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TIERS OF CREDIT
AVELLERS' CHEQUES
AFTS AND MONEY ORDERS

STORY

AVELLERS' CHEQUES
AFTS AND MONEY ORDERS

ach is Opinion of Sir Thos. Shaughnessy of Controller Herbert's Plan

A DANCE OF MILLIONS

meme 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 Sauchnessy, President of the Canada Pacific Railway, to the newly proposed scheme of a vast new union sation for Montreal. When asked as to his opinion of the feasability of the has its Thomas did not see fit to entertain or discuss the idea at any such but summed up his ylews be pending Rayburn Securities Bill. It is believed that this measure, when passed by Congress, will give the Commission much more power over railing that the whole conception was its dream of an amateur." The new segment plan comes from the brain of smirely plan comes from the brain of smirely plan comes from the brain of smirely proposed by Congress, will give the Commission much more power over railing of the comprehensive after the bill is on the statute boks. ing its centralize the paircoad conger traffic at the point how conger traffic at the point how conger traffic at the point how conger to this station being had by electricks from the western, and a mel from the northern part of the the congression of the cong

re Freight Terminal Space. provide more freight terminal in compensation for the expro-m of the Grand Trunk Bonaward.

ride connection with the pro-St. Henry, proceeding

The removal from the river front of Canedian Pacific tracks and the abilishment of a new entrince to ace Viger by constructing a tunnel subbay from Mile End.

The removal of Moreau street stame of the Canedian Northern, and of the Canedian Northern, and construction of a tunnel to give a construction of a tunnel to give a seatrance to the proposed union the construction.

en, N.B., July 20.—Arthur aged 31, son of Rev. W. aged 31, son of Rev. W. aged a morning, with a bullet a head and a revolver in his Cause is assigned. He was ask Hall and a second to the was ask Hall and the was ask Ha

Predictions , nowever NO DECISION TO-DAY

dope That By Wednesday Report Will Be Ready—Will Grant Increase in Class Rates, But No Advance on

Washington, D.C., July 20.- There e probability of the Interstate Comon handing down a de cision in the freight rate question to-

All the members of the Commissi were on hand at an early hour this norning, and a conference on the sub

ject was commenced which is calcu-lated to last all day.

Prior to commencing these delibera-tions, Chairman Harlan said that he and his associates had hopes of reach-ing a decision this week ng a decision this week

and his associates had hopes of reaching a decision this week.

Commissioner McChord was to-day recalled from Atlantic City, whither he went to begin hearings in cases under the Panama Canal Act, and this is interpreted as having an important bearing in the freight rate cases.

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 de-

comprenency after the bill is on the statute books.

The Times, in its review of the financial situation, will say to morrow:

"Whether freight rates are to be advanced or not is a vital question for some of the railroads, and an important one for all, but it has less fundamental importance than the outcome."

men from the northern part of the the third, the transways company to have seed rights in the table! I the chief features of the project are: A union station on the site of the sent Place Viger stations to accommodate passenger traffic of the Canadian Northern and and Trunk, and the various lines, and the various lines, the intercolonial, that have ming rights.

The purchase of the Bonaventure that site and the present rights of yas far as St. Henry, the demoliation site, and the present rights of the structure, and the removal the tracks.

More Freight Terminal Space.

The provide more freight terminal commerce Commission:

ANOTHER RATE RUMOR. 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 central freight territory. That is in the section between Pittsburgh and Buffalo on the east and the Misand Buffalo on the cast and the Misand Puffalo on the cast and the Cast Puffalo on the Ca

Latest Census Volume Shows 69,475 More Men on Farms in 1911 than in 1901

LESS GRAIN CULTIVATED

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

Create but in Green Cross and Prints—Effect of Land Lepidation—

(Special Correspondent W. E. Dowding)

London, July 9—The position of age London, July 9—The position of the london July 9—The London July 9

agriculture does me to aduction. Over he's we shall have to look for our whea more and more toward the overses Dominions, while we shall become less dependent upon ortiside sources or our fruits, vegetables, and dairyproduce. In spite of calamity-howis the recognition of the fact that Great fritain is not a wheat producing county is being forced upon at last it is rendered will be disappointing had 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 began to be argued that had the Commission intended to do so friendly a thing for the railroads as to grant them a good part of rate increase for which they asked it would hardly have framed its New Haven report in the terms which were actually used.

"There may of course, have been no justification for the connection which the financial community assumed between the tone of the Commerce Commission's arraignment of the New Haven's former management and its attraction of the commerce Commission's arraignment of the New Haven's former management and its attraction.

"Whole hogers" seeking the suf-frages of theelectors at the polls, 1911

meni occupied rather Han from any section of married or unmarried. The special control of the figures are a reliable special. For cont. of all occupied females and in showed decline-since 1991 in relation to the total female population over the age of 10. A similar, though proportionately smaller decline wishown among laundry and washing workers and mong school teachers. On the other hand, female cherks are proportionately smaller decline without the special control of the relation to the rand female cherks are proportionally smaller decline without the special control of the relation terms of the proportions of women charted in professional occupations.

Bearing On Femilals Movement.

This fact, of course, is not without its bearing, upon the femilinst movement renearedly. Epidence from other countries points in the same directions and available statistics seem to point to the fact that the process of levelling it up between the segoes is not moving slowly.

The question of the relation between its land, or properly and female labour is beink similar to the fact that the process of levelling it up between the segoes is not moving slowly.

The question of the relation between its included in the Unionist decline in the figures for the creased, employment of children and young persons. The following comparative statement shows the general reduction in the proportion of children and young persons. The following comparative statement shows the general reduction in the proportion of children between the serve of the proportion of children between the first part to a great to great the first part to the following in the path between the libration of the relation between the first part to a great extent to the development of the search proportion of the relation to the search proportion of the relation terms the country is true.

The question of the relation between the proportion of

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Council Summoned by His Paid Up Capital -Majesty the King to Meet Rest Tomorrow **BOTH CLAIM TYRONE**

9,015 Catholics and 63,540 Non-

cent though in an infinitely more important matter, of the principle which so often 19.9 has happily been brought into play to end a deadlock in industrial disputes. 15.1 and disinterested authority is sought 16.3 in order to bring the parties together 12.0 in an amicable way and by free dis-14.4 cussion to come to an understanding.

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Head Office-TORONTO

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POLICE REPELLED BY FRANTIC HINDUS

Hindus On Board Komagata Maru at Vancouver Give Authorities Hot Reception Saturday Night

Ottawa, July 20.-The Hindus of oard the Komagata Maru, who were ordered deported on Saturday, have officials and special officers. The Rainbow, stationed at Esquimalt, has been The instructions are to handcuff the Hndus if necessary, and

inmigration authorities into question whether the Hindus had a right to land or not was terminated, on Saturday. The deportation was ordered in regular and legal manner, of slightly under three hundred and fifty of the Hindus. The captain of the Koma; atu Maru was given until six o'clock Saturday night to decide whether or not be would obey the deported

TRAIN WRECKED.

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

VIENNA AND BERLIN MARKETS DEMORALIZED.

Paris July 20.—The Bourse was depressed due partly to sympathy with the markets in Vienna and Berlin which are demoralized. New rentes are selling below the issue price and banking spares are being realized upstance of the North British rain was demoralized. New rentes are selling below the issue price and banking spares are being realized upstance of the North British train was demoralized. New rentes are selling below the issue price and banking spares are being realized upstance. Apparently the fighting was keep to find the ciffic or not he would obey the deportation order and depart with his respective of passengers.

The captain was unable to retain sufficient order on the ship to get up steam, and asked for assistance. Last evening about one hundred and insufficient order on the ship to get up steam, and asked for assistance. Last evening about one hundred and sivily police, special officers and immigration officials, went out to the Komagatu Maru on the largest tug available with a view to boarding the steamer. The Hindus put up a strentous fight, throwing bricks, júeces of machinery, coal, hatchets, iron bars and other missiles upon the me) at the first of machinery to get in the decks. The limitation officials, went out to the Komagatu Maru on the largest tug available with a view to boarding the steamer. The Hindus put up a strentous fight, throwing bricks, júeces of machinery, coal, hatchets, iron bars and other missiles upon the me) at the first of machinery to get the province of the with a view to boarding the steamer. The Hindus put up a strentous fight, throwing bricks, júeces of machinery, coal, hatchets, iron bars and other missiles upon the me) and other missiles upon the me) and other missiles upon

PREMIER FLEMMING ON STAND AGAIN

Makes Flat Denial of Allegation That Infraction of Regulations Per-mitted Through Cash Pay-ments.

St . John, N. B., July 20.-Premier repelled an invading party of one the Dugal timber graft inquiry was hundred and sixty police, immigration resumed this afternoon. He said he was managing director of the Flemming-Gibsen Lumber Company, and ordered by the Government to quell the locked after the finances. He had received a letter from W. H. Berry in Boston, but had not answered it. handcuff the Hndus if necessary, and place them on opard the Empress of Japan for deportation. The Empress sails on July 23rd.

The long-drawn out fight of the Hindus to secure an entrance into Canada came to a climax on Saturday night. According to official reports received at Ottawa, the examination of the manigration authorities into the immergence of the renewal of their bonus for the renewal of

thin their bonus for the renewal of their licenses. It had been reported of their licenses. It had been reported to him, that the Bathurst Lumber Company were cutting undersized logs and he had referred the matter to Mr. Berry. He denied that the company had maintained their right to do so because they had paid well for the privilege. He said he did not know of any lumbermen claiming special privileges on account of their contributions in 1913, he had given the Dominion salp and Paper Company, the privilege of cutting logs, slightly under-size to thin out a thicket and improve the growth. He did not know until secretly that they had continued this year, and did not know that they protested that they had paid dearly for the privilege. He denied that fishermen or liquor men contributed to the party fund.

Mr. Carvell said he asked these questions to show that only the lumbernen, so contributed.

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

sippin the west, and a 5 per cent, in-creas in the commodity rates in the sam section except on coal, coke and a fey other commodities, but that there a fee other commodities, but that there would be no increase whatever in the trun line territory or in New Englandand that on freight from he central raffic territory to places east of Buffilo and Pittsburgh there would be no icrease in the amount allowed to easten lines.

O MEET COMMISSIONERS

Sti Geo. Foster will leave o-night for diebec, where he will meet the Dominin's Royal Commission. The entire ompany will then leave fr Newtounland, where they will carry out the irst of a series of sitting which are o be held there and thoughout Canala.

FINE LIQUOR TRAVELLER.

of the Scott Act, when they summoned B. M. Beckwith, traveller for Law-rence A. Wilson Company, wholesale liquor dealers, of Montreal, on a charge of selling, bartering and causing liquor to be shipped into Fredericton, a pro-hibitory district.

At first Beckwith was inclined to fight the case, but when the police said they would subpoen as witnesses several customers, he decided to pursue the course of least resistance, and paid in fine of \$50 and \$7 costs. This is all to be the first case of this kind in Canada.

FINE LIQUOR TRAVELLER.
(Special Correspondence.)

Fredericton, N.B., July 20. — The
Fredericton Police Department, inaugurated a new departure in enforcement
of the Scott Act, when they summoned
B. M. Beckwith, traveller for Law-

imissical conding for the River Platter of the Mabella carnies a large cargo, of Innber-over i,100,000 feet—shiped by David B.—Samders, a local lumber operator. When the carpo was compensative the cargo was compensated to the cargo was cargo of the cargo was compensated to the cargo was cargo of the cargo of the cargo was cargo of the cargo of the cargo of the cargo was cargo of the c

ANDANIA July 25,
Aug. 13 ANDANIA Aug. 5
Aug. 13 ANDANIA Aug. 5
O Steamers call Plymouth Eastbound, 8
Rates, Cabin (II), 346.25, 3rd Class a
cound, \$30 up.

Rates, Cabin (II.), \$40.20, o. Apriles, East bound, \$30.25 up. bound, \$30 up. THE ROBERT REFORD CO.

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DONALDSON LINE

Glasgow Paneanger and Freight in the Majodin case and They man Glasgow From Montreal and The Majodin case and They may are a superior of the Majodin case and They may are a superior of the Majodin case and They may are a superior of the Majodin case and They may are a superior of the Majodin case and They may are a superior of the Majodin case and They may are superior of the Majodin cas Passenger Rates—One class cabin (II.) \$47.50 upwards. Third-class east and westbound, \$31.25.

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Falls.
Service Daily. Week days, 1.00
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Vuebec.
Service nightly 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 Resorts.

Toronto and Hamilton. Steamers leave 7.00 P.M., Tues, Pri and Sat. Low rates, in-Bay of Quinte—Rochester, 5.8. "Alexandria" every Thurs-day 5.00 p.m. from foot of Mc-Gill St. Low passenger fares. Ticket Office: 9-11 Victoria Square.

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"TEUTONIC" - July 25.
"IEGANTIC" - Aug. 1
"CANADA" - Aug. 8

AUG. VARV. SATURDAY FOLLOWING.

Little 56 Lawageal from \$22.56 Int Character 550.60 2nd

Only four short days at sea. Company's Office,

Suit Arising from Arrest of Norwegian Captain

At Yarmouth will be Closely Watched by
Shippers

Shippers

(Special Correspondence)

Tarmouth, Ns., July 20. What will
likely prove one of the most interest, and included his prove one of the most interest, and included his prove one of the most interest, and included his prove one of the most interest, and included his prove one of the most interest, and included his prove one of the most interest, and included his prove one of the most interest, and included his prove one of the most interest, and included his prove one of the most interest, and the special reduction of the state of the prove one of the most interest, and the special reduction of the state of the provest of the most interest, and the special reduction of the state of the provest of the most interest of the most interest, and the special reduction of the most interest of the provided his for boats in position of the state of the special provided his pr

stiff the captain is arrested for something for which the ship itself should be liable it is not only restraining a man's liberty unlawfully but it is doing considerable damage to the ship's considerable damage to the ship's context and to the consignees. But when in addition to this the responsible head of the ship is forcibly detained from his vessel when that vessel is in a place of danger it is a very serious affair. Suppose a vessel under those circumstances should be driven ashore—who would be responsible. Another skipper said if, on account of an illegal arrest, his vessel had been delayed in salling for several days and struck her destination on a falling market he would certainly try to collect the difference between what he actually received for his cargo and what he ought to have received er Republic, 680 tons, fron

A NEW CANAL

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

and what he ought to have received for his cargo and what he ought to have received from the one he thought was responsible for the delay, he further said. If my vessel should be caught in a storm and dimerced or lost on account of the delay find I could prove that had I said to the delay if mended to all I should have missed the true. Ottawa, July 20.—Col. W. M. Black, of the United States Army Engineering Corps, New York, and Lt.-Col. Harry Taylor, assistant chief engineer at Washington, were in Ottawa on Saturday in connection with a United These matters might be brought up in the Mabelli cuse and they may not

prove that Tritended to State and Characteristic States and Characteri

INSURE" PASSENGERS

Suggestion Made at Meeting, in Liv ernool that Ship Owners, Should Insure Lives of Steerage Pas-

A resolution was moved suggestin that shipowners should be approache on the subject, but it was pointed out that any scheme would have to be a international one, otherwise Englis times would be placed at a disadvant age. It was decided to take no actio at that meeting, but allow the resolu-

t that meeting, but allow the resolu-tion to de on the table. Mr. Nigge-ann, who moyed the resolution, said the premium might be collected with the passage money, and by making assengers insure themselves depen-ents would be given a due title to be sum insured, and the feating

uty 18th.

Grampján, from Giasgow, for Queee and Montreal, sailed from Moville
10 Am., July 18th.

Prytorian, from Giasgow, for Boston,
the from Giasgow on July 17th.
Scandinavian, from Montreal and
uebec, was reported 240 miles west of
alin Head at midnight July 17th;
the Greenock at 5 a.m. July 19th.

der.
The plan was first proposed some few 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 Manchester Corporation, Manchester.

Sociian, Havre July 10 Gadaby, Glasgow, July 10 Scheme. It embraces the building of a Nantowen, Venice July 10 Industry and Manchester Corporation, Manchester.

Sociian, Havre July 10 Caroline, Havre July 10 Industry and Manchester. scriego. 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 no wprovides a route. A short canal to Lapids in the chamble of the c

THROUGH SUEZ CANAL

dents would be given a due title to the sum insured, and the feeling of pauperism which was always more or less attached to the acceptance of free sifts would be obviated. Inasmuch as shipowners insured their goods he thought it was more than their duty to say that third-class passengers who were not used to insuring their lives should be provided for.

were not used to insuring their lives should be provided for.

Only half the money said to be necessary to provide for the dependants of the victims of the Empress of fre land disaster had been obtained which showed the difficulty of collecting sufficient money to protect those people. It would be a very small matter, and the premiums would be small. Mr. E. W. Morrice, in seconding the resolution, said it ought to be easily arranged to make the matter and increasional one. Such a course would obviate the colection of large, sums when disasters took place. Mr. J. B. Glynn said the suggestions were rather in the nature of panic legislation because they had had two large disasters, which might not be repeated for many years. He was in sympathy with the tilen, but thousett it, impossible of application. On, the motion of Mr. Charles Lancaster it was decided to ask the Board of Trable if they contomplated anything in the manner Austronautics.

ALLAN LINE STEAMERS.

Hesperian, from Montreal and Queet for Glasgow, sailed hence at 5 am, July 18th.

Cargarian, from Quebec, for Liverassed Cape Race at 12:30 am, July 18th.

Cargarian, from Quebec, for Liverassed Cape Race at 12:30 am, July 18th.

Gramplan, from Glasgow, for Quebec and Montreal, passed from Moville and for the constant of the produced and receipts to the form the cream of the first through the canal increased by clusters. In the three the collection of Large sums when disasters took place and the produced and receipts from 1884 to 1813, in-times of personal increased by clusters. In the provision of versue by 241 per cent., receipts from 1896 and in 1895, 2,820 in 1900, 3, with the tilen, but thouset it in appossible of application. On the motion of Mr. Charles and the provision of the constant of the provision of the constant of

THOMSON LINE. Cairndon, from Newcastle, arrived fontreal at 3.10 p.m., yesterday,

SMOKE VAFIADIS Celebrated Egyptian Cigarettes

and warm.

Superior—Moderate west and
est winds; fine and warmer.

Manitoba—Moderate and very warm.
Saskatchewan-and Alberta— Generally fine and very warm. Thunderstorms in a few localities.

Arrivals.
Sonwell, Roth Line, from Antwerp eneral cargo. Arrived 6 a.m. July Soywell, Roth Line, from Antwerp, general cargo. Arrived 6 a.m. July 20th. Thomas Harling, agent.
Manchester Citizen, Manchester Line, from Manchester, general cargo Arrived 5.30 a.m., July 20th. Furness, Withy Co., agents.
Isla de Luzon, U.S. cruiser, arrived 8.30 a.m. July 20th.
Adventure from St. John's, Nfld., to load for Hudson's Bay, Revillon Freres, egents. Arrived 4 a.m. July 20th.

Blackheath, coal cargo, from Sydney N.S., arrived a.m. July 20th.

Due in Port To-night.

Corsican, from Glasgow.

From Glasgow.

VESSELS IN PORT. Sowwell, Roth Line, Antwerp. Thos

Sowwell, Roth Line, Antwerp. Thos. Harling, agent.
Manchester Citizen, Menchester. To sail July 25th. Furness, Withy Co., agents.
Adventure, Revillen Frere, agents.
Mount Temple, C.P.R. Antwerp. To sail July 22nd. C.P.R. Steamship Line, agents.
Savan, Barbadoes, with sugar, Robert Reford Co., agents.
Torkmoor, To load grain. T. R. M Carthy, agent.
Hurona, Thomson Line, To load for Hurona, Thomson Line, To load for

Saturnia, Glasgov oli Porto Ferrajo

THROUGH SUEZ CANAL

Reports of Traffic Being Received With Much More Interest Mow 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 -night.

GERMAN LOCOMOTIVE BUILDERS IN BRITAIN

Leeds Manufacturers Too Busy With Home Work to Goncern Them-selves With Opening New Trade.

Washington, D. C., July 20.—German locomotive builders have been successful recently in obtaining contracts when in competition with English firms, which occasioned considerable comment in England, according to a report of the United States consul at Leeds, Eng. There are several locomotive works in the latter city. One submitted a bid, said to be £2,000 (\$9,733) per locomotive, on an order of 25 locomotives for the Central Argentine Rallway. A German firm obtained the order on a bid reported as £1,500 (\$7,299). Recently the South-Eastern Rallway, of England placed a locomotive order in Germany.

The Yorkshire, Eng. Post says that there is no anxiety felt by the Leeds manufacturers, because they are too busy with local work to concern themselves over opening new trade. The price quoted by the Leeds firm on the South American order is considered fair under ordinary circumstances, but when the English manufacturers have plenty of work they do not quote low prices. On the other hand, it is reported that the German firms are not very busy at present.

FARE LAW INVALID. The Louisville. Circuit Court finds ie Kentucky 2½ per cent. railway ire law invalid.

(Issued by Authority of the Depar

(leaued by Authority of the Department
of Marine and Fisherles.)
(Noon, Montreal, July 20th, 1914.)
Cape Salmon, 81—in 9.55 a.m. Wagama. Out 8.60 a.m. Calgary, 8.06 a.m. a four-masted steamer.
Hw. du Léup, 92—Cloudy, light west.
Father Foint; 157—in 9.15 a.m. Eng-lishman. Out 8.45 a.m. Tabasco.
Little Metis, 176—in 8.30 a.m. a steamer. Out 8.15 a.m. Cd.S. Cartier.
Matane, 200—in 9.20 a.m. Duart. Out
9.15 a.m. a two-masted steamer.
Martin Riyer, 250—in 9.30 a.m.
Hochelaga.

Hochelaga.
Fame Point, 325—Out 8.35 u.m. Man-chester Importer.
Cape Rosier, 349—Out 5.30 a.m. a four-masted steamer, 6.30 a.m. a steam yacht, 6.30 a.m. Renvoyle, 11.00 a.m. a two-masted steamer, 8.30 a.m. Cas-

apedia.
Anticosti:
West Point, 322—Cloudy, west.
S. W. Point, 360—Cloudy, strong east.
South Point, 415—Clear, light northwest. Out 9.15 a.m. a two-masted
teamer, 9.40 a.m. a two-masted stean.

r. Heath Point, 439—Cloudy, light west. Castward 4.00 a.m. a

Bersimis-Cloudy, west. P. Des Monts-Cloudy, strong southvest. Grindstone—Cloudy, nerth-west. Money Point, 537—Cloudy, west. Cape Ray, 553—In 7.00 a.m. 40 miles ust Montezuma.

cast Montezuma.

Flat Point, 575—In 7.30 a.m. yester-day Maskinonge, 10.30 a.m. Sandfjord, 9.30 p.m. Morwenna. Out 1.00 a.m. yesterday Hochelaga.

Longue Pointe, 5—Clear, west. In 45 a.m. Saguenay, 11.00 a.m. Black-Vercheres, 19.—Clear, west. Sorel, 39—Clear, west.

Batiscan, 88-Clear, southwest St. Jean, 94-Clear, west. St. Jean, 32—Clear, west.
Grondines, 98—Clear, west.
Portneuf, 108—Clear, west.
St. Nicholas, 127—Clear, west.
Bridge Station, 133—Clear, west.
Quebec, 139—Clear, west.

West of Montreal. Lachine, 8—Clear, west. Eastward 45 a.m. India.

CANADA STEAMSHIP LINES,

Location of steamers at 3 p.m., Sat-

Freight Steamers. Canadian- Welland Canal, west

Acadian—Lake Superior, eastbound. Iamiltonian—Due Montreat. algarian—Montreal discharging. ordonian—Leives Montreal

ight. D. A. Gordon—ake Superior, Gienellah Due Fort William, Duncim—Up Sto, 7 a.m., to-day, Strathcona, Due Toronto to-morr ording, early...

C. A. Jaques Lett Port Colborne p.m., 17th. Midland Queen—eft Ontario west

und. Sardinian-Erie, bading.

Nepawah-Montre Nepawah—Montrea Wahcondah—DownSoo, 7 p.m., 17th. Bikcerdike—Hamiltn, loading. Beaverton-Montrea. Tagona—Due Port athur. Kenora—Leaves Pot Arthur

ight.
Arabian—Due Winder.
Ionic—Due down South Bulk Freighers. W. Grant Morden-Pet Arthur, dis-

charging. Emperor—Esconaba. Midland Prince—Due up Soo, late Martian-Point Edward Emp. Fort William—Ke Harbe Emp. Midland--Clear Econaba

Emp. Midiand - Clear Econaba at 7 p.m., 17th. Winona—Soo, dischargi, Stadacona—Cleared Soth Chicago, 4 p.m., 17th. Scottish Hero—Down Poi Huron, at 5.30 a.m. to-day.

Turret Crown—Erie loading
Turret Crown—Due up Sc late to-A. B. McKinstyr-Arrived Quobec 2 Renvoyle—Cleared Montres 8 p.m.,

7th.
Saskatcon—Ellis Bay.
Mapleton—Lake Ontario, easbound.
Haddington—Due Toledo.
Cadillac—Lake Ontario, wespound.
Natiponeo—*Lake Ontario, west-

Beleville—Leaves Gananoques p.m. City of Hamilton—Leaves Mntreal to-night for Toronto.
City of Ottawa—Leaves Toroto 5
p.m., for Montreal.

Swell and Fog Resp For Heavy Loss on Atlantic

NO LIVES WERE LOST

y Point, 537—Cloudy, west, Ray, 553—In 7.00 a.m. 46 miles integrana. Point, 575—In 7.30 a.m. yesterskinonge, 10.30 a.m. yesterskinonge, 10.30 a.m. Sandfjord, in Morwenna. Out 1.00 a.m. ay Hochelaga.

Quebec te Montreal.

10 Pointe, 5—Clear, west. In a. Saguenay, 11.00 a.m. Blackers, Pointe, 5—Clear, west. In a. Saguenay, 11.00 a.m. Blackers, Pointe, 5—Clear, west. In a. Saguenay, 11.00 a.m. Blackers, Pointe, 5—Clear, west.

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22 P—Clear,

All Due to Fog.

About midnight Saturday night the Norwegian steamer Ragna, commanded by Captain Tysiand, found a resting place among, the ragged reefs off Woody Foint, Port Nove, a mile from Beauline. The Ragna is from Chester-Pa., in ballast hound for St. Anne's, C.B.: probably for a cargo of plaster. She ran into fog three Lays ago and doubtloss lost, her bearings. The crewnumbering twenty, had some difficulty in reaching shore. She also will likely he a total loss, as her holds are full of water. The Ragna has a registered All Due to Fog. he a total loss, as her holds are full of water. The Ragna has a registered tomase, of 1,052 and is, six years old! All three disasters are due to the prevailing fog along the freety see, The Dominion Cord Company's tug-D. II. Thomas went down to tender as-sistance, and is standing by till the fog lifts. The Winch also started to-day for the scene of the yrecks, but was compelled to put back owing to the heavy weather.

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

Two Others Ashere.

Two Others Ashore.

A later despatch received at Hall-fax stated that the Austrian steamer Irene was ashore at Woody Point, Bauline, and in a dangerous position, Nothing more definite could be learn-

cd.
White groping her way blindly along through the fog in the early hours of Sunday morning the American schooner Clarence C. Venner crashed on the treacherous southwest ledges off Cape Sable and it is thought that she will be a total loss. The crew were saved by steamers from Clark's Harbor. She was bound for Halifax from New York with 1,890 tons of hard coal.

with 1,300 tons of hard coal.

Se Halian Barque Ashore.

Yarmouth, N.S., July 20.—The Italian barque King Malcolm, Capt. Mortola, 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 moraing. She was lightened and strong flood tide and southerly saile take in connection with the treacherous Bay of Fundy to turrents carried her off, her course. At low water she is high and dry. Her bottom is punctured in several places and she is partially full or water. A survey was held this afternoon and an effort will be made to sailve her. The King Malcolm is of giron, and registers 1,300 tons. She is 25 years old.

A Total Loss.

A Total Loss.

A Total Loss.

St. John, N.B., July 20.—The Jennie A. Pickies, 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. Pickies and Company, Annapolis Royal, N.S.

ON THE ALSATIAN.

City of Hamilton—Leaves Mntreal conjekt for Toronto.

City of Ottawa—Leaves Toroto 5 p.m., for Montreal.

City of Ottawa—Leaves Toroto 5 p.m., for Montreal is now en route from Liverpool to Quebec. The following are among saloon passengers:—Miss Papils Bakes; Sir Aifred Baile min. K.C.M.G.: Mrs. and Miss Chomseleave Week's official minimum discount ate of all the European state banks, ith a treates at the corresponding dater in the early of the European state banks, ith the respective dates at which the respective dates at

The Scotlan, with a large number of passengers including those of the Sicilian, which put back into Queenstown has been delayed by for and ice, and will not arrive in Montreal before Wednesday,

**************** **************

ALGONQUIN PARK

ALGONQUIN PARK.

Algonquin Park, situated 235 miles was of Montred, in the Highlands of Oniario, 2,906 feet above sea level, is one of the must delightful vacation playsrounds in America. The Grand Trunk Railway mave built and ase operating the Highland Inn at Aigonquin Park, Station, and a series of log cabin camps reached by singe from this point, hat offer attractive from this point, hat offer attractive from this point, hat offer attractive from the point, hat offer attractive for the point, hat offer attractive for the grand for the property of the property of the point o Sydney, N.S., July 20.—Two steamers and one larger liling, vessel are asnore on the sos in Cape Breton coast. All three pened to strike within a few hours of each other, an instance which has no parallel on this coast within the memory of the present generation. All the accidents are due to the fog, which has prevailed on the coast and far out to see during the last few days, together with a heavy landward swell.

The first accident reported was that of the American three-masted schooner Harold C. Beecher, commanded by Captain D. C. Torey, from New York loaded with sand for Sydney. She stranded just east of Tin Cove, on Scattarie Island, about seven o'clock Sunday morning and is breaking up yery fast. The crew had little difficultity in making a landing. The captain the excitement admirably.

About 9.30 yesterday morning a lectital strike diagony at 9 p.m. or DONALDSON LINE.

Letitia, arrived Glasgow at 9 p.m. on unday. Saturnia, from Glasgow, due Mont

MOVEMENTS OF STEAMERS.

Teutonic, at Montreal, 6.45 p.m. July 18th.

Pallanza, at Rotterdam, 6 p.m., July 17th.

SAILED.

Laurentic, from Montreal, 3.20 a.m.,
Saturday, From Quebec, 7 p.m., 18th.
Hannover, passed Father Point 9.30
a.m., July 18th.
Cornishman, from Montreal, noon on

Saturday. From Quebec, 1.45 a.m. the 19th. Megantic, from Liverpool 6 p.m.

STEAMSHIP SPECIAL.

Connecting with R. M. S. Vigginian, sailing from Quebec, Thursday, July 23.
Passenger and Mail Special of First-class Conches, Diner and Parior Cars will leave Windsor Street Station at 10 a.m., Thursday, July 23,
Train will run direct to ship's side. 60666666666

56655555555555 CANADIAN PACIFIC

RAILWAYS

NEW FAST **EXPRESS SERVICE**

The Canadian No. 21
Lv. Mentreal ...8.45 a.m. 10.00 p.m.
Ar. Chicago ...7.45 a.m. 9.05 p.m.

New Lake Shore Route via Belleville, Trenton, Brighton, Col-borne, Port Hope, Newcastle, Bow-manville, Oshawa, Whitby. Leave

Now in Effect.

PORTLAND, KENNEBUNK, OLD v. Windsor St. 19:00 a.m., 19:05 p.m.

Upper Lake Route to

the West
Steamers leave Port McNicoll
daily except Friday and Sunday to connect
Lv. Windsor St. 10 p.m., 10.50 p.m.

Leave Windsor Station 10 am... Thursday, July 23rd. Connecting with R.M.S. Virginian, Train will run direct to ship's side. TICKET OFFICES: 143-145 St. James Street
Phone Main. 8125
Windoor Hotal Place Viger
Windoor Street Stations

GRAND TRUNK SYSTEM DOUBLE TRACK ALL THE WAY

MONTREAL TORONTO CHICAGO THE "INTERNATIONAL LIMITED."
Canada's Teain of Superior Service.
Leaves Montreal 9 a.m., arrives Toronto
4.30 p.m., Detroit 9.55 p.m., Chicago
8 a.m. daily.

IMPROVED NIGHT SERVICE Leaves Montreal 11.09 p.m., arrives To-ronto 7.30 a.m., Detroit 1.45 p.m., Chi-cago, 8.40 p.m. Club-Compartment Sleeping Car Montreal to Toronto

PORTLAND. — MAINE COAST — THE ISLANDS. Summer tourist fares.—Through service

THE LAKE AND RAIL ROUTE TO WESTERN CANADA. TO WESTERN CANADA.

Leave Montreal 11.00 f.m., Sundays,
Tuesdays and Fridays, arrive Toronto,
7.30 a.m. next day. Special Steamboat
Train is run from Toronto to the ships
side, leaving Toronto 11.15 a.m., Montalys, Wednesdays and Saturdays, to
Sarnia Wharf, thence Nogthern Navigation Co, to Fort William and Grand
Trunk, Pacific to points in Western
Canada.

CATY 182 St. James St. cor. St. Francols Xarier.—Phone Main 600 Window Hotel. " Uptown 1157 Bynaventury State. " Main 588

eal Estate

en Chroux Sold to Alexandre H.

12 2015 153-269 to 272. 634 and I

large of Cote: Visitation, each i

sabring 25 feet by 125 feet, val
di fronting on to Pius IX aven
semont, for \$11,500.

sales included that by A. La
to Mrs. A. Archambauit, of lots in

352, and 355, Sault au Recoltet, it

on to Christopher Columbus, p

15, J. Mitot sold to Mrs. A. Bruli

theast half of lot \$-288, Cote of

on with house on St. Denis of

COMPANY SUED

number of the Life Associa is, in which National Preside k and Warren M. Horner, Ch of the Committee on Educa Conservation requested n Clark and Warren M. Horner, Chairman of the Committee on Education hand Conservation, requested that the June meetings of local associations be decoted to the discussion of and the raising of funds for the Education and Conservation movement, many, of the local bodies set aside their, June meetings of this special purpose. Actual and tangible results were secured in all sections of the country, some associations even agreeing to raise a larger fund than would necessarily accrued that would necessarily accrued that the National Committee. A notable instance was the St. Louis Association, which not only agreed to the proposition of the National Committee, but decided to raise this fund to one based on 25 cents per \$1,000 of paid-for business.

Naturally, life underwriters throughout the country, as well as home office officials, are beginning to realize that the institutional Advertising Campaign is now taking definite form. Results are being tabulated and a full report will be made at the Cincinnati Convention. In the meantime, however, Mr. Horner, with the approval of National President Clark, has issued the following builletin:

"It is very gratifying to the commit-

President Clark, has issued the following builletin:

"It is very stratifying to the committee that the majority of local associations have voted to adopted the present plan of the Education, and Conservation movement, and most of the remainder, have signified their intention of following the same course at an early date.

sense Realty Company sue Quebec at favis Ferry Company For the Loss of an Automobile Which Ran Off Boat.

Sould to the fatal accident of last when two women were killed by memobile in which then, were search might not the St. Lawrence from needs of a ferry steamer, is to be life a suit which was entered Satsy Company by the Economic Real Louis of a ferry steamer, is to be life a suit which was entered Satsy Company by the Economic Real Louise and Garneau. The any-plaintiff claims from the deam company the sum of \$1.990 for the any-plaintiff claims from the deam company the sum of \$1.990 for the suits are pending in the superior to the same matter, relatives of ricims being the plaintiffs.

The Committee is very anxious, and convert the convert of the south safety of the same work at Cincinnat Convention as will make the work at Cincinnat Convention as well under way.

The sum of the machine. Two statis are pending in the superior to include a sum of \$1.990 for the any-plaintiff claims from the deam company the sum of \$1.990 for the sum of \$1.900 for the \$1.900 for th



Vice-President of the Monarch Life nsurance Company, is not only well mown in insurance circles, but is Pre-

FIRE INSURANCE CO. CHANGES MANAGEMENT

Toronto, July 20.—A report last night ulfat the Equity Fire Insurance Company had undersone a change of management was confirmed by Fion. Thos. Crawford, president of the company; who, however, stated, that he was not prepared to say at present what would take place, it is understood that the company is being re-insured by the National Ben Franklin Insurance Co., of Pittsburg, Pa. Mr. Robert F. Massie has been appointed manager pending the yountary liquidation of the Equity.

spent each year by the owners of heats should be made now that the statement in insurance premiums, and considerated by the owners of heats should be made now that we are no able complaint is made by some over the increase in rates this year. One over your should be not assured to the increase in rates this year. One over your should be not assured to the increase in rates this year. One over your should be not should be not the wheel in assisting the compilities to case, as he had negleted from the constraint of the wheel in assisting the compilities to case, as he had negleted from the committee of the constraint of the wheel is what safety has observed a multiple of the constraint of

Prominent Insurance Man SALEM BANGS ARE

Boston, July 26.—The Salem banks are bestining to reup some of the benefits which have been pouring into that city since the confligaration through a large increase in their deposits.

A large portion of the rising \$10.000,000 first plants of the large portion of the banks pending restriction of your goods. To a business hour and restriction of your goods. To a business hour and failure. If your salesmen are incompetent of the large stock plants of the state in that city in the bast month. This bank now has \$10.000,000 first plants of the remarkable in creased \$10.000,000 first plants of the sales savings Bunk ofters a good example of the remarkable in creased \$10.000,000 first plants of the savings bank is one of the large stockholders of the Merchants National, Bank, Boston, holding \$600, many the plants of the savings, Bank is one of the large stockholders of the Merchants National, Bank, Boston, holding \$600, many the plants of commerce recently the sales savings, Bank is one of the large stockholders of the Merchants National, Bank, Boston, holding \$600, many the plants of the savings blacks of other Boston bank stocks including \$500, Make it definite and to the point. Then send it to us promptly. You will be pleased with the result the plants of commerce recently the plants of commerce recently the plants of commerce recently the sales was an analysis of commerce recently the plants of commerce recently the plants of commerce recently the savings bank and the savings blank and the plants of commerce recently the savings blank and the plants of commerce recently the plants of comme

MANY MOTOR BOATS ON LAKE MANITOU

Company had undergone a change of management was confirmed by Hon. Those Crawford, president of the company is the house of pany, who, however, stated that he was not prepared to say at present what would take place, it is understood that the company is being re-insured by the National Ben Franklin Insurance Co., of Pittsburg Pa. Mr. Robert R. a Massle has been appointed manager yending the vountary Houddation of the Squity. The Equity Fire Insurance Company is the Equity Fire Insurance Company was established in 1888. Its head an authorized capital of \$1,000,000, or yair of Canada, price of the Company had an understood that the country in the Equity Fire Insurance Company was established in 1888. Its head an authorized capital of \$1,000,000, or yair of the Company had an understood that the country in the Equity Fire Insurance Company was established in 1898. Its head an authorized capital of \$1,000,000, or yair of the Company had an understood to be included in the Company had an authorized capital of \$1,000,000, or yair of the Company had an understood to be included in the Company had a special of \$1,000,000, or yair of the Company had an understood the country of the Company had an understood the country of the Company had a special of \$1,000,000, or yair of the Company had a special of \$1,000,000, or yair of the country of the

FOR SALE.

USE

BOOT AND SHOE MANUFACTURE, sitiafted at No. 636 Craig street east, completely equipped and in good running order. For conditions and permit to visit, apply to Alexander Desmarteau, 60 Notre Dame street east. Bell Tel. Main 8779. KINDLING WOOD FOR THE MIL-

lion Kindling, \$2.25; Cut Hardwood, \$8.25; Mill Blocks, \$2.00 per load; "Molascuit" for horses, J. C. Mc-Diarmid, 402 William Street, Tel. Main 452. TUCKWELL BROS., 720 DORCHES

WANTED TO BORROW. n sood, well built and occupied pro-lecty. Address: P. O. Box 2204, Montreal.

AUTOMOBILES TO RENT DISCONDING OF PRAMING.

TOMOBILE OWNERS EXange, 231 Berri St.—Autos to rent
day or hour, for all occasion, odder Manuacture of mirrors and
ives, weddings, etc. Seven passenise. Careful chauffeurs. East 4196.

TORGAL AUTOMOBILE TO RENT DISCONDING WHO IS A MANUACTURE OF THE PROPERTY OF THE PROPE AUTOMOBILE OWNERS EX-change, 231 Berri St.—Autos or reni by day or hour, for all occasions, drives, weddings, etc. Seven bassen-gers. Carefut chauffeurs. East 4196. Many Accidents Over Week-End due to Fool

MONTREAL AUTO LIVERY, 184
Berri St., East 4863. Eight firstclass autos at rent at any time; reasonable charges. Give us a trial. A.
Goudron, proprietor.

TO LET PART of fine office, with unequalled attendance; services of French and English stenographer; separate electric light; separate desk telephone. Main 592; \$15 per month. 31 C.P.R. Telegraph Building.

SUMMER RESORTS, DIGBY-NOVA SCOTIA OUR LODGE AND COTTAGES.
Write Aubrey Brown, for illustrate
booklet.

Subscribe for The Journal of Com-

RECENT FIRES. Ottawa, July 19.—Damage to the ex tent of \$25,000 was caused by an ex plosion and fire in the Hull plant of th Canada Cement Company this after

men, names and addresses unknown, were drowned of Cherbeurg Beach-here this affection in the this affection in the state.

St. Lambert, July 20.-Damage to the St. Lambert, July 20.—Damage to the extent of about \$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, about a nile and a half south of St. Lambert. The farm is the property of Mr. Fred. Stephens, a nephew of Major Stephens, of Montreal, and is Lenanted by a man named Dykes.

QUEBEC.

Hardiness-Inexperience of Swimmers and

Shawbridge, July 19.—L. Byers Clary, Shawbridge, July 19.—L. Byers Clary, twenty-two years old, an employe of the Canadian Vickers Company here, was drowned before the eyes of two sisters and his other comrades at a little pienic party while swimming in bake des Seigneurs, near Shawbridge, shortty before noon. His body was recovered after some time by Dr. Nichol, of St. Cesaire. The fatality, the doctor hald, was due to cramp. Montreal, July 29.—Fire broke out in the lumber yard of J. H. Redfers, at a Atwater and St. Patrick streets, yesterday morning at 8.15 o'clock. Before the outbreak had made headway through the piles of lumber, which cover a great area, the firemen were on the scene, and extinguished it. Mr. Redfern estimated his loss to be about \$1,000. The probable cause is regarded as sparks from a steamboat passing through the Lachine Canal.

Tachine. July 19.- Whirld Plcard, of

LOTS FOR SALE. LOTS FOR SALE.

LOTS FOR SALE AT POINT CLAIRE
Frontage 120 feet by 115 feet deep.
The chance of a lifetime, going at 7½
cents per foot. Cash required \$335.00;
balance easy instalments spread over
four years. High location, near both
stations and Lake St. Louis. Apply
P. O. Box 2914, City.

SITUATIONS WANTED.

BELTING.

BIBLATING FOR SALE—WE HAVE
largest stock in city; all sizes in
hair, catton, rubber and leather, 25 to
50 per cent. che-per than others,
Special bargains—in slightly used
stock Call or phone Main 4959 or
6587. Imperial Waste & Metal Co.,
7. Queen St.

AUTOMOBILES FOR SALE.
AUTOMOBILE FOR SALE—A BARgain, B. M. F., 30 h.p. runabont, new tires, cost \$1,250, for \$650, Money accepted only. Apply L. P. Prairie, 340 Christophe Columbus, or St.

UTO BARGAIN-5 PASSENGER, 4 cylinder, 25 h.p., touring car; first class running order. Owner anxious to realize. L. DeJean, 492 Lagauche-tiere West. Main 7885.

If you want to keep the dollars pouring into your strong box you must have real salesmen salesmen who can make an intelligent, tactful, and force-ful presentation of your goods. To a business house the difference between salesmen and mere "order-takers" or clerks is the difference between success and failure. If your salesmen are incompetent find producing salesmen

Or, if you are a real salesman or saleswoman and you want a position or a better place than you now have, you will find our little Want Ads splendid position finders- Scores of employers and hundreds of employees read and

or Positions as Such

Behind Every Successful Concern Stand Salesmen

(Suggestions for You to Adopt)

SALESMEN WANTED — Competent retail clothing salesmen. We want experienced men of good appearance who knows talking points of men's clothing and who can progent our merchandise attractively and convincingly to customers. Will pay good salary to capable men. Write giving full details of experience, etc., or call. Address:

POSITION WANTED—By experienced OSITION WANTED BY SPECIAL OF THE PROBLEM OF THE PRO

"The Want Ad Way"

Rate 2c A Word 1 Cent Each Succeeding Insertion

BUSINESS PREMISES TO LET. BUSINESS PREMISES TO LET.

OFFICE TO LET. — Adjoining Stock Exchange, on first floor, bright, front office, 600 sq. ft., partitioned. Splendid location and snap at \$50.00 per month. For full particulars apply Dominion Trust Company, Quebeo Bank Building.

TO LET.—JACOB'S BUILDING, 222 St. Catherine Street West, large, bright office, central location, rein low. Apply Room 1, or M. Roman, 235 St. James street, Phone Main 1271.

WANTED. Any honest person with a liftle cash can learn of a simple in yestment, near Montreal that will mean wealth in a very short time. Only people, in carnest need write. In C. D. C. John John Commerce, Read Building, Montreal.

COTTON MILL SUPERINTENDENT wants position. Good manager, 10x-

westment, near Montreal that will mean weath in a very short time. The Montreal mean only people, in earnest need write. Only people, in earnest need write. The C. D. C. John Mill SUEFRINTENDENT wants position. Good manager, Expected west position. Good manager, Expected with the mean of the mean of the west collect, experience. All references. Supt. Box 315. Providence. R.L. Offices his services as secretary-treatives of complete the mean of the

for appointment.

III METCALIEE ... III M. HOVE
St. Catherine St., W., large house,
suitable for any business; size of
basement, and first floor 28 x 105,
with light on 2 sides, Will alter to
suit tenant; good lease; reasonable
rent, Aply Tannebaufii, Limited, 32
St. Catherine W. Up 7820 and 2036.

WE HAVE some year the offices show. WE HAVE some very fine office rooms, in the Windsor Areads rooms, in the Windsor Arcade ing, corner of Peel and St. Car

ins, corner of Peel and St. Catherine streets, and Southam building, 128 Heury street. For further particu-lars and booklet, apply The Crown Trust. Company, 145 St. James street, Main 7999. STORES TO RENT at 276 and 278 Eleury street. Apply F. A. Screggie, St. Catherine and Eleury.

Personals

The explosion occurred in the coal sheds, causing fire which spread to the drifer room and then to the grinders. Valuable machinery was destroyed. About 300 men will be thrown out of work for two months.

Dean Skelton, of Dublin, is at the Queen's.

Wr. H. V. Mackenzie, of St. John, N.B., is at the Ritz.

Mr. W. G. Ross, who has spending a few days in Sherbroo now at Thetford Mines, Que.

Mr. Gaston Menier, of Paris, as the "Chocolate King," is in the en route to Anticosti.

to the Lower St. Lawrence, and last night in Sir Edmund's private for Toronto.

Hon. W. T. White, has left Ottawa to shake off a slight bronchial twhich has been bothering him his illness early in the year.

Sir William Van Horne and his Mr. R. B. Van Horne, are at passent at the Hotel Meurice in Paris, before leaving on a motor tour of the old Chateau region of Brittany and Nor-mandy.

Windsor: Windser:
Messry, C. G. Jöhnstone, Winnipeg;
Thos. P. Muiligan, New York, C. E.
Wilcox, Philadelphia; Ch. Hays, Moncton; T. Murphy, New York; C. S.

Ritz Cariton:

Messrs. R. Burrows, Toronto; W. Braine, New York; J. M. Noracos, N. York; Pr. Roe Lockwood, New Yorend J. G. Rainnie, Halifax;

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ton; High Grant, Ottawa; John W
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Subscribe for The Journal of Co

FRED W. G. JOHNSO INSURANCE AND REAL EST Bas Board of Trade Buildin

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85

Eastern Securities

Bends:—
Arena Gardens, Toronto,

cidents over each week-end are due to inexperience; there are, of course, ex-zeptions to this and experienced pad-allers and swhmers sometime drown, but accidents seldom happen to the dif-ferent members of coating and cance, shibs, who know that it takes time and practice to learn to each the and practice to learn to paddle. These accidents generally happen to the city south who hires a canoe for the city when he knows little or nothing about the weather conditions.

how to paddie and less about the weather conditions.

It would seem impossible to instruct this class of people in lessons of caution; they will seperally any learn their desson in one way and then it is often too late. What, however, could be done is to deal out a severe punishment to those who rent canoes to inexperienced persons, and persons whom they can tell before many minutes, know nothing about how to paddle. dle.

In every place where canoes and other light craft are rented, wurning notices should be put up telling where the dangerous places are and also warning people to come in near shore, when there are

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 know from long experience how to navigate in all kinds of weather. Now, however, there scems to be no jack of confidence of their lives in the city. No soon the water, than they hire a canoe it does not matter what the weather is or what it is likely to be, they must have a paddle, and they have conjoyable they must take along some young lady, or little child, who probably does not know how to swim. They have entirely outgrown the idea that the canoe is only a craft for an expert in pough weather; they are all experts in their own opinion, until the canoe upsets and they find themselves in the water forced to perform a rescue act when they are not hardly apable of saving themselves.

The sepond victim was W. N. Allen, and member of the Toronto. Hamilton, and when they see allow the greater of the Toronto. Hamilton, and member of the Toronto. Hamilton, and when they see allow the greater of the Toronto. Hamilton, and when the rescue of a man who with two children was clinking but two with two children was clinking on the saving the sone is only a craft for make the excursion a little more cally allow the probably does not know how to swim. They have entirely outgrown the idea that the canoe is only a craft for an expert in pough weather; they are allowed the canoe is only a craft for an expert in pough weather; they are allowed the canoe is only a craft for an expert in pough weather; they are allowed the canoe is only a craft for an expert in pough weather; they are allowed the canoe is only a craft for an expert in pough weather; they are allowed the canoe is only a craft for an expert in pough weather; they are allowed the canoe is only a craft for an expert in pough weather. They are allowed the canoe is only a craft for an expert in pough weather they are not hardly a part of the canoe is only a craft for an expert in pough weather they are not a control of the canoe is only a craft for an expert in pough

Gis Afternoon, when their cance cap-sized in a heavy sen.

Brantford, July 19. Alonzo Bell Jones, 35 years of age, a foreman at the Massey-Harris works in this city, was drowned at Oakland Lake a fishing resort near here yesterday when on being scized with an attack of heart trouble, he fell into the water from a log from which he was fishing.

In every place where canoes and other light craft are rented, wurning notifies should be put up telling where the dangerous places are and also warning people to come in near shore, when there are any signs of a squall, while certain lessons of warning should also be put up in every public swimming place which everyone could read and learn.

The following is only a partial list of those who were drowned in Ontario and Quebec over this last week-end.

ONTARIO:

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· 我們那想那麼那麼哪里那麼那麼那麼那麼那麼那

Mr. J. Augustine Mann has open-ed their summer home at Thomson's Point, Voltaire. Montreal, July 26.—Fire broke out in

> Mr. David McNicoll, has left for Penticten, B.C., where he will special of about six weeks.

Telephone Main 2662.

HON. W. S. FIELDING, President and J. C. ROSS, M.A. Mariaging Editor. J. J. HARPELL, B.A., Secretary Treasurer and Business Manager.

Journal of Commerce Offices: Tot.into O. A. Harper, 44-46 Lombard Street. Telephone Main 7099 New York—L C. Randolph, 206 Broad-London, Eng.—W. E. Dowding, 25 Vic-toria, St., Westminster, S.W.

Single Copies, 2 cents. Advertising rates on application.

MONTREAL, JULY 20, 1914.

Business Prospects in the United States

of lingry interest to the people of this our frontier marches side by and Canada were destined to form an nations on this vast continent to restrain and hamper trade between them, this nation's march forward. the fact remains that the United States finds in Canada its second greater customer, while in turn Canada has in the Republic its greatest market after dom. Gradually, however, we may the two peoples will be brushed aside. When that day dawns, there will be an enormous impetus given to the in the United States, but particularly

tion and of the United States.

For the last two years, business in the United States, as well as in Can ada, has been in a state of doubt and hesitation, rather than one of depression. In the Lepting, the data as the entire of the United States are suffering very keenly the sion. In the Lepting, the data as the entire of the Competent of Daglish and German competition, over-trading or the over-production, over-trading or the over-petition. The deductions which they expansion of treedit. Competent observe that the lowering of the tariff had sufficient the lowering of the tariff had sufficient to the country. If this influx time of the country is the country of the country been any crais or panie due to overproductions which they expansion of credit. Competent observers in the third States in the control of credit. Competent observers in the United States in the control of credit. Competent observers in the United States in the Competent observers in the Large In the country. It is influent than the depression has been prought that the depr

the present rate of duties and that under the protection which they protection which they protected the country far behind. As it is now he will feel slighted to come industries have suffered in the readjustment which they have had to undergo. The new banking system the present rate of duties and that under the protection which they protected this outbreak until the country far behind. As it is now he will feel slighted to know that they can stage a real war without his aid.

Thus for 1911 the population of the world is estimated at 1,550,000,000, an increase since 1861 of 500 millions, or 28 per cent. The increase shown becomes the protection which they protected this outbreak until the country far behind. As it is now he will feel slighted to know that they can stage a real war without his aid.

Thus for 1911 the population of the world is estimated at 1,550,000,000, an increase since 1861 of 500 millions, or 28 per cent. The increase since 1861 of 500 millions, or 28 per cent. The protection which they protected the country far behind. As it is now he will feel slighted to know that they can stage a real war without his aid.

Thus for 1911 the population of the world is estimated at 1,550,000,000, an increase since 1861 of 500 millions, or 28 per cent. The protection which they have had been the protection which they have had been the protection which they have had been the protection which they have had little has been done to disturb the banking of the country. Legislation for the regulation and restraint of thou what the effect of this regards the average rate of wages is not as population of 1,700,000,000. Is it any hope that official requirements will be manufacturers to their workmen. But hope that official requirements will be manufacturers to their workmen. But let us for a moment game at some of benefit. Meanwhile, in spite of all sunshine arguments and pleas to cheer up, business in forcer to mark time.

The bas been somewhat ag dustry in the Republic.

A man is known by the company he

confidently look forward to a reviv-Republic to the South is of more than al of business shuch as Canada has United States would probably, in the For three thousand miles tory. The slowing down in our eccan manufacturers formidable in Euside with that of the United States, porary. Our resources are vast, our highest protection which those indus-cographically, and according to all people aggressive and progressive and tries enjoyed in the halcyon days of retaining the goodwill of the capit old ever could have accomplished. alists of Europe and especially of the unit; and notwithstanding united Kingdom, we may confidently all that has been done by the two look for an area of prosperity which look for an area of prosperity which has never been equalled before in known the House of Lords is his pet

The Tariff and the Cotton of Lords is made up of men choosen Industry in the United States

The Underwood Tariff Act instituttrade and commerce both of this na-tion and of the United States.

the injustice done to their business by the injustice done to their business by lowering the tariff on cotton goods to an average of 45 per cent. ad valorem. In population the same relations to the verage rate of wages is not as population of 1,750,000,000. Is it any light as that paid by our Canadian manufacturers to their workmen. But. for the regulation and restraint of an average of 45 per cent. ad valorem. races. In population the same relative difficult that of the present to

n the month of June last, mills in the United States consumed 445,635 bales of domestic cotton as compared dit, without the permission with 441,157 bales in June, 1913. The number of cotton spinates in tall op-tact Commission has too long eration were 30,538,752, or about 900, in passing judgment upon the five per cent. increase of the same time last year. The increase in the spindleage goes to show

bumper harvest. This will supply traffic for raifroads, abundant commodific for raifroads, abundant commodifics for raifroads, abundant commodifies for raifroads, abundant commodifies for raifform and the supplies 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.

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 well; but he maintained that cotton and woollen mills were in bad shapes were buying to meet actual needs only, as was evidenced by the fact that the jobbers were buying to meet actual needs only, as was evidenced by the fact that the jobbers were buying to meet actual needs only, as was evidenced by the fact that the jobbers were buying to meet actual needs only, as was evidenced by the fact that the jobbers were buying to meet actual needs only, as was evidenced by the fact that the jobbers at the first favorable turn in the conomic condition of the country. The prospects for a bountiful harvest in Canada are extremely good. Hundered to relate the strain of the farmers throughout the length and breadth of Canada. This will mean added purchasing power, the payment of notes to implement firms and the like. This will put the manufacturers were done to implement firms and the like. This will put the manufacturers in the scondition which the manufacturer in the farmers throughout the length and breadth of Canada. This will mean added purchasing power, the payment of notes to implement firms and the like. This will put the manufacturers are of the Canadain Manufacturers need to be emphasized both in Canada and basis and permit them to extend their inefficiency test tariff any long was and preadth of Canada. This will mean the manufacturer in the first invorable turn in the control of the farmers throughout the length and breadth of Canada. This will mean added purchasing power, the payment of the control of the farmers throughout the length and breadth of Canada. This will the work the control of the farmers throughout the length and breadth of Canada. This will be control of the farmers throughout the length and breadth of Canada manufacturers need to the control of the farmers throughout the l industries of the country on a sound justifiable a protective tariff may be basis and permit them to extend their in a new country whose industries are operations. The process of liquidation still in the stage of early development, hrough which the country has gone this in itself gives no excuse for such during the last year has meant much a tariff as will permit inefficiency, or the sane revival of trade and in slothfulness and greed to dominate the any dustry. The period of depression in industrial life of the nation. The simanada has almost passed, and we may ple truth is that a further cut in the tariff on cottons and woollens in the never experienced before in her his long run, do more to make the Amerionomic progress has been but tem- tope and in neutral markets than the

ed great reductions all along the line speed limit. Sort of mixing the quick

During 1913 the Province of Queb

turers are bitterly complaining against square miles of land out of a total world area of 51,500,000 square miles

number of cotton spindles in full op-eration were 30.538.752 or short and kanesburgh Illuminator.

which your work is to be done, you can give us which we wint on the technical; the local 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 theory explains 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 he growth of slums and the gabits

Total . . . 750 960 1,150 . 1,650

COLLEGE MEN IN BUSINESS.

port upon the state of the cotton industry in the Republic.

In the month of June last, mills in the United States consumed 445,635 hales of domestic cotton as compared with 441,157 bales in June, 1913. The lumber of cotton single is required to the company in the state of the

delayed in passing judgment upon the general five per cent. Increase of rates of eastern railroads. However, it is easy to exagerate the fact of this immence upon the general industrial and commercial situation. It does not depend so much upon the railroads as they depend upon if white, of course, the railroads may be deterred from extending construction, renewing equipment and so forth, for lack of adequate resources, there is danger sere of confusing cause and effect. The lack of adequate income for the raill sade is more the result of the rail sade is more the result of the rail sade is more the result of the rail sades. The crops promise to yield a humper harvest. This will supply traffic for railroads, abundant, commodities for grade, for surplus export, and which was probably consumed its for grade, for surplus export, and which was probably consumed its for grade, for surplus export, and which was probably consumed as increase in fuel of the rail wads, abundant, commodities for grade, for surplus export, and which was probably consumed as for graphy?

EDUCATION AND ENDOWMENTS. Kanesburgh Illuminator.

She—Papa preaches on "Love One and hear him?"

She—Papa preaches on "Love

All works of quality must bear price in proportion to the skill, time expense and risk attending their in

expense and risk attending their inrid vention and manufacture. Those things
called dear are when justly estimated,
the cheapest. They are attended with
much less profit to the artist than
those things which overyoody 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 seary and entire destruction of artis and manufacture.—Ruskin.

"SKY-HIGH" MEAT PRICES There are indications that the proof of meat will surpass the record of meat will surpass according to

There are indications that the prices of meat will surpass the record high marks of secent 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 but it is a world shortage. 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. indest protection which those industries and of prople for generations litting in andestrable circumstances, has been in the main due to the lack of transportation facilities which would enable the residential area to be extended. Other obvious reasons are the lack of transportation and his latest definition of that august body is delighting his radical friends. It follows, 'The House of Lords is made up of men choosen 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.

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

placing of meat on the free list under the Underwood tariff will have a ten-dency to hold the prices level, but the world-wide shortage will greatly nui-lify this effect.—St. Louis Republic.

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It ought not to be beyond the capacity of seafaring men to devise a far will probably be long before il the more complete and specific set of sig- liers and tankers and other als that can be uttered by a steam whistle than there are now. The iraportance of this has been impressed by to a steamer anything that is the many recent collisions in fog. If sible to develo all steamers were equipped with wire-

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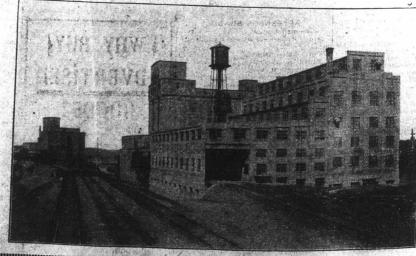
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Edited by JOHN A. DAWSON, B.A.



ISSUES

L XXIX. No. 63

Department of the al Exchange was ch Business Done

VALL COMPANY

the bank issues, all of which d moderate declines.

Scotlas initial sale was for a fore point at 264 but a subsectate was put through at 282 ½, and of Montreal lost a point at 234 to outset, and later declined half-stricther to 233 ½.

Bank alone was stronger than exession gaining 134 at

That Brazilian Loan.

in was somewhat below the

swithstanding rumors to the con-rn he American group of bankers, sing Messrs. J. P. Morgan and Messrs Kuhn. Loeb and Co., The National Bank and the National Bank, are still interested in the fations between the European and houses and the Brazilian Govern-trelative to the proposed loan. Reports from Mexico.

an Light and Power, while no nted among the transaction s quoted at 48 asked, 46 bid. The day it was held at 47 with 4

Londo hat the

few day £ 20,900

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Lyall Cor

Nova Scot Royal—3 Union—8 Mines: Crown Re

AFT
Gommon
Ames Hole
at 10.
Porto Rico
Brazilian—
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Quebec—1.
Scotia—3:
522.
C. P. R.—1
185½, 25 at
185½, 25 at
Bell Teleph
Mont. Trai
at 81:

of \$276,870 and net \$3,468,171, at and net \$296,059, a decrease of Since January 1 gross earn tal \$3,530,545, an increase of and net \$1,742,940, an increase of the second

natt will do very much betlabe no doubt that the full
ths will show a creditable balabove the 5 per cen. interest on

earner in the Atlantic, Gulf earner in the Atlantic, Gulf such the search as been the less and Porto Rico which has beet some indiscriminate, price competition, Happily the worst, competition appears to be and the second half of 1914 do very much better for the Por-

anic Gulf has been adhering to policy of turning surplus profits interest requirements back into aimss, This is why \$1,250,000 of the pow under construction. state of the control of the control

sings of the Twin City Rapid company for the first week sowed an increase of \$13,988 January lat an increase of

PULLMAN COMPANY.

MOKE VAFIADIS ed Egyptian Cigarettes Mont. Trai at. 81.

Twin City—Mont. Power Twin City—Cement—25 Preferred Penmans—Can. Cotts. 2 at 71.

Banks: Quebec—1 a Royal—24 a 6 at 221.

Nova Scotts.

Commerce—Bonds:

NTREAL

General Manager. eneral Manager. or Dominion Gov

Sir Wilkam Macdonald.

Sir Wilkam Macdonald.

David Monice, Esq.

C. B. Sir Jon, Esq.

Wm. McMaster, Esq.

ns in every Province in the

HEBDEN, W. A. Boc, and J. T.

of CANADA

esident and General Manage AND; 35 Branches in CUBA, BRITISH WEST INDIES. K, Cor. William and Cedar Streets all Branches

FREAL

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n Miller

industry. tical and technical ine chemistry of milling, comment on all condias well as summaries nd all allied trades.

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ANADA

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ISSUES NTREAL F PARLIAMENT \$16,000,000.00 \$16,000,000.00 \$1,098,968.40

Department of the eal Exchange was ch Business Done

VALL COMPANY

pect of Mexican Power d Mexico Tramways.

That Brazilian Loan.

ian was somewhat below the Sturday's close, ranging be of Sturday's close, ranging be-144, and 74%.

The relief is still much doubt surround-e course, that is likely to be pur-respect of the loan that Brit-d American bankers are negotiat-the Bristlian Government.

The best likely is a surrounded of finds, it is not expected that an will be arranged until the a, though there is a possibility were drances may be made prior

ewithstanding rumors to the con-the American group of bankers, dig Messrs. J. P. Morgan and Messrs Kuhn, Loeb and Co., The National Bank and the National Bank, are still interested in the lations between the European and houses and the Brazilian Govern-relative to the proposed loan.

an Light and Power, while no resented among the transactions quoted at 48 asked, 46 bid. The day it was held at 47 with 40 movements.

Jane were \$702,906, a decrease of the company Jane were \$702,906, a decrease of the company Jane were \$6,864. From January Jane arnings were \$4,970,409, an in of \$276,870 and net \$3,468,171, a

me were \$592,463, an increase of and net; \$296,059, a decrease of the secondary 1 gross earn tal \$3.520.545, an increase of and net \$1,742,940, an in

£ \$20,386 Building Co. Prospers. Construction Company bonds, anged at 88, a block of \$500 posed of at this figure, indications point to the fact concern will enjoy a most a season. thin the past couple of weeks con a aggregating \$5,433,000 have been

is divided \$4,000.000 to the new Station at Toronto, \$1,173,000 t

Allantie, Gulf and West Indies Co

a Expected to Make a Better
Showing for the Balance
of, 1914:

stor, July 20.— If Atlantic, Gulf
West Indies were to continue
about 1914 the poor record of net
gas set during the four months to
30, the balance of profits would
make the story of the story of the story
cent. collateral trust bonds:
his connection a director of the
my says; "There need be no appain. The carning showing of
net half year will be poor. But
it have no doubt that the full
this will show a creditable balhowe the 5 per cent. interest on
longer.

as" searner in the Atlantic, Gulf on this year has been the tand Porto Rico which has st some indiscriminate, price apetition. Happily the worst ompetition appears to be und the second half of 1914 very much better for the Porsee.

nterest on

Gulf has been adhering to of turning surplus profits requirements back into as. This is why \$1.250,000 of a more under construction and been 70 per cent paid for balance will be accumulated already in hand or by direct sainst operation. The Atlancombination is not trying "to the property and add amera of modern efficiency adding a dollar to its capital is in the hands of the public.

TWIN CITY LINES. ags of the Twin City Rapid ampany for the first week wed an increase of \$13,988 January lat an increase of

PULLMAN COMPANY. uly 20.—The Pullman Co. its regular quarterly divi-payable August 15th to July 31st.

MOKE VAFIADIS Egyptian Cigarettes

CLOVER LEAF DEFAULTS ON ITS BOND INTEREST

change For the Bends.

New York, July 20.—It is officially stated that the Clover Leaf will default the August 1 interest on its series A and B gold bonds which were issued in payment of the Alton stock. Interests of the company do not anticipate a receivership for the property. After August 1, the date of the interest payment, in case of default, ninety days must elapse before any bondholders could bring suit. Before that time it is felt that an arrangement may be made with the bondholders whereby they will agree to take the Alton stock which is pledged under the bond in exchange for their bonds.

Of the \$6,480,000 series A bonds, the Chicago, Rock Island and Pacific Railway still owns \$400,000 and the entire issue of \$5,047,000 series B. The Rock Island received these securities in the saile of its Alfon stock.

Island received these securities in the isale of its Alton stock. The income to Rock Island has been \$217,880 annually.

Toledo, St. Louis and Western interests have for some time been considering the possibility of ridding the road of its investment in Chicago and Alton stock. Recently tentative negotiations were started with holders of the Clover Leaf's series A and B bonds, under which the Alton stock is pledged, with the object of determining whether a satisfactory basis of settlement might be reached.

There are \$6,480,000 series A bonds outstanding and \$5,047,000 series B bonds of both series bear 4 per cent. interest. As the collateral behind the bonds is the Alton stock owned by Clover Leaf, one way which would sugrest itself would be, the exchange of he stock for the bonds, thus retiring he bonds in the fiscal year ended June 30, Clover Leaf earned a surplus of between \$30,000 and \$100,000 over and above charges, including the series A and B bonds interest. Its investment in Alton is costing Clover Leaf \$460,000 a year, and there is no return on the Alton stock.

Clover Leaf owns \$6,480,000 par value of Alton preferred and \$14,420,000 Alton preferred and

BRAZILIAN LOAN

Contract is to be Signed Now, but the Actual Offering is Not Expected Before the Fall.

(Special to the Journal of Commerce London, July 20—It is believed here that the centract for the Brazilian government. Ioan will be signed within a few days. The Ioan will be either for £20,000,000 or £25,000,000, but the actual offering is not expected before the fall.

all.
The loan will bear five per cent. The Belgian government, is offering 50,000,000 frames, five year four persents, at 99½.

The city of Newark, New Jersey, is Moring \$1,000,000 three months' warrants.

Investment demand is improving but capital is still nervous, owing to invettled conditions at home and Bal-an politics.

BOSTON MARKET DULL. ston, July 20.—The market opened New Haven sold at 54; United Machinery at 58½, and North

Shoe Machinery at 58%, and North Butte at 24%, off 34.
Weakness in Boston and Maine was the feature of the stock market. New Haven was also weak. Copper stocks were featureless.

MONTREAL SALES

MORNING BOARD. MORNING BOARD.
Common Stocks:
Beil Telephone—2 at 148.
Brazillan—20 at 74%, 25 at 74%, 15 t 74%, 50 at 74%.
Canadian Pacific—50 at 186.
Can. Steamship Lines—160 at 10%.
Detroit—1 at 68.
Mackay—10 at 80%.
Power—25 at 230%.
Shawinigan—25 at 132.
Toronto. Railway—7 at 124, 10 at 44%.

24½.

Dom. Trust—5 at 110.
Scotia—20 at 52½, 85 at 52.
Smart Woods—5 at 20.

Smart Woods—5 at 20.
Preferred:
Canada Cement—3 at 91.
Can Steamship Lines—100 at 67½.
Dom. Textile—1 at 103, 4 at 102.
Hilnois—1 at 94½.
Mackay—9 at 69½.
Bonds:
Can. Cottons—\$4.000 at 80.\$1,000 a ttons-\$4,000 at 80, \$1,000 a

Lyall Con. Co.-\$500 at 88. Commerce—1 at 204½.

Montreal—2 at 234, 8 at 233½, 5 at 233½, 1 at 223½.

Nova Scotia—7 at 264, 2 at 262½.

Royal—3 at 222, 1 at 222¾.

Union—8 at 140.

Mines:

Crown Reserve—500 at 1.18, 1,100 at 1.17.

AFTERNOON BOARD. Common Stocks: Ames Holden—25 at 10, 5 at 10½, it 10.

it 10.

Porto Rico—100 at 54.

Brazilian—25 at 74½, 10 at 74½,

Textile—1 at 63½,

Quebec—1 at 10.

Scotia—3 at 52½, 10 at 52½, 10 ut

Scotia—3 at 52%, 10 at 185%, 75 at 185%, 25 at 185%, 59 at 185%, 25 at 185%, 25 at 185%, 26 at 185%, 27 at 185%, 27 at 185%, 28 at 185%, 2

t. 81.
Twin City—3 at 103.
Mont. Power—50 at 230.
Twin City Rts.—32 at ½.
Cement—25 at 30.
Preferred Stocks:
Penmans—500 at 82.
Dom. Irôn—25 at 76.
Can. Cotts.—2 at 72, 1 at 72, 1 at 72, at 71.

Banks: Quebec—1 at 120. Royal—24 at 222%, 20 at 222, 5 at 221, 6 at 221.

STOCKS HELD

Bears in Scotia Steel not Frightened by Threats of Reprisals

BULL TIPS ON M'INTYRE

(Special to The Journal of Commerce.)
Toronto, Ont., July 20.—Considering
the more favorable crop news which
came in during the week-end and the
cheerful tone of the advices from London, the opening of the week's trading
in our own stocks was rather disappointing. (

The trend of prices during a particularly dull day showed that the high
points of the rally of Friday and Saturday of last week were due largely to
short covering.

day of last week were due largely to short covering.

The news of to-day, while favorable, was not sufficient to cause any fresh apprehension to the bearish element, and while there was no disposition to raid stocks there was also no further incentive to cover.

Our own market followed the lead set by the larger interactional centres.

Our own market followed the lead set by the larger international centres. Traders were inclined to expect more from the New York situation than really developed and when that exchange indicated a heavy tone buyers here became more cautious.

The iron and steel stocks held fairly firm and the bears in Nova Scotia were evidently not frightened by threats of reprisals. Scoth, however, sold at 57. The market values of the other allied securities did not move much because of the disinclination to trade.

Brazillan did not touch its high point of Saturday but established a new position around 74½.

of Saturday but established a new position around 74½.

Toronto Railway was improved
slightly to 124½. Barcelona sold at
18% and other securities belonging to
this group were a bare faction lower.
Twin City continues to be liquidated
in small lots and the ruling price tolay was around 102½.

In the mining list Crown Reserve was
aken by Montreal at 119. Done
sold
in limited quantities at \$9.05.

Bids on Hollinger were slightly
higher at \$18.16, and Meintyre, which
is the subject of many bull tips, sold
at 31.

NEW HAVEN DIRECTORS CONSULT ATTORNEY-GENERA

Washington D.C. July 20.—James Hustis T. Dewitt Cuyler and Arthur Hadley constituting a committee New Haven directors to-day had conference with Attorney-General M Reynolds. PEOPLE'S GAS CO. Chicago, July 20.—The People's Co., declared its regular quarterly or cent, dividend payable August 250

RIO GRANDE EARNINGS.
The Denver and Rio Grande in t second week of July gave an increa of \$1,100 and from July 1st a decrea of \$40,200.

MONTREAL MINING

5	(Reported by E. L.	Douce	tte.)
	[[경기] [[기] - [기] [[기] [기] [기] [[기] [[기] [[기	Bid.	Aske
1.5	Cobalt Stocks:		1
á	Bailey		1
Н	beaver	22	24
	Buffalo	95	1.15
-1	Chambers	154	- 17
1	City Cobalt	. 35	45
1	Contages	35	45
1	Comagas	7 00	7 50
1	Crown Recerve	1 17	1 00
1	Gould	1/6	11
1	Freat Northern	6	7
ŀ	Gould Freat Northern Kerr, Lake La Rose	5.75	5.95
É	La Rose	85	95
f ·	wer. Darragh	50	5.5
1	Nipissing	5 55	E OF
ı	Right of Way	2	33 17
1	Cochester Cochester Cochester Cemiskaming Cretheway Vettlanter	1	9
1	Silver Leaf	1	. 2
	emiskaming	12	15
1:	retheway	16	20
1	Vettlaufer Cochrane Porcupine stocks:	F14	7
-	ochrane	15	35
	Porcupine stocks:	10	00
1	Oome Lake Oomes Mines	28	- 40.
L	omes Mines	75	0 95
F	oley O'Brien	25	30
E	lollinger 18	00 1	8 50
T	upiter	5	6
V	upiter lotherlode earl Lake ore. Crown reston	10	710
P	earl Lake	21/	10
	ore. Crown	272	05
R	ea Mines	15	25
W	ea Mines est Dome	5	8
	SALES.	dev.	1 1
	(Morning Board		A 150

(Morning Board.) Nipissing—10 at 5.65.

(Afternoon Board.) Crown Reserve—200 at 1.19. Wettlaufer—1000 at 5½.

WHY BUY ADVERTISED GOODS?

B-E-C-A-U-S-E

Advertising increases the sale of a commodity, lowers the cost of selling, and thereby reduces the price to the consumer, at the same time guaranteeing the quality of the product.

Certainly Nothing in Company's Situ ation to Furnish Immediate In-spiration for This Price Decline.

New York, July 26.—The 5 per cent consolidated convertibles of international Paper during the fast few weeks have been dropping off in price. A recent sale of a small lot was made at 75, against a 1914 high of 84½ and a high last yea rol nearly 92. It is not likely, however, that any large amount of the bonds could be bought at 75.

There is certainly nothing in the International Paper situation which has furnished the immediate inspiration for this price decline. The bonds are a smal lissue of slightly les sthan \$5,000,000 and are amply protected by an abundance of property assets.

International Paper is doing better than 80 per cent of a normal business, and while prices of newsprint are 10 per cent lower than last year, there is no doubt that the margin of profit will be such as to permit of the continuance of the 2 per cent dividend on the \$22,406,000 preferred stock. In 1913 the company earned 4½ per cent. This year profits of between 2 per cent and 3 per cent would seem to be a reasonable expectation.

An official of the company says:—There has been some falling off in the.

An official of the company says:—
There has been some falling off in the inational consumption of paper. Under ordinary conditions, the consumption of newspaper in the United States increases between 7-per cent and 8-per cent per year. When normal business conditions are restored, when the government assumes a friendly instead of an aggressive attitude towards those pusiness undertakings which are somanaged as to give a return to investors, I look for a tremendous revival of business in all lines. Of course the paper interests will benefit accordingly. Certain it is that the news industry has been treated autrageously by the An official of the company says: has been treated entrageously by the government and unfairly by the publishers."

BANK OF COMMERCE.

The Bank of Commerce has declared the regular quarterly dividend of 2½ er cent., payable on September 1st shareholders of record August 16th.

MONTREAL STOCKS

htly	Stocks: Aske Ames Holden	ed. F
ich:	Ames Holden 10	
sold	Do. Pfd	. F
	Bell Telephone 148	1.4
1	Brazilian T. I., & P 743	V 7
Part !	Canada Cement	Maria Chi
201	Do Pfd	- 2
AL.	Do. Pfd, H. May 91	94
	Can. Cottons 1. Par. 261	2
H.	Can. Converters 40.	11 8 37
F,	Can. Con. Rubber 16 97.	91
of	Can. Con. Rubber 197. 97. Do. Pfd. 197. 1851.	97
a	Can. Pacific	185
Ic-	Can. Steamship Lines. 10%. Dd. Pfd. 2 spatt to one 167%	1 1110
4	Dd. Pfd sunt he orb 167.8	6.7
Sec. 1		
1052	Detroit & nited Ry will by 11'68	67
587	Dom. Bridge (1) 108	A Lines
1 1988	Dom. Cannersport	9.5
(4)	Dom, Iron Pfd ae	
th.	Dom. Steel Corp	99
Wil.	Dom. Steel Corp. 23 Dom. Textiles A 140.00 069%	OWICE
Sec.	Hillcrest Collieries	109
he	Hillcrest Collieries	24
se	Hollinger Gold Mines 18.50	18.25
91	Do Pfd	. 63
3 H 1	Durontide	93
S. I	Illinois Traction Do. Pfd	180
1	De Del Woods	129
1	Se-To-	120
1 1	dacDonald Co 15	10
d.	иаскау 84	79
	dackay 84 Do. Pfd. 72 dexican L. & P. 48 finn. & St. Paul 125 font. L. H. & P. 25	68
1,1	lexican L. & P 48	46
A	linn. & St. Paul 125	121
N.	Iont. L. H. & P	230
1.	Innt. & St. Paul 125 Iont. L. H. & P. 137 Iont. Telegraph 137 Iont. Tramways 230 ational Breweries	131
M	Iont. Tramways 230	
N.	ational Breweries 51	40
	Do. Pfd	05
N	. S. Sttel & Coal 5214	50
2 0	gilvie Milling	53
2 0	ttawa L. H. & P	,110
TP	enmans don Tata de la	,140,
1	Do. Pfd. 1 100 100 100 100 100	.,49
126	enn. Water & Power	81 1/2
Po	orto Rico	73
101	tehec Ry to Tr W no 19th Marin	531/2
Ri	ch and Obt No.	, 101/2
Ri	Issell Motor De De 188	85.
Sh	awiniman 1 2 Pid. 80	
3h	or William 132	13134
311	Do Des 57	55
13.	onich Di-	99
1 op	anish River 101/2	9 14
1 24	Jo. Pid 42	4114
156	el Co. of Canada 13	1214
Fo	ational Breweries 230 ational Breweries 51 Do. Pfd. 9844 S. Stiel & Coal 53 ½ glivie Milling 114, 11 enmans 114, 114, 115 enmans 114, 115 enmans 114, 115 enmans 115 enmans 115 enmans 116 enmans 117 enmans 118	124
LIN	Vin City	102
W.	Kootenay P. & L 95	93
Wi	nnipeg Railway 190	00

Windsor Hotel . . . Banks: 205 213 204 Montrea. Nova Scotia ... Ottawa ... Quebee ... 2331/2 264 Royal Union

Bonds;
Ames Holden
Bell Telephone vo.:
Can. Cement
Can. Cement
Can. Cement
Can. Cottons
Can. Cottons
Can. Cottons
Can. Converters
Can. Rubber
Dominion Cotton
Dominion Cotton
Dom. Iron & S.
D. Textile A. A.
D. Textile B.
Do. Textile C.
D. Textile B.
Do. Textile C.
D. Textile B.
A A.
D. Textile B.
A A.
D. Textile B.
Do. Textile C.
D. Textile B.
Con. Textile C.
D. Textile D.
Halifax Tram.
L. of Woods
Laur. Paper
Mtl. L. H. & P.
Mont. Tram.
Mont. St. Ry
Nat. Breweries
Ogilvie Milling
Do. Series B.
Do. Series C.
Do. Series C.
Do. Series B.
Do. Ser 953% 98 98 100 93 87 87 99 99 99 100 102¾ ... 95 80

102

Baltimore and Ohio, after Decline, Gave Signs of Firmness

NOT MUCH ACTIVITY

eports of Trouble in Dutch Finan-cial Circles Were Said at New York to be Unfounded.

(Special to Journal of Commerce.) (Special to Journal of Commerce.)

New York, July 20.—While to-day's opening prices were under Saturday's close, the leading stocks were generally above the London level. Public interest was small, although western houses had a few buying orders.

Steel was heavy at 60%, off %.

Southern Pacific 95% unchanged.
Union Pacific was at 126, ex-dividend, off 38.

Pennsylvania sold at 1897. off 18

marred by black rust.

Throughout to day's session little attention was paid to anything else, but consideration of Washington dispatches regarding the deliberations of Interstate Commerce Commission in the freight rate matter.

There was some bear selling based on the theory that the decision might be held diff for another week or possibly longerand.

be held up for another week or pos-shily lodingeraid.

So many conflicting rumors were in clirculation as, to, which the roads would receive that there was little inclina-tion on the part of any of the specu-lative interests to render anything like aggressive support.

The Street, was full of bear this and sentiment was depressed.

MONEY AT NEW YORK New York, July 20.—Call money 21/2

per centile novement weak at 2% per cent for 60 days, 3 per cent for 90 days, 3½ for four months, 3 for five months, 3 for five months, 4 per cent for six months and 4 to 4½ per cent for longer maturities.

London, July 20.— Consols, cash, 75%, up 3-16. Consols, account, 75 l5-16, up 3-16, unchanged; Russian, 48 86, unchanged.

Jap. 48. 76, unchanged; Russian, 48. 86, unchanged.
Rio Tinto, 67%, off %.
Paris—French Rentes, 81 25, off 1-37. Russian, 58, 1906, 10200, off 050.
Rio Tinto, 1705, off 14 fr.
Berlin—German, 38, 7580, off 070.

LONDON STOCKS WERE GENERALLY STEADY

London, July 20.—The stock market was generally steady with some heaviness in copper stocks and weakness in Americans on selling for New York account due to unfavorable forecasts of the Washington rate decision.

Americans were off ½ to 1½ points in the active issues.

Consols were higher.

NEW YORK STOCKS

Company says:

associated and the series of the first hour were \$9,740 shares against fresh hour were \$9,740 shares against fresh hour were \$9,740 shares against fresh hour were \$1,000 shifted the product of the shift was inchanged of the shift was inchanged at \$100 shift shift

NATIONAL RAILWAYS.

The National Railways of Mexico für he second week in July indicated a lecreage of \$259,542 and from July lat. a lecreage of \$259,915.

MONTREAL UNLISTED an. Helb Com. to Do. Prid Complex Lui.

Lo. Prid Complex Lui.

Lo. Prid Complex Mrg. K

Co. Jaquol.

Do. Buntls bobatt Westernate hard by the book of the book of

MORNING BOARD. Carriage Factories Pfd 25 at Codard Rap. Power 30 at 67.

AFTERNOON BOARD. Tram. Power—20 at 15%; Way. Bonds—\$500 at 77.

Is Dated Some Days Ahead of Application Made to the Government

ON VALUABLE LINES

There is No Condition as to How the Stock May Be Issued Either at the Par, at a Discount or at a Presimilar in Italy

EXCHANGE MARKETS

London discounts: 1524 p.m. upoliciporal residence discounts: 1524 p.m. upoliciporal residence discounts: 156 p

New York, July 20. Foreign ex-change market opened with steady in ligari-mand sterling up 10 points. Sterling life Cables. 47, 87, 50 to 187,550 demarid 4,010 in 87,1510, 87,200, 98,84,550 demarid 4,010 in "Ables: 4" 87.50 to:87.55#demarid 4:500ml T:15fto 87.20; 90 St. A. 84 demarid 4:100 at 100 at

New York, July 20.—After an early divance, demand sterling sagged off 5 points to 487.10 to 487.15. Trading Magnetted dull.

NEW YORK CURB . Surpout New York, July 20.—Trading on the 20014 Curb was dull and featureless to describe the Kerr Lake was fairly active at 5%.

Means More to your Business than you have probably stopped to consider

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"YE QUALITY" PRINTERS

35-45 ST. ALEXANDER ST. - -

MONTREAL

Heavy Decline in Incomes of These Concerns Utah Consolidated Doing In the United States in the Past Nine Months of the Fiscal Year

New Tork July 20.—Losses of over to grow so unsatisfactory as to threate the absorption of surpluses. At the absorption of surpluses are also at the absorption of surpluses. At the absorption of surpluses are also at the absorptio period, compared with the same period of the preceding fiscal year, shown by figures recently prepared by the division of statistics of the Interstate Commerce Commission, are receiving very

merce Commission, are receiving very careful consideration by the executives of the express companies.

When the Interstate Commerce Commission promulgated its order reducing the express rates 16 per cent to take the express rates 16 per cent to take in revenues experienced by the companies. He asserted that the express companies is companied to the companies of the express companies. the officials of the express companies were practically unanimous in their process that such a cut in rates, combined with the increasing powerrealize a satisfactory inc em by reason of the operation and not overtake, the revenue on of the parcel post system, sulting from reduced rates. quedwould be most disastrous to their busi-

around that such confiscatory.

No such action was taken however mainly because the Interstate Commerce Commission had made it plainmence commission had made it plainmence companies that the loss

in revenues which would resu

Larger Express Companies the offices of one of the larger estable of business, sufficient either

al or overtake the losses in re-from lower states has thus far they failed to materalize A of fact, figures as to the business done in ambilar

Long Haul Rates

statistics also show that the

me by the increase of busines

n the cut in rates would ass

Rates Were Confiscatory.

So strong was this feeling that duras stink the long series of conferences ng the various express company executives held in this city immed tately prior to the time the reduced rates went into effect, serious consideration was given to the practicability of taking the whole matter into the courts for an injunction on the ground that such lower rates were confiscatory.

Directors of New Haven Human but They Are Not Criminals

ASPIRED TO BOARD

ew Englanders Wanted Position, No From Any Thought of Gain, But to Crown the Successful Business Careers.

accuring from chapper rates. The mat-ter was laid out more or less in the light of an experiment, which the com-paintes, after protests and much fore-bodying, consented to make a test of. Boston, July 20.—A Boston banker says: "The Interstate Commerce Commission's attack upon the New Haver directors makes one wonder whence comporation directors of the future directors makes one wonder whence comporation directors of the future dir Boston, July 20 .- A Boston banker repulitan district of New York ss business to the decrease in re-nes stands at about 8.10, 13, in comsenses stands at about 8.49.13, in com-listing, the prespecting percentages.

Daring, the mine-months period end-ing line 30, the operating income of the American Express, Company feet the American Express, Company feet from \$683.688 to a deficit, of \$607.888. During the slagle month of March, 974-tis first after the effectiveness of the Ameri-can suffered a loss of \$128.486, accord-ing to the latest returns received from Washington.

Controlled Transportation of For years the New Haven has convicted that tridepoints of Atthew England, into New, Necko: illustration of the New Haven securities was chiefly in this entrance, into New York Tater, came the question of the policy to be adopted toward the trolleys, which many railroads of the country are now considering. For instance, the New York Central Hough [Folley lines with the idea that in the event of electrification of railroads these newly lought trolley lines would bring economy. This was the idea of the New Haven, and incidentally to prevent ones the property of the control of the New Haven, and incidentally to prevent ones the second of the New Haven, and incidentally to prevent ones the second of the New Haven, and incidentally to prevent ones the second of the New Haven, and incidentally to prevent ones the second of the New Haven, and incidentally to prevent ones the second of the New Haven, and incidentally to prevent ones the second of the New Haven, and incidentally to prevent ones the second of the New Haven. Express Company during the ne months of the fiscal year its operating income from 1, 00wn its operating income from 72,29s to a deficit of \$567,755, of lich \$16,329 was incurred during the mith of March The Great Northern ried and operated by the Great Northern Kaliroad as a part of its trans-tation system, suffered a reduction of the companies of the companies of the companies cating at a profit many long-haul sites.

erefore, the trolleys and ste tes. he Southern Express Company, which operates many profitable long-hauf agies, was affected by the lower rates and parcel post competition to the exist of realizing a decline in operating gome from \$992,717 to \$640,404. The fells Fargo Express Company, which eather with the other large combines recently took over some of the dileage formerly operated by the now etunict United States Express Company, lost about \$515,000 in operating some, the figures for the ninesonth period of the last fiscal year sonth period of the last fiscal year sents \$814,622, as against an operating tioned these purchases are to be brand-ed by lawyers and politicians are hieves? The men who have served on he New Haven directorate—and who re now so mercilessly flayed—will continue to represent all that is best in New England tradition.

MOTES ON PUBLIC UTILITIES

A fine the district an eague of the control of the con

ORE RESERVES

this Especially in Lead Portion of Mine

COPPER ORE DEPOSITS clined Shaft to be Sunk from foot Level to Explore Lead Body Below This Depth.

New York, July 20.— Utah Consolidated is this year averaging 1500 feet of new development and exploratory york monthly, as against some 20,000 feet of similar work done in 1913, and adding considerably to ore reserves, specially in the lead portion of the mine.

specially in the lead portion of the mine.

The lead ore body on the contact retween the "Yampa" limestone and inderlying quarfite, in the north-restern workings, has been opened ince the last annual report for a cust of 260 feet on the 760 level, or nain transportation tunnel level. It seavs here 18 to 20 per cent. lead ssays here 18 to 20 per cent. It his is decidedly better than the his is decidedly better than the 15 er cent, product mined last year, and which same figure was given in he last report on one reserves. The re shoot on the 700 level is 1 to 8 cet thick, averaging about 3½ feet. The developed lead ore reserves ctually blocked out as of July 1, 1914, comprise 10,000 to 12,000 tons renating, above the 500-level, together with 69,000 to 65,000 tons from the 100 level down as far as the 700. This esserve of approximately 75,000 tons om part 1, 1914, and 24,100 tons on Jan. 1, 1914, and 24,100 tons on Jan. 1, 1914.

Sunk Along the Lode.

No lead ore has been mined below be 500 level, and no development fork done in the lead portion of the sine below the 200. An inclined shaft s about to be sunk along the lode rom the 700 level, to explore the lead re body below this depth. Ore occurs at considerably greater depths long the same lode in the adjoining ampa and Utah-Apex working on he east, though in other ore shoots. Exploration in the copper workings is also disclosing additional ore or replace that mined out.

Of interest in connection with the opper ore deposits of the Highland loy mineare flotation test made on one lower-grade ore bodies not intelluded in the ore reserves. One 150.4.

96 tone of body, replacing dimestone Sunk Along the Lode.

lready been done. There are also some regular patches additionate blecked off in frequency patches on setter 20th. 11th and 12th levels of loads grade coppers running 1.3 per cent. copper, and bout 30 cents silver and 40 cents gold ser ton. Flotation tests to date on his class of ore have given somewhat as satisfactory results than on the 90,000 tons of 1 is per cent. siliceous opper ore previously mentioned.

BANK BUILDINGS IN CANADA



Branch of the Dominion Bank a

SCHEME TO CENTRALIZE THE SALE OF NITRATE Company Will Regulate Its Produc-

tion-Pooling Net Proceeds of Sales. London, July 20 .- An outline of th

London, July 20.—An outline of the new scheme for centralizing the sale of nitrate has been published, the proposals being those of the London Committee of Chillian Nitrate.

The object aimed at is the concentration of the trade, the regulation of its implication and shipment, the fixing of prices and repaired, the finnicing of savinces on fulls of lading and this priority of a central consignation to the property of the central consignation of the central c

The offices of this company will be in Lönden, and the capital £3,000,000 will be subscribed by the various pro-lucers, and will be represented by

alists, banks, and co Thus the floating of the scheme yould require at a thorized capita f at least £5,250,000.

The committee suggests the fixing of pirices at a level, leaving the producers 78 9d to 8s per quintal Lo.b. of Chillan nitriale at 55 per capital Lo.b. (Sports will 16 to manis will the control of the exports will he re-brue will be paid to ment and will be members according the hext two year will not be less tha he "hoantem" will be decreased

> A Company of the control of the cont THOMAS BROS.

8t. Thomas, Ont., July 20. — Thomas Brothers, Limited, is to be wound up on September 9th: A summary of the unfairs of the company shows direct inabilities of 361 554, with directors' laims amounting to 55.831. The asopper ore previously mentioned.

RAILWAY REVENUES

Washington, D.C., July 20.— The inerstate Commerce Commission reorts that revenues of railroads in the inited States during May totalled \$196Jer mile of line compared with \$272 in Market States are nominally placed at \$233,161, with a nominal surplus of \$171,776. An inventory of stock on hand accounts for \$82,687, while accounts and the interest of the commerce commission reports that revenues of railroads in the inited States during May totalled \$196Jer mile of line compared with \$272 in Market States are nominally placed at \$233,161, with directors' latims are nominally placed at \$233,161, with directors' latims are nominally placed at \$233,161, with a roominal surplus of \$171,776.

An inventory of stock on hand accounts for \$83,687, while accounts and the surplus of \$171,776.

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An inventory of stock on hand accounts and the surplus of \$171,776.

An inventory of stock on hand accounts and the surplus of \$171,776.

An inventory of stock on hand accounts are nominally placed at \$239,161, with a nominal surplus of \$171,776.

An inventory of stock on hand accounts and the surplus of \$171, with a nominal surplus of \$171,776.

An equity in vertical surplus of \$17

er mile of line compared with \$272 in Montreal leaf estate and office furn fay, 1913.

The Eastern railroads suffered a reduction in net revenue of \$150 per mile. Southern railroads suffered a reduction of \$286, and western railroads a reduction of \$58 per mile.

All circultures and fixtures bring the grand to tall to \$473.706, from which \$234.605 deducted for liens in favor of the company's bankers.

All circultures must register their claims.

Expanding in the United States

ELECTRIC LIGHTING

eat as Has Been Expansion in This Connection, Increase in Use For Industrial Power Has Been Even More Rapid.

wasnington, D.C., July 20.—One of the features of the bulletins issued by the Department of the Census on the central station industry in the United States in 1902, 1907 and 1912 is the growth shown in the use of electric The figures as given are for current

furnished by central commercial sta-tions and do not include that generat-ed in isolated plants owned by the fac-tories in which such power is used. Great as has been the expansion in the use of electricity for lighting the in-crease in its use for industrial power has been even more rapid.

has been even more rapid.

It is to the power field that the central station industry is looking for its great future growth as the increase in current used for lighting is now more nearly approaching the ratio of growth in population, with due regard to the increase in use of electric light where, but its lower cost it displaces other by its lower cost it displace forms of artificial illumination.

Electrical Horse Power.

Electrical Horse Power.

In the ten years from 1902 to 1913 there was an increase of 252.5 per cent. in income of central stations, of 359 per cent. in output of stations and of 843 per cent. in electrical horse power sold. in 1902 there was 438,005 horse power used in motors, while in 1907 this had increased to 1,649,026 horse power and in 1912 to 4,130,619 horse power. Even with this large increase of more than 250 per cent. in the five years from 1907. 250 per cent. in the five years from 1907 to 1912 the electric power used by factories of the country wis less than one-fifth of their total consumption.

More than one-half of the electric power employed in industries in 1912 was in the twelve North Central States. In these States there was an increase of 237 per cent. in income of central stations from 1902 to 1912, and of 72 per cent. from 1907 to 1912, while in the ten years there was an increase of 207 per cent. in output and in the five years of 50 per cent. The amount of horse-power used in Industries in creased 800 per cent. from 1902 to 1912 and 137 per cent from 1907 to 1912. In 1902 there was but 235-97-fiorse power, of electric energy sold to the first power. This section of the country had one-half the interme, one-third one-third the one-horse power of all "central one-half the interme," one-third one-half the interme, one-third one-half the interme, one-third one-half the interme, one-third one-half the interme, one-third one-half the intermed one-half central one-half the intermed one-half central one-half the intermed all "central one-half the intermed all "central one-half the intermed all "central one-half the one-half central one-half ce of per cent, in the five years from 1907 1912 the electric power used by facthe soutput lead sold more than one the parties the horse power of all central station companies of the United States. no al a Have Quite a Field.

years and 122 per cent, gain from 1807 to 1912. The horse power sold innoverselves the second of the

OHIO TELEPHONE MERGE.

| International Company will be held before company will be will be provided at the company will be held before company

HYDRO-ELECTRIC PUBLIC SERVICE GOMPANIES

Uses of Power are Rapidly Operating Men Interested in Dispute over Three-Cent Rates on Toledo Street Car Lines and Relation of Fares to Earnings

the experiments have proved unsatis-

the experiments have proved factory.

Operating companies have lost revenue, naturally, and the contention of enue, naturally, and the contention of advocates of low fares that people would be induced to ride more frequently because of the cheapening of the cheape quently, because of the cheapening of transportation, has not been borne out. Traffic experts have pointed out, from the evidence of the low-fare experiments, that cheapening of rates is by no means the important determining factor in the creation of the riding poration is entitled to rection, and a reasonable cection, and a reasonable cection, and a reasonable

in periments, that cheapening of fates is by no means the important determining the program of the riding habit.

Reduced-Fare Cries:

It is pointed out that if this were so, we should naturally expect to find the British cities with their smaller zone charges heading the list, in the number of passengers carried on cars while in the United States we would loke for Cleveland, the champion low-fare city, at the top of the list, with Toledo next the bottom of this list. Milwaukee and other reduced-fare cities ranking close behind.

As a matter of fact, the riding habit is greater in cities having straight five-cent fare. Cleveland is about midway, and Toledo near the bottom of this list of American cities, while the British cities, despite the lower charges per ride, are far below American cities in the extent of street-car patronage.

Cost of Operation.

Cost of Operation.

An investigation is being made by An investigation is being made by added there will have to be the American Electric Railway Association in regard to the rates of fares or else there very serious state of affairs, and the concerted effort by a number of street-railway companies to seeing not pay or earn any dividend of street-railway companies to seeing not pay or earn any dividend.

companies.

"It we recent address at Boston, Pate with a ten-cent far recent fare was recent fare was recent surface. The routes were shown in the route was the route were shown in the route were shown in the route was recent fare was the route were shown in the route was the route was the route were shown in the route was the route was

The New York Post says that among public utility men great interest is being shown at the present time in a dispute being carried forward in Toledon over the right of a municipality to regulate street-car fares down below what operators feel to be a proper what operators feel to be a proper margin.

Lower fares than five cents have been agitated in many cities for many years; whenever tests were made of three-cent rates, and other rates of less than the flat five-cent standard, the experiments have proved unsatisful to the control of the experiments have proved unsatisful to the control of the experiments have proved unsatisful to the control of the experiments have proved unsatisful to the control of the experiments have proved unsatisful to the control of the experiments have proved unsatisful to the control of the experiments have proved unsatisful to the control of the contr

Return When Invested.

THREEN HAVEROARS IN UNITED STATES OF LAMEROARS IN DEFAULT OF THEIR OBLIGATIONS OF 100 100 100 OF THEIR OBLIGATIONS

ome, the present seems likely to be ind to be compared with the period was directed by the property of the propert

receific. Baltimore. & Onle, Union recitic and other important roads went
lrough reorganizations.

At present there are thirteen railroads in default on their obligations
and plans have been, or are being formulated for their reorganization.
Indications now point to other roads
joining this group, at least for the purrose of voluntary readjustment of
their finances even if it is not requirab because of actual default.

It may be, with reorganizations in
the air and investors used to the reduclons in par values and interest obligations that they require, it will be eastions that they require, it will be eastions that they require, it will be eastions that they require, it will be eastion of the situation and a per
tion of the property will to the security holders,
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er to arrange readjustments that will place finances on proper hasis to in-sure future stability to roads new un-ble to meet their obligations.

VOL. XXIX. No. 63

es are in good demand twing to

val of the canning season as report a generally good trac remain steady and unchange and tapieca continue steady a movement from dealers' hands asonably slow.
Stocks of dried fruits on hand are dually smaller and orders are be-ning harder and harder to fill. The and for raisins continued good and the although the table variety are ly low. Figs are also scarce. No

s in prices have been noted. GROCERIES. Extra Granulated—
10 15 bags
10 15 bags
2 and 5 b. cartons.
Extra Ground—
100 1b. bags.

orieans, barrels... w Orleans, half-barrels... est Indies, barrels... est Indies, half-barrels ...

ted Patna-old gov't Java ..

History finest, per lb. 16 History finest, per lb. 16 History finest, per lb. 18 1/2 History finest, per lb. 18 1/2 History finest, per lb. 15 History finest, per lb. 16 History finest, per lb. 17 History finest, per lb. 17 History finest, per lb. 17 History finest, per lb. 18 History fines 0.15 .16 .18 .18½ 0.20 .15 0.16 0.11 0.09 ds, 28 lb. boxes

0.40 0.42 0.40 0.42 Dried Fruits-0.16 -0.20 0.10 -0.10 ½ 0.11 -0.11 ½ 0.16 ½ -0.17 ½ 0.07 -0.08 ½ 0.06 ½ -0.11 0.18 ½ -0.11 0.05 -0.18 ½ 0.06 -0.18 0.07 -0.10 ½

If you are not already a -the Busine

You are authorized to ser basis for two months for the rate of Five Dollars

OL. XXIX. Nov63

Dispute over Threeet Car Lines and Earnings

Return When Invested. al must have a sufficient en invested, but its regular tate when invested in mus

tate when invested in publicorporations is one of the most
subjects before the people. Toe service than ever before is
en for each unit of fars, and
has less purchasing Rower
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und it is, now difficult for a
liway to get money for even
improvements.

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ess, and when ere will have

convenience of the nickel

STATES

Increase of Rates

Gut July and August are Guist Months-Collections And Good.

The past week has seen but little change in the viocal grocery situation and prices, in the main, are holding server yeardy. Collections are improves the two collections are improves stuation clears and generally, conditions are looking much better lock large wholesalers report that the goory trade is holding its own with her year, but trade is not heavy, but he year, but trade is not heavy, but he is in usual, July and August being it quiet months of the year. The aburban demand is fairly good and aliveries to out-of-town points are safe to say that trainsportahe lowest element on the soset of living. Trainsportation,
arily in street rails ays, but defit cost. Since street rails ays, but defit cost. Since street from the conpital has passed from the conhe investors. It is looked unently from capital invested in
atterprises. There is no reason
re should be a difference in atBecause of it street railways
difficult to get money for esmprovements.

material changes of the material changes of the yet, spices are in good demand twing to the canning season and trade

semally slow.

Stocks of dried fruits on hand are seconally smaller and orders are besmaller harder to fill. The
small for ratisins continued good and
sithy, although the table variety are

BUGAR-	275
Extra Granulated-	
100 lb. bags	4
10.10. bags	4
and 5 lb. cartons	
Second grade, in 100 lb. bags.	
Extra Ground—	31
Barreis	4
be in boxes	5 5
Barrels Bilb. boxes Bilb. boxes Powdered	5.
Harrala	
	. B
DOACS	·ce. 5.
Paris Lumps—	
100 lb. boxes	5.
W.D. DOXES	6.
# Ib. boxes	5.
Crystal Diamonds—	
BAITEIS	8.
100 lb. boxes	5.70
	1
Crystal Dominoes, cartons	7.0
vijetat Dominoes, cartons	7.

New Orleans, barrels

New Orleans, half-barrels

West Indies, barrels

West Indies, half-barrels

Tarbadoes, harrels

as Large Equity

hts.'

any has a large equity in to obligations, which it will have to protect. The refricates will have to be takend just how much money dessury to raise by assesserwise in the reorganizacare of these obligations the floating debt. power about \$3,000,000, and the property on a payantot at present be accurrent to the property of the

Word

PRODUCE MARKET

There was a decided lack of punch to the local produce market to-day, and orices for all lines held practically with ast week's closing prices. The demand coming over the cable for cheese was slow, and no cables were reported in the morning. Dealers asserted that hely did not expect any marked developments in the market until well on a the end of the week.

The situation is the country is now extremely sood, with the advent of the cooler weather. This will benefit the grass to a great extent, and all that is now needed to put pastures in tip-top hape is a couple of good heavy showers.

shape is a couple of good heavy showers.

In butter, there were no developments of importance over the week-ond, and the price range continued steady, with last week's levels. Trades was generally slow, although some business was done in a jobbling way.

Potatoes continue to rule steady, and there is a fair demand coming forward for the new crop. Canadians, although the price is considered too high. Receipts are increasing gradually, and declines are expected towards the middle of this week. The American crop is vary good, and receipts of them in this market are fair, but they are not in strong demand, owing to their dearness.

Beans continue to rule steady under

Beans continue to rule steady under a small demand in a jobbing way. Eggs continue steady at unchanged prices.

9	Eggs- per doz
9	Fresh laid 221/2-23
5	Cheese per lb.
ĕ	Finest Western colored 12%-13
ä	Finest western white 12%-13
Š	Eastern cheese 121/2-121/2
ĕ	Butter- per lh.
Ŗ	Finest creamery 23 -234
ğ	Seconds 22 -221/2
ŝ	Potatoes— 90 lb bags
ă	Old crops 1.50—1.75
ķ	New crops, American (bbl) 4.25-4.50
è	
Ė	
ŝ	New crop, hand picked, 2,05—2,10
à	
ŝ	Three pound pickers 1.90-1.95
g	Heney Products—
ě	White clover comb 0.14 -0.14 \(\frac{1}{2} \)
	Darker grades 0.12 14 - 0.13 White extracted 0,10 - 0.11
1	White extracted 0.10 -0.11
ł	Buckwheat 0.06 -0.08
ı	Maple Products—
ı	Pure syrup (11 lb. tins) 0.85 -0.871/2
l	Fure syrup (81/2 lb. tins) 0.07 -0.65
	Pure syrup (10 lb. tins) 0.75 -0.80
I	Maple sugar (I lb. blocks) 0.9%-0.10%
4	

SEASONABLE FRUITS

rhivals of Fresh Fruits and Voget ables are Good—Montreal Veget-ables New Coming Forward.

Fresh fruits continue under an ex ellent demand, and daily arrivals are eavy. Raspberries will come forward neavy. Raspberries will come forward or this week's market, and are likely within the week, it is expected that hey will increase, and the price de-line consequently. In the deciduous line consequently. In the deciduous huits, fung to greater arrivals, peachestive declined to more nominal levels, and are now selling are \$1.50 to \$1.76 per box. Pears have also declined, temons are arriving well, and are meeting with a good general demand it unchanged prices. Grape fruit and branges are holding firm at last week's quotations:

yranges are holding firm at last week's quotations:

'In vegetables, new grades are comfig forward now, principal among which are the Montreal cabbage and cucumbers. These are selling at nominal prices, and are in good general femand. Tomatoes are slightly easier,

due to increased arrivals.
FRUITS AND VEGETABLES.
, Raspberries:
Canadian
Deciduous Fruits:-
Peaches, per box 1.50-1.75
Plums, per crate 1.75—2.50
Pears, per box3.25
Oranges:- per box
Navals 3.50—3.75
Lemons: per box
Extra fancy 5.25-5.50
Grape Fruit: per box
Extra fancy, 36's 3.00
Extra fancy, 46 and 54's 5.00

Lixua lancy, aus	0.
Extra fancy, 46 and 54's	5.0
Extra fancy, 64's	5.1
Apples:—	
I	er bb
	0.8.0
	r cra
Finest Havana 24's	4.7
Finest Havana 30's	4.2
	bunc
日本語の表現では1980年では、1990年である。 A 2000年 A	
	0-2,5
Canadian Strawberries:	
Per quart 0.1	6-0.1
Per quart	
Tomatoes: per	rerat
	0 - 2.2
Montreal Cabpage: Po	er doz
Superior growth	2,0
Montreal Cucumbers	. 7
	1.4
New Potatoes:	
Dow howard	

.131/2

.16

0.16 0.11 0.09

*

Per barrel 4.00
Celery:
Per bunch (12 heads) 1.00
Onions: per case.
Spanish 5.00
Spanish 5.00
Spanish 6.00
Spanish 7.00
Sp | Spanish | Span

MEAT SHORTAGE TALK

way Apply to Canada.

Probably what applies to Great Britain applies in this respect to Canada also, for all countries have for so many years been in the habit of regarding the United States as the main source of their meat supply that it is difficult to resilize how the quantity can be maintained now that the United States has ceased to export and has become an importer. Anxiety is deepened when it is remembered that the United states packers have virtually gained control of the Argentine market.

What is forgotten is that while the United States is looking after its own affairs, other countries are just as busily looking after their own affairs. It is no exaggeration to say that there are thousands of able people in all parts of the world planning for the future feeding of their fellow-creatures. I have fold you in some recent letters about Southern Rhodesia, where a determined effort is being made to check the red water disease in order that the cattle trade may be developed; and of Siberia, which will one day become an immense source of food of all kinds.

Great Scheme or Foot.

Now the announcement is made that

Now the announcement is made that

Great Scheme on Foot. Great Scheme on Foot.

Now the anneumement is made that a serious attempt is being engineered to turn vast fertile regions in the north of Australia to grazing account. Such great schemes omit all notice of the smaller areas here, there, and everywhere, on all the continents, from which food flows. There may be temporary shortages and consequently temporary increases in price; but now that every part of the earth has become or is becoming accessible, the smaller, areas here, there, and everywhere, on all the continents, from which food flows. There may be temporary shortages and consequently that every part of the earth has become or is becoming accessible, the danger of anything like a food famine is too remote to be considered possible. There is no ground for building hopes of permanently high prices for meat.

Our commercial activities are too widely spread and too ably organized to permit any such event. Commerce, which mainly concerns ttest? with feeding and clothing mankind, operates in a more enlightened manner than ever. It diligently explores the earth's resources; and instead of writing tales of their exciting, adventures in unknown lands, as of old, these merchant explorers of to-day write their tales in the office ledgers.

SHORT TIME QUESTION

Vote of Curtailment Not Learned Yet, But Short Time Assured—Weel

Special Cable to Journal of Commerce, London, July 30.—The vote on curtailment recently taken by the Federation of Master Spinners has not yet been learned, but it is believed short time is assured. Yarns are slightly steadier, but the tone is still very irregular. Large numbers of cotton looms will be stopped this week owing to the holidays. General cotton goods are unimproved. There is no indication of a revival of buying in India, Cables state that the monsoon is make.

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GRAIN INTO FORT WILLIAM. GRAIN INTO FORT WILLIAM.

Fort William, Ont., July 20.—Grain receipts and shipments at Fort William for this time of the year are the largest in the history of shipping. The report issued from the office of the Grain Commissioners of Canada for the week ending July 11th shows that 2,093,193 bushels of grain were received week, during the same period 3,266,655 bushels were shipped East. Stocks in store here are given as amounting to

(Special to Journal of Commerce.)

Give Town and Province

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Write Plainly	
Name	- 1
Address	

COLONIAL WOOL SALES NO SPECIAL FEATURES

United States Ceased Exporting and Baccomes Importer Some Doubt as to Source of World's Supply.

(Special Correspondent W. E. Dawding) London, July 20.—The Offerings at Saturday's world suction sales amounted to 14.03 bales comprising a very miscellaneous section. The bidding was brisk from all sections and the offerings were readily absorbed. Scoursed elections were mentily poor and the previous sale but practically all these of opinion that in the not distant future the United States will absorb nearly all the Argentine production" of meat. A statement like this is at once seized upon as proving that there will consequently be a shortage in the world's meat supply and that prices will rise, in this country we have heard that tale insistently for the last six months and longer; yet, during the whole of that time, the wholesale prices of meat have been practically stationary. It seems plain, therefore, that the scare is raised in the interests of retailers and that there is no real ground for any increase in the price of meat to the Britsh consumer.

May Apply to Canada. poor and the care request by the falses buyers were and medium the third to prices. The fact to prices the false shows the fal

Allied Packers and Railroads Are to Blame For Advance Recently—
Latter Refuse Cars For Argentine Product.
(Special to Journal of Commerce.)
New York, July 20.—Manipulation of the world's markets is blamed for the recent rise in beef prices, now at the highest level in years, by A. H. Benjiman, representative here, of the independent Argentine packers. Mr. Benjiman has addressed a complaint to the Interstate Commerce Commission and to the Department of Agriculture.

culture.
Mr. Benjiman declares that importa-

H. E. Finney, general manager of H. E. Finney, general manager of Armour and Company in Texas and Argentina, sees no hope of lower beef prices. He bases his belief on the fact that Texas which produces more cattle than any other two States in the Union, is now producing 40 per cent less than it did five years ago. He maintains that Argentine beef importations are not sufficient to reduce the price.

THE COTTON MARKET

(Special to The Journal of Commerce.)

New York, July 20.—The cotton market opened steady with July selling at 12.25, off 4; August at 12.19 unchanged; October 12.20, up 4 and December 12.39, up 5. The failure of any rain of importance to materialize in the western belt over the week-end was the principal reason for the advance. Restricted offerings and reports bearing on the situation in Texas and Oklahoma also helped the firmness.

The ring was practically bare of traders and what transactions were put through were small and mostly professional.

The New York settles was the firm transaction of the settles of th

The New York cotton range follows:

Open. High. Low. Last.
1229 1229 1225 1226
1216 1218 1212 1215
1226 1228 1220 1224

COTTON EXPORTS INCREASE.
(Special to The Journal of Commerce.)
Washington, July 20.—Raw cotton
exports from the United States broke all records during the fiscal year 1913-4. with a total value of \$610,000,000, compared with previous high record of \$585,000,000 for 1910-11.

COMING COTTON REPORT.

Washington, July 20.—Reports showing the condition of the cotton crop on July 25th will be issued by the Department of Agriculture on July 30 at

THE CANADIAN CROP. THE CANADIAN CROP.
Chicago, July 20.—The Northwestern
Miller comes out with a report estimating wheat crop of three Canadian
provinces at 160 million, against 184
million last year; oats, 175 million,
against 219 million; barley, 30 million,
against 30 million last year; flax 7
million, against 10,600,000 last year.

the aggregate. Raisins were dull.

or orp seeded quoted at 6% for lone and 6% for fancy in cartons, and currants for fall shipment re in good demand at 7% of a carrent seed of the fall shipment are withholding orders, await-lower quotations.

livery are withholding orders, awaiting lower quotations.

Canned fruits were quiet and firm.
Apricots No. 2½ standard were held
at \$1.55 per dozen. There was a fair
jobbing demand for peaches.

Canned pot tomatoes were steady
Demand was for immediate needs only,
and the increasing supply of fresh tomatoes has tended to diminish buying
of canned stock. No. 2s were avail
the at 55 cents and No. 3s at 72½c
coward the close of the week.

SUGAR BEET AREA SMALLER The area of sugar beets planted in the United States in 1914 was 18 pe-cent. less than in 1913 and amounted

o about 520,600 acres.

WOOL TRADE DECREASES

British Exports to Canada For June Decreased From Last Year's total, by £245,906.

The exports of wool, woollens and worsteds to Canada from Great Britain, during the month of June last, amountded to £245,906, a decrease from the corresponding month last year of £46.-116. The quantities as compared with June, 1913, were as follows: Wool, 52,900 lbs., compared with 124,900 lbs., last year, woollen itsues compared with 124,900 lbs. 52,900 lbs., compared with 124,900 lbs. last year; woollen tissues, comprising heavy and light woollens. 1,419,500 yards, compared with 1,548,500 yards last year; worsted tissues, 609,500 yds. as compared with 995,200 yards last year; carpets and rugs, 74,700 square yards, as against 111,800 square yards as against 111,800 square yards as against 21,800 woollength, woollength

and rugs £18,832, as against £18,585 loang level. Craisst year.

The total values for the six months anding June, 1914, as compared with the greatest livery. Weekly the corresponding period last year were as follows: Wool, £46,96, as against £59,309; woollen tissues, £771,673, as ragainst £873,008; worsted tissues, £34,393, as against £625,733; carpets and rugs £194,667, as against £260,667.

COUNTRY DAIRY BOARDS.

Cowansville, July 18.—At the meeting of the board to-day thirteen factories offered-578 packages of creamory butter, for which the demand was good, and all sold at 23%c. A year ago to-day the offerings were 1,162 packages, and price paid was 23%.

St. Hyacinthe, July 18.— At the meeting of the board to day there were

St. Hyacinthe, July 18. — At the meeting of the board to-day there were offered 350 packages of creamery butter and 650 boxes cheese. The butter sold at 24c, and the cheese at 12%c. The offerings a year ago to-day were 150 packages of butter, which sold at 23%c, and 750 boxes cheese at 12 7-16c. Belleville, July 18.—There were 1,-360 boxes of white and 130 colored cheese offered; 986 white sold at 12 11-16e; balance, 375, at 12%c; 130 colored sold at 12 11-16e. ored sold at 12 11-16c

EUROPEAN WHEAT CROPS.
(Special to The Journal of Commerce.)
Washington, July 20.—The preliminary official estimate puts Haly's winter
wheat yield at 180,042,000 bushels a wheat yield at 180,042,000 bushels a year ago 214,405,000; Hungarian crop 133,483,000a year ago; 151,346,000; Russia 297,044,000 a year ago; 295,453,000. Definite official fligures on winter wheat yields in 1914 have as yet been issued for the other countries of Europe.

against 219 million; barley, 30 million, against 30 million last year; flax 7 million, against 10,600,000 last year.

Subacribe for The Journal of Commerce, March 10,000,000 last year.

SMOKE VAFIADIS

Celebrated Egyptian Cigarettes

WESTERN BUSINESS EXPANDING. Chicago despatch says that/business, big and little, in middle West has begun to expand. Money is circulating more freely, jobs are being filled, and large transactions that have hung fire for months are being closed. Bumper crops are reflected through car' manufacturers and rallways increasing operating forces. Three thousand cars of wheat have reached Chicago this week, largest receipts in a decade. WESTERN BUSINESS EXPANDING.

GRAIN MARKETS

(Special Staff Correspondence.)

Winipeg, July 20.—The wheat market opened 1/4 lower for July and 3/4 to 3/4 higher for October and December, due to excessively hot dry weather, in the dry sections of the Canadian west. During the previous 24 hours light rains were recorded at Kamsack in Satekatchewan and Russell in Manitoba, which is the only precipitation.

Trading was fairly active up till noon, with tone generally strong and prices slowly rising. At noon July wheat was \$94; Oct. \$34; flax, July 1464; Oct. 1504; Nov. 1514; Dec. 1484. There was a fair demand lower grades little or no inquiry for no liveries through the clearing house to day were: wheat 37,500 bushels; ontage yere: yer

	Terminais.	
	1914.	1913.
	bushels.	bushels.
Wheat	2,902,032	4,860,070
Oats	1,087,339	3,836,696
Barley	283,048	718,379
Flax	2,317.832	4.115,271
Ship	ments.	
Wheat	1,085,225	1.514.899
Oats	169.810	861,039
Barley	93,244	105,415
Flax	835,774	629,341
Canadia	n Visible.	
Wheat	8,063,951	8,049,610
Oats	5.591.791	7,623,947
Barley	009 5 19	1 200 270

Toronto, July 20.—In anticipation of the early harvesting of Ontario's new crop, which is now in fact under way in some districts, the volume of business passing in soft wheat at present is small. Having a very restricted outlet for winter wheat flour at prevailing prices, millers are buying sparingly as they anticipate lower values when the 1914 crop begins to move Some firms which usually do a large disport business are now debating the feasibility of bringing in Kansas wheat to grind in bond, claiming that by selections. capiert husiness are now debating the feasibility of bringing in Kansas wheat to grind in bond, claiming that by stoding, they could manufacture flour a less expense. Domestic trade in nor therns was fairly lively to-day, considering the usual slackness of the season. While foreign trade in hard flour as well as soft is dull, home requirements are little under normal There is here, however, also a little disposition to hold off. An active, local demand came for oats, which were a liftle easier in tendency. Quo tations 10, 2, 35 cents, No. 2 CW, oat 42% cents; No. 2, 35, cents; No. 2 CW, oat 42% cents; No. 3, 41% cents; American Corn 74% cents; No. 3, 41% cents; American Corn 74% cents; The patents \$5.50; winter, 30 per cent-yastents \$3.60 to \$3.65.

CHICAGO GRAIN MARKETS. (Special to Journal of Commerce.)
Chicago, July 20. Wheat was barely steady to day with the price rang narrow. Market opened firm on high er cables, which reflected lighter world's shipments for the week as wel as unsatisfactory weather conditions in Russia and Argentina. World's shipments for week were 11,661,000 bushel: against 12,656,000 bushels in the previous week.

vious week,

Market eased off later under repo
of favorably weather over Sunday
the northwest and lack of black ir
damage complaints. It was expect
that the visible supply would show
increase. Minneapolls wheat sto
decreased 350,000 bushels for two da
Commission houses were sellers. E eipts at northwestern points were la

ger than a week ago.

In the early afternoon prices w practically unchanged from Saturda closing level. Corn gained %c to with the greatest strength in July livery. Weekly shipments were trains were reported in Argentina, but needed rains felin Kansas and in Nebraska over Sunday. Offerings were light, and there was a good demand from shorts. Oats was steady with sorn.

alves.

Sutchers' cattle, choice
Do., medium
Do., common
Do., common
Do., medium
Do., common
Do., medium
Do., common
Do., medium
Do., medium
Do., common
Do., medium
Do., common
Do., comm

TORONTO LIVE STOCK.

TORONTO LIVE STOCK.

(Special Staff Correspondence.)

Toronto, July 20.—Receipts can Saturay were 19:cars; 120 carttle, 39 culves and 976 hogs. Receipts can saturage were 19:cars; 120 carttle, 39 culves and 926 sheep. Inquisty for real gold utcher cattle was offeng and person sheep. Inquisty for real gold utcher cattle was offeng and prices over firm for one load \$8.56 was bid. The majoray of offerings inferior stock and the narket dropped. The balk of cattle old between \$7.50 and \$8.56. Thicher ows were advanced 25 cents in a fajrade. Selling 170m \$6.50 in \$7.30 for bod to choice and \$4.50 to \$6.55 for ingrident of the selling 170m \$6.55 for ingrident stock and the property of the selling 170m \$6.50 for ingrident stock and firm offer and \$6.00 to \$6.55 for including Quebec and firm rices ruled from \$50 to \$700 was paid a cach one animal Relling at latter rice. Calves were 25 cents easier t \$9.50 to \$10.75 for best, and \$5.00 to \$9.00 for inferior. Lambs were off 1 o \$1.50, going at \$9.50 to \$10.25 with an extra fine lot at \$10.40. Sheep vere 25 cents easier, light going at \$6.00 to \$6.00 the few and \$4.25. Hogs were bout steady \$8.75 to \$8.85 being paid ed and watered \$9 to \$9.16 off cars, and \$4.0 fo.b.

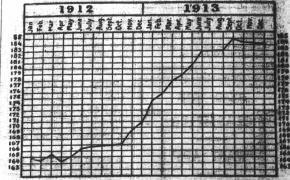
CHICAGO LIVE STOCK Chicago, July 20.—Live hogs were trong to-day. Left over at yards two housand five-seventy-eight. Receipts stimated at thirty-three thousand and at three points forty-four thousand.

THE COMING GRAIN REPORT.

FOREIGN GRAIN MARKETS.

Canadian Wholesale Prices

(Prices 1890-1899=100.)



RELATIVES PRICES OF LUMBER, 1912 AND 1912. mmodities include: Pine, all grades, good sidings, shipping culls, box, No. 1 cuts; N.B. Spruce and Shingles; Lath, Hembels, Oak, Sirch

Sir Thomas Lipton Says Next Boat Will Be a Defender

ROYALS WON BOTH

Lecals Took Big Share of Series Just Concluded—Cubs Creeping 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 he built would be a defender not a challenger. If his success is commensurate with his determination, the prediction should be fulfilled.

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 Dale helped along his own game by three hits in four times at the plate. On Sunday Whiteman's three bagger with the bases filled was responsible for our victory.

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 ware made off his delivery attogether. Herbert also held the Buffalo batters to two safeties.

Says he as a says he as for a \$39,000 prize, has aurean for a \$30,000 prize,

first game, only one New York player got as far as third. In the second (Mathewson went 10 innings to a 6 to 5 victory.

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

Jean Dubuc held Boston to 9 hits in 13 innings, and beat Boston 4 Saturday.

The Athletics are holding their own in nice style. They won a double header from the White Sox Saturday 4 to 1, and 5 to 1. All four pitchers did fine work, but Chicago pulled off some very bad fielding. Fournier ran past J. Collins, and retired himself in the first same.

In discussing the disqualification

Sandon's Smith, London "Sporting Life", says:

"Gorl hesitated to disqualify Smith because he believed the foul plow to be neither vicious nor dangerous, and was prepared to order the fight to continue if the Frenchman had risen nine the worse. But, seeing that he remained down in apparent distress, Corritimmediately dispating that he remained down in apparent distress, Corritimmediately dispating that he remained down in apparent distress, Corritimmediately dispating that went down as the result of a blow from Smith or missing his own swing, whether Descamps, Carpentier's manager, contravened the rules by entering the ring, and whether Carpentier bluffed, in seeming distress, and adds:
"We shall research the contravened the seeming distress, and adds:
"We shall research the seeming distress and adds: ming distress, and adds

shall never believe that the foul blow was a very damaging one, but in any case Corri's decision is as unas-

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

H. M. Suckling won the open singles

Ralph Britton again failed to lift the International Sailing Canoe trophy. Lee Friede beat him twice on Saturday by a margin of five minutes in the by a margin of five minutes in the first race and seven minutes in the

E. S. Cameron of the McGill crick regim batted out the first century of 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 en-tered for the Quebec Cup. the first round for which will be played on Aug-ust 1.

ONTARIO IS INVITED.

The invitation of the Ontario Cov ernment to the Imperial Union of Teachers to hold its second imperial conference in Toronto in July, 1915, was unanimously accepted at the an-nual sathering, received conference in Toronto in July. 1915, a was unanimously accepted at the annual gathering, presided over by the Earl of Meath on Saturday last at Westminster. Dr. James L. Hughes, on behalf of Dr. Pyne, minister of education, for Omtario, extended the invitation, promising accommodation at Toronto University, side trips and other attractions. The decision was supported by Dr. Randall, principal of Winchester College, on behalf of secondary, education, and by the chairman of the Jondon Coanty Council, on behalf of the primary teachers. The delegates from Australia, New Zealand and the Transvasal also, acquiesced. The Imperial Union was inaugurated by the League of Empire last year, and the latter body has opened a club for overseas' teachers here.

**************** READ THE CLASSIFIED "WANT ADS" TO-DAY'S

Journal of Commerce

GLEANED FROM MANY SOURCES

Madame Caillaux, as a mark of he

The Earl of Caithness, a Scotch pe

Sir William Van Horne and Mr. R. VanHorne have sailed for Canada Prize fighting was condemned at necting of the London Federation of other hoods.

William J. Bryan, the American Sec-retary of State, has & a red himself a convert to the woman's suffrage move-

Lehigh Valley has let contract for

American Mills' Co., with capital of \$1,200,000, has been formed by merger of American Mills Co., New Haven Web Co. and Narrow Fabric Corpora-

Jessup & Moore Paper Co. ha incorporated, capital consisting of \$1,-000,000 7 p.c. first preferred stock \$750,000 7 p.c. second preferred stock and \$1,230,000 common stock.

The St. Louis & San Francisco Railroad Co, refunding bondholders' mittee, of which Frederick Stra chairman, announces that a majority of the bonds have been deposited with

Figsident Kingsley of New York Life Insurance, Co., in. explaining his, plan for Federal, control of insurance, says saving, in taxation Jone, to, 3th, insur-ance 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., For Pitt Malleable Iron Co. and I. Locknart Iron & Steel Co. have all increased either working time or working forces. ither working time or working forces

Potemac Glass Co., of Cumberland Md. capitalized at \$25,000, declared dividend of 92 p.c. on business of \$160,000 during fiscal year just ended. Practically all stock is owned by em-

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

The business of the Equity Fire In-

dation of the Equity. Greenville, Spartanburg & Anderson Railway Co., and Piedmont Traction Co., both controlled by J. B. Duke and

ociates, have been m mont & Northern Railway Co. corporation has filed mortgage of \$50. 000,000 with Farmers' Loan & Trust Co. of New York.

Officials of several of the larges mining and smelting interests in Chi huahua, Parral, Jimenez, Santa Eulalis Rio Tinto, Santa Barbara, Dolores Cusihuiraiachic and Batopilas hav arrived at Chinuahua from the States They are preparing to rush the re-sumption of operations.

German Diamond Co. of Berlin, De Beers Consolidated, and Premier Dia-mond Mining Co., which produce 98 per cent. of the world's output of dia-monds, have agreed to have product sold through syndicate in London, to curta

American Sugar Refining Co. asks American Sugar Refining Co. asks Federal Court at New Orleans for can-cellation of bills of complaint of 188 firms suing under Sherman anti-trust law for damages aggregating \$150,000,-000 as complaints have not been drawn, up in compliance with Louisiana laws and allegatons are not confined to facts.

In suit of E. Shebar, a Mississippi merchant, against H. B. Claffin Co. to sustain contention that company did a merchant, against H. B. Claflin Co. to sustain contention that company did a banking business without legal author-ity by taking over \$10,000 "on account" at 4½ per cent. interest, United States District Court has ruled that trans-action was based on the credit of the Claflin Co. and that Shebar must take his chances with the rest of the credi-ters.

MONEY FOR FARMERS

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

That is the programme of the Alberta

mpressed Berlin more than London, and the Standard's Berlin corres-ondent says that the Commerce Maine troll ties, i are who disclosures have evoked strong size there, on the agencies responsible to the introduction of securities his, and altied undertakings in Euran markets. f this, and squeet unuer to be code that open, markets, manned, he adds, that lerman, bankers a hereafter sexercise more caution in respect to American

Examine Into N.Y.G. London is also conjecturing, with considerable interest, whether the New tork reports that the Commission is reports that the Commission A true or not.

It is impossible to

when Europe will need abundant shipments from the surplus.

This week, the Russian crop reports are still less favorable, though the French outlook is better, and it is even hoped that the wheat crop may not be much smaller than last year's good yield.

In Germany, the important rye crop promises to exceed 1913 and wheat to give an average yield.

Not Greatly Relieved.

We are not greatly surprised at the non-responsiveness of, the American markets to Huerta's resignation its political importance is recognized, but our people do not yet feel that the Mexican tension is itself greatly relieved by it.

The very exceptional movements at the Bank of France, where lanals after expanding by the enormous sum of exceptions and are the same after the results of the same after the same are the sam

The very exceptional movement.

The very exceptional movement the Bank of France, where boans, after expanding by the enormous sure of expanding by the enormous sure of £59,890,006 two weeks ago, were as suddenly reduced £66,006,000 this past week, are entirely due to the credit operations conducted by applicants for the great French loan of July 7.

In spite of the huge success of the subscription, conditions at Paris subscription, conditions

Still Dominates Position.

As for our own market, the Ulster muddle still dominates the position; it appeared that the road would unable to get any one to finance maturity of its \$25,000,000 5 per notes which fell due on June 1.

actual outbreak of hostilities would mean collapse in trade and a break in home stocks.

If that trouble is settled, it would be possible to say that the outlook fav-ors at least a moderate improvement in ors at least a moderate improvement in the market during August and Septem-ber-not less so, because the holiday season will check the pressure of new capital issues on the market.

JUST FOR THE MEN

oodwins, Limited, Recognize Help-lessness of Average Man Purchas-er in Department Store.

lessness of Average Man Purchasser in Department Store.

The diffidence which men show to ward making their purchases in large departmental stores where it is necessary to wander from counter to counter and floor to floor in order to find the required articles, has been recognized by Messrs. Goodwins, Limited. They have recently concentrated their men's wear department on the main floor, and have a reparate doorway built leading direct to this department from St. Catherine Street, at the Victoria St. corper. The sorvenience is attracting attention, as we understand that the big store's men's wear business is already showing a good increase.

It is understood that George J. Gould and the Gould and the Gould and the Gould between \$5,000,000 and \$1,000,000 and \$1,

Financing the Property.

Whatever plan is Gevised it is known yesterday that the known for a certainty that if Kuhn. Loeb & Co. are to have anything to she was on a cruise from Allem 4 in in East Russia. It is, assumed that the higancing of the propersion referring that the the airship inadvertently crossed into Russian territory. The pan-German press is very angry over the incident.

Financing the Property.

Whatever plan is Gevised it is A demand that six of the most noticulated in the folial desired in the financing of the property o

ta Government to Follow Plan For Rural Credit Recommended by Dr. Tory. NEW HAVEN FOR \$306,000,000

This credit will be extended only for onstructive and profited.

Berroge last year in the interests of Aberta, studying the question of rural recedit.

Aberta, studying the question of rural freedit.

The section is a bill of complain to construct want profitable purposes, and it may be so nominated in the bond. The studies improved and the may be so nominated in the bond. The section is a bill of complain to construct want profitable purposes, and it may be so nominated in the bond. The studies that besides improved and the may be so nominated in the bond. The studies that transfers be endoughted that transfers be endoughted that transfers be endoughted that transfers be endoughted to the studies that the s

layen, to prosecute claims for \$306, 000,000 alleged to be due its treasury on the premises of the authority asked for such appointed to be, however, so limited as not to institute a restriction suit has made the authority asked for such appointed to be, however, so limited as not to institute a restriction suit has made the authority asked for such appointed to be, however, so limited as not to institute a restriction suit has made the distriction of current affairs, of corporation and transportation and make no specific avernment.

It is declared that a large majority of New Haven to acquire illegally it soston & Maine troiley and steams in properties, are bound it pay they haven to be added to institute a restriction suit has made them liable on account of negligence and vision and make no specific avernment.

It is declared that a large majority of New Haven took is held of controlly with the defendant members of the present board of directors; that a min-wite of the present board of directors in the interferom worms fully and for ultra vires and mong thousands of New Haven stock is owned a supprographs. \$192,000,000, a. 3that understanding the properties, are bound if that yield it is appropring \$192,000,000,000, a. 3that understanding the properties of the

true or not. It is impossible for us to gauge the ultimate effect of the freight rate design, because even a favorable decision would be discounted by the heavy working expenses. The recognized bright spot in the American situation is still the undoubted excellence of U.S. crops, coming when Europe will need abundant shipments from the surplus. This week, the Russian groups and the property of the property o

Have Disposed of Practically All Their Missouri Pacific Stock

CEASE ALL CONTROL

to Definite Steps Yet Taken to Formu late a Plan for a Reorganization of the System—Fixed Charges to be Sealed Down.

New York, July 20.—That George J

notes which fell due on June 1. The notes were finally extended for one year to bear interest at 5 per cent. Especially Active Stock.

Especially Active Stock.

During that time, however, the turnover in Missourf Pacific, a not especially active stock, was: of a record
breaking volume, as many as 64,200
shares, being sold in one day. This,
however, is the first time that confirmation of the report that the Gould
estate and George J. Gould has substantially decreased their holding has
been obtained.

While: the Protection

proached them has spring to hrance the maturing of \$25,000,000 hotes, wild the dimnatum they servered at that

ime is unchanged. Closely associated sely associated with the two solders' protective committees ankers will be in an even better

A director of the Missouti Pacific said that he expects that whatever reorganization takes place w'll be along the lines advocated by Kuhn, Loel- & Co., to the directors on May 11. In this letter the bankers advised a scaling down of the fixed charges of the road, foreign with the raisings of \$35,00,000 for the immediate use of the property within the next, text of the property within the next fexed charges.

fixed charges Fixed Charges Reduced.

In addition, Kuhn, Loeb & Co., placed the needs of the company at \$85,-900,000, within the next seven years. With such funds supplied, fixed charges reduced and the physical property in good condition the bankers said that they saw no reason why the toad should not attain assured prosperity.

said that they saw no reason why the load should not attain assured prosperity.

The two bendholders' 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 medium of a receivership.

Another protective committee was formed to look after the interests of holders of the notes which were extended last spring. The committee is composed of Edwin G. Merrill, president of the Union Trust Company; chairman; Stephen Baker, president of the Bank of Manhattan Company; Howard Bayne, vice-president of the of the Bank of Manhattan Company; Howard Bayne, vice-president of the Columbia-Knickerbocker Trust Company; Louis V. Bright, president of the Lawyers' Title Insurance and Trust Company : A. Barton Hepburn, chairman of the board of directors of the Chase National Bank, and Henry R. Popham of the Union Trust Company will act as secretary.

Extension of Notes.

Extension of Notes.

It is understood that George J. Gould and the Gould estate, now hold between \$5,000,000 and \$10,000,000 of these Missouri Pacific 6 per cent. notes, which fall due dn June 1, 1915. Previous to the extension of the notes the Goulds were believed to hold about \$2,000,000 of them. Holders of between \$4,000,000 and \$5,000,000 refused to agree to the extension, and Gould bought up a large amount of the notes of the non-assessing holders, thus increasing his holdings in that security by several millions. Extension of Notes.

POWER FOR EDMONTON

That is the programme of the Alberta.

That is the programme of the Alberta Government, according to an announcement made at the Parliament buildings here to-day 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 dearer.

Boston, July 20.—Sherman L. Whipjointed, which this receiver, if a phointed, will handle will be refunds required for purposes of the proposed literation and whatever recoveries may be obtained therein. It is not proposed otherwise to interfere with the operation or management of the Rooky Mountains, 25e miles west, at prices ranging from one cent per k.wh. for the first 56,000,000, to a half cent per k.wh. for take action along the lines recommended by the commission, headed by Dr. Henry Marshall Tory, president of the Missacfiusetts Supreme de 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.

The present cost of producing electric from the road's treasury through breach of directors' duty.

The action to an announce of the road of North and the way submits, and the class of the Rooky Mountains, 25e miles west, at prices ranging from one cent per k.wh. for the first 56,000,000, to the first 50,000,000, to the first 50,000,000 is reached. The populated will be refunds the proposed otherwise to interfere with the operation or management of the road's treasury through breach of first state of Ole Bull year in the interests of Alberta, studying the question of rural credit.

This credit will be extended only for constructive and profitable purposes.

The present cost of producing electric or appoint a receiver to handle part of a company's assets as the whole of them.

The present cost of producing electric or a company's assets as the whole of them.

The prese

By-products Committee of the Pacific Northwest have been advocating more camieries in the Northwest. Countries in the Northwest. Countries in the Northwest. Countries in the Co

beans, 25,000 cans; total, 285,000 cans. There were 60,000 cans of canned There were 60,000 cans of cannet, fruits shipped into the State, of which 70 per cont was peaches and pears of the state of the cars of apple cider vingar and 20 carloads of sweet cider. Figures covering the importation of divided and evaporated fruits and vegetables are not yet availabled.

Twice Across Continent.

Mr. Sloan told the committee tha he had looked into the source of can red regetables shipped in to Montan and was surprised to find that much of that food consumed in the State produced and canned at Eugene, Ore hipped to Rochester, N.Y., cannerie and back to Montana under the Ro

and back to Montana under the Rochester canners' labels.

The committee agreed upon a tentative form of organization of the fruit
and vegetable growers of Washington,
Idaho, Montana and Oregon to be submitted to a convention of by-products
men to be held at Portland, Ore., September 10, next. This latter will in
turn submit the question to the seventh
annual national apple show, to be held
in-Spokane, of which body the by-products committee is an adjunct. It was
also decided to establish a central selling agency to facilitate the marketing

also decided to establish a central selling agency to facilitate the marketing
of manufactured by products.

Between now and the date of the
proposed Bortland meeting the committee will gather statistics and data
showing the necessity of or-operation
among the fruit growers and farmers
of the Northwest in the manufacture
and sale of asticultural by products,
and to atmulate the growing of small
fruits and vegetables for families.

Shipped Muon Fruit.

dand acording to statistic gather-of by the committee, has velocity the out 175 tons of dried apples, 59 tons of dried prunes and 75 tons of other dried fruits, 25 tons of canned berries, 100 tons of canned peaches, 25 tons of canfruits, 25 tons of canned berries, 100 tons of canned peaches, 25 tons of canned rhubarb and 50 tons of beans. The State imported during the same period 125 tons of dried apples, 75 tons of dried prunes, 150 tons of dried peaches, 100 tons of other dried fruits and 950 tons of canned fruits and vegetables. D. D. Olds, of Wenatchee, Wis., reported that 10 pounds of dried peaches and apricots are consumed annually by each family in Wenatchee, yet there is not, a drying or evaporating plant in the district. The fruit is grown there, prepared elsewhere and shipped back to Wenatchee for consumption.

MARITIME PROVINCE

(Quotations furnished by J. C. Mackin-tosh and Co., Members Montreal Stock Exchange, Exchange Bidg., Halifax.) Banks: Ask. Bid. British North America ...150 145 Canadian Bank Commerce:206 204 Montreal235 230 Miscellaneous:

Acadia Fire Insurance ...100

Acadia Sugar, Pref. ...100

Do. Ordinary ...65

Brandram-Henderson, Com. 30

East. Can. Sav. and Loan. 145

East. Trust Co. ...163

Mer. Nail, Pref. with 40 pc.

Com. Stock Bonds ...100

London Daily Mail Sa King has Called Conferen of Irish Leaders

FEWER DISPUTES Organizations Better

During Month of Ju Caillaux's Trial Begins

The London Daily Mail's lobby spondent says: "The King conference of the reputal parties to the Irish quality and parties to the suggestion sponse to this suggestion."

that the Prim

A Department of Labor issued, states: "The nun disputes in Canada rep Department of Labor dur nonth, and two less responding month of the stence at the end of

That, Canadian trade whas increased during 127 by the operation of the Cindles trade agreement 3370,000 on a total 1912 tr 000, is the statement mad to the Trade and Comm

ment by Commissi of Spain, Trinidad. This report belies receas to the failure of the tiated with the West trade to Canada. Not onl adian trade increased from 1912, to about \$1,200,000 is United States trade with the decreased \$180,000 during time, showing that Canada

Abbot Huertebot, cure of La Laouvet, France, has bee on the charge of espionage confessed that he acted in st of Germany whom he sought information ng mobilization, acted as a ge ringing about the arrest graphs, plans and data in the

day, and after seeming to hav forgotten it, Parisians are no the keenest interest in it. Wild stories are current r the high prices, in some case-than \$200 being paid by spectators for admission tie the Palais de Justice. Mme.

will appear before M. Albanel, dent of the French Board of ... with Maitre Labori, Zola's fame vocate, to defend her. Lieut.-Col. E. Gelly, of the 65th Regi Lieut.-Col. E. Gelly, of the ball ree ment, Canadian Garrison Artillery. Quebec, and Major H. R. Casgrain, the 21st Regiment, Windsor, have be awayoed the Colonial Auxiliary Fop Officers' decoration? Nine Canadian regiments have be

ccording to militia orders issued are; the 12th Mar oragons with the 12th (I wales Royal) Lancers; the R adian Artillery, with the Homent of Artillery; the 155 Horse, with the light (The Hussars; the 166th light he 166th (The Queen's) Lau 18th mounted rifles, with (Queen Mary's Own), Huss 25th Brant Dragoons, with the 25th Brant Dragoons, with the 6th niskilling), Dragoons; the 52nd R ment (Prince Albert Volunteers), the Oxfordshire and Buckinghams Light Infantry; the 60th Rifles of C ada, with the King's Royal Rifle Co ada, with the King's Royal Rifle Co and the 106th Regiment (Light Infantry), with the Light Infantry.

Production of crude oil in Oklah for year ended June 30, 1914, was va-ued at \$67,500,000, whole production of wheat for same period amounted t \$43,500,000.

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SOLDIERS STAND BY HINDUS ARE QUII mmittee of Shore Hindus Are Tryi To Pacify Fellow Countrymen on Board Komagata To Avoid Conflict.

(Special Correspondence.) Vancouver, July 21 .- The Rainbo has arrived in harbor and anchor near Komagata. One hundred as eighty men of the sixty-seventh se ond Regiment and Irish Fusiliers, a stationed on the wharf waiting order All is quiet aboard Komagata. Inspector Reid, chief of 'immigration depar ment, informs me that a committee of vancouver Hindus recognizing the seiousness of the situation request permission to go aboard to persuade the Hindus aboard to abandon opposition. There will be no forcible steps pending the result. The shore Hindus at quiet. There is no trouble of any so expected. Thousands, of people lift the waterfront and points of wantag watching warship and Komogata. stationed on the wharf waiting order

TO SAVE HIS WIFE Now Thought That Ex-Premier Wi Assume Responsibility for Cal-mette Shooting.

(Special to Journal of Commerce.)
Paris, July 21.—The, second day's session of the trial of Mme. Caillaus for the murder of Editor Calmette opened amid even more dramatic setting than yesterday.
It was shortly after noon when Mme. Caillaux was brought into court. Two sendarmes again guarded her. Shappeared even paler than yesterday and wore the same black gown and hat It is believed here that when Joseph caillaux, ex-Premier of France, takes the stand, he will seek to shield his wife and assume responsibility for the fatal shooting.

SCHOONER IS ASHORE. (Exclusive Leased Wire to Journal of Commerce.)

Louisburg, N.S., July 21. — The schooner Harold C. Beecher was driven ashore near Tin Cove to-day, and rapidly filled with water.

The schooner carried a cargo of iron mouldings for the Piamond Iron and Steel Company.

BALL STRIKE AVERTED.

(Exclusive Leased Wire to Journal of Commerce.)

New York, July 21.— The threatened strike of baseball players on American and National League teams has been averted.

Park Square Auto Station Corp. has attached for \$100,000 property of American Locomotive Co. in Manchester. M.H., alleging that defendant by selling machines direct to Taxi Co. of Boston and others violated agreement assigning certain exclusive territory for sale of its machines in Massachusetts.