90
е	August:	000,00
d	Unmanufactured	7,230,672
	Manufactured 364,626	546,128
8	July:	010,120
d	Unmanufactured 5,661,089	6,159,13
n e	Manufactured 467.342 Twelve months:	584,988

FOOD STOCKS IN LIVERPOOL.

Liverpool, March 2.-Following are the stocks of preadstuffs and provisions in Liverpool. Wheat: No. 2 Balana had crude montan wax. The only pepper and Japan and crude montan wax. The only declines of consequence have been noted in dynamite boxes; hams, 10,000 boxes, shoulders 5,000 boxes; butof prime western steam and 1,840 tons of other kinds

Fort William grain stocks for the week ending February 27th, 1915, with comparisons, follow:

	Wheat. bush.	Oats,
This week	4,915,628	2,192,114
Last week	4,802.497	1,994,681
Increase	113,130	197,433
Last year		3,596,040
Shipments	699,272	352,008
Liverpool, March 2C	orn closed off 1	from Mon-

THE HOP MARKET

New York, March 2 .- Pacific Coast hop markets powder market on account of lessened competition from importers. Oxalic acid is firm under limited spot offerings, and prices at the close were up about 2c a pound. Chloride of bartum is higher owing to a scarcity of local spot supplies. The high grades of Sacramentos at 11c grower. More business could. arbonate of potash are higher, and other varieties however, undoubtedly be done if growers were more willing to sell, as there is continued good demand for English account.

The quotations below are between dealers in the New York market, and an advance is usually obtain from dealers to brewers.

States 1914. Prime to choice, 14 to 16 Medium to prime, 12 to 14. 1913, nominal.

Old olds, 7 to 8

Pacifics, 1914. Prime to choice 15 to 16. Medium 1913, 9 to 11. Old olds, 7 to 8



MR. JOHN STANFIELD. ng was held to-day.

THE HIDE MARKET

New York, March 2,- The market for common dry hides was easier. The inquiry of late has been light, and stocks have increased. A sale of Central Americans was reported at 30c. a pound. There were no other changes in quotations, which, however, are nominal. No changes were reported in wet or dry

salted hides. The city packer marke	et was a	niat .
	Bid	Asked
Orinoco	3214	TEREC
La Guayra		83
Puerto Cabello		32
Caraeas		32
Maracaibo		314
Guatemala	311/4	321/
Central America		31 1/2
Ecuador	26	27
Bogota	311/2	3214
Vera Cruz		29%
Tampico	• • • •	29%
Tabasco		29%
Tuxpam		29 %
Dry Salted Selected:		(- /-
Payta vi. vi. vi.		22
Maracaibo		22
Pernambuco		22
Matamoras		22
Wet Salted:-		
Vera Cruz	171/2	18 1
Mexico	******	181/4
Sántiago	16 3/4	17
Cienfuegos	1634	17
Havana	18	
City slaughtered spreads		23
Native steers, selected 60 or over		221/
Do., branded		191/
Ditto, bull	16 1/2	1714
Ditto, cow, all weights		231/
Country slaughter, steers, 60 or over.	20	
Do., cow	19	1914
Do., bull, 60 or over	15	1614
Contract of the Contract of th		

ST. JOHN GRAIN SHIPMENTS.

St. John, N.B., March 2-Grain shipments week were 367,854 bushels of wheat and 198,918 bu

LIVERPOOL COTTON QUIET

Liverpool, March 2 Futures	opened quiet	. 21/2 t
31/2 points decline. At 12.30	p.m., market	dull.
ix And · · · Cl	ose. Due.	Open
May-June 4.8	84 1/2 4.82	4.81
July-Aug 4.5	331/2 4.911/4	4.90
Oct. Nov 5.0	61/2 5.051/2	5.11
JanFeb 5.1	31/2	
At 12.30 p.m. spots were qui middlings at 4.91. Sales were 37,934 bales, including 29.819 Ai at 12.45 p.m. American middli middlings, 5.23; middlings, 4.916	et, prices casi 6,000 baies; mericans. Spo ings fair, 5.81 l; low mddlng.	er, with receipts t prices d; good
	3½ points decline. At 12.30 May-June	Liverpool, March 2.—Futures opened quiet 3½ points decline. At 12.30 p.m., market 12.30 p.m., sale 12.30 p.m., spots. were quiet, prices cash middlings at 4.91. Sales were 6.000 bases: 37.931 bales, including 29.819 Americans. Spot 12.45 p.m. American middlings fair. 5.81 middlings, 5.23; middlings, 4.91d; low middlings cood ordinary, 4.21d; ordinary, 4.91d.

STANDARD SILVER-LEAD IN 1914 PAID OUT \$475,000 IN DIVIDENDS

ing to the preliminary review and estimate go operations in the Province of British Col-luding the year 1914, the approximate quan-mentals produced by the Standard Silver-Lead ing Co during that period were \$90,000 ounces of er, 12,000,000 pounds of lead, and 4,000,000 pounds ing; effines the close of 1914, it is stated, the pen; advanced its No. 7 adit to a distance of 4. Selt, when sinc ore was encountered, and a raise from this level is reported to have encountered good silver-lead ore 12 feet up.

An experimental unit of the minerals separation flotation plant, with the requisite tanks ,etc., was added to the concentrating mill equipment, but its use did not result in any decision as to the permanent adoption of the process. The company in 1914 distributed \$475,000 in dividends, but after September the earnings above cost of operation and continuing large addition to their plant, which will give work development did not lease sufficient margin of sur-

duced basis, with smaller forces, comming its work largely to sinc. Pending a betterment in the price of silver the work will not be expanded, and until that time dividends are believed unlikely. The last dividend was paid in September, 1914, at the rate of mew mill. 1% cents per share, reduced from the usual monthly rate of 21/2 cents per share.

MONTH-END STOCKS OF PRODUCE.

store in Montreal on the			
	Mar. 1.	Feb. 1.	Mar. 2
4.2	1915.	1915.	1914.
Butter-			
Creamery, pkgs		46,196	35,21
Dairy, pkgs		1,387	2,411
Cheese, boxes Eggs-	. 4,430	6,290	11,055
Fresh, cases		696	2.578
Cold storage	. 708	4,422	524

old Beorage	108	4,422	524
In the principal E nadian, New Zealan mentioned.	nglish markets	the stoc	ks of Ca. on dates
	Mar. 1.	Feb. 1.	Mar. 2
	1915.	1915.	1914.
Canadian:	boxes.	boxes.	boxes.
liverpool	14,300	17,628	21,100
ondon	27,000	54,000	36,000
Bristol		8,000	39,000
	THE CONTRACT OF		
Total		79,628	95,100
New Zealand:	Crates.	Crates.	Crates.
ondon	14,000	12,700	35,000
Bristol	7.000	1,000	700
	~~~		-
Total		13,700	85,700
United States:	Boxes.	Boxes.	Boxes.
iverpool	12.800		
ondon	26,000		
Bristol	2.000		
		-	
Total	40,800		
The second secon			

NEW YORK COTTON STEADY. New York, March 2 .- Cotton opened steady, May 832,

off 6; July 857, off 4; October 888, off 3.

### ******** THE PRODUCE MARKETS

Butter yesterday took an upward swoop of 1½ for the next than for the last year, cents, the demand from all directions being heavy and supplies and stocks none too large. To-day the

tone was firm. Finest September	creamery		00c to 85c	1
Fine creamery				1
Seconds				1
Manitoba dairy .			29c to 30c	1
Western dairy			00c to 30c	1
	-	off white		ı

cal market. The Liverpool public cable on cheese was unchanged to-day at 88s 6d for finest Canadian white and colored, and the London cable was also

lored	cheese					17%e t	0 17%c
hite (	cheese		• •	• • • • •		17%c t	17%0
stern	cheese					16%c t	0 17c
des		••				16%c to	16%c
	hite d	hite cheese	lored cheese				

Further weakness has been recorded in the egg market, new laid stock declining from 1 to 2 cents per dozen. Demand was fair for local consumption. and sales were made at 33c. There is very little cold storage stock now to be had on spot. Strictly fresh stocks

periodical recommendation of the state of th	000	990
Selected cold storage	28c to	29c
No. 1 cold storage	ooc to	27c
No. 2 cold storage	24c to	25c
	Single State	2, 2,25

In beans the feeling is strong, but prices show no further change. The demand is fair and the offer-

ings are small.		
One-pound pickers, car lots\$3.1	5 to	\$3.20
Three-pound pickers 3.0	5 to	3.10
Five-pound pickers 2.9	5 to	3.00
Undergrades 2.8	0 to	2.90

There is no improvement in the demand for potatoes to note, and the market in consequence is quiet, with prices unchanged. Car lots of Green Mountains are quoted at 50c to 52%c per bag ex track, and in a jobbing way sales were made at 60c to 65c per bag ex

Spring whe			
First patents		 	 \$8.10
Second paten	ts	 	 7.60
Strong clears		 	 7.40
Quietness p		_	

Straight rollers .....

Millfeed firmly held. Prices per ton:-
 Bran
 \$26 to \$27

 Shorts
 28 to 29

 Middlings
 .32 to 38

 Moullle, pure
 37 to 38

 Do., mixed
 .35 to 36

Baled hay holds steady and quiet. Price per ton:-

Large Addition Employing Two Hundred Hands, Will Start Operations on Tuesday Next--- A Modern Plant

### 45,000 TON OUTPUT

gressive, Having Secured Orders on Many Lines Formerly Supplied by Germany.

On Tuesday next, the Canadian Rolling Mills Company, whose plant is in Ville St. Paul, will open a large addition to their plant, which will give work plus to allow dividends for the last three months of under construction for the past year and is rapidly Those in close touch with the affairs of the com-the iron and steel industry. For a time, at least, the pany say there is little likelihood of dividend re-new mill will be occupied in the manufacture of mernearing completion, despite the lethargic conditions in pany say there is little likelihood of dividend resumption by the Standard Silver Lead Co. at the
present time. The company is still working on a reduced basis, with smaller forces, confining its work

Canadian Tube & Iron Company and the Colonial

> The equipment is modern in every detail, and one feature of note is the large electric crane, which is calculated to unload a boatload of coal in twenty-four hours. This load would be in the neighborhood of 2,300 tons, so the value of the crane to the plant can easily be figured out. Other modern devices will also The capacity output of the mill will

be about 45,000 tons per annum.

Capacity is reported for the Colonial Wire Company for export delivery on fine wires, wood screws and other products. Before the outbreak of the war a very large portion of Great Britain's trade in those products was handled by German companies. Fine wire, as an example, is necessary for the manufacture of beds and hair pins. American steel companies have not specialized on its manufacture, chiefly because of the small tonnage and also owing to cheaper prices of the German mills. The local company has therefore been able to secure a number of large orders for shipment to Great Britain as well as orders destined for Australia, China, Japan, New Zealand and India. At the present time they have business which insures capacity operations of the wire mill for the next six months.

Mr. J. L. Waldie, vice-president and general mas-

ager, said that orders were being received in satisfactory volume and the outlook for spring was good. The greater proportion of the demand had originated in Ontario, Quebec and the Maritime Provinces. Very little new business has been received lately from Western Canada. The large orders for wrought from and galvanized pipe being received, he said, were for repairs as well as new construction. Since the outbreak of the war the company has shipped abroad a quantity of different sized pipe, as well as bolts, nuts and rivets.

Mr. Waldie stated that he thought a large portion of this business would be retained after the clos hostilities. Great Britain and the Colonies would no doubt continue to use Canadian-made fine wire and German prices for materials destined to China and Japan could be met. He remarked that both the wire and pipe companies had noticed much improvement within the past few months, and believed the worst had been passed.

The outlook for 1915, he went on to say, was better than at the corresponding period last year and from present indications operations would be better

## COFFEE MARKETS.

New York, March 2.—Rio spots not quoted stock, 370,000 bags, against 381,000 in 1914. Santos market unchanged. Stock 1,842,000, year ago 1,635,000. Port receipts 45,000 bags, year ago 25,000. Interior receipts 53,00. Year ago 20,000 bags.

Rio exchange on London declined 1-16 to 12 11-16d.

## LIVERPOOL COTTON DULL

Liverpool, March 2.—(2 p.m.)—Futures dull at 3 points net decline. Sales 6.000 bales including 4,000 American, May-June 4.81½, July-Aug. 490½, Jan. Feb. 5.101/2.

GRAIN AT CHICAGO Chicago, Ill., March 2.-Wheat-May, 1481/2, up %. July, 119%, up 1%. Corn-May, 7214, up %. July, 7414, up %.

Oats-May, 5514, up %; July, 5214, u

\$3 per bale, it is figured.

JUTE NOMINALLY FLAT. New York, March 2 .- Jute was nominally flat at the last price, 4.85c. Local buyers are holding off, being fairly well supplied and hoping for recession later on. Freights from India are high, equal

## NAVAL STORE MARKET

New York, March 2.-There was a light demand, ocally, for naval stores, and prices ruled easier. Savanuah advices reported a good movement of turpentine, the receipts being small.

On the spot spirits were quoted at 45c. Sales of

round lots were the exception.

Tar was quoted at 5.50 for kiln burned, and 50c.

more for retort. Pitch was repeated at \$3. The following were the prices of rosins in the yard: B, C, \$3.40; D, \$8.45; E, \$3.50; F, \$3.55; G, H, I, \$3.65;

K, \$3.75; M, \$4.50; N, \$5.50; W, G, \$6.05; W, W \$6.15. Savannah, Ga., March 2.-Turpentine firm, 42c.

Sales. none; receipts, 4; shipment, 85; stock, 33,805. Rosin firm: Sales 121; receipts 57; shipments 1,225; stock, 128,158.

Quote—A and B. 2.92%; C. D and E. \$3.02%; F. \$3.05; G. \$8.05 to \$3.15; H. \$3.07; I. \$8.15; K. \$8.25; M. \$4; N. \$5; W.G. \$5.45; W.W. \$5.50.

Liverpool, March 2.- Turpentine spirits, 42s Rosin



# A DECREASE OF \$10,000,000 SHOWN IN CANADA'S STATEMENT OF FOREIGN TRADE FOR JANUARY---GOLD EXPORTS INCREASE

Total Canadian Produce Exported Amounted to \$28,595,598 as Against \$25,218,737 for the Same Period Last Year---Total Exports Showed an Increase of Nearly One Million Dollars---There was Also a Large Decrease in the Total Im ports Noted

The preliminary statement of Canada's January Trade showing returns for one, ten and twelve months, 1913-1914-1915, indicates that the total trade amounted to \$61, 768, 668 in January, as compared with \$71,212,226 in 1913. Coin and bullion showed some increase. The table follows:

PRELIMINARY STATEMENT OF THE TRADE OF CANADA FOR JANUARY One Month, Ten Months and Twelve Months ending January, 1913, 1914, and 1915.

	Mor	NTH OF JANUA	RY	TEN MO	TEN MONTHS ENDING JANUARY			MONTHS ENDING	JANUARY
	1913	1914	1915	1913	1914	1915	1913	1914	1915
IMPORTS FOR CONSUMPTION Dutiable goods. Free goods.	\$	\$	\$	\$	\$	\$	\$	\$	\$
	34,358,264	26,234,666	18,183,179	-360,776,217	349,673,743	234,008,746	427,885,641	430,415,534	294,465,477
	18,393,337	14,686,574	12,116,978	188,668,187	177,003,982	145,038,331	221,793,216	216,817,976	176,232,749
Total imports (mdse.)	52,751,601	40,921,240	30,300,157	549,44-1,404	526,677,725	379.047.077	649,678,857	647,233,510	470,6 <b>98,226</b>
	566,318	429,627	638,174	4,808,416	13,419,451	131,257,281	7,096,418	14,039,017	133, <b>073,132</b>
Total imports	53,317,919	41,350,867	30,938,331	554,252,820	540,097,179	510,304,358	656,775,275	661,272,527	603,771,358
Duty collected	8,862,982	7,029,888	5,125,009	93,974,625	90,983,949	63,70%,076	111,530,335	112,048,484	79,866,772
Canadian Produce— The mine. The fisheries The forest: Animal produce. Agricultural produce. Manufactures Miscellaneous.	4,177,491	4,205,038	3,508,769	46,765,376	48,423,544	42,469,353	55,418,378	59,100,714	53,084,863
	950,351	1,701,844	1,703,443	13,130,674	17,782,794	15,820,794	15,686,135	20,988,841	18,661,560
	1,983,980	2,159,088	1,811,616,149	38,683,224	38,135,945	36,867,752	42,873,710	42,707,781	41,523,344
	2,402,107	3,151,012	5,661,172	39,142,990	46,719,871	64,097,884	43,511,365	52,361,474	70,727,132
	6,262,819	8,942,529	8,082,571	125,471,989	186,648,668	114,691,494	142,432,061	211,322,370	126,262,825
	3,587,794	5,050,999	7,769,146	34,748,183	46,529,453	60,956,972	41,804,156	55,473,978	71,870,071
	5,882	8,227	59,448	80,245	94,056	515,888	98,330	111,122	542,920
Total Canadian produce	19,370,524	25,218,737	28,595,598	298,022,681	384,334,361	335.418,637	341,824,135	442,066,280	382,672,715
	840,507	667,858	1,371,732	19,323,111	22,137,886	48,012,633	21,065,456	24,128,530	49,723,532
Total exports (mdse.).	20,211,031	25,886,595	29,967,330	317,345,792	406,472,247	383,431,270	362,889,591	466,194,810	432,396,247
	2,341,502	3,974,764	863,007	12,732,509	12,096,487	5,042,799	16,166,285	15,527,680	16,507,016
Total exports	22,552,533	29,861,359	30,830,337	330,078,301	418,568,734	388,474,069	379,055,876	481,722,490	448,903,263
Merchandise. Coin and bullion.	72,962,632	66,807,835	60,267,487	866,790,196	933,149,972	762,478,347	1,012,568,448	1,113,428,320	903,094,473
	2,907,820	4,404,391	1,501,181	17,540,925	25,515,941	136,300,080	23,262,703	29,566,697	149,580,148
Total trade	75,870,452	71,212,226	61,768,668	884,331,121	958,665,913	898,778,427	1,035,831,151	1,142,995,017	1,052,674,621

against \$13,419,454 for the same period of 1913-1914. Although it has been customary to include these figures in Trade returns, the total trade figures are seriously disturbed by them in this instance and they should not be taken as an indication of the trade of Canada.

SIVINGE TOTAL

## HAPPENINGS IN THE **WORLD OF SPOR**

of still be seemed a gift of

Victorias Won the Championship of the O.H.A. From St. Michaels by 4 to 3 on the Round

## **NEW DUCK PIN LEAGUE**

Welsh-Ritchie Match Must Draw \$30,000 to Make Pay the Promoter.—Parkdale Cance Club mises Were Destroyed by Fire.

Victorias, of Toronto, won the senior championshi of the O. H. A. by tieing the St. Michaels in the final ie last night. The score was 2 to 2. On the round the Victorias were successful by 4 goals to 3.

An ice-boat on Toronto Bay, owned and sailed by Coffee, made the fastest time of the year when it negotiated a 25-mile course in 21 minutes.

The dates for the city boxing championships are to be decided at a meeting in the M. A. A. A. Club House to-night.

The Ottawa Hockey Club is disposed to make President Lichtenhein, of the Wanderers, live up to his

In order to cover the expenses entailed by the

The regular meeting of the British National Rifle Association will not be held this year because of the

The rubber-ball episode is in a class with the salt-on-the-ice trick-both happened in Ottawa.

The new club house of the Parkdale Cance Club in Toronto was destroyed by fire, entailing a loss of

Johnny Kilbane, the featherweight champion, and

Martin Kaufman, of Steele's bowling team, created a new record for Steele's alleys yesterday when he made a three string total of 720. His singles were 243, 234, 243, which is the best performance recorded in the city

Marty O'Toole, pitcher, formerly with the Pittsburg Nationals, has signed a contract to play with the Columbus American Association team the coming sea-

By defeating the Caledonias, the Thistle Curling Club won the M. A. A. trophy for the 1914-15 season. The aggregate score was 110 to 106.

Sixteen teams have entered the Montreal Duckpin League this year, and the series will commence on Thursday, March 11th. The games will be played in two sections.

Chief of Police Laurent of Paris, refused to grant permission for a revival of boxing in Paris during hos-

rges of professionalism are being levelled against some of the players belonging to teams in the Lowe:

George Carpentier, the French boxer, reported wounded and captured by the Germans, is a prisoner

Quebec at Toronto on Saturday were minus the services of Tommy Smith, chief goal-getter who, while he was present at the game, did not put on a uniform. He wanted a rest, and simply took it, withsulting the management

string of K. O.s that will make the world sit up with an awful jolt. Fred is a hard hit-ter and so sure is he that he will be welterweight king that he has had his stationery embossed big gold letters announcing himself "Champion." Well, ceding year. e for you!

Quebec's first bonspeil appears to have been a great It lasted four days. Heathers won the Senator Cup from the Thistles, but lost the Chateau Frontenac trophy to Quebec

The Giant recruits at the training camp, Marlin, Tex., rendered valuable aid to firemen of the city in fighting a fire which did \$25,000 damage.

## CONSOLIDATED GAS COMPANY.

New York, March 2.—The Consolidated Gas, Electric light & Power Company, of Baltimore, has called its special meeting for March 22nd to act on the resolution to increase the capital stock from \$20,000,000 to

The company must provide for \$2,500,000 of new artificial gas to take the place of the rapidly falling stepli, for the conversion of \$2,500,000 notes recently supply of natural gas, which is purchased from the sold, and it was deemed advisable to provide at the Kansas Natural Gas Company.

## NEW SANFRANCISCO DAILY.

sco, Cal., March 2.—The first number is new out of Daily Events of the World's Fair, edited stocks and bonds und week in advance, not only on the grounds, but in the

THEIR CASE TRAVERSED.

The magasine will also publish statistics of attendance and receipts, comparing these with the figures at Chicago and St. Douis, the places and dates of conventions for each week, news of the expected arrival of housest questa and a large amount of other atposition information.

The case traversed before Chief Justice Mulock, charged with conspiracy to defraud the public in the sale of western real estate, have had their case traversed to the next assizes.

The accused were allowed out on their own bond to the case traversed to the next assizes.

## YUKON BOLD COMPANY.

few Tork, March 2.—The Yukon Gold Co. in the cented December Sist, 1914, had a total income \$2.35,126. After deducting royalties paid \$489,189 orthodon \$524,572, interest charges, etc., etc., etc., was left a unlance of \$124,307.

## *********** NOTES ON PUBLIC UTILITIES

The Lehigh Valley Transit Company reports for January operating revenue of \$150,719, an increase of \$9,645, while net revenue was \$64,283, a gain of \$4. 897 over January, 1914. Net income after interest meous charges was \$11,696, or an increase of \$3,279, compared with a year ago.

The Public Securities Company has passed the re gular semi-annual dividend of 3½ per cent. on the preferred stock, due at this time. The Public Sepreferred stock, due at this time. curities Company was incorporated in New Jersey in 1910 for the purpose of financing gas, electric traction, hydro-electric, and other propositions. The

All Byllesby electric properties reporting for the week ended February 12, showed net connected load gains of 205 customers with 209 kilowatts lighting load and 203 horse-power in motors. New busines contracted for included 712 customers with 311 kilo-Output for the week showed an increase of 8 per cent ver corresponding week of 1914,

A compromise agreement between patrons and officials of the United Gas & Electric Co., in New Albany indiana, provides for a reduction in the light and power rate of an average of 9 per cent. The terms of the compromise were made known at a hearing on a a member of the Indiana Public Utilities Commission. 700 to consumers of electric light and power.

Official announcement will soon be made of the ac-Freddie Welsh-Willie Ritchie match, which takes quisition of all the common stock of Western Railplace at Madison Square Gardens. New York City, on ways and Light Company by Illinois Traction Com- are not adverse to expanding their thorax by laughter, pany on a basis of one share of Illinois Traction com-should not fail to witness the play. mon for two shares of Western Railway and Light Company. by the interests represented by former Congressman arrested. The place he was in was raided. Mr William B. McKinley, of Illinois.

out the country and in our immediate certifier, and it of course goes to all instead.

charged by the country and in our immediate certifier, and it of course goes to all instead.

charged by the country and in our immediate certifier, and it of course goes to all instead. Johnny Kilbane, the featherweight ensurption, and is believed that our gross earnings would have been turns nome dissection of all he has about 6.37 per cent, had the general conditions for begins. He is asked to give descriptions of all he has business been more nearly normal during 1914. A geen in Mexico, and to dance the different Mexical business been more nearly normal during 1914. number of large power, lighting and steam heating dances, with the result that he breaks down and adcustomers have been added to our system during the mits that he was in jail. year. Under the conditions your officers feel that will depend largely upon business conditions."

> neau, on behalf of the Public Utilities Commission of ties live happily ever after. Pointe au Pic against the Aqueduc Company of that municipality.

placed by an iron pipe to be placed 3 feet under-parts.

ground; also to carry the water of Maltais and Tremtively operated at all times.

Each part to the case is ordered to make a statement of the costs of the ameliorations, and this will Aldenn, as Von Bulow Bismark Schundt, and A. B.

The Wisconsin Edison Company, Inc., reports that lighted the audience. the operating revenues for the month ended January 31, 1915, were \$767,585.96, an increase of 0.3 per cent. Miss Mildred Page, as Miranda, a maid, who acted over the corresponding period of the preceding year; her part in an admirable manner, would produce more cent.; net earnings, \$313,555.30, an increase of 3.3 per their parts. cent. Balance available for the Wisconsin Edison On the whole the piece is an enjoyable one, is well Company, Inc., and depreciation of subsidiary com- staged, and is well worth seeing. panies, \$174,575.22, an increase of 5.9 per cent. For the twelve months ended January 31, 1915, operating revenues amounted to \$8,642,081.89, an increase of 0.5 per cent. over the preceding year; operating expenses, Fred Gilmore, welterweight and son of the famous \$5,115,941.88, an increase of 0.7 per cent.; net earnings. The Princess Musical Comedy Company gave a Harry Gilmore, steps out from the mob and declares \$3,526,140.61, an increase of 0.2 per cent.; balance very pleasing presentation of "Madame Sherry" last that he is just going to pave his way to the title in available for the Wisconsin Edison Company, Inc., and night, adding good comedy work to their musical

> pany abandoned the distribution of artificial gas, and portunity offers, and frequently without even that exsubstituted natural gas. Some time ago the city
>
> cuse, is an unsolved mystery. brought suit to oust the company, on the ground that it had violated its franchise by substituting natural company in possession of its franchise. Recently the fullon) was also enjoyed. Each succeeding week appropriate to supply artificial gas to take the place of the rapidly falling

## NEW PARTNERSHIP FORMED

New York, March 2.— Charles R. Gay and Percy R. Goepel have entered into a co-partnership to conduct a general brokerage and investment business in er the name of Gay & Goopel by William R. Stewart, which is a twelve-page maga- Charles R. Cay is the board member and was for-

## MERCHANTS' POWER COMPANY.

o'clock,

24



SIR THOMAS SHAUGHNESSY, Who presided at the Patriotic meeting held her last night.

## THEATRICAL NEWS

### GOOD FARCE AT HIS MAJESTY'S.

Old-fashioned comedy can still delight an audience petition for a rate adjustment before Charles Murphy, and although in "The Man from Mexico," the Ancker Stock Company does not show up to as good advantage promise to play the game which the Shamrocks forThe reductions effect a saving of approximately \$8. as in "Within the Law" or other plays, their effort were appreciated. Mr. Ancker's part was well chosen; Miss Barney is far more at home in more difficult roles. However, the piece is a very amusing one, and

The theme of the comedy is centered round a Mr. The latter company has \$4,521,800 of and Mrs. Fitzhew, who on the same night while out stock, all of which has been exchanged, and this will separately with companions, become entangled with result in an increase of \$2,260,900 in the common stock the law. Mr. Fitzhew is sentenced to 30 days for asof Illinois Traction. Both companies are controlled sault, but his wife in her escapade, escapes being Fitzhew before going to prison secures leave to visit his home to change his clothes, under the guardian The annual report of the Dayton Power and Light ship of the sheriff, of whose presence, he accounts Company in commenting upon the company's opera- for to his wife, as "the new cook." He then feigns tions in 1914 says: "We have had a satisfactory year illness and tells his wife that he will go to Mexico for in spite of the depressed conditions generally through- 30 days' rest in company with "the new cook," and out the country and in our immediate territory, and it of course goes to jail instead. When released he re-

Mrs. Fitzhew's guilt is, however, brought home to the past year has been satisfactory, and believe the her to, by the waiter who served her on the night of year 1915 will measure up to expectations for a war the raid, and who recognizes her on his delivering The extent to which our business will grow an order of special Mexican dishes, which had been war loan. ordered for the home coming of the husband. Everything is finally explained and amicably arranged, and Judgment has been rendered by Sir George Gar-like the termination of the majority of novels, the par-

Mr. Lewis Ancker, as Benjamine Fitzhew, plays The Commission urges that necessary measures be his part in a manner which could bardly be improved Stamping Co. at Grantte City, Ill., will re-open on taken to prevent the waters of Terreleonne spring beupon, but Miss Marion Barney, as Clementine Fitshalf time to-day, employing 1,000 men. ing contaminated by other waters or animals: that hew, appears to be out of place in her part, and has the present clay pipe which carries the water be re- been seen to greater advantage in more difficult

Mr. Lyman Abbey, as Col. Roderick Mayors, the blay brooks to a reservoir where these waters shall gentleman who is always ready "to fix things," but be chlorated by an automatic apparatus to be cov- to the amusement of the audience his achievements ered in and protected from all weathers and be effect invariably have the opposite effect, is a valuable adfunct to the successful production of the comedy. Mr. Lewis Weitoff, as the Deputy Sheriff: Mr. Byron

be considered at the next meeting of the Commission. Luce, as the Warden, played their parts excellently, especially the two former gentlemen, whose acting de-

The remaining participants, with the exception operating expenses, \$444,030.66, a decrease of 1.7 per appreciative effects, were they to put more life into

## J. M.

## "MADAME SHERRY" AT THE PRINCESS.

depreciation of subsidiary companies, \$1,901,462.31, a success. Both sides of the footlights quite shared decrease of 5.4 per cent. The appropriation for depredation during the twelve months amounted to and so appredictive was it that the number of enpreciation during the tweeve months amounted to and so appreciation of the per-second duration of the per-is now mainly on Hudson river. formance. "Madame Sherry" is not unlike a collec-tion of vaudeville acts threaded together with a fre-Missouri courts have upheld the franchise of the quently recurring popular tune, and what at times valued between \$15,000,000 and \$15,000,000, including pany produced 21,300,000 pounds. St. Joseph Gas Company, a subsidiary of American shows symptoms of being a plot. It does, however, office building at 42 Broadway, will be sold at auction Light & Traction Company, giving it a favorable combine pretty music with amusing comedy to a by order of United States District Court within the n on all its contentions. The franchise is perpetual, and, as originally granted, gave the company When capably produced, it is decidedly entertaining; the right to distribute gas. With the introduction of but the wherefore of the introduction of the rather natural gas in St. Joseph several years ago, the com. tiresome "Every little movement" whenever an op-

The Yvonne of Miss Dorothy Maynard was spiritfor artificial gas, claiming that the word gas in the ed and charming. She got a good deal of fun out of franchise meant manufactured gas only. The company claimed that the word covered any gas, and the courts have now upheld this point and confirmed the company in possession of its franchise. Recently the pears to bring to light new points of strength in the company. Last week Mr. Billy Lynn came to the fore; this week it is Mr. Tom Burton who wins new rs. His work in the past has not been distinctive, but as Theophilus, the wealthy uncle, he was a of 50 cents a share, payable March 31st, to stock of decided success, his comedy being most amusing "You can't argue, can you?" in the first act, and "We're only poor weak mortals after ail," in the last, brought him repeated encores. Mr. Fulton did fairly well as Edward. Miss Shirley Love had quite a the dot of the programme of events at a-Pacific Exposition in San Francisco a formerly with H. N. Whitney & Son. Mr. Goepel was some not only on the grounds but in the state of the state lusty, but funny. Mr. Ben Grinnell was very active quarterly.

There has been a satisfactory improvement in the orchestra, which played with much better effect last night. The chorus had esceptional opportunities, and made the most of them, its singing being really creducing. The dividend was deferred last September, and none has been declared since. 10,000 each, and two sureties in each instance of greater than usual but were fairly wer met.

## CHICAGO GRAND OPERA COMPANY

## ****************** GLEANED FROM MANY SOURCES

************* Asiatic side of the Dardanelles.

sian troops have driven the Turks back from

Petrograd reports that two German army corps ha-been hurled back to the frontier in North Poland.

A heavy gale is reported to be hampering the opera It is reported that Chas. W. Morse has lost contro

on Navigation Co. Northern Pacific is reported to have closed orders for 25,000 tons of rails.

The President of the United States has signed the pension bill appropriating \$164,000,000.

Exports from New York in January were \$100,905, 00 against \$71,789,000 Average price of twelve industrials 74.76 off 0.10.

The Moulin Rouge of Paris, famous as a music and ance hall, was destroyed by fire.

Twenty railways 87.94, off 0.27.

Maryland Steel Co. after a three-months' shut-down esumed operations, employing 800 men.

Krupp firm and family have subscribed \$7,500,000 Out of 11,600 male high school teachers in Germany

4,000 are now serving with the army. Dun's report 2.278 commercial failures in the United States during February against 2,848 in January and 1,507 in February, 1914.

Inventory filed at Boston shows estate of late Tho- Right Hon. H. H. Asquith, the Prime Minister, in as A. Griffin of Griffin Wheel Co., valued at \$9, 192,119.

Pennsylvania Railway reports 6.82 per cent. earned on capital stock in the year ended December 31st, difference between expenditure on a peace footing The Hamburg-American line men indicted are

Hendee Manufacturing Co. has taken an order from

ommercial order ever placed. The Cologne Savings Bank subscribed \$5,000,000 and the Victoria Insurance Co. \$7,500,000 to the German

The old vinecovered arsenal in Central Park, opposite East 64th Street, is to be torn down. It was

The rolling mills of the National Enameling and

A meeting of Harvard undergraduates will be held Thursday to debate the question of whether or not beer shall be served at class functions.

Mattingly and Moore Distilling Co. and F. G. Walkbankruptcy in United States District Court at Louisville.

Italian Minister of Agriculture announces Italian overnment has contracted for 40,500,000 bushels of wheat in United States and Argentine, one-third of cruisers in the Atlantic has returned two indictments which has been received.

land is gradually clearing. Amsterdam Stock Exchange re-opened Feb. 9 under restrictions. Loans may not be called until notice is given by secretary or reasury, who has supervision of Exchange.

Berlin explains order of the Bundesrath prohibiting publication of prices of securities on ground that it designed to check unwholesome speculation and is clation called the Union des Villes, the object of which not due to unsatisfactory market prices. Foreign securities quotations still may be published

Independent Tobacco Jobbers' Association has sen etition to Attorney-General Gregory asking that the affairs of the Metropolitan Tobacco Co. be wound up, and that American Tobacco Co. be ordered to sell to all jobbers.

## EXPORTS WERE \$21,118,922.

New York, March 2.- Exports of general merchandise from New York for week ended February 27 "The Birth totalled \$21,118,922 a decrease of \$2,215,158 compared with a year ago.

### UTAH COPPER COMPANY. New York, March 2.— Utah Copper Company de-

clared regular quarterly dividend of 75 cents a share and China Copper Co. the regular quarterly dividend record March 12th. NEVADA CONSOLIDATED CORRER

## New York, March 2. - Nevada Consolidated Cop-

12th. This is reduction from regutar rate of 371/2c.

AMERICAN HARDWARE CORPORATION. York, March 2.- The American Hardwi Corporation reports for the year ended December 31 last net earnings of \$614,630, total income of \$667,995 MERCHANTS POWER COMPANY.

The Merchants' Light, fleat & Power Company
will hold its annual meeting on Thursday at 12.30
pany filed a voluntary petition in bankruptcy to-day
January 1 showr profit and loss of \$1,639,514, and toscheduling liabilities of \$264,000, and assets of \$61,600.

U. S. Expected to Protest Action of Britain in Blockading Germany

## STATUS OF DARDANELLES

ent Said to Have Seen Reached Setween s, Giving Russis Free Passage—Britain's Total Gredits For Year £262,000,000

The impression was general in official quarters at Washington last night that a strong protest would be made by the United States against the intended action of the Allies to blockade Germany, which was regarded as an unprecedented and novel step. pointed out that in the reprisals which the belligerents were making toward each other there was a singular forgetfulness of the fact that whatever might be the violation of international customs as between those countries at war, this could not affect the status of international rules as between the United States and countries with which she was at peace. When this policy is enforced, it will no longer be possible to ship cotton, manufactured articles and commodities hitherto of a non-contraband character from the United States to Germany, directly or indirectly, and from the latter country the supply of dyestuffs, and other merchandise, for consumption in America will be cut off.

The Paris Temps asserts that an agreement has een reached between France, Great Britain and Russia regarding the future status of the Dardanelles, which will give Russia free passage of the Straits.

In the House of Commons yesterday afternoon the moving a supplementary credit of £37,000,000 and a fresh credit of £250,000,000, pointed out that the total of the credits for the financial year 1914-15 was £362. 00,000. That represented, broadly speaking, the and expenditure on a war footing.

Great Britain has notified the United States that charged by the U. S. Government with conspiracy to the latter's proposal "respecting a possible limitation of submarines and mines, and an arrangement for supplying food to Germany, is being taken into careful consideration by His Majesty's Government, New York Telephone Co. for 220 motorcycles, largest in consultation with their allies.

Germany's reply to the American note concerning the naval war zone corresponds in general with the forecast some days ago. The reply suggests that, in accordance with the principles of international law, the importation should be permitted not only of food stuffs, but also such raw materials as are urgently necessary for the peaceful civilian population

Lord Willoughby de Broke has given notice that he will call the attention of the House of Lords to the statement made by the president of the Board of Education that the board is not prepared to sanction the introduction of military drill into the elementary schools. Lord de Broke will urge that much will be gained for the national physique and preparedness for war if the Australian system is adopted, whereby all school boys are enrolled in the cadet corps, drilled er Distilling Co. have filed voluntary petitions in and trained to use their rifle with the natural result that they join the militia after leaving school.

The U. S. Federal Grand Jury which has been investigating violations of the Customs laws in connection with the furnishing of supplies to German against the Hamburg-American Line and five men alleged to have been connected with the shipments. Amsterdam correspondence says: Situation in Hol- The men named in the indictment are Karl Bunz. director in charge of the New York office of the Hamburg-American Line; J. Poppenhause, who served as supercargo on the steamship Berwind; George Kotter, Felix Seffner, and Adolph Hacmeister.

There has been formed in Brussels, according to a Sayville wireless despatch from Berlin, a new asse is the rebuilding of Belgian towns. It is headed by prominent Belgians. The German Governor-General has promised the association full facilities for the car rying out of its work.

## ANACONDA PRODUCTION.

New York, March 2.-Anaconda Copper Company Holdings of New York Real Estate Security Co., and the compared with 13,760,000 pounds in January and 11,800. and 11,000. and

## INTERNATIONAL SHOWS, LTD

International Shows, Limited, has declared a divilend, No. 2, at the rate of 5 per cent., payable 1st March. ONTARIO SCHOOL QUESTION.

Ontario school question has been deferred for a week PROVISIONS STOCKS INCREASED Chicago, Ills., March 2.-Provisions stoo

creased materially during February.

Ottawa, March 2,-Discussion by the Senate of the

AMUSEMENTS.

HIS MAJESTY'S MATS., WED., THURS., SAT. All Sents Reserved 15c. - 25c. THIS WEEK Start to Finish 25c. The Man From Mexico 50c. Sunday Afternoon, March 7 EIGHTH DÖNALDA MUSICALE.

MADAME DONALDA (Herself) will positively sing.
Last Appearance this Season, As
MR. RAPHAEL DIAZ, ous Spanish Tener, late of Tetrazzini Tours, and
MELLE LUCILE COLLETTE,

First Prize Violin : First Prize Piano
Paria Geneervatoire.
WESTERN HOSPITAL WHA. PENDERM WESTERN HOSPITAL WILL BENEFIT PRICES: 250, 500, 75c. \$1.00.

PRINCESS Mart., Tues., Thurs., Sa 1000 Reserved Seats at 25c. Evenings 15c. to 75 MADAME SHERRY NEXT WEEK-"SERGEANT KITTY.

WEATHER: FINE AND COLD.

VOL. XXIX, No. 25 THE MOLSONS

HEAD OFFICE, MONTI COLLECTIONS

elections may be made through of the Deminian, and in every s World through our Agents and returns premptly remitted at lov MERCIAL LETTERS OF CREDI LERS' CIRCULAR LETTERS : all parts of the World;

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Luncheon, \$1.25, Dinn or a la carte. Balls, Banquets, Dinners, Wedding Lectures, Concerts and Recital Suppers from 9 to 12 p.m

THE DOMINION S and INVESTMENT S DOMINION SAVINGS BUIL LONDON, CANADA

........

T.H. PURDOM, K.C.

## NATH RUMBRED MOVEMENT OF F TROOPS TO FRANCE SCARE

London Eng., March 3.-The famou var, when a body of Russian soldiers, s from 100,000 to 200,000 men, was rep circled around from Archangel, landports, and been shipped through at nigh the British force in France, originated w chener himself, according to a statem British officer to a correspondent of t

spread rapidly through the United L number of witnesses to swear th and talked to the Russians in their na the Press Bureau did not issue an offic on for a long period. The Russian story, says the British of

signed to impress the German comman rium and nothern France and to keen th a surprise either in the rear or on the talk accomplished its purpose, for this di among the German staff and accounts to for the retreat of Gen. von Kluck from I

To give color to the report, Lord Kite to have caused a hundred transports lad dry goeds to be sent from Scottish port gel, after insuring them in Holland, a British troops were moved from vario cotland and the north of England to ports, he ordered the blinds of the train ered so as to arouse popular curiosity an

BULLETIN OF AMERICAN OFF Washington, D.C., March 3.- To assi

nanufacturers and merchants the Ame Paris will publish a weekly bulletin ceived from the United States giving na dresses and firms making offers and th the goods for sale. These bulletins will be distributed to anizations in Paris by whom they will I their notice boards and given publicity in

ournals issued by these organizations. ulletin is an invitation to French firm in the offers to call at the American cons e letters, catalogues and samples The Department statement says that the should state their terms carefully send ca

amples when possible. FRENCH HOLD ENTIRE FIRST

Paris, March 3.—The official communiq In Champagne we hold the whole first man trenches from the northwest of Per as north of Beausejour and at several point advanced beyond this line. "Further progress noted in last night

onfirmed to-day. In the Argonne ther IMPERIAL CAPITALISTS, LIMIT Toronto, Ont., March 3,-William F. Mite ary of imperial Capitalists, Limited, has t

on a charge of conspiracy to defraud the The real estate operations in which he w e said to have been lacking some elemen

Mitchell has been released on \$2,000 ba

MORE THAN EARNED INTERE New York, March 3.—Julius Kressler, p Distillers Securities Corporation, who it from Chicago, when asked regarding declir bonds and stocks of the company said The company has much more than earned to be paid on bonds April 1 and the m eady in the bank. Bonds are worth intrins

ever before." POINTS WHERE JOURNAL OF

COMMERCE MAY BE The Journal of Commerce is on sale regula owing news stands:-News Stand, Freeman's Hotel, St. James Pete Murphy's News Stand, at Post of

Phelan's News Stand, 437 St. Catherine Milloy's News Stand, 241 St. Catherine Chapman's News Stand, 190 Peel Street. News Stand C. P. R. Windsor Station. indsor Hotel News Stand. News Stand Place Viger Station.

imes Street.