

WE OWN AND OPERATE  
TOWN OF ST. LAMBERT  
\$1.2% Dividends Due 1914  
PRICE TO YIELD 5.3-5.8%  
N. B. STARK & Co.  
MONTREAL

THE MOLSONS BANK  
Incorporated 1855  
Capital Paid Up - \$4,000,000  
Reserve Fund - \$4,800,000  
Head Office - MONTREAL  
85 BRANCHES IN CANADA  
Savings Department at all Branches  
LETTERS OF CREDIT  
TRAVELLERS' CHECKS  
BILLS AND MONEY ORDERS  
General Banking Business Transacted

THE DREAM OF AN AMATEUR  
Such is Opinion of Sir Thomas Shaugnessy of Controller Herbert's Plan  
A DANCE OF MILLIONS

Scheme for Union Terminal Proposed by City Fathers Would Evolve Enormous Cost, and According to C. P. R. President Not Practicable.

The dream of an amateur was the description applied by Sir Thomas Shaugnessy, President of the Canadian Pacific Railway, to the newly proposed scheme of a vast new union station for Montreal. When asked as to his opinion of the feasibility of the plan, Sir Thomas did not see fit to enter into a discussion of the idea, but simply summed up his views by saying that the whole conception was "the dream of an amateur." The new terminal plan comes from the brain of Controller Herbert, and speaking of the possible cost, his author said it would be "a dance of millions." The idea, it is believed that the railroad manager traffic at the point now occupied by the Place Viger station, and the chief features of the project are: A union station on the site of the present Place Viger station to accommodate passenger traffic of the Canadian Pacific, Canadian Northern and Grand Trunk, and the various lines, including the intercolonial, that have running rights.

More Freight Terminal Space. To provide more freight terminal space in connection with the proposed union station, a line would be extended from St. Henry, proceeding by elevated tracks along the river front.

The removal from the river front of the Canadian Northern tracks, and the construction of a tunnel to give new entrance to the proposed union station.

Baseball Players To Go Out on Strike  
Players in National and American Leagues to Walk Out on Wednesday.

BURGLAR IN ST. STEPHEN.  
Special Correspondence.  
St. Stephen, N.B., July 20.—Arthur G. Macdonald, 31, son of Rev. W. Macdonald, Methodist minister, found dead in his bed and a revolver in his hand. The cause is assigned. He was taken to the hospital and was returned to his home.

SALES FORECAST  
THE BUSINESS WORK  
Inter-Commissioners Admit Predictions Near True, However

NO DECISION TO-DAY  
Hope That By Wednesday Report Will Be Ready—Will Grant Increase in Freight Rates, But No Advance on Commodities

Washington, D.C., July 20.—There is no probability of the Interstate Commerce Commission handing down a decision in the freight rate question today. All the members of the Commission were on hand at an early hour this morning, and a conference on the subject was commenced which is calculated to last all day.

Members of the Interstate Commerce Commission emphatically declare that forecasts of the freight rate decision are mere guess work. In spite of this attitude, however, a report that the decision will allow advances in class rates to yield sixteen million dollars is accepted as not entirely without foundation. This report says further that decision will point out way for roads to save twenty-five millions through stoppage of special service, but will allow no increase in commodity rates.

One reason for the Commission delaying making plans for the investigation of various rates is said to be the pending Rayburn Securities Bill. It is believed that this measure, when passed by Congress, will give the Commission much more power over railroad securities and therefore an investigation into the financial history of any road can be made much more comprehensive after the bill is on the statute books.

The Timber, in its review of the financial situation, will say tomorrow: "Whether freight rates are to be advanced or not is a vital question for some of the railroads, and an important one for the nation, but it has less fundamental importance than the outcome of the crops. There is no way by which crop prices can be made good, but they are perhaps means to which the railroads are turning to counteract the effect of a refusal of any substantial rate increase if that indeed is to be the outcome of the rate application under investigation and advisement by the Interstate Commerce Commission.

"The belief that this decision when at last it is rendered will be disappointing and a good deal to do with the last week's stock market. When the Commerce Commission's report on the investigation of the New Haven was made public last Monday it became known that the Commission intended to do so gradually, and that a friendly attitude toward the railroads as a whole was a good part of the rate increase for which they asked it would hardly have been in the New Haven report in the terms which were actually used.

ANOTHER RATE RUMOR.  
New York, July 20.—A report was current on the Street this afternoon that the rate decision would grant an increase of 5 per cent. on all class rates in the section between Pittsburgh and Buffalo on the east and the Mis-

MANY MADE WAY BACK TO THE LAND IN ENGLAND  
Latest Census Volume Shows 69,475 More Men on Farms in 1911 than in 1901  
LESS GRAIN CULTIVATED

It is Now Recognized That Future of British Agriculture Does Not Lie in Cereals but in Great Crops and Fruits—Effect of Land Legislation — The Position of the Working Woman.

(Special Correspondent W. E. Dowding) London, July 9.—The position of agriculture in England and Wales receives a good deal of significant illumination from the latest volume published (Vol. X.) dealing with the Census of 1911. One of the most interesting of the series, it gives the classification of the population by occupations and industries.

The number of persons classified as engaged in agriculture was 1,285,237, viz., 1,140,515 males and 94,722 females, as compared with 1,071,040 males and 57,564 females in 1901, totalling 1,228,604 persons. The increase by 69,475 males is extraordinary, having regard to the fact that since 1851 each census has shown a perceptible decline, yet the difference cannot be accounted for by any marked increase of accuracy in the drawing up of the census returns. Indeed, as events since 1911 seem to show, there is commencing a recrudescence of popular interest in agricultural industry generally. A large proportion of this increase of 69,000 is to be found among those classes as nurserymen, florists, and market gardeners, whose numbers in 1911 were 140,103, as compared with 122,125 in 1901.

The increase of some extent is illustrative of the whole trend of British agriculture. The increase of small holdings and allotments, where both the size of the holdings and the want of capital on the part of the holder, make corn crops a very bad investment, are also voted either to dairy produce, greener crops, or small fruit. Hence, whereas in 1911 the land under grain shows a decrease of 1.1 per cent., and permanent grass shows an increase of 2.8 per cent., and that under small fruit an increase of 12 per cent. The total acreage of land under grass crops declined only by 1 per cent. in 1901-1911 against 1.7 per cent. in 1891-1901, but the proportional decline of land under plough was greater in the later than in the earlier periods, viz., 6.8 per cent. against 6.1 per cent., and amounted in the whole twenty years to more than 1,000,000 acres.

What effect the proposed land legislation of the Government is going to have upon the situation as outlined, it is difficult to forecast, but it should result in a considerable increase in the number of small holdings and consequent increase in the production of green crops, fruit, and dairy produce. Clearly the future of British agriculture does not lie in cereal production. Over here we shall have to ward the overseas Dominions, which we shall become dependent upon for outside sources of our fruits, vegetables, and dairy produce, in spite of the fact that Great Britain is not a wheat producing country is being forced upon us. Indeed, the Tariff Commission tacitly confesses that wheat growing in England can only be made commercially successful by a "protective" duty great enough to keep the price of wheat between \$10 and \$12 a quarter.

The "hole-hoggers."  
"Whole hoggers" seeking the suffrages of theelectors at the polls, 1911

Year	Males	Females
1851	26.6	19.9
1861	26.9	20.2
1871	32.1	20.4
1881	22.9	15.1
1891	26.6	16.3
1901	27.3	12.0
1911	18.3	14.4

TO MEET COMMISSIONERS.  
St. Geo. Foster will leave tonight for Quebec, where he will meet the Dominion's Royal Commission. The entire company will then leave for Newfoundland, where they will carry out the first of a series of sittings which are to be held there and throughout Canada.

LAST RESORT TO PREVENT WAR  
Council Summoned by His Majesty the King to Meet Tomorrow

BOTH CLAIM TYRONE  
79,015 Catholics and 63,540 Non-Catholics in This County Which Ulsterites Want Include in "Clean Cut"

London, July 20.—King George has become active in the movement to bring about an amicable settlement of the Ulster affair. He will take part in a conference to be held tomorrow at Buckingham Palace at which all political factions will be represented. The Government will be represented by the Chancellor of the Exchequer, the Chief Secretary, the Secretary of State for the Home Department, and Lord Lansdowne will represent the Unionists, while John Redmond and John Dillon will act for the Irish Nationalists.

The King will receive the delegates, but will not himself preside over the conference, which, it is confidently expected will terminate successfully. The Chancellor of the Exchequer, it is said, has been deputed to smooth over the path between the Irish Nationalists and the Liberals. It is understood that the Government is willing to accede to a great extent to the demands of Ulster but is hampered by the unyielding attitude of the Redmondites. At the present moment the county of Tyrone appears to be the bone of contention and a firm determination is shown by Ulsterites and Nationalists alike not to give in.

The preponderating business men in the county are Unionist and the Ulster volunteers are especially strong and efficient, but the last census showed that there were 79,015 Catholics and 63,540 non-Catholics in the county, which has only one Unionist representative in Parliament, the Nationalist and one Liberal.

Notwithstanding these facts, County Tyrone is included in the Unionist demand for a "clean-cut" of Ulster from the provisions of the Home Rule Bill. The Nationalists, however, will not listen to such an arrangement. Both sides insist with much vehemence that it be impossible to give way.

No matter what arrangement may be made by the leaders there is a prospect of peace. If Tyrone is excluded from the operations of the Home Rule measure, while it is placed under a Home Rule Parliament, the Ulster Government declares they will resist the enforcement of the law. The King, in summoning the conference to discuss the question in order to arrive at an amicable solution following the footsteps of his great father, King Edward the Peacemaker, is commenting on the coming conference the Times this morning says: "In statesmanlike step, and more likely to extricate the country, if anything can, than any other course that could be devised. It is an appeal, though in an infinitely more important matter, of the principle which so often has happily been brought into play to intervene in industrial disputes, and indisinterested authority is sought in order to bring the parties together in an amicable way and by free discussion to come to an understanding."

The Canadian Bank of Commerce  
Head Office—TORONTO  
Paid Up Capital - \$15,000,000  
Rest - 13,500,000

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



The Crown Trust Company  
115 St. James Street - Montreal  
Paid-up Capital - \$500,000.00  
A trust company for the public's service, able and willing to act in any approved trust capacity. Enquiries invited.  
Irving P. Rexford - Manager

Canadians and New York Hotels  
Over a hundred Canadians, from all parts of the Dominion, registered at one New York hotel in one day in paying tribute to the popularity of this country. Yet such is the remarkable record held by the...  
HOTEL MARTINIQUE  
On Broadway, 32nd to 33rd Sts.  
CHARLES LEIGH TAYLOR, President  
WALTER S. GILSON, Vice-President  
WALTER CHANDLER, Jr., Manager  
Canadians have made this magnificent \$5,000,000 house their rendezvous in New York because the management caters specially to their requirements in providing special Canadian dishes, changing Canadian money without charge and general refinement. Comfortable rooms from \$1.50 per day up. Well appointed rooms with bath \$2.50 per day up. The hotel is cooled by a \$250,000 ventilation plant. Rooms engaged by week without cost if time is short. Table d'hote dinner \$1.50 and a club breakfast that has no equal in New York, 60c. Practically all rooms have Southern or Western exposure. For reservations and literature apply to our Canadian advertising agents.  
SELLS LIMITED  
302 Shaugnessy Building, Montreal

POLICE REPELLED BY FRANTIC HINDUS  
Hindus On Board Komagata Maru at Vancouver Give Authorities Hot Reception Saturday Night.

Ottawa, July 20.—The Hindus on board the Komagata Maru, who were ordered deported on Saturday, have repelled an invading party of one hundred and sixty police, immigration officials and special officers. The Rain-bow, stationed at Esquimaux, has been ordered by the Government to quell the insurrection. The instructions are to handcuff the Hindus if necessary, and place them on board the Empress of Japan for deportation. The Empress sails on July 23rd, but the deportation order and depart with his repeated passengers.

Premier FLEMING ON STAND AGAIN  
Makes Flat Denial of Allegation That He Had Accepted Regulators Permitted Through Cash Payments.  
(Special Correspondence.)  
St. John, N. B., July 20.—Premier Fleming was again on stand when the Dugal timber graft inquiry was resumed this afternoon. He said he was managing director of the Fleming-Gibson Lumber Company, and locked after the finances. He had received a letter from W. H. Berry in Boston, but had not answered it. He denied that Mr. Brankley had paid anything to the department, or to him, for the privilege of violating the law prohibiting exportation of dressed pulpwood, from Crown Lands.

THE JOURNAL OF COMMERCE  
New News Service  
Commencing TUESDAY the JOURNAL OF COMMERCE will operate an Exclusive Leased Wire to New York furnishing its readers with all the news appearing the same day in THE WALL STREET JOURNAL, BOSTON NEWS BUREAU, and PHILADELPHIA NEWS BUREAU

This is recognised as the best Financial, Commercial News Service in America, and will furnish the JOURNAL OF COMMERCE readers with up-to-the-minute information of general news interest, in addition to exclusive financial and commercial happenings

FINE LIQUOR TRAVELLER.  
(Special Correspondence.)  
Fredericton, N.B., July 20.—The Fredericton Police Department, inaugurated a new departure in enforcement of the Scotch Act, when they summoned B. M. Beckwith, traveller for Lawrence A. Wilson Company, wholesale liquor dealers, of Montreal, on a charge of selling, bartering and causing liquor to be shipped into Fredericton, a prohibited district.

TRAIN WRECKED.  
London, July 20.—A dozen persons were injured, some seriously, last night, when a passenger train from Glasgow, bound for the Midland, collided with a North British railway train at Eterby Junction. A part of the North British train was derailed.

VIENNA AND BERLIN MARKETS DEMORALIZED.  
Paris July 20.—The Bourse was depressed July partly to sympathy with which are demoralized. New Berlin banking shares are being realized upstate, owing to the poor business outlook and new taxation. Transactions on the Bourse are an additional bear factor.

THE CASE OF THE "MABELLA" AN INTERESTING ONE

Suit Arising from Arrest of Norwegian Captain At Yarmouth will be Closely Watched by Shippers

(Special Correspondence) Yarmouth, N.S., July 20.—What will likely prove one of the most interesting cases in marine law will come up for trial here on the 23rd inst. It is a case arising out of the arrest of the Norwegian ship Mabella, which has just finished loading for the River Plate.

STEAMSHIPS

CUNARD LINE

Canadian Service. From Montreal to Southampton. July 9. ... ANADIA ... July 25. ... ALAUNA ... Aug. 8. ... ALAUNA ... Aug. 23. ... ALAUNA ...

THE ROBERT REFORM CO.

General Agents 20 Hospital Street, St. John's, Nfld. ...

DONALDSON LINE

Glasgow, Liverpool, London, Montreal, Toronto, St. John's, Nfld. ...

THE ROBERT REFORM CO.

General Agents 20 Hospital Street, St. John's, Nfld. ...

THOUSAND ISLANDS, ROCHSTER, TORONTO, NIAGARA FALLS

Service Daily, Week days, 1.00 P.M. from Victoria Pier, Sun. days, 1.30 P.M. Grand Trunk Train to Lacolle.

Quebec

Service daily at 7.00 P.M. Far Famed Saguenay Express Service from Montreal S.S. "Saguenay" Tues. and Fri. 7.15 P.M. Through without change to Lower St. Lawrence Bights.

Steamers from Quebec to Saguenay

St. John's, Nfld. ...

TORONTO AND HAMILTON

St. John's, Nfld. ...

White Star Dominion Line

Montreal & Quebec Via Liverpool. To Great Britain and Continent.

White Star Dominion Line

Montreal & Quebec Via Liverpool. To Great Britain and Continent.

THE CHARTER MARKET LATEST NEWS OF THE SHIPPING WORLD

New York July 18.—An active business was reported in steamship chartering, the bulk of which was for trans-Atlantic account.

Grain—British steamer Polamball, 28,000 quarters, from Montreal to Avonmouth or Rotterdam, 62 days, with options July-August, same, 28,000 quarters, from the Gulf of Mexico, 28, August; steamer, 27,000 quarters, from the Gulf to two ports Mediterranean, 30 to 32 days, August.

Lumber—British steamer, ... head, 100 tons, from Miramichi to Belfast, 28 days, August; steamer, 100 tons, from Miramichi to Belfast, 28 days, August.

Miscellaneous—Spanish steamer Caston, 2,875 tons, from the Gulf to Liverpool, with general cargo, 28 days, August; schooner Flora A. Kimball, 321 tons, from Florida to San Juan, P.R., 28 days, August; schooner Laura C. Anderson, 740 tons, from Philadelphia to Jacksonville, 31 days, August.

Waterway from Montreal to New York Subject of Conference by Authorities in Ottawa Saturday.

Ottawa, July 20.—Col. W. M. Black, of the United States Army Engineer Corps, New York, and Lt. Col. Harry Taylor, assistant chief engineer at Washington, were in Ottawa on Saturday in connection with a United States government project to construct a waterway to connect Montreal with New York.

Col. Black and Lt. Col. Taylor were in conference with officials of the Public Works Department here, and then left to look over the Richelieu River and Chambly Canal. It is twelve feet deep and will go by the Richelieu.

There is, of course, water communication already, but it is not deep enough to be very practical. It is understood that the project has inspired mainly by the desire to afford water competition with the railway routes between the two points.

The United States government has already announced its intention to extend the Erie Canal system through New York and the deepening of the waterway from the St. Lawrence River. Lake Champlain will be next in order.

The plan was first proposed some five years ago in Canada, but after a government investigation of its possibilities nothing was done. Now that the United States has taken it up, it is expected that the Canadian government will be asked to co-operate in the scheme.

It embraces the building of a movable dam near St. Johns, so as to raise the level of the Richelieu River where it leaves Lake Champlain, and thus overcome the rapids around which the Chambly Canal is now a navigable route. A short canal to the prairie instead of by way of Sorel is also mooted.

Reports of Traffic Being Received With Much More Interest Now That Panama is Open.

Washington, July 20.—With the recent opening of the Panama Canal and estimates being made by many trade experts as to its future business, the latest statistics on traffic through the Suez Canal are being received with increased interest.

United States reports for July give revised figures on freight and passengers carried, and receipts therefrom, through the canal for 20 years from 1884 to 1913, inclusive.

In that period a number of vessels passing through the canal increased by 55 per cent, total tonnage by 241 per cent, receipts from special navigation charges by about 110 per cent, and the number of passengers by approximately 76 per cent.

Average tonnage per vessel was 1,880, 2,460 in 1895, 2,850 in 1900, 3,191 in 1905, 3,658 in 1910, and 3,940 tons in 1913.

In 1884, 2,284 vessels, carrying cargoes aggregating 6,971,501 net tons, passed through the canal, furnishing a revenue of \$11,315,351. That same year there were carried 151,916 passengers, earning 20,033,584 tons, yielding \$23,726,348 revenue and 282,285 passengers, receipts \$512,095.

The largest number of vessels passing through the canal in any year was 1912, 2,876. The total tonnage was 625,263, and the largest number of passengers, 353,881. This was carried in 1906, and the largest passenger receipts, \$62,290, also were in that year.

THOMSON LINE. Cairnion, from Newcastle, arrived Montreal at 3.10 p.m. yesterday.

SMOKE VAFIADIS Celebrated Egyptian Cigarettes

FIVE ASHORE ON THE COAST NEWS OF RAILROADS

ALGONQUIN PARK. Algonquin Park, situated 285 miles west of Montreal, in the Highlands of Ontario, 2,000 feet above sea level, is one of the most delightful vacation playgrounds in America.

WELL AND FOG RESPONSIBLE FOR HEAVY LOSS ON ATLANTIC SEABOARD

NO LIVES WERE LOST. While vessels themselves were totally lost, crews were able to reach land safely—three in a row.

Sydney, N.S., July 20.—Two steamers and one large sailing vessel are ashore on the southern Cape Breton coast. All three appeared to strike about a few hours ago, but in an instance which has no parallel on the coast within the memory of the present generation.

The first accident reported was that of the American three-masted schooner Harold C. Beecher, commanded by Captain J. C. Torrey, from New York, stranded just east of Tin Cove, on St. Ann's Island, about seven o'clock Sunday morning and is breaking up very fast.

The crew had little difficulty in making a landing. The captain had his wife on board, who bore the excitement admirably.

About 2.30 yesterday morning a stranded steamer loomed up in the fog about the breakers east of Point Hall, about two miles west of the East Light. The steamer turned out to be the Cuban steamer Centaurus, 113 tons, and commanded by Captain Johansen, and laden with pitch pine wood.

Centaurus was dispatched to the east at Sydney for bunker coal. The light saving station immediately upon learning of the vessel's position dispatched a lifeboat, and the steamer's crew, numbering twenty, with practically all their personal effects, were safely landed.

The Centaurus is owned by the Diamond Post Steamship Co., of Sydney, and flies the Cuban flag. Her well decks are now awash and in all probability she will be a total loss.

All Due to Fog. About midnight Saturday night the Norwegian steamer Ragnar, commanded by Captain Tysland, found a resting place among the jagged reefs off Woody Point, Port Maitland, 113 tons. The Ragnar is from Gloucester, Pa., in ballast bound for St. Anne's, C.B., probably for a cargo of plaster.

She ran into fog three days ago and was unable to get back to the coast. The crew, numbering twenty, had some difficulty in reaching shore. She also will likely be a total loss, as her holds are full of water. The Ragnar has a registered tonnage of 1,052 and is six years old.

All three disasters are due to the prevailing fog along the heavy sea. The Dominion Coal Company's tug, D. H. Thomas, went down to render assistance, and is standing by till the fog lifts.

The Winch also started to-day for the scene of the wreck, but was compelled to put back owing to the heavy weather.

The Dominion Coal Company have several steamers, including the Centaurus and the Louisburg, ready to go to the assistance of the stranded vessels.

Two Others Ashore. A later despatch received at Halifax stated that the Austrian steamer Irene was ashore at Woody Point, Beaulieu, and in a dangerous position. Nothing more definite could be learned.

While groping her way blindly along through the fog in the early hours of Sunday morning the Albatross schooner Clarence C. Venner crashed on the treacherous southwest ledges of Cape Sable and it is thought that she will be a total loss.

The crew were saved by a tug from Clark's Harbour. She was bound for Halifax from New York with 1,300 tons of hard coal.

Italian Barque Ashore. Yarmouth, N.S., July 20.—The Italian barque King Malcolm, Capt. Moravola, bound from Portland, Maine, to Richibucto, N.B., in ballast, is a total loss at Short Beach about seven miles from Yarmouth. She left Portland about noon on Friday and struck at six o'clock on Saturday morning.

She was lightened and strong flood tide and southerly gale took her in connection with the treacherous Bay of Fundy currents carried her off her course.

Her bottom is punctured in several places and she is partially full of water. A survey was held this afternoon and an effort will be made to solve her. The King Malcolm is of 28 years old.

A Total Loss. St. John, N.B., July 20.—The Jennie A. Pickles, which went ashore at Chance Harbour on Saturday, is a total loss, but it is reported that both the ship and cargo are fully covered by insurance. She was the property of F. W. Pickles and Company, Annapolis Royal, N.S.

ON THE ALSATIAN. The R.M.S. Alsatian is now en route from Liverpool to Quebec. The following are among saloon passengers: Miss Phyllis Baker, Sir Alfred Tennant, K.C.M.G.; Mrs. and Miss Chomley Russell, Captain Dumble, Sir Rider Neagard, Mr. George Kendall, Mrs. George Kendall, Sir Ian Lankford, Lady Langerman, Major McVittie, Mrs. McVittie, Mr. E. Newman, M.P., Mrs. and Miss Newman, Miss Ramsay, Mrs. Harold Rowntree and party, Mr. W. Rutherford, Sir Wm. Van Horne, K.C.M.G.; Mr. R. B. Van Horne.

CUNARD LINE. Andania, from Southampton, arrived Montreal at noon yesterday.

Utricia, from New York to-day. Utricia, from New York, arrived at 11.45 a.m. to-day. Carpathia, arrived at Gibraltar at 11 p.m. yesterday.

SCOTIAN DELAYED. The Scotian, with a large number of passengers, including those of the Scotian, which put back into Quebec, has not yet arrived in Montreal before Wednesday.

EUROPEAN BANK RAES. Where They Now Stand, in Comparison with This Time in Other Years.

The following table shows last week's official minimum discount rates of all the European state banks, with rates of the corresponding dates in previous years:

Table with columns: Date of last change, Bank, and Rate. Includes entries for England, France, Germany, Holland, Belgium, Austria, Italy, Switzerland, Russia, Spain, Portugal, and Denmark.

Real Estate

Real Estate

Real estate deals registered on Saturday... Joseph M. Hurler... 25-148, parish of Montreal...

FERRY COMPANY SUED BY LAND COMPANY

Quebec Ferry Company has been sued by the St. Lawrence Land Company... The action is for \$1,990...

Real Estate and Trust Companies

Table listing various real estate and trust companies with their addresses and services. Includes Mont. Lachine Land Syn., Montreal South Land Co., etc.

NATIONAL ADVERTISING CAMPAIGN PROGRESSING

Qualifying Progress is Being Made in Raising Funds... National Association of Education and Conservation...

FIRE INSURANCE CO. CHANGES MANAGEMENT

Equity Fire Insurance Company of Canada is being re-insured by National Ben Franklin Insurance Co. Toronto, July 19.—A report last night that the Equity Fire Insurance Company had undergone a change of management...

THE WEEK-END DROWNING ACCIDENTS ARE INCREASING

Many Accidents Over Week-End due to Fool Hardiness—Inexperience of Swimmers and Paddlers is Largely Responsible

There was a time when the canoe was considered a craft only suited to the red skin and the trapper who knew from long experience how to navigate all kinds of weather... The great proportion of drowning accidents over each week-end are due to inexperience...

SMOKE VAFIADIS Celebrated Egyptian Cigarettes

Prominent Insurance Man

MR. NICHOLAS BAWLF, Vice-President of the Monarch Life Insurance Company... known in insurance circles...

SALEMAN BANKS ARE REAPING THE BENEFIT

Money Paid by Insurance Companies has Found its Way into the Banks Pending Restriction or Investment... Boston, July 19.—The Salem banks are reaping the benefit of the money which has been pouring into that city since the confederation through a large increase in their deposits...

MANY MOTOR BOATS ON LAKE MANITOULIN

Over Sixty Boats of All Classes on Lake Manitoulin... In the last four years the number of motor boats has almost doubled on Lake Manitoulin...

How to Find Real Salesmen or Positions as Such

Behind Every Successful Concern Stand Salesmen... If you want to keep the dollars pouring into your strong box you must have real salesmen...

USE

"The Want Ad Way" Rate 2c A Word 1 Cent Each Succeeding Insertion

FOR SALE. BOOT AND SHOE MANUFACTURE... LOTTS FOR SALE AT POINT CLAIRE... BUSINESS PREMISES TO LET...

SITUATIONS WANTED. WANTED—Any honest person with a little cash can learn of a simple investment near Montreal...

WANTED TO BORROW. \$50,000 WANTED. On good well built and occupied property...

AUTOMOBILES TO RENT. AUTOMOBILE OWNERS' EXCHANGE. 231 BERT ST.—Autos to rent by day or hour...

MONTREAL AUTO LIVERY. 184 BERT ST., East 4863. Eight first-class automobiles at any time...

TO LET. PART of fine office with unequalled attendance service of French and English stenographer...

SUMMER RESORTS. DIGBY—NOVA SCOTIA. LOUR LODGES AND COTTAGES. Write Aubrey Brown, for illustrated booklet.

RECENT FIRES. Ottawa, July 19.—Damage to the extent of \$25,000 was caused by an explosion at a fire in the Hull plant of the Canada Cement Company...

St. Lambert, July 20.—Damage to the extent of \$15,000 was done at an early hour this morning by a fire which destroyed a large barn on the Slocum farm in Laprairie County...

St. John's, July 19.—Two young men named and addresses unknown, were drowned at Cherry Beach here this afternoon when their canoe capsized in a heavy sea.

St. John's, July 19.—Alonso Bell Jones, 32 years of age, a former inmate of the Masses-Harris works in this city, was drowned at Oakland Lake a fisherman being seized with a shark in the water from which he was fishing, precipitating him into the river.

St. John's, July 19.—Arthur Charbonneau, aged 40, a blacksmith, of this city, was drowned on Saturday night in the Ottawa River. A plank jutting from a wharf from which he was fishing, precipitated him into the river.

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St. John's, July 19.—L. Evers Clary, twenty-two years old, an employee of the Canadian Vickers Company here, was drowned here the eyes of two men and his other comrades at a little party while swimming in the lake de Ste-Anne, near Ste-Anne, shortly before noon. His body was recovered after some time by Dr. Nichol of St. Charles. The fatality, the doctor said, was due to cramp.

St. John's, July 19.—Wilfred Picard, of Lachine, and two companions, Godfrey Picard, 13 years old, and Adolphe Leduc, 14 years old, on Saturday found an old canoe which had been blown across the old central canal, and the only one who could swim, claims that he got into the overturned boat, but that by that time he was too exhausted to be able to get out. There is said to have been a bad current in the canal, and the Catholic Church, here, is said to have been notified.

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PERSONALS

Dean Skilton, of Dublin, is at the Queen's. Mr. H. V. Mackenzie, of St. John, N.B., is at the Ritz. Mr. James Rodger is occupying his summer home at Knowlton. Mr. W. G. Ross, who has been spending a few days in Sherbrooke, is now at Thetford Mines, Que. Mr. J. Augustine Mann has opened their summer home at Thomson's Point, Voltaire. Mr. Gaston Menier, of Paris, known as the "Chocolate King," is in the city en route to Anticosti. Mr. David McNeill, has left for Penitence, B.C., where he will spend a period of about six weeks. Mr. J. J. Rainville is cruising in Lake Champlain on his house boat, where he intends to spend the next six weeks. Mr. F. Mead Gilman left this morning by the I.C.R. to spend the balance of the season at summer resorts near Halifax, N.S. Mr. Philip Snowdon, M.P., arrived at Quebec on Saturday by the Virginian, and stayed over for a brief visit to the Ancient Capital. Among the Montrealeers who arrived by the Virginian were Mr. Guy Drummond, Mr. J. W. Day, Dr. P. Chartrand, Mr. J. M. Landry and Mr. L. B. McFarlane. Sir Edmund Ouler and family returned yesterday from a summer visit to the Lower St. Lawrence, and left last night in Sir Edmund's private car for Toronto.

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Hon. W. T. White, has left Ottawa for the seaside where he will endeavor to shake off a slight bronchitis which has been bothering him since his illness early in the year. Sir William Van Horne and his son, Mr. R. B. Van Horne, are at present at the Hotel Metairie in Paris, before leaving on a motor tour of the old Chateau region of Brittany and Normandy. Messrs. C. G. Johnstone, Winnipeg; Thos. F. Mulligan, New York; C. E. Wilcox, Philadelphia; Ch. Hays, Montreal; T. Murphy, New York; C. S. Harvey, Lancaster. Ritz Carlton. Messrs. R. Burrows, Toronto; W. L. Braine, New York; J. M. Newell, New York; Dr. Roe Lockwood, New York; J. G. Rainnie, Halifax. Freeman's. Messrs. A. Torrance, Toronto; A. J. Burton, Saskatoon; A. Sanderson, Hamilton; A. E. Cambridge, Ottawa; O. E. Whitney, New York. Queens. Messrs. E. H. Reid, Toronto; Wm. Jamieson, Renfrew; N. O. Stapleton, St. John, N.B.; B. C. Ganser, Montreal; Hugh Grant, Ottawa; John W. Fogg, Cobalt. Subscribe for The Journal of Commerce.

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MONTREAL, JULY 20, 1914.

Business Prospects in the United States

The economic condition of the great Republic to the South is of more than ordinary interest to the people of this country. For three thousand miles and more our frontier marches side by side with that of the United States. Geographically, and according to all the laws of nature, the United States and Canada were destined to form an economic unit; and notwithstanding all that has been done by the two nations to hamper trade between them, the fact remains that the United States finds in Canada its second greatest customer, while in turn Canada has in the Republic its greatest market after that furnished by the United Kingdom. Gradually, however, we may expect that economic barriers between the two peoples will be brushed aside. When that day dawns, there will be an enormous impetus given to the trade and commerce both of this nation and of the United States.

For the last two years, business in the United States, as well as in Canada, has been in a state of doubt and hesitation rather than one of depression. In the Republic, however, there has been no crisis or panic due to over-production, over-trading or the over-expansion of credit. Competent observers in the United States maintain that the depression has been brought about mainly by proposed changes in the tariff law, in the banking and currency system, and in the laws for the regulation of great organizations of capital employed in trade and in commerce. The doubt arising as to what would be done by Congress, distributed calculations for the future and held new enterprises in check. Apart from this doubt as to what was to happen, there would have to be adjustments to the changes, however beneficial the final result might be.

The new tariff has been in effect the better part of a year, and no doubt some industries have suffered in the readjustment which they have had to undergo. The new banking system has not yet been put in operation, and little has been done to disturb the banking of the country. Legislation for the regulation and restraint of large-scale business is still pending. It is difficult just at the present, to know what the effect of this legislation will be, but there is a growing hope that official requirements will be such as can be complied with without serious difficulty and with possible benefit. Meanwhile, in spite of all sunshine arguments and pleas to cheer up, business is forced to mark time. The situation has been somewhat aggravated by the fact that the big railroads have not been able to adjust their rates to the needs of their traffic and credit, without the permission of the Interstate Commerce Commission. That Commission has too long delayed in passing judgment upon the general five per cent. increase of rates on eastern railroads. However, it is easy to exaggerate the fact of this impasse upon the general industrial and commercial situation. It does not depend so much upon the railroads as they depend upon it. While, of course, the railroads may be deterred from extending construction, renewing equipment and so forth, for lack of adequate resources, there is danger here of confusing cause and effect. The lack of adequate income for the railroads is more the result of bad business than the cause of it.

What are the prospects for a speedy return of prosperity in the United States? The crops promise to yield a bumper harvest. This will supply traffic for railroads, abundant commodities for trade, for surplus export, and will provide money for farmers to purchase goods. In general, it will give a renewed impetus to manufacturing industries. A condition that is favorable to a speedy trade revival lies also in the fact that for a year or two business has been under restraint, and has met only specific orders without taking risks and chances by producing goods to meet an anticipated demand. There are very small stocks on hand, no orders in excess of needs, and no over-

extension of credit except in isolated cases.

The same conditions hold largely true in Canada. Mr. A. O. Dawson, General Manager of Canada Cottons Limited, in an interview given to the Journal of Commerce a few days since, emphasized the fact that the jobs were being to meet actual needs only, as was evidenced by the fact that the manufacturers were doing an extraordinarily large express business. Retailers also have kept their shelves clear of surplus stocks and so are in a position to buy heavily from the jobbers at the first favorable turn in the economic condition of the country. The prospects for a bountiful harvest in Canada are extremely good. Hundreds of millions of dollars will, in a very few months, be in the control of the farmers throughout the length and breadth of Canada. This will mean added purchasing power, the payment of loans to implement farms and the like. This will put the manufacturing industries of the country on a sound basis and permit them to extend their operations. The process of liquidation through which the country has gone during the last year has meant much for the sane revival of trade and industry. The period of depression in Canada has almost passed, and we may confidently look forward to a revival of business such as Canada has never experienced before in her history. The slowing down in our economic progress has been but temporary. Our resources are vast, our people aggressive and progressive and retaining the goodwill of the capitalists of Europe and especially of the United Kingdom, we may confidently look for an area of prosperity which has never been equaled before in this nation's march forward.

The Tariff and the Cotton Industry in the United States

The Underwood Tariff Act instituted great reductions all along the line in the United States, but particularly upon cotton and woolen goods. For the last three months, a persistent effort has been made by various manufacturers to spread the opinion abroad that the textile industries of the United States are suffering very keenly the effects of foreign competition, and especially of English and German competition. The deductions which they wished to draw from these statements were that the lowering of the tariff had harmed labor and capital in general, and the textile industries in particular. It must not be forgotten that the American tariff is on the average still considerably higher than the Canadian tariff—averaging about 10 1/2 per cent. higher on woolen goods and 1 1/2 per cent. higher on cottons. In this connection, readers of the Journal of Commerce may be reminded that a few days ago Mr. A. O. Dawson, General Manager of Canada Cottons Limited, expressed the opinion that Canadian manufacturers were satisfied with the present rate of duties and that under the protection which they receive, the cotton industry in Canada has flourished. Nevertheless, the United States with its much higher tariff, with its cheaper machinery, and with its cheaper capital, cotton manufacturers are bitterly complaining against the injustice done to their business by lowering the tariff on cotton goods, to an average of 45 per cent. ad valorem. It should not be overlooked, either, that in the New England cotton mills the average rate of wages is not as high as that paid by our Canadian manufacturers to their workmen. But let us for a moment glance at some of the facts and figures in the case to discover, if we can, whether American manufacturers are making a fair report upon the state of the cotton industry in the Republic.

In the month of June last, mills in the United States consumed 445,635 bales of domestic cotton as compared with 441,157 bales in June, 1913. The number of cotton spindles in full operation were 36,538,753, or about 900,000 more than were in commission at the same time last year. The increase in the spindleage goes to show that the mills are running on finer yarns, and this indicates that the New England mills which produce such yarns are doing very well. Nobody has the temerity to deny that the southern mills are prosperous. Therefore, the whole argument turns around the condition of the cotton industry in the north, and particularly in the New England States.

In the first ten months of the present cotton crop year, 4,745,290 bales of domestic cotton were consumed as compared with 4,588,729 bales for the corresponding period of the preceding year. In addition to this, there was an increase of more than 27,000 bales of Egyptian cotton imported, all of which was probably consumed in American mills. From month to month, the gain in consumption over last year has been steady, nine months out of the ten showing an actual increase. A writer in the New York Commercial remarks that "as the price of coal has not advanced sufficiently to make it more economical for the mills to burn cotton in their furnaces instead of the fuel to which they have been accustomed, it is hard to account for this increased consumption of cotton if it

does not mean an increased production of goods."

It has been recently admitted by a prominent cotton manufacturer that the worsted mills have been doing well; but he maintained that cotton and woolen mills were in bad shape. However, the figures quoted show that he was mistaken, and that the whole textile trade in the United States is prosperous. He was careful to say nothing about silk mills, which have so many orders that they do not know what to do with them. The plain facts are that some manufacturers in the Republic have been accustomed for so many years to shelter themselves and their inefficiency behind a high tariff wall, that they now feel the strain when compelled to rely more upon their business ability and organizing capacity. The truth that Sir George Foster hammered home at the banquet of the Canadian Manufacturers needs to be emphasized both in Canada and in the United States—viz, that however justifiable a protective tariff may be in a new country whose industries are still in the stage of early development, this in itself is no excuse for such a tariff as will permit inefficiency, slothfulness and greed to dominate the industrial life of the nation. The simple truth is that a further cut in the tariff on cottons and woolens in the United States would probably, in the long run, do more to make the American manufacturers formidable in Europe and in neutral markets than the highest protection which those industries enjoyed in the halcyon-days of old ever could have accomplished.

Lloyd George is a master at coin-ing expressive phrases. As is well known the House of Lords is his pet aversion and his latest definition of that august body is "delighting his radical friends." It follows, "The House of Lords is made up of men chosen by accident from the ranks of the unemployed."

The driver of an auto-hearse was recently arrested for exceeding the speed limit. Sort of mixing the quick and the dead.

During 1913 the Province of Quebec produced minerals valued at \$12,918,000, of which asbestos took first place, cement second, limestone third and brick fourth.

James J. Hill says that the United States will have a population of 200,000,000 by the middle of the century. Last year 1,276,900 immigrants arrived in the country. If this influx keeps up together with the natural increase, the railway magnate's prophecy may not be far astray.

A scientist has estimated that a square mile of land contains 170 times its own weight. As there are 742,869,951,387,293,746 1/2 square miles of land in the world it is obvious that the land is actually being going to waste.

A new revolution has broken out in Mexico," says a newspaper headline. It would have been the decent thing to have deferred this outbreak until Huerta had left the country far behind. As it is now he will feel slighted to know that they can stage a real war without his aid.

At the present time, 44,750,000 square miles of land out of a total world area of 51,500,000 square miles are under the domain of the white races. In population the same relation holds, the white races rule over 1,190,000,000 out of a total world population of 1,750,000,000. Is it any wonder the Yellow Peril has arisen?

A LITTLE NONSENSE NOW AND THEN

A man is known by the company he keeps—at a distance. After he resigned hundreds of Mexicans kissed Huerta. This explains his reluctance to take the final step—Kansasburg Illuminator.

She—Papa preaches on "Love One Another" the evening. Shall we go and hear him? Her Beau—No; let's stay at home and practice what he's preaching—Philadelphia Ledger.

"Do you give money to your wife?" "No, sir. I have no bad habits whatever."—Minneapolis Journal.

The fair collegian looked worried. "I nearly made an awful break last night when Arthur proposed," she said. "What did you do?" asked her alter ego. "Nearly let out the college yell."

Howard—"Every book in my library has the author's autograph." Coward—"How did you manage it?" Howard—"I never borrow any other kind."

Willie—Paw, what is an autobiography? Paw—"An autobiography is a record of a man's career that doesn't give him any of the worst of it, my son.—Cincinnati Enquirer.

MY ORDERS.

My orders are to fight. Then if I bleed and fall. Or strongly win, what matters it? God only doth prevail.

The servant craveth naught Except to serve with might. I was not told to win or lose. My orders are to fight.

THE SLUM PROBLEM.

By Hon. CHURCHMAN. "One hundred years ago, the population of the United States was about 3,000,000. At that time, the average man had breakfast in the morning, would not know where the next meal was coming from. That is a condition which will come if matters are left to themselves to proceed as they have proceeded at other times and in other ages and in other countries. History will repeat itself unless something is done to prevent it, and I put it to you that the problem that has set up to the intellect of this twentieth century is whether we have brains and a capacity to free ourselves from the prejudices and the superstitions with which our minds are encumbered, and grapple with these present problems so that society shall control its own destinies, and avoid the evils which have retarded the footsteps of progress in the past.

You, perhaps, are not called on to deal directly with the question of economic policy, but you must necessarily study the economic condition under which your work is to be done. You give us what we want on the technical side, and the municipal side. You can give us the framework into which the ideal conditions, when discovered, are to be fitted. As to the answer to the question which I have propounded, there is in my own mind no doubt that it is impossible to give any single answer to the question. No one can explain the fact. It is a composite problem. It requires a composite answer. So far as the physical questions involved are concerned, it is beyond a doubt that until lately the growth of the cities and the consequent increase of the population has been the result of the growth of slums and the habits of living, which have resulted by reason of the concentration of living in the main due to the lack of adequate transportation facilities which would enable the residential area to be extended. The obvious reasons are the lack of systematic city planning, the slight, crowding, and the rapid growth of population for which no adequate provision has been made. We have now arrived at the period at which if any large or growing city has not a complete system of transportation, it has only itself to blame. The remedy lies at hand, and in no other difficulties, the remedy which has been acquired is sufficient, if properly applied, to eradicate most of the evils.

We are invited here to help in the solution of the slum problem. We have in view is to secure the whole of the city, and to carry on a scientific, systematic and orderly fashion. What is the best legislative provision for that purpose will be for four considerations and discussion. I have no doubt that the result will be the greatest value.

It is that the great you in close proximity to the great material production in the world today. It is more than a mere living machine or a mere instrument of production. It is a human being, and it has to do with the happiness of the average citizen, with the solution of the slum problem, with the solution of the slum problem, with the solution of the slum problem, with the solution of the slum problem.

THE WORLD'S POPULATION.

Table showing world population in millions for various continents: Europe (318), Africa (230), Asia (1,200), Oceania (25), Total (1,873).

Thus for 1911 the population of the world is estimated at 1,873,000,000, an increase since 1861 of 500 millions, or 43 per cent., the increase shown between 1811 and 1861 being 250 millions, or 25 per cent., and between 1761 and 1811, 150 millions, or 20 per cent.

COLLEGE MEN IN BUSINESS.

Once it was the fashion for hard-headed, self-made merchants and tradesmen of the older generation to despise the college graduate and to disparage his "high-falutin'" ideas, but that sort of talk is seldom heard now. The holder in any better prepared with special knowledge, to fit him for a business life, but the four years of arduous study do figure as an asset in the general estimate of qualifications as a general guarantee of intelligence and ability to learn, provided the boy has improved his opportunities. He can do so, and he can apply his lesson; the degree of success must depend on the star that is in himself and on all—Philadelphia Evening Bulletin.

EDUCATION AND ENDOWMENTS.

Are great endowments injurious to education? An unexpected resolution of protest against the gifts of Mr. Carnegie and Mr. Rockefeller was drawn up at the convention of the National Education Association now in session in St. Paul. It is said to have been shaped mainly by representatives of the smaller schools, and the endowment contention is that such endowments may impair efficiency by removing the incentive to effort which is found in the view of the protestants, and of course, it is far from new. It is but returning, in some measure, to the old-fashioned fair idea that everybody should pay for what education he thinks worth paying for.—Springfield Republican.

DEAR THINGS ARE CHEAPEST.

All works of quality must bear a price in proportion to the skill, time, expense and risk attending their invention and manufacture. Those things are the cheapest. They are attended with much less profit to the artist than those things which everybody calls cheap.

Beautiful forms and compositions are not made by chance nor can they ever, in any material, be made at small expense.

A composition for cheapness, and not for excellence of workmanship, is the most frequent and certain cause for the rapid decay and entire destruction of art and manufacture.—Ruskin.

FRENCH FINANCE.

An American, who has travelled in Europe rather extensively, says: "We know very little of the French compared with the English. If there is any nation in the world that is volatile and yet never hears of French panics in finance, French panics are always political. Some years ago I was travelling from Paris south, and noticed a strong military guard on the train. I inquired, and learned that 50 million francs were on that train to relieve a financial strain at Marseilles. 'I thought what a mighty fortune of gold that must be—10,000,000—and then I inquired again, and learned that this mighty fortune consisted of packages of 100-franc pieces of the Bank of France—all in paper.' "Of course, all Bank of France notes are payable at the bank on demand, but they are good currency all the way from Marseilles to Paris. When they are wanted in the south of France they are sent there, and when they are no longer wanted they drift back to the bank and are promptly redeemed in gold if there is no disturbance, but in heavy silver 5-franc pieces if anybody wants to make trouble.—Wall Street Journal.

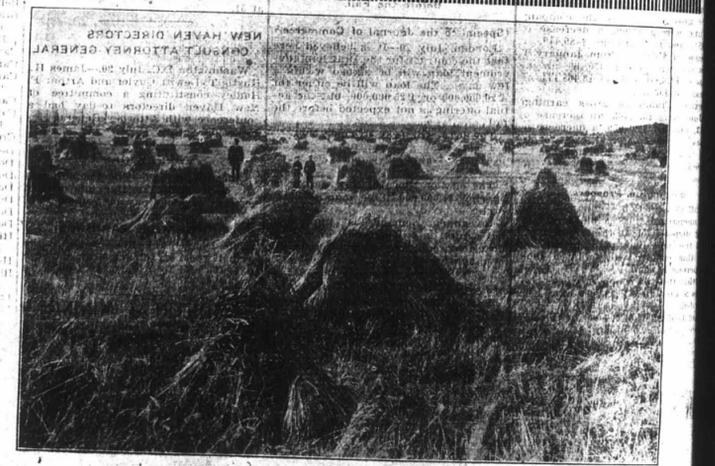
"SKY-HIGH" MEAT PRICES.

There are indications that the prices of meat will surpass the record high marks of recent years, according to the representatives of many of the great packing plants of America. The present tendency of the market appears to bear out this prophecy. The cattle needed for the ample beef supply of other years are not on the ranges and the farms of this or any other country. There is a meat shortage, and the statistics gathered by State and national experts show that the cattle swept from the ranges by the settlement of the old grazing States have not been replaced. The farmers who hold the old grazing lands are crop growers and not growers of live stock, and the passing of the ranges meant the passing of cheap and plentiful beef. In brief, beef and meats are rising in price for the same reason that diamonds are valuable—because of the comparative scarcity of the commodity. We may get some relief from the beef of the Antipodes and the Argentine, but in the Argentine at least the supply handle American beef and the prices cannot be much lower. Possibly the placing of meat on the free list under the tariff will have a tendency to hold the price level, but the world-wide shortage will greatly multiply this effect.—St. Louis Republic.

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FOR SEA SAFETY. It ought not to be beyond the capacity of seafaring men to devise a far more complete and specific set of signals than that can be uttered by a steam whistle. There is now a possibility of a steamer that can't understand anything that is said. It must be possible to develop signalling by whistles. Philadelphia Record.



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Advertisement for The Industrial & Educational Press, Limited, featuring a photograph of a large industrial building with a tall chimney. Text includes: "Published Monthly by The Industrial & Educational Press, Limited, 35-45 ST. ALEXANDER ST., MONTREAL, CANADA. Edited by JOHN A. DAWSON, B.A." and "PRICE ONE DOLLAR PER YEAR."

Vertical advertisements on the right margin, including "BANK ISSUES WERE EASIER", "Reports from Mexico", "The Atlantic, Gulf and West Indies Co.", "TWIN CITY LINES", "PULLMAN COMPANY", and "SMOKE VAFIADIS".





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Operating of street railways... Dispute over three car lines and earnings...

Return When Invested... Dispute over three car lines and earnings...

Increase of Rates... Dispute over three car lines and earnings...

States Their Obligations... Dispute over three car lines and earnings...

Dispute over three car lines and earnings... Dispute over three car lines and earnings...

Dispute over three car lines and earnings... Dispute over three car lines and earnings...

Dispute over three car lines and earnings... Dispute over three car lines and earnings...

PRODUCE MARKET

Dairy Markets Lacked Punch To-day... Produce market news...

United States Ceased Exporting... Produce market news...

Probably what applies to Great Britain... Produce market news...

Will Break London Market... Produce market news...

He charges that the railroads have refused... Produce market news...

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MEAT SHORTAGE TALK IS HEARD IN BRITAIN

United States Ceased Exporting... Meat shortage talk in Britain...

Probably what applies to Great Britain... Meat shortage talk in Britain...

Will Break London Market... Meat shortage talk in Britain...

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He charges that the railroads have refused... Meat shortage talk in Britain...

He charges that the railroads have refused... Meat shortage talk in Britain...

COLONIAL WOOL SALES

(Special Cable Journal of Commerce)... Colonial wool sales...

Trade was Generally Nominal With Some Activity in Dry Fruits... Colonial wool sales...

(Special to Journal of Commerce)... Colonial wool sales...

Among the dried fruits, apricots... Colonial wool sales...

(Special to Journal of Commerce)... Colonial wool sales...

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NO SPECIAL FEATURES IN FOREIGN MARKETS

(Special Staff Correspondence)... Foreign market news...

Trade was fairly active up till noon... Foreign market news...

There was improvement in green fruits... Foreign market news...

Among the dried fruits, apricots... Foreign market news...

(Special Staff Correspondence)... Foreign market news...

Among the dried fruits, apricots... Foreign market news...

(Special Staff Correspondence)... Foreign market news...

GRAIN MARKETS

(Special Staff Correspondence)... Grain market news...

Wheat opened 1/4 lower for July and 1/4 higher for October and December... Grain market news...

Trading was fairly active up till noon... Grain market news...

There was improvement in green fruits... Grain market news...

(Special Staff Correspondence)... Grain market news...

Among the dried fruits, apricots... Grain market news...

(Special Staff Correspondence)... Grain market news...

SMALL RECEIPTS IN MEAT-FARMER PRICES

Stronger Tone to Hogs—Cattle Were Unchanged... Meat-farmer prices...

In view of the comparatively small receipts... Meat-farmer prices...

Small receipts in cattle last... Meat-farmer prices...

Stronger tone to hogs—cattle were unchanged... Meat-farmer prices...

In view of the comparatively small receipts... Meat-farmer prices...

Small receipts in cattle last... Meat-farmer prices...

Stronger tone to hogs—cattle were unchanged... Meat-farmer prices...

STOCKS IN TERMINALS

Wheat... Stocks in terminals...

Oats... Stocks in terminals...

Flax... Stocks in terminals...

Wheat... Stocks in terminals...

Oats... Stocks in terminals...

Flax... Stocks in terminals...

Wheat... Stocks in terminals...

TORONTO GRAIN MARKET

(Special Staff Correspondence)... Toronto grain market...

Toronto, July 20.—In anticipation of the early harvesting... Toronto grain market...

There is here, however, a high disposition to hold off... Toronto grain market...

(Special Staff Correspondence)... Toronto grain market...

Toronto, July 20.—Receipts on Saturday were 19 cars... Toronto grain market...

(Special Staff Correspondence)... Toronto grain market...

Toronto, July 20.—Receipts on Saturday were 19 cars... Toronto grain market...

Word... If you are not already a Subscriber to the JOURNAL OF COMMERCE... THE BUSINESS MAN'S DAILY—fill in the Coupon...

HAPPENINGS IN SPORT WORLD

Sir Thomas Lipton Says Next Boat Will Be a Defender

ROYALS WON BOTH

Locals Took Big Share of Series Just Concluded—Cubs Keeping Up—Britton Beaten Again.

Sir Thomas Lipton set sail from Portsmouth on the Shamrock IV, on Saturday. Before leaving he said he expected that the next yacht built would be a defender not a challenger.

Good pitching and hard hitting won both Saturday's and Sunday's game for the Royals, incidentally the majority of the Rochester series. On Saturday Gene Dea helped along his own game by three hits in four times at the plate.

The Leafs shut out the Bisons in both ends of a double-header Saturday. In the first game Johnson did not allow a hit until the 8th, and only two were made off his delivery afterwards.

The Cubs took both Saturday's and Sunday's game from Brooklyn and crawled up a little on the Giants. They are now only three games behind the leaders.

Jean Dubuc held Boston to 9 hits in 12 innings, and beat Boston 4 to 2 Saturday.

The Athletics are holding their own in nice style. They won a double header from the White Sox Saturday 4 to 1, and 4 to 1. At Chicago they did the work, but Chicago pulled off some very bad fielding.

In discussing the disqualification of Genabot Smith, London "Sporting Life" says: "The banishment of Genabot Smith because he believed the foul blow to be neither vicious nor dangerous, and was prepared to order the fight to continue, is a very damaging one, but in any case Corri's decision is as unassailable as ever."

Johnny Lore and Patsy Drouillard, fought a 15-round battle for the Canadian lightweight title at the National Grounds, Saturday night.

H. M. Suckling won the open singles from his club-mate, A. S. Cassels, on Saturday.

Ralph Britton again failed to lift the International Sailing Canoe trophy. Leo Friele beat him Saturday by a margin of five minutes in the first race and seven minutes in the second.

E. S. Cameron of the McGill cricket team, batted out the first century in the local season, Saturday, when in the game in which McGill defeated C.P.R. he piled up 108 before being retired.

Thirty-eight soccer clubs were entered for the Quebec Cup, the first round for which will be played on August 1.

The invitation of the Ontario Government to the Imperial Union of Teachers to hold its second imperial conference in Toronto in July, 1915, was unanimously accepted at the annual gathering, presided over by the Earl of Meath on Saturday last at Westminster.

Officials of several of the largest mining and smelting interests in Chihuahua, Parral, Jimenez, Santa Katalina, Rio Tinto, Santa Barbara, Dolores, Cusuhiraicahic and Batopilas have arrived at Chihuahua from the States. They are preparing to rush the resumption of operations.

German Diamond Co. of Berlin, De Beers Consolidated, and Premier Diamond Mining Co., which produces 98 per cent. of the world's output of diamonds, have agreed to have product sold through syndicate in London, to curtail output. Diamond dealers expect early advance in price.

American Sugar Refining Co. asks Federal Court at New Orleans for cancellation of bills of complaint, and firms suing under Sherman anti-trust law for damages aggregating \$150,000, up in compliance with Louisiana laws and allegations are not confined to facts.

In suit of E. Shehar, a Mississippi merchant, against H. B. Claffin Co. to sustain contention that company did a banking business without legal authority by taking over \$10,000 "on account" at 4 1/2 per cent. interest, United States District Court has ruled that transaction was based on the credit of the Claffin Co. and that Shehar must take his chances with the rest of the creditors.

It became known yesterday that the military Zeppelin Z-4 was fired at by Russian troops near the border with a cruise from the Baltic to East Russia. It is assumed that the airship inadvertently crossed into Russian territory. The pin-German press is very angry over the incident.

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GLEANED FROM MANY SOURCES

Madame Caillaux, as a mark of her love for her husband, is said to be disposed to seek a divorce from him.

The Earl of Caithness, a Scotch peer, said to be worth millions, died in exile in California.

Sir William Van Horne and Mr. R. B. VanHorne have sailed for Canada by the Albatross.

Prize fighting was condemned at a meeting of the London Federation of Brothbroods.

A vote on the Scott Act will take place on August 6th in Starsted County, Que.

William J. Bryan, the American Secretary of State, has elected himself a convert to the woman's suffrage movement.

Lehigh Valley has let contract for largest open pier in the world at Conshohocken, N.J., to cost more than \$1,000,000.

E. L. Ruddy, of Toronto, has been elected president of the American Association being the first non-American, so honored.

Alberta newsboys now in Paris, who says he is walking around the world for a \$20,000 prize, has already finished 40,000 miles in 2 1/2 years.

The Chair Line freighter, Cairndon, reported ice conditions as being very bad in the vicinity of Belle Isle.

Capt. Geo. Seagal, who has been in command of vessels on the Upper Lakes since 1895, has been appointed harbor master at Port William.

Lieut. John C. Porte, pilot of the airship America, states that his craft will be ready for a trial flight from Newfoundland on August first.

American Mills Co., with capital of \$1,000,000, has been formed by merger of American Mills Co., New Haven, Conn., and Narrow Fabric Corporation.

Jessup & Moore Paper Co. has been incorporated, capital consisting of \$1,000,000, 7 p.c. first preferred stock, \$750,000, 7 p.c. second preferred stock, and \$1,250,000 common stock.

Damage to the extent of about \$15,000 was done by a fire which destroyed a large barn on the Slocum Farm, owned by a wife and a half south of St. Lambert.

The St. Louis & San Francisco Railroad Co., refunding bondholders' committee, of which Frederick Strauss is chairman, announces that a majority of the bonds have been deposited with the St. Paul & Northern Pacific.

President Kingsley of New York Life Insurance Co., in explaining his plan for Federal control of insurance, says saving in taxation alone to all insurance companies in United States would be \$10,000,000 a year.

Westinghouse Machine Company has received from Edison Electric Illuminating Company of Brooklyn order for largest steam turbine engine of single unit type ever constructed. Engine will generate 32,000 horse power.

Pittsburgh dispatch says Jones & Laughlin, Carnegie Steel Co., National Tube Co., Pressed Steel Car Co., New Pitt Malleable Iron Co. and I. Lockhart Iron & Steel Co. have all increased output working time or working force.

Potomac Glass Co. of Cumberland, Md., capitalized at \$25,000, declared dividend of 22 p.c. on business of practically a full fiscal year just ended. Practically all stock is owned by employees.

Manufacturers National Bank of Williamsburg may be absorbed by Citizens Trust and Savings Bank. If absorption takes place, Manufacturers Bank will have to become a state bank or go through liquidation as a national bank.

The business of the Equity Fire Insurance Co., of Toronto, is being reorganized by the National Ben Franklin Insurance Co. of Pittsburgh, Pa. Mr. Robert P. Massie has been appointed manager pending the voluntary liquidation of the Equity.

Officials of several of the largest mining and smelting interests in Chihuahua, Parral, Jimenez, Santa Katalina, Rio Tinto, Santa Barbara, Dolores, Cusuhiraicahic and Batopilas have arrived at Chihuahua from the States. They are preparing to rush the resumption of operations.

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MONEY FOR FARMERS

Alberta Government to Follow Plan For a Credit Recommended by Dr. Tery

Edmonton, Alta., July 20.—More ready money for the farmers of the Province of Alberta.

This is the programme of the Alberta Government, according to an announcement made at the Parliament buildings here today by Hon. Charles R. Mitchell, Provincial Treasurer, who said:

"We shall use our best endeavors to secure this for the farmers. This does not mean cheap money. Money is not cheap at present in this or any other country, and it is likely to become so."

The Government is preparing to take action along the lines recommended by the commission, headed by Dr. Henry Marshall Tery, president of the University of Alberta, which toured Europe last year in the interests of Alberta, studying the question of rural credit.

This credit will be extended only for constructive and profitable purposes, and it may be so nominated in the bond. We believe that, besides improved and additional financial facilities, there will be better and more purposeful plans for farming and all branches of agriculture throughout the province in the future.

The action is a bill of complaint brought by the trustees under the will of Ole Bull Vaughn, late of West Lebanon, Maine. They are owners of 50 shares of capital stock of the New Haven R.R., which belonged to the deceased daughter of the famous violinist.

They bring the suit "in order to enforce purposes of the will, which are set forth in the instrument, and to recover from the directors, who are named as defendants, \$306,000,000, which, it is alleged, has been diverted from the road's treasury through breach of directors' duty.

The suit asked that transfers be enjoined, and that New Haven shares standing in the names of any of the defendants, or in any other names for their interest, and that these shares be sold, and the proceeds thereof may be secured against the defendants. In this connection the bill of complaint includes holdings by them as follows:

William Rockefeller 2,150 shares, Charles M. Pratt 1,300, L. C. Leyland, H. H. McCracken 1,000, George J. Brush 1,000, James S. Hemingway 360, H. Robertson 437, Frederick J. Brewster 185, Chas. F. Brooks 400, D. Newton Barney 630, James S. Elton 575, Henry K. McHarg 1,100, Robert W. Taft 68, William Skinner 6,402, Charles S. Melton 1,000, Alexander Cochran 1,500, J. P. Moran estate 2,188, Edwin Milner estate 2,310, L. DeV. Warner estate 1,913, Amory A. Lawrence estate 600; total, 23,885 shares.

Besides the above-named as defendants, John E. Billard, George F. Baker, T. DeWitt Cuyler, Edward Willing, T. Maxwell, T. N. Vail, S. W. Milson, Laurence Minot, Samuel Rea, Morton C. Plant, Dever H. Warner, John T. Richards, W. M. Crane, A. T. Hadley, and J. H. Huatis are enumerated as having been directors of the road since 1909, but as to whether their failure to cause the road to institute a restriction suit has made them liable on account of negligence and violation of fiduciary duty, the plaintiffs state that they are not advised, and make no specific averment.

It is declared that a large majority of New Haven stock is held of record by ten defendants and those affiliated with ten defendants, members of the present board of directors; that a minority of New Haven stock is owned by investors whose individual holdings rarely exceed 100 shares; and that public interests are involved in the proposed restriction suit.

New Haven is entitled to recover from the defendants the amount of the stock, or an amount which equals that sum, or an amount above mentioned.

The suit seeks a receiver only for the purpose of pushing the road's alleged claims in the premises.

proceeded them in Spring to finance the maturing of \$25,000,000 notes, and that the road's financial condition at that time is unchanged.

Closely associated with the two bondholders' protective committees, the bankers will be in an even better position to insist on the cessation of Gould control than they were last spring.

A director of the Missouri Pacific says "I expect that whatever reorganization takes place will be along the lines advocated by Kuhn, Loeb & Co. to the directors on May 11. In this letter the bankers advised a scheme to increase the value of the road, to cover with the raising of \$35,000,000 for the immediate use of the property within the next six months without increasing the fixed charges."

In addition, Kuhn, Loeb & Co., placed the needs of the company at \$85,000,000, within the next seven years. With such funds supplied, fixed charges reduced and the physical property improved, the road would be able to pay 7 per cent. on the \$35,000,000 loan should not obtain assured property.

The two bondholders' committees and the stockholders' committee are working in harmony to obtain a readjustment of the property without recourse to the expensive and long-drawn-out process of a receivership.

Another protective committee formed to look after the interests of holders of the notes which were exchanged last spring. The committee is composed of Edward G. Merrill, president of the Union Trust Company; chairman; Stephen Baker, president of the Bank of Manhattan Company; Howard Bayne, vice-president of the Columbia-Kniekerbank Trust Company; Louis V. Bright, president of the Lawyers' Title Insurance and Trust Company; J. A. Barton Hopburn, chairman of the board of directors of the Chase National Bank, and Henry B. Fosham of the Union Trust Company will act as secretary.

Extension of Notes. It is understood that George J. Gould and the Gould estate, now hold of these \$50,000,000 and \$10,000,000 of these Missouri Pacific 6 per cent. bonds, the \$25,000,000 first mortgage bonds, the \$27,250,000 forty year 4 per cent. bonds of 1905 and the \$20,000,000 5 per cent. bonds of 1905. The notes were issued in connection with the reorganization, and no definite steps have been taken to formulate a plan for a reorganization of the Missouri Pacific. Members of the committees said that before any readjustment plans are formulated it will be necessary to make a thorough investigation of the condition of the property, its earning powers and financial status.

Financing the Property. Whatever plan is devised it is known for a certainty that if Kuhn, Loeb & Co. are to have anything to do with the financing of the property, and all indications point that they will, the road's financial condition will be a serious matter. It is assumed that the road's financial condition will be a serious matter. It is assumed that the road's financial condition will be a serious matter.

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ENTERED SUIT AGAINST NEW HAVEN FOR \$306,000,000

Action Taken by Counsel for Estate of Ole Bull Vaughn, Owners of Fifty Shares Capital Stock

Boston, July 20.—Sherman L. Whipple, acting for the estate of Ole Bull Vaughn, has filed suit against the New York, New Haven and Hartford Railroad in the Massachusetts Supreme Court, to recover from directors, who are named as defendants, \$306,000,000, which, it is alleged, has been diverted from the road's treasury through breach of directors' duty.

The action is a bill of complaint brought by the trustees under the will of Ole Bull Vaughn, late of West Lebanon, Maine. They are owners of 50 shares of capital stock of the New Haven R.R., which belonged to the deceased daughter of the famous violinist.

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POWER FOR EDMONTON

American Company Offers to Supply Electricity to Alberta Capital at Cheap Rate.

Edmonton, Alta., July 20.—Messrs. Sanderson & Porter, of New York and San Francisco, financiers and builders of hydro-electric plants, have submitted a proposal to the city of Edmonton, Alberta, to furnish power from a plant to be erected at Moose River, B.C., in the Yellowhead Pass of the Rocky Mountains, 220 miles west, at prices ranging from one cent per k.w.h. for the first 50,000,000, to a half cent per k.w.h. when 120,000,000 is reached. The plant to be installed on a branch of the Fraser River will cost \$3,500,000. Its minimum capacity is placed at 300,000,000 k.w.h., transmitted to Edmonton over cables. The transmission lines will follow the railroad.

The present cost of producing electric power in Edmonton is 1 1/2 cents per k.w.h. This, Mayor McNamara announced a few days ago, is to be reduced to 1 1/2 cents. Two million dollars has been invested in the municipal-owned plant now in operation.

AMERICAN LOCOMOTIVE CO. New York, July 20.—The American Locomotive Company has made arrangements to redeem \$1,000,000 of its serial notes due October 1st this year, with cash out of its treasury.

MORE PACKING PLANTS WANTED Pacific North-West Badly in Need of Increased Facilities

A Central Selling Agency Will be Established to Assist in the Marketing of Manufactured By-products

Spokane, Wash., July 20.—Speakers at the meeting of the Co-operative By-products Committee of the Pacific Northwest have been advocating more canneries in the Northwest. The committee, which is composed of representatives of the following: "Lumber, meat, fruit, and vegetable canners, and fruit and vegetable growers, and fruit and vegetable shippers, and fruit and vegetable processors, and fruit and vegetable exporters, and fruit and vegetable importers, and fruit and vegetable wholesalers, and fruit and vegetable retailers, and fruit and vegetable manufacturers, and fruit and vegetable distributors, and fruit and vegetable agents, and fruit and vegetable brokers, and fruit and vegetable commission men, and fruit and vegetable jobbers, and fruit and vegetable dealers, and fruit and vegetable merchants, and fruit and vegetable exporters, and fruit and vegetable importers, and fruit and vegetable wholesalers, and fruit and vegetable retailers, and fruit and vegetable manufacturers, and fruit and vegetable distributors, and fruit and vegetable agents, and fruit and vegetable brokers, and fruit and vegetable commission men, and fruit and vegetable jobbers, 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