is some doubt as to whether rge and Queen Mary purpose he overseas Dominions, eation of 8,000 men and 3,000 Petawawa, has been a com-

Porte estimates that he will o fly across the ocean in 55

n dock, in the centre of Glas-a mass of ruins when a curned itself out.

Wolf, the not reported to have been re-for 10,000 deaths

West, the minstrel, died of the Firth of Lorne, on the of Scotland, is still fast,

y Edgar forms the subject s "Portrait Gallery," in the mber of that London publi-

annual inspection of the adet Battalion will be held on Saturday, June 27, on de Mars.

the between Montreal car-their employers will be rbitration under the indus-es Investigation Act. eport that the Hamburg-ner Imperator had gone ed great uneasiness in

owd which reached Lors om the steamer Aquitania y in securing hotel ac-

ey, president of the Emand inquiry, entertained of his court to dinner at Frontenac.

st members in the French Deputies created such a esterday as to cause the adjourn the House.

trike of marine enginee amp steamers was begu the engineers demandin wages.

of George Alexander, having wrecked the Sate s, Ky., of which he swas s started. The shorings 00.

or the resiliation

has been instituted by tibi Mining Company. Champoux and Joseph mer directors of the

wayagamack Pulp & Wayagamack Pulp & Limited, will be held the company. Three on Thursday, the 15th 4, at 2.30 p.m.

can, the plaintiff in an ch of promise against was fined \$250 for con-for failing to appear in supplementary profor failing to in supplementa

est has been recorded all against offensive om the Montreal Ab-this particular trouble aused by the burning

bile, containing three outs returning from com-tercises, collided with a con and probably fatally liver.

vard commencement ex-norary degree of Doctor conferred upon Sir Char-

her, of Montreal who into the latest Euro-combatting the while seeially interested in a hick seeks to stimulate ore active resistance raduated under medi-VAFIADIS yptian Cigarettes

The Journal of Commerce MONTREAL, SATURDAY, JUNE 20, 1914.

THE BUSINESS MAN'S DAILY

TWO CENTS

GREATER MONTREAL Municipal Debentures N. B. STARK & Co. GRONTO MONTREAL NEW YOR

Vol. XXIX. No. 39

SHOWERY

EASTERN SECURITIES CO., Limited 157 St. James Street, MONTREAL

MUNICIPAL AND SCHOOL DEBENTURES

W. Graham Browne & Company 222 St. James Street, MONTREAL

THE MOLSONS BANK

Capital Paid Up - - - \$4,000,000 Head Office-MONTREAL in All Parts of the World.

LETTERS OF CREDIT
TRAVELLERS' CHEQUES
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SSUED

"Dividend Notices'

erested always bring pleasant houghts to your mind.

We will be pleased to send you particulars of another security which is paying regular quarterly dividends at the rate of 7% per annum, in a undertaking of modern life, i Canada's largest city.

STANDARD SECURITIES LIMITED MEGIL BUILDING MORTREAL
CRIMBAN SANK OF COMMERCE BLDG TABLE
SE STIFFTER ST. QUEBEC

All Hope Abandoned of Bringing Entomed Men To Surface

Calgary, June 20.—Of the 236 men who entered the Hillerest mine at 7.00 a.m. yesterday only 41 have come out alive. Sixty dead bodies have been recovered, and 135 are still missing. This is the content of the latest official statement issued by Mr. Brown, the general manager of the mine at Hillerest. Experienced miners at the scene of the disaster state that, considering the violence of the explosion, it is impossible that any of the 135 who have not yet been recovered are still alive. This leaves the number of known dead at 185.

The mine is dlyided into the north workings and the south workings. The full force of the explosion was felt in the south workings, where over one hundred miners are now entombed, and believed to be dead. Of the 36 workers who entered the north workings, all but nine were taken out alive. The force of the explosion was so terrific that both the north and south entrances of the mine, two miles away from the occurrence, together with the roof of the engine house outside the south entrance were shattered.

No official statement has been given

shattered.

No official statement has been given but as to the cause of the explosion, but the survivors attribute it to the presence of fire damp in the old workings.

This disaster is the worst which has ever occurred in the history of the Canadian mining industry, wiping out to a si did, practically the whole male population of Hillerest. It is the first catastrophe of its kind which has occurred in this particular mine, but four years ago a similar incident occurred at Bellevue mine, about half a mile from this point, resulting in the loss of thirty-three workers.

The rescue work, which was commenced immediately after the explosion, has been pushed forward as fast as possible, and is still going on. However, the progress of this work is necessarily slow, as it is thought that fire is raging in the interfor of the mine, and there is fear of another explosion.

Rescue trains were rushed to the Worst in Canada.

mine, and there'ls fear of another explosion.

Rescue trains were rushed to Hill-crest shortly after the explosion from Lethbridge and Fernle, and six gangs were immediately set to work at clearing away, the tons of earth and stone which are blocking the entrance to the mine. Forty bodies were recovered within two hours, and it, is estimated in a will take at least a week before the lung mass of debris can be removed and all of the remaining bodis recovers.

Official Statement.

HILLCREST DEAD D. LORNE M'GIBBON THINKS SAID EMPRESS NOW NUMBER 195 CHARGE FOR RETTER IMMINENT STEERING BADLY

Various Activities with Which Prominent Financier Is Connected Lead Him to This Conclusion.

ARE WATCHING LAROSE MINE

pment Will Be Carefully Watched During Summer—If Dividend of 10 Per Cent, Can Not Be Maintained, the Surplus of Million Dollars Will be Distributed Among Stockholders—Cedar Rapids Development.

in the boot and shoe industry.

Maintain Dividend.

"I am pleased to say that the dividend of the company, of which I have the honor to be President, will be maintained. Of course, this is an old-stabilished Dusiness, being composed mainly of the Ames-Holden Company, and the James McCready Company, and the James McCready Company, which began operations in 1853, and 1870 respectively. This business has grown remarkably, and we now have large factories equipped with the latistic machinery at Montreal, and Ste. Hyaginhe, Que., and branches in the principal Canadian cities, including Toronto, St. John, Winnipeg, Calgary, Edwinter, and Victoria. The sales of boots, shoes, rubber and feit goods as they increase or decline in volume form a most important barometer of actual business conditions; as such soods, of course, form one of the most secessary items in the general consumption of the country. It is particularly gratifying, therefore, to be able to assure the readers of the Journal of Commerce that our company looks for an increase in business; which, in turn, indicates that our directors have surpreme faith in the soundness of Canada's development, notwithstanding superficial flurries that have been experienced in the industrial and financial world during the year that has goone.

"I can not help but speak optimisti-



D. LORNE McGIBBON,

The condition of the enterprises with which he is connected convinces him that a tur nfor the souther is imminent.

Council For Storstad Tried To Prove Steering Gear Of Liner Was Out Of Order.

Quebec, June 20.-The redings in o at pre-Dominion

the Empress upon ly afterwards that cer Tufteness was up that ship practically latter's testimony rega of the Storstad during prior to he actio prior to the collision. Several with essess were called during the day to give evidence and information regarding the builkheads, water-tight door and life saving apparatus of the Empress' steering gear, also took the stand and testified that he examined the Telemoter apparatus daily, and found nothing wrong with it. This witness was also of the opinion that the steamer was struck between number two and number three steels. ber two and number three st Towards the end of the ses log of the Storstad was produ the inquiry was adjourned for

THINK BOARD HAS MOST EXCELLENT MEN

United States Bankers Give Their Opinion of Its Personnel.

Opinion of its Personnel.

Ith New York, June 20.— "The federal reserve board is made up of the most excellent men," said Frank A. Vander-lip, president of the National City Bank, "Anow four of the five-lip, president of the National City Bank, "Anow four of the five-lip, president of the National City Bank, "Anow four of the five-lip, president of the National City Bank, "Anow four of the five-lip, president of the National City Bank, "Anow four of the five-lip, president," He impressed me then as a remarked point is true he is a splendid day, and the five-lip of the five-lip of the five-lip of the five-lip of extraordinary ability. No better temperature of extraordinary ability, who better temperature of extraordinary ability. No better temperature of extraordinary ability, who the five-lip of extraordinary ability. No better temperature of extraordinary ability, who the found in the South I was associated in the Treasury Designation of extraordinary ability. No better temperature of extraordinary ability, who the found in the South I was associated in the Treasury Designation of extraordinary ability, who was associated in the Treasury Designation of extraordinary ability. No better temperature of extraordinary ability, who was associated in the Treasury Designation of extraordinary ability, who was associated in the Treasury Designation of extraordinary ability, who was associated in the Treasury Designation of extraordinary ability, who was associated in the Treasury Designation of extraordinary ability, which is a successful and shipping circles are attracting a great deal of attra

The Canadian Bank of Commerce

Head Office-TORONTO

Paid Up Capital -\$15,000,000

Board of Directors:

SIR EDMUND WALKER, C.V.O., LL.D., D.C.L., President.
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With Branches throughout Capada and in the With Branches throughout Canada and in the United States, England and Mexico, and Agents and Correspondents throughout the world, this Bank offers unsurpassed facilities for the transaction of every kind of banking business in Canada or in foreign countries.

Collections Effected Promptly and at Reasonable Rates

IS IT FAIR TO ENTRUST THE ADM INISTRATION OF YOUR ESTATE TO A FRIEND WHO MAY DIE?
WHY PERMIT OF THE POSSIBILI TY OF YOUR WISHES AND IDEAS AS TO ITS MANAGEMENT BEING IMPERFECTLY EXECUTED?
TOTAL LIFE OF THIS COMPANY, THERE IS NO POSSIBLE CHANCE OF SUCH AN OC CURRENCE WHEN IT ACTS AS NAME THIS COMPANY, WHICH IS AUTHORIZED BY LAW, TO ACT AS YOUR EXECUTOR OR IN ANY OTHER TRUST CAPACITY, WE WOULD BE PLEASED TO CON FER WITH YOU ON ALL TRUST COMPANY BUSINESS.

Prudential Trust Co. Limited

Head Office, Company's Building 9 St. John St., MONTREAL LONDON End.

Trips Abroad Summer Sailings Out ALL LINES

Book Early and Secure Choice Accommodation for June Outward and August Return

W. H. HENRY 286 St. JAMES STREET, Victoria Square

GERMANY'S ACTIVITY NOT

TOCK SALESHEL
WATED

WA

Contract So Made Ultra Vires Says Answer to Canadian Correspondent

NO HALF MEASURES

If Company Acknowledges Partial Lia-bility They Can Not Disclaim Total Liability on Shipment Relayed to

Them.

A Montreal correspondent of the New York Journal of Commerce opens a question and receives an answer which is of great interest to all shippers. The local correspondent writes:

"Under date of May 14, 1912, we considered to Vancouver a quantity of iron pipe and wire by steamship line from Montreal to a Young to the Preight forwarded by this route is pandled by three distinct transportation companies, but the initial carrier writes a through bill of lading. Quite large portion of this material when it reached its destination, which was in the month of August, was found to be damaged, and on receipt of a lytes to Mersey, 35s 9d, June-July; British steamer, 2,562 tons, Montreal to a few picked ports United Kingdom or Continent, 2s 3d, with options, August; British steamer, 2,562 tons, the proposed portion of the initial carrier writes a through bill of lading. Quite large portion of this material when it reached its destination, which was the month of August, was found to Mersey, 35s 9d, June; British steamer, 2,242 tons; deals, Miramichi to Mersey, 35s 9d, June; British steamer, 2,242 tons; deals, Miramichi to Mersey, 35s 9d, June; British steamer, 2,242 tons; deals, Miramichi to Mersey, 35s 9d, June; British steamer, 2,242 tons; deals, Miramichi to Mersey, 35s 9d, June; British steamer, 2,260 tons, August; British steamer, 2,600 quarters grain, Montreal to Avonmouth or Rotterdam, is 10½d, option pipe and trip. 2,000 quarters grain, Montreal to Avonmouth or Rotterdam, is 10½d, option pipe and trip. 2,100 quarters grain, Montreal to Avonmouth or Rotterdam, is 10½d, option pipe and trip. 2,100 quarters grain, Montreal to Avonmouth or Rotterdam, is 10½d, option pipe and trip. 2,100 quarters grain, Montreal to Avonmouth or Rotterdam, is 10½d, option pipe and trip. 2,100 quarters grain, Montreal to Avonmouth or Rotterdam, is 10½d, option pipe and trip. 2,100 quarters grain, Montreal to Avonmouth or Rotterdam, 10½d, option pipe and trip. 2,100 quarters grain, Montreal to Avonmouth or Rotterdam, 10½d, option pipe in the month of August, was found to carrier, for the value of the however, decline to acknowledge the full amount of this loss, contending that the other connecting lines should be interested and held responsible for their portion of such loss, and will only agree to settle 50 per cent, of our feating as they have no recourse against the Pacific coast steamship line owing to it having since been liquidated. They have their contentions also on a clause on the dining cars of the Grand.

to Mersey, 35s 9d, June; British steam

to Mersey, ass 3d, June; British steam-er, 1,526 tons, deals, Campbellion to West Britain or East Ireland, 36s 3d, June; schooner, 558 tons, lumber, Savannah to New York, private terms, coal out from Hampton Roads, pri-vate terms.

use on the dining cars of the Grand Trunk and Grand Trunk Pacific Rail-

runk and Grand Trunk Pacific Rail-ways are exceptionally beautiful pro-tention among the travelling public. On ductions, and are attracting wide at-their covers are reproduced in colors many of the geins of Canadian scenery. Mountain, Lake and Woodland. The

ordance with the other provis

S. C.
Reply.—Our corrospondents are right
in supposing that no Canadian carrier
by water is permitted to contract
against liability for such a loss as is
here described. If he attempt to make
any such contract it is null and voic
under the statute. Neither can a carrier contend that he is liable for parr
of the loss, but not for the whole. He
is either liable or not liable, and if he
concedes his partial responsibility he
concedes his partial responsibility.

the terms and provisions of, and all the exemptions from liability contained in the Act of Parliament of Canada, 9-10, Edward VH, Chap, 61, and the follow-ing section is incorporated in this bill of lading as required by said Act: 4, Where any bill of lading or similar

stowage, custody, care or delivery of goods received by them or any of them to be carried in or by the ship; or (b) any obligation of the owner of charterer of any ship to exercise due nd preservation are in any wise less

CANADA STEAMSHID LINES

Start Your Vacation on the Cool Waters of the St. Lawrence

Niagara to the Sea Daily service. Toronto, Thousand Islands, St. Lawrence Rapids, and Saguenay River Points.

North Shore Route

Montreal - Pictou

Sallings fortnightly for Gaspe, Su-merside, Charlottetown and Picton

New York - Quebec Four trips during season; First sailing from New York, July 4th; from Quebec, July 10th.

For particulars, apply any tourist of ticket office, or address, Passen-ger Dep't, Canada S.S. Lines, Mont-real.

SUGAR BARGE AS Canadian Grain and Lumber Charters

New York, June 20.—The demand for steam tonnage was moderate and mostly for transatlantic account. Tonnage offered moderately, with rate a trifle firmer. Quotations to Liverpool (diasgow and Bristol, 2d; London, Hull and Antwerp, 1½d; Rotterdam, 3c; Hamburg and Bremen, 27½ pfennigs; picked ports, large tonnage, 1s 9d, tominal; coton to Liverpool, per 100 lbs., 20e asked.

Charters—British steamer, 3,006 tons nitrate, west coast South America to Recent Experience Goes to Show That This May Prove Basis for Main Traffic

NOT COMPETITIVE

Degree Injurious to Canal's Pro-per Through Traffic — Panama Railroad Calculating Cost. nitrate, west coast South America to the United States, 18s, August-Septem-

> The recent conveyance of a cargo The recent conveyance of a cargo of Hawalian sugar through the Pana-ma Canal in barges, though a tempor-ary expedient on the part of the Pan-ama Railroad which found itself able to avail itself of this means of trans-portation by water when its land line was congested, brought the Canal its first instalment of commercial revenue

Those who are considering the sub-lect believe that the barge service, as proved by the operation of the sugar cago barges by the Panama Rairoad proved by the operation o ately, can be used as a feeder for the can be used as a feeder for the canal's main traffic, and that the rilroad use of the waterway with the barges will not in any degree be com-petitive or injurious to the Canal's pro-per through traffic. Thinking the barge service feasible they are making calculations as to the cost somewhat on the following lines:

The Panama Canal barge would ome under the toll rates, according to the net registered tonnage as measured under the Panama Canal rules. Thus a barge whose net registered tonnage would be 350 tons would carry. I cargo of from 750 to 800 tons, allowing for deek and underdeck. With the toll of \$1.20 a net registered ton the tolls would then amount to \$420. o this is to be added the paym ug services at \$10 an hour, the prob tug services at \$10 an hour, the prob-bility being that the service would lake twelve hours. The item of tug payment \$120 brings the cost up to \$540, but in addition to the canal toils and tug hire, we have to consider the terminal charges, the proportion-the amount for general and agency expenses, depreciation and some min-ritems. Interest on the plant and imortization would be included in the erminal charges.

Mountain, Lake and Woodland. The Canadian Rockies, the Lake of Bays, Muskoka Lakes, Niagara Falls and the chain of modern hotels provided by the company for the comfort of the tourist have all supplied subjects for the artist's brush, and the coloring of the prints represents the last word in this class of work. Corsican, from Clasgow, for Quebe and Montreal, passed Cape Race 1.3 p.m., June 19th. Alsatian, from Liverpool, for Quebec, sailed from Liverpool 4 p.m., June 19th, with 118 saloon, 194 intermediate and 467 steerage passengers.

A basis may be found in the sum received by the Panama Railroad for its freight haul for many years across he isthmus. It may be assumed that he minimum rate on through-billed reight will be 35s, or approximately 38.50, as it has been heretofore. If the railroad receives as its share anyhing like the 25 per cent which it now sets on the bill of lading through rate, exceiving this only on its railroad haul ened, weakened or avoided; or "(e) the obligations of the master offcers, agents or servants of any ship to carefully handle and stow goods, and to care for, preserve and properly deliver them, are in any wise lessened weakened or avoided; such clause, coverant or agreement shall be illegal, nul and void, and of no effect, unless such clause, covenant or agreement is in accordance with the other provisions of we may take a quarter of the daily freight carried by barge through the anas as the reveneu accruing to the perator. Taking \$6,900 as the day's brough freight, the railroad's pro-bortion of this would be \$1,725. This is the sum from which would have to ome the canal tolls and other charges nentioned above.

Barge Operations.

This is, we consider, contrary to the Water Carriage of Goods Act of September I, 1910, which provides that the carrier has not the right to contract himself, in this manner, which we believe is coptrary to the law. They further state that claim should have been entered against the last carrier, This, however, was impossible owing to the term of sale, the material having been sold "delivered" consignees would not assume any responsibility whatever they placing same on our shoulders, and we therefore submit the question to you for your views as to whe should be responsible for the alleged loss due to damage of the material while in transit." The Canal "Record" thus describes he barge operation of the sugar carto: The project of lightering the carto of the steamship Alaskan through he canal, begun with the departure of barges in tow of the La Boca from Balboa on May 18, has developed into a regular traffic operation. Twelve oarges have been diverted to the service, and the tug Mariner was transferred to the division of operation on May 21 and is now continuously entaged in handling the barges back and forth.

raged in handling the barges back and forth.

A schedule has been established under which approximately a third of the barges are always being loaded at Balboa, a third are in transit, and a third are discharging at Cristobal. Thus upon its arrival at Balboa the Mariner leaves its tow of empties and picks upatow of loaded barges, and, on arrival with these at Cristobal, finds waiting a tow of empties with which it may start directly on its return tripto Balboa. An effort is being made to accomplish a complete round trip in every twenty-four hours.

This service is maintained for handling the cargo from vessels of the American-Hawalian Steamship Company The local authorities have been advised that vessels of the company will be coming to Balboa regularly until at least the end of Inva by the total the seast of the company will be coming to Balboa regularly until at

ed that vessels of the company will budapest be coming to Balboa regularly until at least the end of June, by which time it is probable that steamships will be allowed to go through the canal.

Advantage is being taken of this opportunity to allow the pilots to familiarize themselves with the courses through the canal, and to develop a system of communication therefore.

Typiklandthrough the canal, and to develop a system of communication through the port captains and the locks. The departures and arrivals of the vessels are reported, as they will be when the Canal is in regular operation.

In the line with the proposed trans-fer of the control of the terminal ports and of shipping, from the Panama Railroad Company to the Panama Can-al, the railroad has notified all the

SATURDAY, JUNE 20, 1914.

Almanac.
Sun rises, 3.58 a.m.
Sun sets, 7.50 p.m.
First quarter, June 1st.
Full moon, June 8th.
Last quarter, June 15th.
New moon, June 23rd.

TIDE TABLE.

Quebec.

High water 3.50 a.m., 4.26 p.m., Rise, 14.8 feet a.m., 14.2 p.m. 00 0 0 0 0 0 0 0 0 0 0 0 0

Weather Forcast.
Lower Lakes and Georgian Bay—
Moderate Winds; fine and cool today, warmer on Sunday.
Ottawa Valley and Upper St. Lawrence—Fine and cool to-day, higher
temperature Sunday.
Lower St. Lawrence—North and
west winds; fair and cool.
Gulf and Maritime—Fresh to strong
southwesterly to northwesterly winds;
showers to-day, then clearing and
turning cooler. Sunday fair.
Superior—Moderate winds; fair and

urning cooler. Sunday fair. Superior-Moderate winds; fair and becoming warmer.

Manitoba, Saskatchewan and Alberta Mostly fair and warm, but a few local showers.

PORT OF MONTREAL.

Arrivals.

British Transport, 2,663, light, from Boston to load grain. Arrived June 20th. Furness, Withy Co., Agents. Devona, 2,372, from Newcastle, general cargo. Arrived June 19th. Robert Reford Co., Agents. Thomson Line, Montford, 4,126, C. P. R., London and Antwerp, general cargo. C. P. R. Agts. Arrived p.m. June 19th.

Manchester Commerce, from Manchester via Quebec. Arrived 10 a.m. June 20th. Furness, Withy Co., Agts. Datton Hall, from Hull. Arrived 6 a.m. June 20th. Furness Line. Furness, Withy Co., Agents.

Coastwise Arrivals.

Gaspesian, from Lower Gulf ports, a.m. June 20th. Batiscan, Sydney with coal, 11, a.m., June 20th. Departures.

Andania, Cunard Line, for South-ampton and London, passengers and cargo. Salied a.m. June 20th. Robt. Reford Co., Agents. Laurentic, White Star-Dominion, for Liverpool, passengers and cargo.

Tyrolia, C. P. R., for Antwerp, pas sengers and cargo. Sailed a.m. June 20th. Canadian Pacific Railway S.S ines, Agents. Cassandra, Donaldson Line, for Glas Cassandra, Donaldson Line, for Glas gow, passengers and cargo. Salled a.m. June 20th, Robt. Reford Co.

Agents.
Hesperian, Allan Line, for Glasgov June 20th. Allan Line, Agents. Coastwise Departures.

Kamouraska, Kron Prinz Olas, Strcklestad, Maskinonge, colliers for Sydney, light. Salled p.m. June 19th.

VESSELS IN PORT.

British Transport, to load grain Curness, Withy Co., Agents. Devona, Thomson Line, Leith. To all June 23rd. Robt. Reford Co.

Agents.
Montfort, C. P. R., London and Antwerp. C. P. R., Agents.
Manchester Commerce, Manchester.
To sail June 27th. Furness, Withy

Agents,
Dalton Hall, Hull, Furness Line, To
sail June 24th. Furness, Withy, Agts.
Santaren, Barbadoes, Robt. Reford Santaren,

Oo, Agents,

Alfred Nobel, to load grain, T. R.

McCarthy, Agent,

Lake Manitoba, C. P. R. from Liver
pool, To sail June 23rd, C. P. R.

Agents.

Bertrand, T. R. McCarthy. Laurier Pier,
Anglo Egyptian, New Zealand Ship-ping Co. At Tarte Pier.
Scotian, Allan Line. Shed 3.
Nuceria, T. R. McCarthy, Windmill Kwara, Elder Dempster Co., Laurier

VESSELS BOUND FOR MONTREAL.

S.S. From. Sail
Budapest—Buenos Ayres May
Mhello, Buenos Ayres May
Broomfield—Pensacola May
Dalton Hall—Hull June
Hartlepool—Naples June
Montcalm, Antwerp Juhe
Manchester Commerce at Quebec.
Servana, Barbadoes June

June 5 26-Tyskland—Demerara
Manchester
...
Cairntorr, Middlesbor
Sowwell—Antwerp
Wittekind, Retterdam
SalmohpoolMarseilles SalmonpoolMarseilles Warrier—St. Lucia . . Tunisian—Liverpool . Inishowen Head, Belfa Manxman, Avenmouth inishowen Head, Belfasi,
Manxman, Avonmouth...
Ruthenin, Liverpool
...
Ruthenin, Liverpool
...
Ascania—Southampton
Montcaim, London
...
Frennons, Middlesboro
Virginian, Liverpool
Manchester Spin
ner, Manchester.
Saturnia, Glasgow.
Corsican, Glasgow.
Corsican, Glasgow.
La Touraine, Havre...
Feutonic, Liverpool.
Teutonic, Liverpool
at Touraine, Havre...
Futonic, Lordon
Ferndene, Rotterdam
Jacona, Hull
...
Corinthian, London
...
Ferndene, New York
...
Royal George, Bristol
...
Queen Wilhelmina—Glas
Raduna—Antigua
Bermuda—Norfolk
Flixton, Neew York

Cape Ray, 553.—Dense fog south-east. In 5.00 a.m. 189 miles east Sa-

deast. In 5.00 a.m. 189 miles east Saturnia.

4.40 a.m., 125 miles southeast, La Touraine. In 10.50 p.m., yesterday, Ascania. 11.00 p.m., 190 miles east, Montealm. 11.46 p.m., 120 miles east, Montealm. 11.46 p.m., 120 p.m. yesterday, Montreal.

Cape Race, 926.—Foggy, variable. Point Amour, 773. — Clear, west. Heavy open ice distant, moving west. Belie Isle, 734.—Clear, west. Heavy open ice in shore, 6 bergs.

Quebec to Montreal.

Long Point, 5.—Cloudy, light west. in 5.05 a.m. Dalton Hall; 5.20 a.m. Three Rivers; 5.20 a.m. British transport; 5.45 a.m. Montreal; 7.05 a.m. Gaspesien; 9.00 a.m. Manchester Commerce. Vercheres, 19.—Clear, west. In 6.16 n.m. Accommodation; in 9.25 a.m. Ba-

Cadilhe.

Three Rivers, 71.—Raining, strong west. in 7.55 a.m. Carleton; 7.50 a.m. Blackheath; 7.30 a.m. Lake St. Peter. Out 8.10 a.m. Cassandra; 3.55 a.m. City of London.

Batiscan, 88.—Raining, strong north. Out 9.15 a.m.; Hesperian; 8.60 a.m. Stigklestad.

St. Jean, 94.—Raining, north-west. St. Jean, 94.—Raining, north-west. Grondines, 98.—Raining, strong west Portneuf, 108.—Raining, strong west

Poirneuf, 108.—Raining, strong west. In 7.36 a.m., Calgary.
St. Nicholas, 127.—Cloudy, northwest. In 8.50 a.m., Tunusian, Bridge, 133.—Cloudy, northwest. Dubbec, 139.—Cloudy, northwest. Dubb West of Montreal

West of Montreal.

Lachine, 8.—Clear, Northwest. Eastward 3.25 a.m. Keyport.; 6.35 a.m. Easton; 1.25 a.m. Albert Marshall; astward yesterday, 11.25 p.m. Windsor; 7.39 p.m. A. D. Davidson; 8.30 p.m. Beaverton; 8.35 p.m. Rapid's Cusen. Cascades, 21.—Clear, north. C. Landing, 33.—Clear, north, east-ard 5.10 a.m. W H. Dwyer; 6.00 a.m.

red Mercure.
Cornwall, 62.—Clear, northwest.
Galops Canal, 99.—Clear, rold, Cornwall, 62.—Clear, northwest.
Galops Canal, 99.—Clear, cold west.
Eastward, 3.00 a.m. Esterian; 4.00
a.m. Stanstead; 5.00 a.m. Packer.
Port Dalhousie, 298.—Cloudy west.
Castward 7.00 a.m. Saskatoon; Eastward 9.00 p.m. Dundee; 4.00 p.m.

Port Colborne, 321.—Clear, north astward, 3.45 a.m. Georgetown; East-ard yesterday 6.50 p.m. North-nount, noon Doric.

CHRONICLE OF SAILINGS TO

rom Different Ports, Compiled by Hone & Rivet, travel specialists, 9 St. Lawrence Boulevard, Montreal. nne Name of Vessel. From.

—Hesperian, Montreal Gl Cassandra, Montreal o Cassaintra, Montreal
O Tyrolia, Montreal
O Olympic, N. Y.
O Lapland, N. Y.
O Dominion, Phila.
O California, N. Y.
O Rochambeau, N. Y.
O Scotian, Montreal Havre -Virginian, Montr

N.Y. Breine 23Friedrich der Grosse, N.Y., Liverp - Pennsylvania, N.Y.
- Celtic, N.Y.
- Uranium, N.Y.
- Philadelphia, N.Y.
- Teutonic, Montreal t 17-Corsican, Montreal
17-Corsican, Montreal
27-Saturnia, Montreal
27-Prinz Priedrich Wilhelm,
N.Y.
27-Imperator, N.Y.
27-Imperator, N.Y.
27-Caledonia, N.Y. NEED A SINGLE

27—Caledonia, N. Y.
28—Corinthian, Montreal
30—Royal George, Montreal
30—Katser Wilhelm II., N.
30—Rotterdam, N. Y.
30—Caserta, N. Y.
30—Hamburg, N. Y.

TWE THAT HATE

of Marine and Fisheries.)

Crane Islands, 22—Clear, gale southwest. Out 6.30 p.m. vesteriday, John
Sharples; 6.25 p.m. Lingan; 8.15 p.m.
Cardiff Hall, 8.50 p.m. Scowby, 9.10
p.m. Antares; 10.90 p.m. Moreddio.
Lislet, 40.—Cloudy, gale west.
Cape Salmon, 31.—Out 8.30 p.m. yesterday Cacaoedia.
Father Point, 157.—In 2.25 a.m., east, Wietekind; 5.00 a.m. Greenwich. Out 10, 45° p.m. yesterday Cam. Greenwich Cut 10, 45° p.m. yesterday Honoriva.
Little Metis, 175. — Foggy, strong east, in 6.20 a.m., steamer.
Mataria River, 260.—In 3.30 a.m.,
Wittenkind. Out 7.30 a.m., Canada (Gaspe Line). In 5.00 p.m. yesterday
Gaspe Line). In 5.00 p.m. yesterday.
Wagama.
Mardialen, 294.—Cloudy, south. In 8.00 a.m. Manxman, Out 3.30 a.m., Stagpool. Out 7.25 p.m. yesterday.
Wagama.
Mardialen, 254.—Clear, south-west, In 8.00 a.m. Manxman, Out 3.30 a.m. Stagpool. Out 7.25 p.m. yesterday.
Winbad.
Cape Ray, 553.—Dense fog southcast. In 5.00 a.m. 188 miles enet Sa.

most of the best known publicity me from the middle western states. The leave Chicago on Saturday evening an arrive in Toronto early Sunday morning. With the Chicago Advertism delegation there will trayel a specie party from Shreveport, Louisiana, An other Grand Trunk special, will leave the control of th

Yet another special from Chi will bring the Advertising Clubs Waterloo (Iowa) and DesMoines. "Town Criers," as the advertising men of Waterloo call themselves, will, at

RAILWAY EARNINGS

Inter-Oceanic Ry. of Mexic Chesapeake and Ohio, 2nd week Jun 226 485. From Jul

1st, \$34,881,511 increase \$1,529,425 Int. Rys. of Mex. (Mexican Cur-rency).—Second week June, decrease

IMPERIAL MERCHANTS SERVICE

DISASTER. At the last meeting of the Management Committee of the Guild it was unanimously agreed that the following communication be sent to the Manager of the Canadian Pacific Railway:
The Imperial Merchant Service Guild

June 10th, 1914. H. Maitland Kersey, Esq., Manager, The C. P. R. Company,

ir:—
I am directed to convey to you the blowing resolution, which was unaniously adopted at a meeting of the fanagement Committee of the Guild Management Committee of the held to-day, this being the first

curred to the "Empress of Ireland":—
"Resolved, that we the Imperial Merchant Service Guild, hereby place on record the expression of our sorrow at the calamity which has befallen the C. P. R. liner "Empress of Ireland." commanded and officered by our members. We deeply deplore the loss of the Chief Officer, Mr. R. M. Steede, the Sebond Officer, Mr. Roger Williams, the Third Officer, Mr. Alwyn Moore, and the Fourth Officer, Mr. B. Tunjatall, who comported themselves with Jonspieuous heroism whilst endeavor. conspicuous heroism whilst ending to save the lives of others.

I am, Sir, your obedient servant (Signed), T. W. MOORE To which the following reply has

"The C. P. R. Co., 8, Waterloo Place, S.W., June 11th, 1914. W. Moore, Esq.,

Secretary, The Imperial Merchant Service Guild.

Guild.

Sir:—

I have to acknowledge receipt of your letter of the 10th instant, and beg you to accept my most sincere thanks for the resolution passed by your Management Committee.

The expressions of sympathy contained in the resolution will be duly conveyed to the relatives of the deceased members of the ship's company. I am, Sir, your obedient servant, (Signed), H. MAITLAND KERSEY. Manager-in-Chief Ocean Services.

The sum of twenty-five guineas has been voted to the Lord Mayor's Fund for the immediate relief of the officers' widows.

Steamship Agent

DONALDSON LINE

Siasgow Passenger and Freight Service.

From Glasgow. From Montreal May 30. Lettita June 13th June 6. Cassandra June 20th June 13. Saturnia June 20th June 13. Saturnia June 20th June 13. Saturnia Services.

The sum of twenty-five guineas has been voted to the Lord Mayor's Fund for the immediate relief of the officers' widows.

MASTER, NOT MANY

Railways Will Now be Relieved of Legislation of a Confisca-tory Tendency. "There is more confiden

CANADIAN PACIFIC

In Effect June 22nd. in Effect June 26th.

TIGHET OFFICES: 161-163 St. James Street
Phone Main 812 |
Windoor Hotel, Phone Views
Arrest Settlen

GRAND TRUNK PAILWAY THE "INTERNATIONAL LIMITED."
Canada's Finest and Eastest Train
Leaves Montreal 9 a.m., arrives Toronto
4.39 p.m., Detroit 9.55 p.m., Chicago
8 a.m. daily.

NIGHT EXPRESS. Leaves Montreal 10.30 p.m., arrives Toronto 7.30 a.m., Detroit 1.53 p.m., Chicago 9.25 p.m. daily.

THE LAKE AND RAIL ROUTE From Toronto, 11.15 a.m., Mondays Wednesdays, and Saturdays, via Grant Trunk to Sarnia, Northern Navigation to Fort William, and Grand Trunk

TIME TABLE CHANGES A change of time will be n 28th. Time Tables containing ticulars and all information had on application to Agents CITY
Xavier—Phone Main 696
OFFICES
Windser Hotel "Uptown 1187
Benaventure Sta'n " Main 8229

CANADIAN PACIFIC

MONTREAL TORONTO DETROIT CHICAGO

New Fast Express Service

Standard and Tourist Sle "The Canadian" via Canadian Paci adsor, and Michigan Central.

r. TORONTO 5.40 p.m. 7.35 a.m. 6. 7. WINDSOR 12.30 a.m. 2.00 p.m. 6. 7. DETROIT 11.35 p.m. 1.30 p.m. C. CHICAGO 7.45 a.m. 9.05 p.m. 6. 7.45 a.m. 9.05 p.m. 9.05 p.m. 6. 7.45 a.m. 9.05 p.m. 9.05 TICKET OFFICES: 141-143 St. James Street. Main 8125 Windsor Hotel Place Viger and Windsor Street Station

Steamships

THE ATLANTIC ROYALS Montreal--Bristol ROYAL EDWARD

ROYAL GEORGE ent Accommodation and Culsing ORCHESTRA PLAYS DAILY Passage Rates and Full Particulars Consult CANADIAN NORTHERN STEAMSHIPS,

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CUNARD LINE

July 2. Ascania June 27
Steamers call Plymouth Eastbound,
Rates, Cabin (IL), \$46.25, 3rd Class
British Eastbound, \$30.25 up. Westbound, \$30 up.
THE ROBERT REFORD CO.,
Limited,

VOL. XXIX. No

SURPLI

CANADA LI ASSURANC COMPANY

AN IDEAL INCO can be secured to your Beneficiary Absolute Security by Insuring i Union Mutual Life Insurance Con Portland, Maine

MONTHLY INCOME PLAN For full information regarding the mor aral Monthly Income Policy on the mo-write, stating age at nearest birthday WALTER I. JOSEPH, Manage Province of Quebec and Eastern Ontario uite 502 McGILL BLDG., MONTREAL.

The Federal Life Assurance Comp Home Office - Hamilton, Cal Results for 1912 were the most success the Company's history, large increases ; made in all denartments of the business, percentage of General Expenses showed a reduction. The average rate of interest can on the invested tunds increased . 25 over preeding year preeding year. The property of the province of Quebec.

APPLY TO C. L. SWEENEY,
Provincial Manager, MONTREAL, (THE BRITISH CANADIA

REALTY & INVESTMEN Co., Limited Real Estate, Timber Limits, Farn and Coal Lands, Water Power

J. T. BETHUNE, Managing Director, 05-606 TRANSPORTATION BLD

Cable Address: BRITISHCAN Codes: Western Union & Premier Bentle Guardian Assurance Co LIMITED ESTABLISHED 1821

exceed - \$34,000,00 Head Office for Canada: Guardian Building, Montreal K. W. Blackwell. Tancrede Bienvenu J. O. Gravel H. M. LAMBERT E. HARDS,

THE PROVIDENT, ACCIDENT & GUARANTEE COMPANY Accident, Health, Employer's and Publi Liability, Burglary, Plate-Glass, Fidelit Bonds, Contract Bonds, Automobile.

Head Office, MONTREAL
160 St. James Street THE LONDON & LANCASHIRE LIFE & GENERAL ASSURANCE ASSOCIATION, LIMITED

GOOD OPPORTUNITIES FOR MEN TO SUILD UP A PERMANENT CONNECTION arly desire Representatives for the Chief Office for Canada:

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164 ST. JAMES, STREET, MONTREAL.

ALEX. BISSETT, Manager for Canada

UNION **ASSURANCE SOCIETY** LIMITED, OF LONDON, ENGLAND.

Fire Insurance since A.D. 1741 Canada Branch, Montreal: T. L. MORRISEY. Resident Man North-West Branch, Winnipeg: THOS. BRUCE, Branch Manager. Agencies throughout the Dominic

GET THE BEST Do not place your Insurance policy until you have learned all about the Guar-anteed Investment Plan offered by

The Manufacturers Life Insurance Company
Head Office . TORONTO North American Life Assurance Co.

Solid as the Continent. = 1913 = ance in Force over - - \$52,000,000.00 14,043,814,69 - 2,563,115.88 For Information as to Agency Openings Write to the

Home Office - TORONTO

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INSURANCE AND REAL ESTAT
Bij Board of Trade Building
Id. Main 782

Railroad Company to the Panama Canal Company Compa INTREAL and QUEBEC to LIVERPOOL, GLASGOW, HAVRE & LONDON

REPRESENTATION OF THE PERSON O

HREE SAILINGS WEEKLY

LAN ROYAL L

ARGEST STEAMERS FROM CANADA

VOL. XXIX. No. 39

SURPLUS

EARNINGS

CANADA LIFE

ASSURANCE COMPANY

AN IDEAL INCOME

MONTHLY INCOME PLAN

WALTER I. JOSEPH, Manager,

Province of Quebec and Eastern Ontario
Suite 502 McGILL BLDG., MONTREAL, QUE

The Federal Life Assurance Company

Home Office - Hamilton, Can.
Results for 1912 were the most successful in
e Company's history, large increases being
ade in all departments of the business. The
centage of Geral Expenses showed a large
fuction. The average rate of interest eather,
the invested funds increased. 25 over the

Several good agencies for good men open in the Province of Quebec.

APPLY TO C. L. SWEENEY,
Provincial Manager, MONTREAL, Que

THE BRITISH CANADIAN

REALTY & INVESTMENT Co., Limited

Real Estate, Timber Limits, Farm and Coal Lands, Water Powers

J. T. BETHUNE, Manualing

605-606 TRANSPORTATION BLDG. Cable Address: BRITISHCAN
Codes: Western Union & Premier Bentley

Guardian Assurance Co.

LIMITED

ESTABLISHED 1821

Assets exceed - \$34,000,000

Head Office for Canada:
Guardian Building, Montreal

K. W. Blackwell. Tancrede Bienvenu,
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H. M. LAMBERT E. HARDS.

THE PROVIDENT, ACCIDENT

& GUARANTEE COMPANY

Accident, Health, Employer's and Public Liability, Burglary, Plate-Glass, Ficelity Bonds, Contract Bonds, Automobile Head Office, MONTREAL
160 St. James Street

THE LONDON & LANCASHIRE

LIFE & GENERAL ASSURANCE ASSOCIATION, LIMITED

ticularly desire Representatives for the City of Montreal.

Chief Office for Canada: 164 ST. JAMES, STREET, MONTREAL. ALEX. BISSETT, Manager for Canada.

UNION

ASSURANCE SOCIETY

LIMITED.

OF LONDON, ENGLAND.

Fire Insurance since A.D. 1741

E. HARDS, Assistant Manage

ffect June 22nd. St. 9 a.m. Effect June 26th. St.9 a.m. 9.05 p.m. arlor and Sleeping Cars.

ES: 161-143 St. James Street
Phone Rolls 3125
Windoor Hotel, Place Vigor
& Windoor Street Stations

TRUNK PAILWAY RNATIONAL LIMITED."
inest and Fastest Train
real 9 a.m., arrives Toronto
etroit 9.55 p.m., Chicago

HT EXPRESS. real 10.30 p.m., arrives To-n., Detroit 1.53 p.m., Chi-. daily.

E AND RAIL ROUTE

o, 11.15 a.m., Mondays, and Saturdays, via Grand Inia, Northern Navigation //illiam, and Grand Trunk its in Western Canada, Transle CHANGES time will be made June ables containing full par-all information may be ation to Agents.

St. James St. cor. St. Francois Kavier—Phone Main 6905 dsor Hotel "Uptown 1187 aventure Sta'n" Main 8229

ADIAN ACIFIC

NTREAL ORONTO DETROIT CHICAGO

ast Express ervice

cours of solid comfort—Com —Library—Observation Cars Courist Sleepers—Dining Cars lan'' via Canadian Pacific, chigan Central.

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WARD YAL GEORGE

THERN STEAMSHIPS, St.; M. 6570, or any iship Agent

SON LINE

nger and Freight

titia ...June 13th sandra ...June 20th urnia ...June 27th es—One class cabin rards. Third-class, nd, \$31.25.

REFORD CO.,

30 St. Catherine W.

Canada Branch, Montreal: T. L. MORRISEY. Resident M

Do not place your Insurance policy until you have learned all about the Guar-anteed Investment Plan offered by The Manufacturers Life Insurance

Company
flice - TORONTO Head Office

North American Life Assurance Co. Solid as the Continent

= 1913 =

For Information as to Agency Openings Write to the Home Office - TORONTO

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Bil Board of Trade Building
at, Main 7622
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SAFETY BUILDING PRECAUTIONS



Shed in right picture saved lives at the new Equitable Building when derrick and beam fell. It was built under strict supervision. The other shed was built at will.

can be secured to your Beneficiary with Absolute Security by Insuring in the Union Mutual Life Insurance Company, Portland, Maine SAFETY SHEDS AS ERECTED OVER CITY SIDEWALKS Backed by a deposit of \$1,588,902.65 par value with the DOMINION GOVERNMENT in cream of Canadian Securities ream of Canadian Securities
For full information regarding the most liberal Monthly Income Policy on the market
write, stating age at nearest birthday, to

A Substantial Shed, Built Over Sidewalk Where Building is Being Put Up, Prevents Many Accidents Provided it is Strongly Built A MERE ROOF IS NOT SUFFICIENT

Safety Shed in New York Over Sidewalk in Front of New Equitable Building Prevented Many People Being Injured When Heavy Der-rick and Steel Beams Fell.

Many people ignorantly complain in Montreal of the disfiguring of the city's streets by sheds placed over the sidewalk where buildings are being erected. They claim that in the winter the sidewalk is always slippery and dangerous, under these structures. Do they realize that often the only things that stand between them and death, in case of accident, are these self-same, unsightly sheds?

This value was demonstrated recent, it is the new Equitable building, in New York City, when a derrick with cheavy load of structural steel fell across a sidewalk shed. The accident occurred shortly after noon, when the street was crowded. Not a person under the shed was scriously hurt, and the store twas crowded. Not a person under the shed was scriously hurt, and the heavy girder it had been lifting.

Sidewalk sheds are practically a new thing in New York, as well as in Montreal. And have arisen out of the change in the old form of buildings.

There was little need of a shed, when followed in building operations in all-most every city on the continent.

AUTOMATIC SPRINKLERS AMERICAN AUTOMATIC SPRINKLERS Fire Underwriters in Montreal Real-ize Their Great Value, and are Willing to Make Concessions to Those Who Install Them.

All fire insurance rates on mercantiles in Montreal in the district served by the city waterworks, have been raised 25 cents by the Canadian Fire Underwriters' Association, except where automatic sprinklers are installed.

Even with this plant fact in view we find many people makin; little of the sprinkler system. The town council of Maisonneuve recently refused to consider installing sprinklers in one of their public buildings when advised to by the fire underwriters, as they did not think the risk was sufficient to warrant the expense.

Offer Liberal Contracts to Capable Field Men GOOD OPPORTUNITIES FOR MEN TO SUILD UP A PERMANENT CONNECTION MR. SMITHERS TO VISIT CANADA Mr. Alfred W. Smithers, chairman of the Grand Trunk, will again visit Can-ada, it is understood, before the sum-mer is over.

Commercial Union Assurance Co
LIMITED: :::: OF LONDON, ENG.
The Largest General Insurance Company in the World.
(As at 31st December, 1913.)
Capital Fully Subscribed. \$14,750,000
Capital Fully Subscribed. \$14,750,000
Life Fund and Special Trust
Fund Subscribed. \$2,500,000
Total Anual Income Exceed 42,500,000
Total Funds Exceed 124,500,000
Total Funds Exceed 124,500,000
Total Fire Losses Paid 164,420,280
Deposit with Dominion
Government 1,077,033

Founded in 1806. THE LAW UNION & ROCK INSURANCE CO. LIMITED OF LONDON

Assets Exceed \$47,000,000 Over \$11,000,000 Invested in Canada.

FIRE and ACCIDENT Risks Accepted. Canadian Head Office:
112 St. James St., cor. Place d'Armes for

Montreal. ed in unrepresented towns in Canada J. E. E. DICKSON,
Canadian Manager W. D. AIKEN.
Superintendent Accident Dept

EUCATIONAL

THE ART OF NOT FORGETTING Students desiring some assistance in their studies should apply to The Rev. M. O. SMITH, M.A.

No. 73 McGill College Avenue, Montrea

Instructor in the Languages and Mathematics

Notes of Interest

In full regalla as Mayor of Montreal, Mayor Martin on Triesday afternoon mext will enter the Council Chamber in stute and hand out medals to the heroes of the Fire Department. On called of the medals should be en blaze starte of the house at 55 are consisted by the control of the medals should be en blaze starte of the house at 55 are consistent with the control of the house at 55 are consistent with the control of the con

Joseph Duncan was arrested in the Grand Trunk Station at 8,30 o'clock last night by Detectives Crowthers and Sloan on a charge of stealing \$220 from the Prudential Assurance Com-pany. He will be arraigned this morn-

Life insurance companies are pointing out the close relationship of insurance to credits. They state that banks, for instance, loaning money to partnerships ought to know what provision, if any, has been made to meet the death of one or more members of the firm. Not only are partnerships tending to take out such insurance, it is said, but corporations are insuring their big producing officers and heads of departments so that the shock of their loss will be taken up in an insurance fund maturable at the time of death.

The Board of Control yesterday made the following increases in salary to members of the Fire Alarm Department: Superintendent Ferns, from \$2,500 to \$3,000; Assistant Superintendent Charette, from \$1,250 to \$1,500; J. A. McCaffery, from \$1,250 to \$1,500; J. Deguire, from \$1,250 to \$1,500; J. Deguire, from \$1,250 to \$1,500; J. Deguire, from \$1,250 to \$1,000.

· 第2000年1000年100日 - 100年10日 - 100年1

Mr. R. C. Smith has returned home from a visit to London and Paris. Mr. R. C. Holden will spend the month of July at Rye Beach, N.H. Lieut.-Col. Walter J. Sadler is visit

IMPORTANT FIRES

wenty Thousand Dollar Sash an Door Fastory Fire in Cartierville— Incendiariets Believed to be at Work in Montreal.

Kingaville, June 15.—Fire destroyed large fish house owned by Westcott & Wright. The building contained an outfit for fall fishing. All was destroyed. The logs is estimated at \$14,000, partly covered by insurance.

Perth, June 15.—Barns of R. E. Wilson, on the Scotch line near Perth, were destroyed early on Friday morning, also several thoroughbred heavy horses. The loss is estimated at from \$15.000 to \$18,000, partly covered by insurance. little Want Ad like those below. We will carry your

Toronto, June 15.—Two fires which occurred in the Polson Iron Works on Sunday did damage to the extent of \$20,000. The first fire occurred in the blacksmith shop, and the second firewhich occurred some hours later was due to defective wiring, due to damage in the first outbreak.

London, June 14.—Fire caused by the upsetting of a coal oil lamp did considerable damage to the residence of Mrs. Noble, 504 English St. The flames, which spread, caught her cloth-ing, and Mrs. Noble was severely burned.

Grimsby, June 17.—Fire at midnight swept the plant of the Consumers' Lumber and Box Company, doing damage to the extent of \$25,000. The place was practically burned to the ground, despite the efforts of the village fire brigade. Over \$7,000 worth of new machinery, installed within the past few days, was destroyed. Insurance amounts to \$12,000.

Montreal June 15.—Fire destroyed house at 53 Marquette street and inhabited by Atherigo Peruzini. The blaze started in the shed in the rear of the house, in which 150 gallons of coal oil were stored. Two horses were burned to death.

Montreal, June 17.—Fire which started in the hay and grain establishment of Alphonse Labine, at the corner of La Salle avenue and Notre Dame St. Jestroyed ten tons of baled hay: the pullding was not seriously damaged.

Montreal, June 19.-Fire which brok Montreal June 19.—Fire which broke out in the warehouse of Messrs. Cornelier and Joly, charcoal merchants. In the the street, did damage to the axtent of several thousand dollars yesterday. Besides several sheds, a large quantity of bagged charcoal was burned, and harness and rigs belonging to the company were damaged.

Moncton, June 15.—The house ownestablishments and occupied by John. W. Colpitts,
where the state of the st

Dominion Guaranty Appraisement Co. Ltd., Will Insure Holders of Real Estate of Being Able to Dis-pose of it at Purchased Value.

DURING THE WEEK

ONTARIO— Belleville, June 15.—Engine house of Imperial Oil Company, badly damaged. Fire started on top of waggon loaded

Milton, June 15.—C. P. R. grain sheds and six thousand bushels of wheat de-stroyed by fire which started in the roof.

wooler, June 4.—Fire broke out in Temperance Hotel and spread to dry-goods store of Lucry Brothers and the Murry Town Hall. All three buildings were lurned to the ground. The cause of the fire is unknown.

amounts to \$12,000.

Toronto, June 18.—Damage amounting to \$11,000 was done to the contents of a three storey warehouse at 106. Front street east, by fire last night. The fire did not last an hour, the contents of the building suffering from water and smooke.

The first and second stories are occupied by the Turner Drug Company, whose loss is placed at \$8,000, partly covered by insurance, while the occupants of the third storey, Dale & Pearsall, manufacturers of wax figures, suffered to the extent of \$3,000.

QUEBEC.

Montreal, June 15. — Considerable damage was done-yesterday afternoon by a fire-which was discovered at 4.25 in the plant of the Church and Worth Soda Company, at 22 Brennan street, The blaze was discovered by a passer-by, who turned in an aiarm from the box at the corner of Duke and Brennan streets. The source of the fire is as yet unknown, but it is supposed to have originated in the engine room.

June 10.—Twenty theusand dollars' lamige was done in a fire which occurred in the sash and door factory of Jasmin and Cantin in Cartierville last svening. The building, which was a two-storey frame structure, was completely destroyed. The loss is covered by about five thousand dollars' worth of insurance.

LAND GUARANTY CO.

The Hon, George Perley was among the visitors at Ascet yesterday.

Mr. Goldwyer Lewis is sailing to-day for England.

Mr. Hector Benudin has left the city on a trip to Europe.

Mr. Herbert Walton is taking a pleasure trip to Toronto, Hamilton and Niagara Falls.

Senator J. Edward Bruce, Chicago, arrived in the city westerday, and is atopping at the Windsor, Yesterday, returned to Toronto Iss night.

Mr. C. A. Chouillou, who has been representing Sir R. Forget in Paris, has returned to the city,

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Mr. C. A. Chouillou, who has been represented to the city of the measurement Company will also issue what is called of 10,000 on Wednesday in his still against the United Kistes Eaptrees Company, and the J. H. Drew Company will be at Ottawa. Hon N. A. Belower the city of the company will be at Ottawa. Hon N. A. Belower the city of the company will be at Ottawa. Hon N. A. Belower the city of the company will be placed on the roadway by the Drew Company and struck by a heavy time bery placed on the roadway by the Drew Company and struck by a heavy time bery pla

WATERLOO,

BUSINESS CHANCES

WANTED—A COMPETENT AND experienced man with koopkeeping capabilities, and with a knowledge of stenography preferred, to take charge of the broks of an institution None but experienced men need apply. Bonds will be regulred to the extent of \$5,000.00. Lunch and evening meal will be provided. Address Box 2802 Journal of Commerce.

AUTOMOBILE OWNERS EXChange, 231 Berri St.—Autom to rent by day or hour, for all occasions, drives, weddings, etc. Seven passalons, drives, weddings, etc. Automouth of the passalons and the pa

SITUATIONS WANTED.

COTTON MILL SUPERINTENDENT wants position. Good manager. Excellent experience. Al references. "Supt.," Box 315, Providence, R.I. GENTLEMAN, SPEAKING AND writing fluently French, Italian and German, thoroughly experienced in every kind of commercial or technical on object. Box 2109 Journal of Commerce. QUALIFIED ACCOUNTANT (C.A.), offers his services as secretary-treasurer or comptroller to soundly essurer or comptroller to soundly essablished concern. Highest references. Box 2111 Journal of Commerce, cess. Box 2111 Journal of Commerce, Comm

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

ONTARIO

- President Vice-President

Resident Manag

British America

Assurance Company

FIRE INSURANCE SINCE A.D. 1833.

Province of Quebec Branch:

LEWIS BLDG., 17 ST. JOHN STREET

MONTREAL

W. B. MEIKLE

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opening for you quickly and cheaply. Send your Want Ad in now. And if you have a desirable investment to offer, whether it be land, buildings, (Suggestions for You to Adopt)

INVESTMENT WANTED. - HAVE

INVESTORS—WE HAVE FOR SALE securities in the form of multiplay honds, first morrhages, and spler-did industrial stocks which will net you from 4% per cent to 8 per cer. Will be glad to recommend the best investment for your needs. Call or address:

"The Want Ad Way"

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Business Men Needed in Parliament

The long drawn out session of Par llament, with the large number of Bills passed, is turning the attention of business men more and more in the direction of parliamentary reforms At present the great majority of the men in Parliament, as well as in Con gress, are lawyers and, whether justly or not, they are blamed for passing a lot of useless laws and indulging in needless disucssion.

A cry is going up from business me everywhere that more of their members should go into public life. This Montreal of the Canadian Manufac turers' Association, while in the Unit ed States Mr. Vanderlip—one of the leading bankers in that country-re cently gave utterance to the same sentiments. Undoubtedly, there is both need and room for business men tuted, we have too many profession politicians, men who go into politics nply for what they can get out of it. While business men are not infallible, it must be confessed that the affairs of the ordinary corporation are more ably administered than are the ality. Politics, undoubtedly, would be strengthened with a diversity try's affairs. As it is at present, there are too many men of one calibre and fairs. Sometimes it looks as if law yers made laws so that they might be

The Six Months' Hoist

American journals have difficulty in used in connection with our Parlia-mentary affairs. Referring to certain motions to give the "six months hoist" to bills, the New York "Finanier" says:

cier" says;

"Softly, softly, Mr. Tired American
Business Man. A 'hoist' in Canadian
legislative parlance means merely a
postponement; it is not a trick of
metaphorical jlu-jitsu such as you
thought, hopefully, we could apply to
politicians and legislators in this legislation ridden country. A psychological 'h'ist,' so to speak."

The "Financier" has not quite
grasped the meaning of the "hoist"
grasped the meaning of the "hoist"

asped the meaning of the "hoist." The word itself is not used in the for-mal proceedings of Parliament. When there is a desire to destroy a measure cannot easily be effected by simple negative vote. The main mowill be that the bill do now pass The negative vote of a majority would to the measure. By ch a vote the House would only de clare its unwillingness to pass the bill "now." The bill would remain on order paper and would be taken time. To prevent that of amendment that the further conthe profits of the company. New men sometimes complain and threaten to ation of the bill be postponed leave, not because of pressure brought day six months." True, the ion is only to "postpone." But the to bear upon them by the foremen as Parliamentary session will be ended and the members away to their homes before the six months expires, and according to British Parliamentary practice all unfinished business dies with the close of the session. The "six months' hoist," as it is commonly called, is intended to kill and, when the watchful supervision of their felthe watchful supervision of their fel-low-workers. They are encouraged to stay with the company, however, and try to make good, being promised a contract at the end of the year if their work merits their remaining with the corporation. The company's capital actually invested has grown from \$50,000 to \$500,000 during these years, 1892-1914, and all that has been added has been carried, does kill the measure to which it is applied.

Unfilled Places on Directorates

Banks, railroads and other big corporations who have to do with the public should not allow any unnecessary delays to arise in the filling of vacancies on their boards of directors. At the present time there are a number of vacancies on their boards of directors and the all the courage and energy with the present time there are a number of vacancies on the directorate of banks, railways and other important Canadian corporations. While it is important that the directors of a corporation should take care to select only properly qualified men as their associates, it is equally important that they should not wait an unnecessary time before making an appointment.

If there is an unnecessary delay in making an appointment, the pubic,

and especially the shareholders, are apt to ask if the total number of directors are necessary. If a board should consist of seven members, but only five members are alive, shareholders and the public naturally ask why the extra two are necessary. In this country we do not object to interlocking directorates, as is the case in the United States, but there is growing up a well-defined feeling against directors who do not direct and also

Profit Sharing as a Solution of the Wages

Problem

Profit-sharing has been tried in various industries as a solution of the wages problem, but it has met with only indifferent success. As a rule, workingmen fear employers who come bearing gifts. In not a few instances their suspicions have been justified, for the plan has not been carried out on a generous or fair basis. But it cannot be denied that there are not worked to bring about substantial reductions on prices on future contracts, and grain brokers say that it will probably be late in July before quotations begin to reflect the yield. The leading agent acting counter to sentimental influence in the market is the heavy buying for export. It is estimated that fully 30,000,000 bushels of the promise of the greatest wheat copp the provides on future contracts, and grain brokers say that it will probably be late in July before quotations begin to reflect the yield. The leading agent acting counter to senti-long cannot be denied that there are possibilities in the plan if properly workwages problem will depend upon the working out of some scheme that shall harmonize the conflicting claims of labor and capital and give the worke some share of the profits of the enterprise.

One of the most remarkably success ful plans that have been worked out, developed in a small Connecticut town had begun business in a small way was facing severe competition, and had a hard time to hold his own. He called in consultation a couple of his heads of departments and offered them an interest in his business, the interests to be paid out of earnings. He told them that he did so for the sole purpose of increasing their inter est in their work, and hence in the uccess of the factory.

These two department heads woke ip. A new spirit began to spread in the shop. After one successful year a stock company was formed and other department heads were taken in. These men were permitted to pay for their shares with their earnings The company started with less than \$50,000 capital and employed about 100 men. At the end of seven or eight years the directors were so satisfied

erefore, gets a share of what goe

The company, to protect itself, against loss and to make the plan

racticable, retains 10 per cent. of the

wages of the men as a basis for the

scheme. At the end of the year each

worker has, from the inception of the

plan, drawn his wages together with

dividends amounting to between 6 and

man leaves the company he may at

nce draw his back wages or elec

to leave them with the firm until the

The plan has worked like magic o

the quality and extent of the output

Most of the employees now share in

gathered by the superintendents and the men. A workingman who receives a cheque for \$100 to \$175 at the end

regime, but because of

end of the year.

per cent. of the sum involved.

"Isn't it very embarassing? Mr. Skitles can hardly tell his wife from her sister, who's come to stay with them." "Is he worrying?" "Oh, no! He'd just as soon remain in the dark." Buffalo Commercial. with the experiment that they decided to carry out the same principle with all their men, though in another way. The opportunity to take up the plan was offered to all men who had been in the employ of the company for one year. By the contract agreed upon,

John Mason, the capable actor of strong, quiet roles, relates that som-dime ago while staying in a southern town he visited the court one morning where the newly-made judge, a friency of his, was presiding. the men share in the profits of the company, and also the losses, should such occur. The profit is ascertained on the basis of the actual business

can any permanent results be achiev

GREATEST WHEAT CROP.

exporters. The European crop, on the whole, does not appear encouraging and it is to anticipate a shortage that supplies are being arranged for hiefify for shipment to the Continent.—San Francisco Journal of Commerce.

" A LITTLE NONSENSE

NOW AND THEN"

tuffed with?

Wayward Traveller.—Pardon, but what do you have your mattresses

Tavernkeeper—With the best straw in the hull country, b'gosh!
Wayward Traveller—Now, that accounts for it! I know where the straw came from that broke the camel's back!—Judge.

Visitor to Literary Shrine Vou has

Visitor to Literary Shrine—You hav wed here forty years? Then you mus remember him as a boy. What was the like?

Oldest Inhabitant—Well, sur, if 'e be he same as 'e war when I knew en. 'e an't 'ave changed much.—London Duinton

I. N. Brant, editor of the Clinto

Herald, has the mumps. Such thing should be attended to early in life, owa City Republican.

The Colonel, having taught King Alfonso how to pronounce Spanish ought to be in excellent trim on his return to make Mr. Perkins walk Span-

There was much disorder becaus of an unusually large attendance. In the confusion, the Judge, being new to the position, lost his temper.

"You there!" he cried, pointing hinger at an old negro who was standing in front of him, 'are you the defendant?" and a standard form of inventory. Six per cent. is first deducted, to be paid in the capital actually invested. The balance of the profit remaining is di-

vided between the company and the individual workmen in the proporant?"
"No, suh, I ain't, suh,' the darkey
emphatically replied. Tse got a lawver man to do th' defending and to the
"Then who are you?" his honor denanded.
"Tse de gen'lemun dat stole de
thickens, came the calm rejoinder."—
Hearsts' Magazine. ions that the actual capital invested ears to the total wages of the men ntering into the contract. Each man,

to labor depending upon the ratio of his wages to the total wages paid.

An Irishman who owned a sick hor went to see a veterinary doctor up own some days ago. "So you've got a sick horse, Mike! Well, what's wrong with him?" said the doctors Mike described the beast's symp-

ns.
'Oh, I can fix him up all right with. it seeing him. Here's some powder us're to give him; but he won't lick up. Take a piece of paper and roll up—so—into a cornuconta t up—so—into a cornucopia. Then out the end of that between his teeth and pour in the powder, and if it loesn't go down easily just blow in the

doesn't go down easily just blow in the jobre red."

Armed with the medicine and these instructions, Mike departed. Next day see was back at the doctor's office.

"Well, how's the Borse?" inquired the reterinarian. "Better, I'll guarantee. Did you do as I told you?".

"Shure, an' Oi did, sor; but the narse is no better, an' Oi'm none too well meslif, sor."

well meslif, sor."
"You're not well? What's the mater with you?"
"Well, ye see, 'twus this way, sor.
I fixed the pa-a-per the way yez tould
ne, an' shtuck it betune the harse's
eeth. Thin Oi put me mouth to the
ther ind to blow, sor."
"Yes, that wer all blicks!"

rectors who do not direct and also against the delays practised by many corporations in the filling of vacancies. It is a matter which should engage the attention of directors.

Composition of directors.

Composition of directors against the delays practised by many corporations in the filling of vacancies. It is a matter which should engage the attention of directors.

Composition of directors against the delays practised by many corporations. Only by establishing such a harmonious relationship act of contribing a demirable as well as pathetic in this

"endeayor after repentance."

At the same time I confess that I one. Senator Dan pacity to handle a problems, any one their efforts at reform. The reports the average man, the present time indicate no disposi-tion to thoroughly probe the disease or to apply a drastic remedy. They disof the sittings of the committee up to cuss the petition of the aggrieved candidate, the length of notice required, he responsibility of prosecution, and oncerned with the machinery of elecions and of election trials. The real r region of the body politic.

The chief cause of political corruption s political patronage. It is avarice which bribes the voters. The dollars pent are a commercial investment. her a concession, but most ockings or a salaried office. The get these things is to elect undidate. The prize is so big lazzling, and withal so intimate an personal, that the temptation to trick ry is irresistible. Political corruption is essentially a get-rich-quick swin

A Double Contrast.

A Double Contrast.

A double contrast between politics and business might be worked out with alightenment upon this matter of policial corruption. In respect of alm, solitics is morally superior. The state as been democratized. The object of tovernment is the common weal. Authority is distributed equally amongst all of one sex, at least. The men at all of one sex, at least. hority is distributed equally amongst ill of one sex, at least. The men at he top are 'ministers.' They are appointed by and discharged by the mass of the people concerned. It is not so with business. There is no such thing is business of the people, by the people, and for the people. The object of business is private profit. The few at the op are masters, not servants, and they perate the industries they control rankly for their own benefit.

In respect of method, however, it is usiness which has the moral advanage. The trickster in business soon omes to grief. The laws relating to rand are sharp, sudden and severe.

raud are sharp, südden and severe. No man comes to much in the business world whose dealings with other business men are dishonorable. He may ndeed be grasping and cruel, but he shonest. He plays the game according to the rules or he is driven out of he game. Not so in politics. There raud, political fraud, is common. Imanine a Board of Trade discussing means to make its members binor their rafts! Voters are caloled, hood-vinked, flattered, excited to jealousy r rage, given liquor and money for heir votes. No commercial traveller who used the arts of a political heeler ould hold his job for a single week.

I have stated the reason, for this I have stated the reason ifference. Knavery has no impunit nd no reward in business. Frauchere means disaster, instead of for one. Add to this the periodic nature of political operations. The steady progression, the constant excision of waste, the improvement of the periodic nature. nativeness is excited to fever pit Neither candidate, not party-work nor voter can use the deliberation a prudence which are characteristic s. Excitement Necessary.

Excitement Necessary.

Now, it is impossible to be rid of the excitement. Perhaps is is desirable or unless the voter gets interested he will not take the trouble to vote. As ong as there are divergent human temperaments, there will be parties, and ong as there are divergent human temoeraments thère will be parties, and
ombativeness will be aroused. It is so in
sport. It is so in war. It is so in
sport. It is so in war. It is so in
eeligion. And it will be so in politics.
Sut these transports need not involve
eerfidy. Men pilay games keenly and
ret abide by the rules of the game.
Men fight to the death but refrain
rom using soft-nosed bullets. There
iever was a more bigoted Whig than
dacaulay. His son-in-law, G. O. Trerelyan, says of him; "There is someshing almost pathetic in his unbounded
and unshaken faith in the virtues of a
olitical party." Yet Macaulay lost his
ieat in Edinburgh very largely because
te refused, on grounds of high peronal honor, to subscribe to a racesup.

It is possible to put our civil see

"You're not well? What's the matter with you?"

"Well, ye see, 'twus this way, sor,' if ixed the pa-a-per the way yez tould ne, an' shtuck it betune the harse eth. Thin Oi put me mouth to the the ind to blow, sor,"

"Yes, that was all right," "Och, but it wunn't, sor," "What was the trouble?"

"The barse blew first, sor," "What was the trouble?"

"The sails were white in the morning, their sails were white in the morning, their sails were white in the morning. The sun has seen them perish, and the stars, and the moon."

It is a man loves a woman, so I love the sea.

It is a man loves a woman, so I love the sea.

It is a man loves a woman, so I love the sea.

It is a man love a woman, so I love the sea.

It is a man love a woman, so I love the sea.

It is a man love a woman, so I love the sea.

It is a man love a woman, so I love the sea.

It is a man love a woman so I love the sea.

It is a man love a woman, so I love the sea.

It is a man love a woman so I love the sea.

It is a man love a woman so I love the sea.

It is a man love a woman so I love the sea.

It is possible to put our civil service on a basis which will eliminate the low cunning which degrades our billiteal electoral contests. If gambing were cut out of-horse-racing few to rorse would be deped. If the potuniter were destroyed the game warners would be idle. We have only to ollow the example of Britain and the United States and put government appointments on a national instead of a sarty basis to remove the great causes which will be refused on the safety of a sarty basis to remove the great cause which makes our elections unclean. I have in mind a recent appointment on a man who is a sary profession, whose qualifications on sisted in his having unsuccessfully ontested several elections. It is an invertise to a very desirable one. If was given to a love its and the sea.

It is a blow to the natural working the promotion is not for them. They will still be felt in subjection to a man who is a alpublication of expert knowledge will profit them no

IN THE LIMELIGHT



nowledge of human nature. I have knowledge of numar nature. I have sometimes thought that even with his large capacity, Senator Dandurand would have been a bigger factor in Canadian life had he specialized a little more, for there is no doubt about his ability. In other words had he confined himself to his legal work, his ast knowledge, as exampled in his The Principle of Arbitration in In "The Principle of Arbitration in In-ternational Law," and treatises on criminal law, would have taken him as fâr as he wished, or had he put all his vast energy into business he might have been to-day controlling half the industries of Canada, though he does a spodly share as it is, or again had he given the whole of his talent to pub-lic life, he would have made a great Canadian statesmus, but he does! tleman, and so, in my opinion, Car

Mr. Dandurand really drifted into business through his legal connection with the companies of which he became director, and as being passive in anything, is totally at yaplance with

act on it. This has helped very large-y in his success. As a speaker he im-presses more by his carnestness than his eloquence. He evidently has no ime for the tricks of public speaking, but he is no mean master of debate, and is always able to hold his own fither on the pictform, or the Senate, is he did in his cerlier days in the aw courts.

The Senator is in the prime of his life, having first seen the light in Montreal fifty-three years ago; is married to one of the most charming us wel as clever ladies in Canada. She

I despair, I repeat, of the present at-mpt at Parliamentary reform, It will t go the root of the evil. Since story began there is no recorded ininterest in the savings department, the history began there is no recorded intiance of a body of men voluntarily the street in the savings department that the savings department the savings department the savings department that the savings department that the savings department the savings department that the savings department the savings department that the savings department the savings department the savings department the savings department that the savings department the saving

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reputation as a writer. Madame Dandurand is one of those ladies who make their husband's success their own; this class, owing to the new suffrage movements, is growing less and less. But it is to be hoped that it will be long before it is eliminated, because it is of such women as Madame of the Government would increase and the Government would increase the control of the contro cause it is of such women as Madame
Dandurand that Canada has such men
as the Sentaor.
FREDERICK WRIGHT.

man and child in Canada.
If the Government would
tig rate of interest, these
would be doubled and trebeled
short time, and this would be

THE GOVERNMENT SAVINGS BANK. By Guy Cathcart Pelton.

here are a great many Canadians would like to increase their dets in the Court

would be doubled and trebeted i short time, and this would lars away with the fault of the i time which permits Canadian to go over the border in millior be put on call in New York. There are those who believe eventually the Government, either minion or Provincial, will have

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OL XXIX. No. 39

Hold By Insiders, Came Back.

PREF. NOT QUOTED.

ging Director Mackie Says That mage to Property is Hard at This Distance to Estimate.

The deplorable disaster at the Hill-rest colleries was the chief topic of eaversation on the Montreal Stock tackange to-day, but did not visibly fleet the list to any extent, the market soins file week quiet but firm in securities of the company in-setting the week quiet but firm service and the company in-service and the company in-terminant in-terminant in-

Stock Closely Held.

That inriders have never let go their haddings to any extent was clearly demonstrated by the fact that only one for de twenty-five shares came out using the course of the morning's inding and that the preferred was not quoted on the board at all. The single lot of common stock sold at 10 as against 38 bid at the close yesterday. The high point for the year was 44 and the low 37. Last year the high was 47% and the low 25.

The preferred stock has sold this year as high as 88 and as low as 8%. Stock Closely Held.

Mr. Mackie's View.

Seen this morning by a representa e of the Journal of Commerce, Mr ine of the Journal of Commerce, Mr.

J. M. Mackie, managing director of
the Hilcrest Collieries, Limited, who
is making arrangements to leave the
dity to-night for the scene of the dissater, in order personally to superintend the recovery of the bodies and
the restoring of the mines, had something to say regarding the probable
amount of the damage that has been

As to the physical condition of the me," said the manager, "so far as we a jugge from the knowledge that have the explosion occurred in the workings of No. 1. But the terile force of the explosion has driven gas through the greater part of the mine, and it is this which has weed the ansaline leave the through the property of the mine, and it is this which has weed the ansaline leave the through the property of the mine. ed the appalling loss of life.

cused the appalling loss of life.

Can Only Theorize.

Tunderstand that our new workings are but little disturbed. However, the work of restoration will take a considerable time. No. 2 mine fs located about 2,000 feet or half a mile from that in which the explosion occurred and it is not probable that it has re-

and it is not probable that it has received any damage whatsoever.

But, with our present scant inforsation here in Montreal, we can only
theorize as to the loss. A personal
wist to the mine iteself will be necesary before any accurate estimate can
made. Some of the Movements.

There was very little acclusive to the

was very little activity in the list. The tone of the market ut fairly strong. Sold up to 1954.

If Power opened at 22714 and 19 over opened a

ld up to 22734. gere was some trading in odd lots Dominion Iron at 23 and 23¼. hawinigan opened at 133½ and sold to 133.

ing stocks other than Hill-

TOLEDO, PEORIA & WESTERN. The Toledo, Peoria and Western re-ets for the second week in June \$22,-\$; a decrease of \$7,096, and from by 1st \$1,171,764, a decrease of \$92,-\$.

BAER ESTATE. BAER ESTATE, he Geo. F. Baer estate, totalling 55,025, was largely invested in rail-fore, is

FAILURES IN STATES.

CANADA IRON CORPORATION BOND ARE SAID NOT TO HAVE

The work of appraising the assets of the Compensity went into liquidation, is going steadily facent Highes, manager of the Montreal Trust Dougall, formerly general manager of the companized, expect to have a report ready for metabolders after detailed on the probabilities are that the entire issue. The probabilities are that the entire issue and the standard of the compension of the preferred shares.

"Be fact of the matter is," remarked a Canadian holders of the preferred shares.

"Nearly all of the \$2,909,000 preferred stock while the books, totalling \$5,420,000, largely went the compension."

in each instance—the purchasers of prefer in each instance—the purchasers of prefer ed a bonus of common stock for which they re-common stock, \$4.832,300 has been issued. "It will be seen, therefore, that the common is took of the investors, whether Canadian or median.

Section.

The purchaser of bonds, most of them British at that the Canadian purchaser of preferred as a than the company— its mines, furnaces as assets of the company— its mines, furnaces as And I can assure you that these assets are sea had not got cold feet, and refused to put it required, the Canada Iron Corporation would like the control of the

y-treasure. Toronto, and H. Cockshu y-treasure. The properties of the company are reported, the properties of the company are reported, sellent of their kind, notwithstanding that of sellent explaints are reported as the old regime, dark the old regime, and as found the properties of the old regime, and its foundries at Fort W. ondo, N.S. its furnaces at Midhand. Onto onas, Ont. Midhand, Ont.; Montreal, Que derry, N.S.

Ba

2.....\$ 7,000,000 7,000,000

etc., negotiable in the world. the Dominion of part of the World. Department where aid at the highest

s and McGill Sts.

CANADA

from Halifax to Prince ption of Banking business, da, the United States, the

comptly remitted at lowe to seed available in all parts of

Igr., Haymaret, S.W.

NCORPORATED 1855

al . . . \$5,000,000

. . . \$6,307,272

00,000 is evidence enlans approve of govons of this kind. At there is about Ien nsavings in the gov., for every man, wondered the control of the control of

the men at the l'et-out yesterday fight-

ton North German bus will start on m Bremen on Oc-cted to be in New he 422nd anniver-y of America.

IMERCE

n trial

tinued

That inriders have never let go their holdings to any extent was clearly demonstrated by the fact that only one of the twenty-five shares came out during the course of the morning's trading and that the preferred was set quoted on the board at all.

The single lot of common stock sold at 90 as against 38 bid at the close yesteday. The high point for the year was 45 and the low 37. Last year the high was 47% and the low 25.

The preferred stock has sold this year as high as 88 and as low as 82%.

VOL. XXIX. No. 39

POINTS DOWN

But Little Of Common, Largely Held By Insiders, Came Back.

PREF. NOT QUOTED.

ing Director Mackie Says That mage to Property is Hard at This Distance to Estimate.

deplorable disaster at the Hill-

HILLCREST 8

Mr. Mackie's View.

Seen this morning by a representative of the Journal of Commerce, Mr.

J. M. Mackie, managing director of
the Hilcrest Collieries, Limited, who
is making arrangements to leave the
dity to-night for the scene of the dissater, in order personally to superinsend the recovery of the bodies and
he restoring of the mines, had somehing to say regarding the probable
mount of the damage that has been
cessioned.

emount of the damage that has been eccasioned.

"As to the physical condition of the mine," said the manager, "so far as we can judge from the knowledge that we have, the explosion occurred in the est workings of No. 1. But the terrible force of the explosion has driven the gas through the greater part of the mine, and it is this which has cused the appalling loss of life.

Can Only Theories.

Can Only Theorize.

Tunderstand that our new workings are but little disturbed. However, the work of restoration will take a considerable time. No. 2 mine is located about 2,000 feet or half a mile from flat in which the explosion occurred, and it is not probable that it has received any damage whatsoever.

But, with our present scant information here in Montreal, we can only theorize as to the loss. A personal with the mine iteself will be necessary before any accurate estimate can a made the second of the Movements.

Some of the Movements.

There was very little activity, in the Can Only Theorize.

Some of the Movements.

There was very little activity, in the, teneral list. The tone of the market liroughout fairly strong.

CPR. sold up to 1954.

Montreal Power opened at 227½ and sold up to 227¾.

There was some trading in add litt.

There was some trading in odd lots Dominion Iron at 23 and 2314. Shawinigan opened at 1331/2 and sold to 133. off to 133.

Of the mining stocks other than Hill-crest, Crown Reserve was fairly ac-tive opening at 105 and selling up to

The market on the whole was of the week-end character

TOLEDO, PEORIA & WESTERN. The Toledo, Peorlia and Western reports for the second week in June \$22,-45; a decrease of \$7,096, and from July 1st \$1,171,764, a decrease of \$32,-421.

FAILURES IN STATES.

AMBURSEN COMPANY WILL CONSTRUCT LARGEST DAM OF ILS KIND IN EXISTENCE

a contract for the largest dam of its kind, to be erected by the Ontario o-Electric Power Commission at Eugenia Falls, on the Beaver River, near a Spund, has been awarded to the Amburson Hydraulic Construction Composition, and the Hon. Adam Beck states, will be 2,000 feet long, with a vary-eight of 40 to 50 feet, and will be constructed of reinforced concrete. Jam No. 2, is connection with this work, will be built by Messrs. Hyland, blin & White, of Toronto, and will be somewhat smaller than Dam No. 1. Tenders are being called for the necessary machinery to develop 8,000 power to supply the requirements of Owen Sound, Markdale, Meaford, abury, Walkerton, Chesley, Hanover, Mount Forest, Flesherton, Durham Chatsworth.

The deplorable disaster at the Hill-crest colleries was the chief topic of conversation on the Montreal Stock Schange to-day, but did not visibly affect the list to any extent, the market dealige life week quiet but firm. The securities of the company in-question have never been very widely, intributed. They are largely held by these who had a direct interest in pro-moting the control of the course of the Stock Closely Held.

Company.

Work will be pushed ahead on the Wasdall Falls section, and this may also be linked up.

The work of the duplicate line between Dundas and Niagara Falls is being pushed forward with all speed, as is also the line connecting Windsor.

When these works are completed there will be upwards of 3,000 miles of trunk line in Ontario, with several thousand lines of smaller wires.

WEEK'S RANGE IN MINING SHARES

Messra Heron & Co., Members Toronto Stock Exchange, 16 King St West, Toronto, report the following price range and sales on Porcupine an Cobalt stocks for the week ending June 19th, 1914, on the Toronto market:— Range, Close Stocks, Sales, High, Low, Close List wh

g-	L Stocks,	DE LOS	alme Trees		Marin Carlo Colonia	Close
ur	Cobalts:-		ales. High	1. Low.	Close	Last wk
ie	Balley	118,666	.00 %			100 mg
	Beaver	2,200			.00%	
is	Chambers-Ferland	2,600	A STATE OF THE PARTY OF THE PAR			.30
B		TOE		.171/2		
	Cobalt Lake	500		.401/4		
s	Coniagas	455		.48	.43	
-	Crown Reserve	6,235	7.35	7.10	7.10	
					1.08	1.03
	Great Northern	15,500	.01%	.01%	.01%	.01 34
ĸ.	Hudson Bay	10,500	.061/2	.06	.06%	.061/4
-	Kerr Lake	1.000	70.00	68.00	68.00	
	McKinley-Darragh		5.20	4.95	5.00	4.35
ť	Nipissing	400	.70	. 68	.70	
0	Peterson Lake	855		6.20	6.35	6.20
ė.	Rochester	79,000	.38	. 34 1/2	.341/6	.37%
	Temiskaming		.01	.01	.01	
-	Trethewey	5,600		.131/4	.14	.14
1	Wettlaufer	9,000	.18	.15	.16	.18
	Consol. Smelters	500	.051/2	. 051/2	.051/2	
8	Consol, Smelters	21	95.00	95.00	95.00	97.121/2
1	Total	250,501				7.
	Porcupines:-					
H	Apex	4.000	0914	. 02 1/2	4 - 4 - A	
1	Dome Extension	5,600		.0634		
	Dome Mines	1,290	.0.74	.06%		
1			.28	8.00	8.80	8.00
1	ALCOHOLD CO. T. C.	9 145	19.30	.261/2	. 26 1/2	. 27 1/2
1	imperial	1 000			18.50	17.45
1	Jupiter	2 600	.09	.011/2	. 01 1/2	. 01 1/2
T.	MCLHLYTE	4.300	.27	.081/2	.09	.091/2
1	North Dome	200		. 26	. 26	. 27
1	Dome Lake	17,215	.07	.07	.07	
v	rearr Lake	200	. 40 1/2	.36	39	.41
45	Porc. Grown	700	. 031/4	.031/4	. 031/4	.03
1	Pore Gold	3,000	.88	.82	-88	. 85
1	Porc Gold		.01	.01	.01	
		28,550	.32	.31	.32	. 31 %
1	Tisdale	17,000	. 30 1/2	. 29 1/2	.31%	.30
1	York Ontario	2,000	.01	.01	.01	
0.		47,200	.121/4	. 09 7/8	.1016	.10

Total 138,100

New York, June 20.—The Bank Statement despite the heavy gold ex-ports, is much betetr than expected. The figures follow:

	Average.	
ts		9,646,00
ld	Legalsinc.	11,371,00
Iu	Deposits dec.	
1-	Actual.	7,898,10
to		5,204,000
	T amount	12,784,000
ie	Depositsdec.	20,417,000
2.	Reservesdec.	3,471,950

ts for the second week in June \$22, a decrease of \$1,996, and from y is \$1,171,764, a decrease of \$92, a decrease of \$24, a decrease of \$24, a decrease of \$25, a dec

FAILURES IN STATES.

The failures this week in the United ates were 249 against 245 the preweek.

New York, June 20.—New York
Times article states "Rate Decision" will not be made public for several days, and probably not for two weeks.

CANADA IRON CORPORATION BONDHOLDERS

ARE SAID NOT TO HAVE BEEN BADLY TREATED

The work of appraising the assets of the Canada fron Corporation, which went into liquidation, is going steadily on, and the liquidators, Mr. Meent Mushes, manager of the Montreal Trust Company, and Mr. Edgar Merorabled, expect to have a report ready for submission to a meeting of the Salabolders and creditors that is to be held on July 2nd.

The probabilities are that the entire issue of common stock, totalling \$7.13.30, will be wiped completely out of existence; at least one of the largest maders of this and the other securities of the company, said that he did not expect to realize a cent on the common stock.

The troid is and the other securities of the company, said that he did not expect to realize a cent on the common stock.

The troid is and the other securities of the company, said that he did not expect to realize a cent on the common stock.

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The troid is and the other securities of the company, said that he did not expect to realize a cent on the common stock.

The troid is an accompany to the British bond-line of the securities of the company is approximately a

is each instance—the purchasers of preferre dstock and of bonds—reda bonus of common stock for which they paid nothing. Of the \$5,000,—ted as bonus of common stock, \$4,832,300 has been issued.

Te will be seen, therefore, that the common stock was so much water and account to the investors, whether Canadian or British, lose anything in that accounts.

pa.

purchaser of bonds, most of them Eritish, is, however, in a better poan the Canadian purchaser of preferred stock, in that he is secured by
so of the company—its mines, furnaces and foundries.

I can assure you that these assets, are of great value. If the bondadd not cold feet, and refused to put up the additional capital that
indeed, the Canada Iron Corporation would to-day have been on an un-

basis, definition of the company were; Thomas J. Drummond, president; Geo. mond, vice-president; Edgar McDougall, vice-president and general A. E. Dyment, Toronto, and H. Cockshutt, Brantford; N. G. O'Grady, treasurer.

** Un. Tel. 59½ 55½ 58½ 58½ Winniper Elec.

**West. Un. Tel. 59½ 55½ 56½ 62½

Winniper St. Ry.

ROCK ISLAND ISSUES STRONG

Result in New York Came From An Over-sold Condition.

BONDS WERE HIGHER.

Drastic Reorganization Had Been Discounted and Was Perhaps More Favorable Than Expected.

Special to Journal of Commerce.

Drastic reorganization, too, had beer lis-cont-d and perhaps was slichtly are re-favorable than anticipated. Chicago, Rock Island and Paeffic Anilway fives, due 1932, opened over two points higher. Rock Island fours and refunding fours were one and two points higher General list was firm without show-ling marked price changes.

Steel opened unchanged at 62. In Union Paeffic there was an initial decline of 1/2.

ion Causes Decreased Earnings.

The brick manufacturies are not enjoying a very profitable season.

The Canada Brick Company, which operates a plant at St. Lambert, Que, and another at Mile End, shows a loss from operations to December 31, 1913, of \$8,524.

The report states that the loss was due to the general slump in the building trade accompanying the financial depression throughout the Dominion.

The company is capitalized at \$600,000 in preferred, of which only half of each has ben issued.

READ THE CLASSIFIED -ANDreasurer. Droperties of the company are reported, as has been indicated, to be lient of their kind, notwithstanding that adverse trade conditions and to see the old regime. Ins. are situated at Eganville, Ont.; Bessemer, Ont.; Bathurst, N.B., and turned at Eganville, Ont.; Bessemer, Ont.; Bathurst, N.B., and diville, Que.; and sits foundries at Fort William Ont.; Hamilton, Ont.; Journal Commerce and Co "WANT ADS"

But London Had Confident Tone on Gold Influx and Cheap

AMERICANS STEADY

ritish Securities Improved the Most.

Resumption of Work at Rio Tinto Had Small Influence.

(Special to Journal of Comm London, June 20.—There were little activity in any department of the market, and price movements were triffing. The general market was a little heavy. Rio Tinto being an exception due to resumption of work at the mines.

due to resumption of work at the mines.

This, however, failed to have much influence on other copper stocks.

Foreign houses did practically nothing.

The stock market maintained its confident tone on the gold influx and cheap money. British securities improved the most, consols gaing another quarter.

Later most sections temporarily eased off on profit-taking, but renewed support made the closing firm. Mexican issues closed easy.

American securities opened steady. Light buying advanced the list during the forenoon. Prices eased off early in the afternoon, but New York support hardened the list in the last hour. The closing was steady.

MACHINE BLEW UP.

One Killed and Four Injured in Pulp Mill Accident in Gaspe,

Mill Accident in Gaspe, (Special Correspondence,)
Gaspe, Que., June 20.—Elvin Mullen, an employe of the Forest Reserve Pull Company, was killed and four other men injured by a breaking machine in the mill yesterday afternoon. The machine suddenly blew to pieces, on part weighing about 200 pounds tearing through the roof,

MONTREAL SALES

Common stocks.

Twin City Rts.—25 at ¼, 20 at ¼, .
Shawinigan—25 at 133½, 20 at 133½
55 at 133, 30 at 133, 25 at 134.

Toronto Ry.—25 at 130, 25 at 120.
Dom. Iron—3 at 23, 14 at 23½, 15 at 23½, 5 at 23, 5 at 23.

Canada Cottons Pref.—1 at 75.
Ames Holden—20 at 9.
Scotia—5 at 55½, 50 at 55, 50 at 195, 50 at

7%. Canada Steamship 10 at 12. Can Car Fdy.—50 at 50, 50 at 50. Bell Telephone—7 at 146%. 25 at

78. Lake of the Woods 20 at 128, 25 at 18. Brazilian—25 at 79, 10 at 79, 25 at 79 Laurentide—10 at 178, 25 at 179, 25 a

179.
Hillcrest—25 at 30.
Mining Stocks.
Hollinger—3 at 18.80, 2 at 18.80.
Crown Reserve—150 at 105, 100 at 106, 100 at 106, 300 at 105, 100

106, 100 at 106, 100 at 105, 300 at 105, 100 at 105.

Nipissing—20 ta 631.

Banks.

Commerce—24 at 205½, 2 at 205½, 10 at 205, 5 at 205½, 24 at 205½, 2 at 205½, 10 at 205, 5 at 205½, 24 at 205½, Royal—9 at 221, 3 at 221.

Bonds and Debentures.

Dom. Cotton—\$500 at 100½, Price—£100 at 80, 2300 at 80, Canada Cotton—\$1000 at 80, Dom. Coal—4500 at 100.

Preferred Stocks.

Ames Holden—5 at 55½, 2 at 56.

Steel Co.—10 at 72½, 25 at 72½, Illinois—5 at 35½, Canada Steamship—180 at 68½, Lake of the Woods—50 at 120, Canada Cootons—4 at 75, 1 at 75. Dom. Iron—20 at 80.

Textile—1 at 102.

NEW YORK STOCKS

Amal. Copper. 71 711/2 71	71% Do., p
	W. Koot
I'm. Telegraph	Do., pf
te- & Telephone 12334	Winnipeg
the Anaconda Cop-	
	Banks:
Am. Beet	···· Commerc
Sulan C	lochelag
Am. Can Co. 275/ 20 277/	26% Verchant
1 B. & O 013	28 Molsons
Beth. Steel Cor-	Montreal
Poration . 42½ 43 42½ Brook. R. T. 91 91% 91 1 Can. Pacific . 194% 195 194% 112 Chino Cop. Co. 41% 414 414 122	Nova Sco
Brook. R T 91 918 91	Royal
n- Can. Pacific . 194% 195 194% 19	Bonds-
Chino Cop. Co. 41% 41% 41% 4	Ames Hol
Ches & Ohio Fry	72
ch Central Leather	an, Ceme
Comment	Canada C
3. Chic. M.&St. P. 1001/2	Canada Fe
Colorado Fuel	
and Iron 2714	Can. Rubb
S Colorado Fuel and Iron . 2714	Com. Cable
Trie R. R. 20 2017 20 00	Oom Coal
Colorado Fuel and Iron 2714	Dom. Cotto
Pfd. 1231/ 1231/ 1221/ 1221/	Dom. Cann
Great North. Pfd 123¼ 123¼ 123¼ 123 Guggenheim Ex-	D. Textile
Ploration Co 548, 548, 548, 548, 548	3 Do., B
nt. Paper Co. 8	Do., C.
Ploration Co. 543, 543, 543, 54 nt. Paper Co. 8	Halifax Tra
ehigh Valley .138½ 138% 138½ 138	% Do., D
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N. Y. C. & H.	Ogilvie Milli
R. A 91 North Pac 111% 111% 111% 111%	Ogilvie Serie
North Pac 111% 111% 111% 1114	Ogilvie Serie
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Ray Cons. Cop. Co 21 Reading Co 164% 165% 164% 164%	Porto Rico.
Reading Co 164% 165% 164% 1647	Price Bros.
Rep. Iron &	Quebec Ry.
Steel, 231/4	Quebec Ry. Sherwin W
Rock Is. Co 3	Spanish Rive
Steel	W. Can. Pow
Un. Pac. Ry 155% 156% 15514 15614	West India .
Ttah Cop. Co. 58% 58% 58% 58%	W. Kotenay

NEW YORK COMMENT

Journal of Commerce.—While there is undoubtedly a complete absence of buying of power, the tendency to sell is even smaller.

Press.—There was no incentive to trade on either side of the account, and although the general average of orice showed improvement, advances represented little beyond small covering operations.—J. G. and Co.

Wall Street Journal.—Close observers said they could see good buying a number of stocks, this being the first occasion of late on which they had seen anything of the kind. The nuylink of Union Pacific attracted favorable attention, an other was evidence of accumulation for ence of accumulation of U.S. Steel.

Times.—If the gold movement has tow definitely come to an end, a good many believe so, the financing of the fully 1st requirements will probably exert less effect upon money rates than seemed probable up to a few lays ago, when signs were still hacking of a cessation of the gold outflow.

COL. G. W. MASSEY DEAD.

(Special Correspondence.)

Fredericton, N.B., June 20.—A despatch from Detroit, reports the sudien death of Colonel George W. Missey, formerly manager of the Bank of Montreal Bere.—He was an Ontario man. Hou. C. S. Hyman, of London, Onta, is his brother-in-law. His daugher Muriel, who lives here was to be married next week to Wm. McKee, of the Bank of Commerce.

DIVIDENDS DECLARED.

Montreal Transways.— The usual quarterly dividend of 2½ per cent. Is payable on August 1st to sareholders of record July 14th. The books will be closed from July 15th to August 31st inclusive.

MONTREAL STOCKS

Stocks:	Asked.	Bid.
Ames Holden	9 1/2	
Do. Pfd.	56	54
Bell Telephone	148	146
Brazilian T. L. & P.	79 16	
anada Car.	50	49 1/2
Do., Pfd,	99%	97 %
anada Cement	28 5%	28 %
Do., Prd	91	90
'an, Cottons	28 1/2	25
Do. Pfd.	76	74
an. Converters	35	
an, Con, Rubber	98	97
		97
Can. Gen. Elec	100 195	
an. Pacific	195	1941/2
		121/2
Do., Prd	68 1/2	681/4
Crown Reserve	1 08	1.05
Detroit United Ry	69	6614
	110	109
Dom. Canners	33	30
om. Coal Pfd.		
Dom. Iron Prd	00	79%
Dom. Steel Corp	2214	23 74
Dom. Textile	67 34	67
Do. Pfd.	01.78	100
Dom. Steel Corp. Dom. Textile. Do. Pfd. Dom. Trust Co.	109	102
Hillcrest Collieries	40	20
Do. Pfd	40 95	861/2
llinois Traction Pfd.	9314	021/
llinois Traction Pfd	179	1782
ake of Woods MacDonald Co.	131	128
MacDonald Co.T.		11
Mackay		81
Minn. & St. Paul	25.14	194
Mont. L. H. & P	227 8	1975/
	521/4	50
Do. Pfd 1 Mont. Telegraph 1	00	95
Mont. Telegraph 1		
Iont. Tramways . 9	20 9	10
Mont. Tramways 2 1. S. Stl. and Coal	551/2	551
		14
Ottawa L. H. and P 1	45 1	43
Ogilvie Milling 1 Ottawa L. H. and P 1 'enmans, pfd	83	80 e
enn. Water and Power	76	73 01
Ottawa L. H. and P	59	58
uebec Ry. L. H. and P.	14	13 20
ich. and Ont. Nav.	371/	37 1
mart Woods, tLd.	10 9	in lin
hawinigan	4% 13	19.76
her. Williams 5	71/2 5	6 Cu
Do refd	- 72 0	"

Sher. Williams	S7½	S6
Do. pfd.	903	
Spanish River	11	10
Do. pfd.	33	30
Steel Co. of Canada	15	13
Do. pfd.	72½	
Coledo Ry.	130½	130
Coronto Ry.	78	
Cokeds Bros. pfd.	78	
Tucketts Tobacco	29½	29
Do. pfd.	90	99 ¼ 10 30 13 Open. High. Low. Sale . 9914 9914 9914 9914 tenay P. and L. 971/2 96

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ment 96
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a A 101
ram 100
Mill 100
ds 97
m. 97
m. 99½
Ry 99½
1 & Coal 87
ling 95
ies C. 153
ies C. 153 99 97 991/2 100 100 90 87½ 80½ 52 99½ 70 81 53 100 80 77

THE MERCHANTS' BANK CANDEL HO!

HAS SPECIAL FACILITIES FOR MAKING : : COLLECTIONS : : 219 BRANCHES IN CANADA

THE DOMINION BANK

Sir EDMUND B. OSLER, M.P., President. W. D. MATTHEWS. V. C. A. BOGERT, General Manager.

Banking Business in Foreign Lands

Business Houses, Corporations, Grain, Stock and Provision Dealers will find the facilities of The Dominion Bank adequate for all foreign financial dealings.

With a Branch in London, and correspondents in all parts of the world, transactions are speedily effected on most favorable terms, Foreign Exchange bought and sold. Drafts and Letters of Credit issued, Advances made on shipments, both export and import. Cellections promptly made and remitted for.

FINANCIAL POSITION OF HILLGREST COLLIERIES LATTERLY HAS SHOWN STEADY IMPROVEMENT

The Hillcrest Collieries, Limited, which was yesterday the scene of a terrible disaster, was organized in the year 1992, to take over the property of the Hillcrest Coal and Coke Company, which was controlled by a group of the Hillcrest Coal and Coke Company, which was controlled by a group of the Hillcrest Coal and Coke Company, which was controlled by a group of the Hillcrest Coal and Coke Company, which was controlled by a group of the Hillcrest Coal and Coke Company, which was controlled by a group of Cottawa capitalists.

The newly formed company was capitalised at \$1,000,000 preferred and \$2,500,000 common, with a bond issue of the preferred stock and \$1,000,000 of the common.

Officers and Directors.

The directors and officers of the Hillcrest Collieries, Limited, arc:
Officers C B Gordon, president : C Meredith, secretary-treasurer, W. J. Anderson, Asst. Secy-Treas; John Brown, Mackie, Man. Director; John Brown, Gen. Mgr.

Directors C. B. Gordon, C. Meredith, H. S. Holt, J. M. Mackie, G. H. Guggan, C. P. Hill, Montreal; W. D. Matthews, Foronto; J. C. S. Frace, victoria, B.C.; M. P. Davis, Ottawa; C. R. Hamilton, Nelson, B.C.; John Brown, Nelson, B.C.; John Brown, Server and the preferred stock were 91½ and 50, and of the common 47% and 25.

Current assets at the end of the year solved by \$80,000 in the year, The billies, and bank loans were reduced by \$80,000 in the year, and been somewhat influenced by the depressed industrial conditions, but the mine has been steadily grarried on.

ROYAL BANK IN 21 YEARS WILL PAY \$1.239,000 FOR RENTAL AT TORONTO

Toronto, June 20.—The Royal Bank has signed up their lease for premises on the new twenty-storey skyseraper at the corner of King and Yonge streets, it is for a teym of 21 years, and the imount of the rental involved for that period will be \$1,239,000.

The space to be taken over by the sake will include the whole of the second floor of the building, which will have about \$6,250 square feet, and half of the tweffth floor, which will the second show the second show the building of \$55,000 a year rental.

The lessors are the Guardian Real-land of the tweffth floor, which will the second of the second show the second

MONTREAL MINING

(Reported by E. L. Doucette)

Bid. Asked

NEW YORK BROKERS.

Had Wheeled Hobby Horses and Crequet Mallets as their Play-ing Equipment.

GOLD AT LONDON.
London, June 19.—The Bank of England brought £28,000 gold over the counter and received £70,000 from Egypt. £065,000 from Argentina. There was withdrawn for Gibraltar £25,000.

New York, June 20. The Stock Exchange played polo as an aftermath of the international series.

Wheeled hobby horses were employed as mounts and croquet mallets and a cork surf ball completed the playing equipment.

The prize was a sanitary drinking cup.

The teams first paraded about the floor headed by 29 page boys who whistled "I Love The Ladles." Joseph Loomis being whistle-master.

The teams lined up in this fashion:
Blacks: No. 1. Chaimers Wood: No. 2. James Pierce; No. 3. Baron Hoeninghaus; Back, Major Bird, Whites: No. 1, Euck Buchanan, No. 2. Bill Starr; No. 3 W. W. Stokes; Back, Julian Dick.

Timekeeper, Strother Jones; umpire, George Seldenberg, referee, Charles Knoblauch.

Four chukkers of ten seconds each were played, the Steel and Southern Pacific posts being the goals.

8½ 9 25¼ 26¼ 10 15 3 4 85 90 1 2

The Journal of Commerce

Is unlike any other daily newspaper in Canada. No other publication gives so complete, varied and comprehensive a view of the financial and business situation of the hour. set forth by trained observers, with full knowledge of the inside influence at work and with a touch of human interest as well as economic know-

But the Americans Fail to See How They are Going to Make Much Progress---Rivals to United Shoe Co. Do not Produce Proper Machines

Boston, June 20.—Now that the Unled Shoe dissolution suit is temporarily out of the public eye rumors have been in circulation that a shoe machinery war is miminent. The foundation for the stories is that since the advent of the new tariff the foreign manufacturers of shoe machinery lave been planning to invade the American field in competition with the United Co. It is no secret, of course, that the more important European shoe machinery manufacturers have recently been advertising their wares in this country and have also had representatives here drumming up trade. Thus far, however, they are understood not have made any signal success, will Enter Lists.

Will Enter Lists.

far, however, they are understood not to have made any signal success.

Will Enter Lists.

It has also been stated that several American shoe machinery manufacturers will enter the lasts. Among them are the Hamel Co. of Lynn, which has equipped a factory at Newburyport within the past year. Another is the Beyiston Manufacturing Co. originally backed by Henry H. Rogers, but now dominated by the lenders of the so-called Shoe Manufacturers' Alliance, whose feelings towards the United Shoe Machinery Co. are not of the riendlest character. Charles H. Jones,

Quotations on Montreal Real Estate

		1	ontical	Ixcai	F2	la
Quotations for to-day	on 1	Montes	21.00			
real estate, the Stock	Erobe	Montre	al Montreal La	nd and Im-	1395	
Bellevue Land Co	EXCUS			Co	. 95	1
Exchange, Inc., were as	80	85	Montreal Fac	tory Land	70	
and and and and and and			Montreal Sou	th Land Co	0. 60	
Abandson Pateton	Bid.	Aske	. Montreal We	stern Land	75	
Aberdeen Estates	117	125	Mutual Bond	& Realtie	a	
Beaudin, Ltd	200	201	Corp. of Ca	ın	. 76	
Belevue Land Co	80	85	Montreal We	storning		
Bleury Inv. Co	97	105	Land Co.		. 75	
Caledonia Realty, com.	20	201	National Rea	Est & In	v 10	
Can Cons. Landa, Ltd	6	14	Cq., pfd		. 60	45.
Cartier Realty	80	100	Do. commo	n	10	1
Central Park, Lachine .	100	108	Do. commo Nesbit Heigh	fs	. 10	012.11
Charing Cross Industrial			North Montre	al Contro	. 50	74
Com. 8 p.c	10	25	Notre Dame	de Grace	120	
Corporation Estates	75	90	Realty Co.	de Chace	100	
Cote St. Luc Land &			North Mont.	Land Tad	102	1:
R. Inv	50	591/	Orchard Land	Co.	150	
City Central Real. Estate			Point Claire	Cond C	100	12
Com	20	22	Quebec Land	Can Co	150	16
Cottrell Ltd. 7 p.c.			Riverview Lar	4 Co.	175	17
Pfd	14	20	Pivormore I a	id Co. ,		12
Pld		140	Rivermere Las	na Co	50	6
Crystal Spring Land Co.	60	6916	Rivera Estate	s Co	75	7
Daoust Realty Co., Ltd.	70	74		d Co	291/2	3
Dorval Land Co	30	38	Resehill Park	Realties,	24 AU	
Derval Land Co	103	.00	Ltd	***	29	3
sastmount Land Co	103	110			60	6
	1151/4	125	St. Andrews I	and Co	71/2	1
ort Realty	40		South Shore	Realty Co.	491/2	5
reater Montreal Land	40	401/2			650	
Com	190	000	St. Lems Real	ty Co	75	9
	100	200	The St. Lawre	ence Blvd.	Partie of	
mproved Realties, Ltd.	100	120	Land of Ca St. Lawrence Trust Co St. Regis Park	nada	1000	148
Pfd	60	la sac	St. Lawrence	Inv. &	AT STATE	
Do. Common	15	64%	Trust Co	The state of the s	85	92
Do., Common		100000000000000000000000000000000000000	St. Regis Park		95	103
enmore Realty Co	491/2	69			70	75
	70	84	Union Land Co.	2012/03/03/03/03	95	99
	112	149	viewbank Real	ties	135	
andholders Co., Ltd	• • •	65	Wentworth Rea	alty	134.	
auzon Dry Dock Land,		95	Westbourne Re	alty Co	75	80
Itd.		10000	Windsor Arcad	e Ltd., 7	va effect	1 30
a Societe Blvd. Pie IX.	100	125	n.c. Pfd. with	1 100 no		
Compagnia de m	***	150	bonus	THE RESERVE AND ADDRESS OF THE PERSON OF THE	80	. 84
Compagnie des Ter-	12. 60.00		Trust Compa	nies:-	7.533	
res du ciment	75	82	Crown		110	112
Compagnie Nationale			Eastern		160	162
de L'Est		110	Eastern	100 101	136	138
Fet Montreal			March Trust Co		250	300
Est	90	95	Montreal		181	200
Saile Realty 9	7	100	National		221	223
Compagnie d'Immeuble			Prudential, 7 p.c	pfd	57	117
Union, Ltee		70	Prudential Com		490	505
Compagnie Immobil		The same	Eastern Securit	les		100
lere du Canada Ltee.		75	Bonds:-	Market Carlo		100
Compagnie Montreal			Arena Gardens,	Toronto	. 90.23	
Ouest de N D. de G.	91	100	6 pc	a or onto,	or	
ingueuil Realty Co	• •	100	6 pc	7 D.C. 900	85	921
Union de l'Est	. 300	102	Mort. bonds w	ith 50 p.c.		
ountain Sights, Ltd.	80	90	bonus, com. s	tocks	75	
odel City Annex	50		Caledonian Real	tion I tel	75	80
ontmartre Realty Co.	10	1014	6 p.c. debs	Lies Lite.		-
ontreal Deb. Corp. pfd.	80		City Central Kes	I Eletate	75	85
	40		City R. & Inv. C	o Ponde	70	79
intreal - Edmonton		120	Marcil Trust Go	d Bonds	80	803
Western Land & Ton	1986 STY A.	CHI 10 10 10 10 10 10 10 10 10 10 10 10 10	3-	Donus .	95	101

Real Estate Auction Sale

90 95 Transp

90 ST. JAMES ST. : VERSAILLES BLDG. Montreal Real Estate Exchange Thursday, June 25th at 2.30 p.m.

Nos. 1121 to 1125 Delorimier Street near Rachel.— Lot 25 x 100, Building 26 x 35 to 40 extension and garage stone and solid brick. Three flats of seven rooms.

Nos. 210 to 244 Suzanne Street—Three storey buildings, 18 tenements, revenue \$2,808.00. Lot, 75 x 100. Building, 75 x 46.

Hays Street East Side, North of Notre Dame St.—Brick encased building, three storey, 5 tenements, Lot 25 x 79. Euilding 25 x 52.

North East Corner of Bernard and Mance Sts.—Brick encased, stone front. Four stores and six flats, revenue \$4,644.00. Lot 50 x 100. Cash, only 10 Per Cent.

No. 731 Notre Dame West, near Lusignan.—Three storey stone and solld brick building, Lot and Building 30 x 65.

Hays Street East Side, North of Notre Dame St.—Brick encased duing, three storey, five tenements Lot 25 x 79. Building 25 x 52.

Nes. 2, 4, 6, 2, 10 and 12 Lafontsine Street, near First Ave. Viau-le.—Three storey, stone and brick encased building. Lot, 30 x 100, iliding, 30 x 50 with extension.

South West Corner of Park Ave., and C. P. R. Raifroad—Having frontage on two streets, 194 feet frontage on Park Ave., 252 feet on C. P. R., with siding, and 200 feet on Hutchison Street,

Lot adjacent Mile End Station, having frontage on St. Dominique and Casgrain Sts., 26 x 161, Bellechase and C. P. R.

Rock Island System to be Established on its Former Basis

PREFERENCE STOCK

New York, June 20 .- Commit New York, June 20.— Committeer presenting the collateral trust bonds of the Chicago Rock Island and Pacie Railroad Company and the committees representing the stockholders of the Rock Island Company have ached a tentative agreement for the organization of the Rock Island Stem.

mpanies, the return to the o icago, Rock Island and Pacific Rai

Chicago. Rock Island and Pacific Raliway Company, and the creation of noncumulative seven per cent, preferred
stock of the railway company.
This preferred stock is to be sole
for cash, with part of the existing
common stock of the railway company.
Security Holders Protected.
Both bondholders and stockholders
are protected under the plan, it is
stated, and \$30,000,000 new money wilbe obtained, this money heing deceme
necessary to finance the road for the
next three years.
The fruit indenture securing the
collateral bonds now in default is to
be forsolosed and the pledged common
stock of the railway company purchased, according to the contempated
plan.

out of this common stock collatera trust bondholders are to retain at par 182½ per cent. of the face value of their bonds and the remainder of such common stock is to be offered for subscription with the new preferred stock. The bondholders thus retain 62½ per cent. of the stock depositied as collater at for their present bonds and part only with so much as is necessary to raise the funds required and to add value to the stock retained.

Subscribe in Cash.

In addition, the collateral trust bondholders are to have the privilege to subscribe in east for an amount equation 15 per cent. of the face amount of their bonds, receiving for such subscribed in the funds of the face amount of their bonds in perferred stock and 14 per cent. of the face amount of their bonds in existing common stock of the railway company.

MORE THIS YEAR

Since Shortage of Petroleum And Its Products Forced High Prices

BROOKLYN UNION CO.

City's Consumption of Gas Ore Wil Increase for Year to About 58,000,000 Gallons.

New York, June 20.—Features brooklyn Union Gas Co.'s current

New York, June 20.—Features of Brooklyn Union Gas Co/s current year are about 4 p.c. expansion in business, an increase in the number of consumers to 490,000 and increased expenses by reason especially of the higher contract for gas oil.

Brooklyn Union in 1913 paid 4½ cents a gallon for gas oil and used 57,092,203 gallons at a cost of \$2,547.

736. But in 1912 the company paid 3.17 cents a gallon and used 65,273.10. gallons at a cost of \$1,786,271. Increase per gallon was 1.33 cent., or more than 40 p.c.

Brooklyn Co/s

40 p.c.

Brooklyn Co.'s gas oil is costing more this year than in 1913. Contract for 1914 was made in December, 1913. with Standard Oil Co. of New York when a shortage of petroleum and its products forced a high price.

products forced a high price.

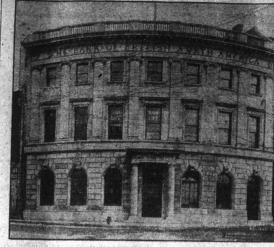
Five Cents Gallon.

Consolidated Gas Co., whose three year contract with Standard Oil Co. o' New York expired Dec. 31, 1913, contracted for all its 1914 requirement with Standard Oil Co. of New York expired Co. of New York expired to the pay 514 cents. The Consolidate Ogas system uses mare than 90,000,000 and the larger the contract the lower the rate. At 52 cents a gallon, or 4 cent a gallon more than the Consolidated Gas figure, the Brooklyn company's 1914.

smaller net after taxes than the \$2,947.

974 of 1913, and a smaller balance for dividends before amortization than the \$2,27,489 of 1913. That such decrease in balance for dividends before amortization will be sufficient to bring the 1914 balance below \$2,000,000 is not to be expected. A \$2,000,000 balance would exceed the 1914 dividends requirements by \$560,000. Brooklyn's Union's final surplus would be cut to \$5,200,000, brooklyn's Union's final surplus would be cut to \$5,200,000,000, brooklyn's Union's final surplus would be cut to \$5,200,000, brooklyn's Union's final sur

BANK BUILDINGS IN CANADA



NOTES ON PUBLIC UTILITIES

CAPITAL STOCK REDUCED.

The Philadelphia Company annoes that \$3,966,500 of its 5 per preterred stock has been exchanged for an equal amount of its 6 per cent cumulative preferred stock, in accordance with the authorization of the stock-holders of the plan of exchange. Certificates for 5 per cent stock thus exchanged have been cancelled, and the capital stock is to be reduced in the amount of the certificates exchanged.

ALTERING AND ENLARGING.

of bonds to defray the expenses of al-tering and enlarging the city's water and lighting plants. The election was called by the city commission Tuesday avening. According to plans of Superintquent A. S. McClenanan, \$29,000 of the sum asked will be used in improvements to the city's electric department.

DETROIT EDISON COMPANY.

DETROIT EDISON COMPANY.

If the rate of carmings achieved by the Detroit Edison Company in the first five months of 1914 is maintained during the rest of the year the Company should show a suplus for 1914 of \$41,382,525; which would be equivalent to 10 per cent on the \$13,500,000 captal stock. Mayi-gross increased \$63,125, or 14.9 per cent, soperating expenses, and reserved funds were 11.3 per cent larger, and net earnings increased \$34,520, or 20.3 per cent over May. 1913. Interest charges were 35.5 per cent heavier. Depreciation charges were unchanged at \$39,750 leaving a surplus for the stock of \$35,760. For the five months ended May 31, 1914 surplus for the stock of \$95,760. For the five months ended May 31, 1914 gross earnings aggregated \$2,701,337; of the available powe is being

IMPORTATION OF 'POTASH SALTS'

Washington, June 19.—The importa-tion of "potash salts" for consumption into the United States during 191 amounted to 600,000,000 pounds, value amounted to 600,000,000 pounds, at \$10,800,0000, according to W Phalen, of the United States Ge cal Survey.

This importation is only a however, of the potash salts en the United States, as shown b

At 5% cents a gallon, or %-cent a gallon more than the Consolidated Gas figure, the Brooklyn company's 1914 gas oil expense will be approximately \$2,970,000, or nearly \$400,000 more than in 1913 and nearly \$1,150,000 more than in 1913 and nearly \$1,150,000 more than in 1912.

Consumption of gas oil, because of expansion in business, will increase for the year to about \$5,00,000 gallons, or 300,000 more than in 1913 and 1,700,000 more than in 1912.

Gas Oil Expense.

Advance in gas oil expense will almost exactly equal increase in operating revenue for 1914 on the basis of x in green than gas oil will have been increased output means that expenses other than gas oil will have been increased so that Brooklyn Union appears certain to report for 1914 smaller net after taxes than the \$2,947, \$4,01,913, and a smaller balance for dividends before amortization than the \$2,327,489 of 1913.

The activities of the United States Geological Survey in the investigation of potash salls during 1913 were more restricted than in previous years. It was carried on it finds the field willing was carried on the field will make the restricted than in previous years. It the suspence in connection with the field drilling was carried on it two areas, Columbus Marsh and Black Rock Desert, Nevada, but it was o short duration owing to the inaccessibility of the area for an unusually long period of the year on account of the heavy rains, which made it impossible to transport apparatus to the drill sites. A general plan involving the stratigraphic study of the so-called with the stratigraphic study of the so-called with the stratigraphic study of the so-called with the site of the so-called with the surface and that was begun by N. H. Darton, and field work was carried on for several months.

A copy of the potash report may be obtained free on application to the director of the Geological Survey, Washington, B.C.

an increase of 17.8 per cent., while net earlings were \$1.176.590, or 16.1 per cent larger than for the corresponding period of 1913. There was a surplus for the stock after interest and depreciation charges of \$632,126 in increase of 21.8 per cent.

The electric generating plant built the Virginian Power Co., recently began supplying electricity to the coal mines in the Kanawha-New River District of West Virginia. The plant is located about 15 miles from Charleston, on the Kanawha River. It transmission and distribution lines are thout 129 miles in length and extent through territory containing over 25-producing mines. It is understood that A. B. Leach and Co., have purhased \$3,300,000 first mortware. chased \$3,300,000 first mortg cent bonds of this company these bonds at an early date.

PROVING VERY EFFICIENT.

For the first four months of 1914 the dilowatt hours of curernt sold by the Appalachian Power Company increased 414.39 per cent, as compared with ales for the corersponding months of

SECURITY MARKET TO REMAIN PROFESSIONAL

(Boston News Bureau.) (Boston News Bureau.)
There is certainly an abundance of news, such as it is. Taken as a whole, it is not pleasing, and at the same time is more or less unreliable. There is comparatively little that is suffi-

is comparatively little that is sufficiently well based to bank upon.

So much interest is felt in the coming freight rate decision that it is leading to all manner of reports as to what
it will show. People are thinking also
of the Washington possibilities, of the
efforts to solve the Mexican situation
of the steady outflow of gold, and of
the theady outflow of gold, and of
the inarked indifference in all the financial centres of the world.

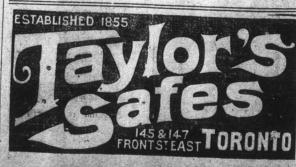
We are feeling the effects of foreignwars, of corporate attacks, of corporate
mismanagement, of labor unsettlement

wars, of corporate attacks, wars, of corporate attacks, and of a spread of restricted credits, and of a spread of the socialistic spirit. We are in a crisis and the trouble is that we can not see the end.

There is nothing in the business world hat can be called enchuraging back of it all, however, is the spiendid crop outlook. At the moment did crop outlook. At the moment and here felt, that is, it has

anti-trust bills at this session of Constress.

But until the freight rate decision
has been rendered and out of the way,
it is unlikely that the average individual will be willing to increase his
commitments. In the meantime, the
security market is apt to be absolutely
professional, with prices up or down,
according to whether the market becomes over-bought or over-sold.



"The Canadian outlook for railroad lying has brightened since the Gov-nment guarantee of bonds of two unsconfinental lines.

BIG PROFITS ACCRUE FROM WELL-PLANNED MOVING-PICTURE THEATRE ENTERPRISES

Boston, June 20.—Profits accruing from well planned moving-picture-theatre enterprises have perhaps nowhere oeen more strikingly evidenced than in the case of the 'Scollay Square Olympia' in Boston. This company has just declared an 8 p.c. dividend, understood to be from profits of 20 weeks ended May 24. Over this period receipts from the theatre were \$140,800 and net income \$44,824. The latter was at the rate of 185 p.c. per annum on at the rate of 185 p.c. per annum on at the rate of 185 p.c. per annum on at the rate of 185 p.c. per annum on at the rate of 185 p.c. per annum on the 5,60-shares. A conservative prediction of profits for the full 12 months is \$100,000, or 150 p.c. on share capital. It is apparent that, if earnings predictions are fulfilled, the company will his year come within \$18,281 of returning in profits its entire capital investment, including its stock and \$50, restment, including its stock and \$50, restment, including its stock and \$50, 181 in notes and accounts payable.

One of its shares, par \$10 was given trusted. Boston, June 20.-Profits accruing gratis with ever

Of the total cost

through a first 4 p.c. mortg by C. E. Cotting and Philip

FREIGHT RATES ON 49 ROADS IN TEN MONTHS HAVE DECREASED \$31,510,000

New York, June 20.— Just when the Inter-State Commerce Commission is supposedly concluding preparations of its rate decision there is available for its consideration the complete compilation of earnings and expenses of the 49 roads in eastern classification territory for ten months ended with April. These are the roads, with 59.419 were in maintenance of equipment were in maintenance of equipment of equip

Per cent. Freight revenues de-creased \$31,510,000, or \$609 per mile.

The decrease in the dec

ILLINOIS SURETY CO.

Directors Making Arrangements to In mediately Add \$250,000 to the

New YOR, June 19.—In response to in inquiry regarding its depository and losses, President A. J. Hopkins of the Illinois Surety Company, wired: "The Illinois Surety Company has a depository bond of \$50,000 on the La Salle Street Trust & Savings Bank; is has \$50,000 on the Ashland-Twelfth Street Bank and \$50,000 on the Broad-way State Bank

way state Bank.
"The directors of the Broadway
state Bank and the Ashland-Twelfth
street Bank are making arrangements
o rehabilitate their banks and claim
hey will be able to re-open without
oss to depositors.
"The average of the banks and claim
oss to depositors."

Salle Street Bank without sessment upon the stockholders can

pay 40 per cent.

"There is a double liability under the Illinois law by which if that statement is correct ultimately there will be no loss on the depository bond with the La Salle Street Bank.

"Our board of directors are making arrangements to immediately add \$250,000 to the surplus of our company."

Back of it all, however, is the splendid crop outlook. At the moment this has not been felt, that is, it has act caused any increase? activity, on increased general confidence.

The suspence in connection with the freight rate decision is intensified by announcement that Previolent Wilson will insist on enactment of all the anti-trust bills at this session of Congress.

AMORE THAN \$1,250,000

INVOLVED IN FAILURE.

London, June 20.— It is announced that the Messina-fransvani Develop-rent Co., a copper undertaking, has a seen seriously affected by the suspension of the Canadian Agency, and of a constraint of the constraint of the canadian Agency, and of a constraint of the constraint of th

lew York, June 20 .- The New Yor proved application of Power Co. to exchange

Great Northern declared its regula

registered with the Stock Exchange

MARITIME PROVINCE SECURITIES.

(Quotations furnished by J. C. Mackintosh and Co., Members Montreal Stock Exchange, Exchange Bldg, Halifax.)

MORE THAN \$1,250,000 INVOLVED IN FAILURE.
London, June 20.— It is announced that the Messina-Transvala Development Co., a copper undertaking, has been seriously affected by the suspension of the Canadian Agency, and of Chaplin Milne Grenfell & Co.
After the resignation of Arthur its board, an investigation of its accounts was instituted.

More than \$1,250,000 is involved.

KANSAS CITY SOUTHERN.
The Kansas City Southern declare its regular quarterly dividend of 1 per cent. on preferred stock is payable July 15 to stock record June 30th.

SUCCESSFUL ADVERTISING calls for thorough knowledge, not only of the business of the ADVERTISER but of the general conditions affecting the subject matter to be ADVERTISED.

The JOURNAL OF COMMERCE, with offices in Montreal, Toronto, New York and London, Eng., is admirably adapted to give you a THOROUGH ANALYSIS and to MAKE RECOMMENDATIONS relative to merchandizing and publicity

HEAD OFFICE; 35-45 St. Alexander St., MONTREAL

VOL. XXIX. NO 39

FREIGHTS SCARCE

Few Changes Made.

with the more lavorable weather firmer markets prevailed, although there were few changes to , note in there were few changes, to . note in piece, Exporters continued to hold aff and only a few bids of any consequence came forward. There was also a scarcity of freights. The regular Tuesday boat was cancelled and the Royal George was out of commission. This all tended to complicate the situation for the local dealers and exporters, with the result that, they did set the local dealers and exporters, with the result that, they did porters, with the result that, they due not try to do a very great deal in a apeculating way. They preferred to await more favorable developments. Towards the latter part of the week there was a slight betterment of trade and the market assumed a steadler tone. The Thursday market at Brock-tike was fairly active and prices considerable.

Dealers are looking forward to some slight decreases in the weekly exports, although there are some in the trade who persist that the weekly shipments will increase. In the face of prevailing conditions and the fact that there have been few reports of any export demand to speak of, it is more than probable that the exports for the week will like a decrease from least years. show a decrease from last year's

COUNTRY AND FARM PRODUCE.

COUNTRY AND FARM PRODUCE.

The rest of the produce list has continued fairly steady throughout the week. Potatoes have shown no change and prices continue to rule easy. Supplies now on dealers' hands are heavy and the new crop has not arrived from the United States. The trade expect that these will arrive next week and flat there will be a decrease in the neighborhood of fitteen cents in the old ethesis in consequence, as dealers cannot afford to hold on to them much lenger in the face of these conditions. The wise dealer was the one who got fit of his stock some time ago, as he could then command much better prices.

New crop, hand picked 2.10—2.15 Pirst spring patents 5.70—5.80

block-media of the control of the co

A SUGGE

IF you are particularly any article in t Commerce, mention it might be interested in

We shall always be go marked copy of the pa your friends, if you will name and address and title of the article you friend to see

DL. XXIX. No. 39

HEATRE ENTERPRISES

TANA POWER CO.

AT NORTHERN

rnished by J. C. Mackin-

Ask. Bid.
America .150 145
k Commerce .205 203
. .240 235
. .263 360
Canada .221 220 rs:
nsurance ...100
Pref. ...100
...65 nderson, Com. 30 25 7. and Loan. 145 140 163 158

calls for a of the busiof the general matter to be

h offices London, you a MAKE o mer-NTREAL

Made This Market Assu a Steadier Tone

FREIGHTS SCARCE

COUNTRY AND FARM PRODUCE.

COUNTRY AND FARM PRODUCE.

The rest of the produce list has continued fairly steady throughout the week. Potatoes have shown no change and prices continue to rule easy. Supplies now on dealers' hands are heavy and the new crop has not arrived from the United States. The trade expect that these will arrive next week and dist there will be a decrease in the neighborhood of fifteen cents in the old-stops in consequence, as dealers as deleters.

Fices for Saturday are shown:
Fresh laid per doz.
Finest western asland . per lb.
Finest western white 13 1/8-13 1/4 Eastern cheese
Butter cheese
Butter- 12%
Finest creamery 24 — 241/2
Seconds 24 —24½ Potators 22 —22½
Green Mountains (car lots) 1.10—1.12
Green Mountains (ex store) 1.15—1.25 Quebec whites (car lete)
Quebec whites (car lots)
Queboc Whites (ex store) 95—1.00
deans1.05-1.10
New crop, hand picked . 2.10-2.15
First Spring

| 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100

PRINT CLOTH MARKET PRINT CLOTH MARKET
Fall filver, Mass., June 20.—The
stel's sales of print cloths were estimated at eighty thousand pieces, of
which filirty thousand were spots.
Jurket has been steady but quiet. Currsummer continues, the week's total by
den mills being seventy-five thousand

THE LEATHER INDUSTRY.

(Special to Journal of Commerce. (Special to Journal of Commerce,)
Boston, June 20.—Although the shoe
and leather business has been showing
some improvement during last two or
three weeks, it lacks snap and is considerably below what it was at this
season last year. A characteristic of
the industry thronghout is hand to
month buying. There are, of course,
more fall odds coming in from week
to week, but up to date, they have fallen 20 per cent behind 1913, on the average.

the market assumed a steadier the market assumed as the same than the first of week. The Thursday market at Brockwas fairly active and prices cond to hold steady with the first of week.

Supply the are some in the trade of week with the face of prevailing litins and the face that there have few reports of any export ded to speak of, it is more than probint at the exports for the week will a decrease from last year's voltage and from local retail account and the being sold in a more jobbing, there has not been a great deal usiness accomplished.

To week, but up to date, they have raine to 20 per cent behind 1913, on the average. Duplicate odds from summer goods proved decidedly disappointing. This was due possibly to the fact that retailers carried over considerable was took off. Also to general economy that the exports for the week will at the exports for the week will a deep a series and the fact that the exports for the week will be the part of the public, and the fact that eason was somewhat late. There are two manufacturers who are havening all the work they can handle, but the majority are running very much below capacity.

It is believed, however, that the shoe industry is likely to take a decided turn for the better in the near future. Not only is this predicted upon the experience of the provided that season was somewhat late. There are two manufacturers who are havening all the work they can handle, but the work they can handle, but the shoe in the part of the public, and the fact that real economy in the part of the public, and the fact that real economy in the part of the public, and the fact that real economy in the public, and the fact that real economy in the part of the public, and the fact work they can handle, but the majority are a few manufacturers who are a few manufactur

Atlantic Arrivals of Raws Have Been Large — Technical Position is Sound.—Convention at Minneap-olis.

(Special to Journal of Commerce.)

New York, June 20.—Market for refined sugar has been firm throughout the past week, and as refiners have not contracted for their July and August requirements, brokers expect that prices will rule steady for several months with but occasional reactions. The September demand is always heaviest of any month in the year as withdrawals for canning purposes are largest.

WEEK'S COFFEE MARKET.

New York, June 20.—The coffee market has been a dull and narrow affair during the past week with prices seeking slightly lower levels in reflection of lower markets at Havre and Hamburg. There has been little in the news to affect values either way, the principal development being the announcement that the twenty million pounds Brazilian loan had been practically arranged for. This exerted but little influence on prices. Primary receipts have continued heavy and spot markets both here and abroad have been dull.

A SUGGESTION

IF you are particularly impressed by any article in the Journal of Commerce, mention it to those who might be interested in it

We shall always be glad to send a marked copy of the paper to any of your friends, if you will send us the name and address and mention the title of the article you wish your friend to see

MARKET IS MENDING. YOKAHAMA SILK TRANF

Revival in Trade is Expected, But Upon Talk of Clearing Trade Business Conditions.

NEW YORK SUGAR.

largest.
Arrivals of ramains purposes are largest.
Arrivals of raws at Atlantic portunate bare large this week, but technical position of market is sound Frices are 3.39 cents for raws and 4.31 cents for refined during week was ascribed to the absence of many large buyers who attended the convention of the National Wholesafe Grocers' Association at Minneapolis.

WEEK'S COFFEE MARKET.

WEEK END COTTON FIGURES.

cotton statistics	l Chronicle's" follow:	week-end
Total visible Total American Into sight week Into sight seaso Total takings for	2,415,306 90,732 on 13,956,545	VS, 3,649,529 2,200,529 74,943 13,143,719
Total takings for	TEXT STATE FOR CASE OF STATE OF	285,876
season		15,886,175
for week	100,140	206,376
for season	. 12,583,590	12,308,675
CONTROL OF THE PERSON NAMED AND ADDRESS OF THE PERSON NAMED AN		WARRY CONTRACTOR

ATTIE ABOVE NORMA

Old Silk is Extremely Scarce Stocks on Hand are Small Compared with Last Year

CANTONS QUIET

United States. For the same period last year the exports amounted to 175,000 baies. A year ago No. I Sinshius were quoted at \$3.60 a pound. The inside price was given as \$4.05, meaning an advance of about 12½ per cent. A year ago, however, the strike was still on and there was an accumulation of silk in this country that was abnormally large. At present the contrary has ben generally understood to be the case, some of the largest importers claiming that their stock here is smaller than it ever has been.

ds	(Kansai (New	Season	Sil	k).
is		Six	M	onths.
e-	Double Ex. Crack			
le	Chops	\$4.55	to	\$
d	Do. Ordinary	4.50	to	Sec. 1
ly.	Extra	4 3214	to	4.35
et.	Best No. 1-Extra.	4.2216	to	4.25
re	Best No. 1	4.1714	to	4 20
	No. 1 Fil. hard nat.	4.0716	to	4.10
it	Sinsh	iiu.	2776	44.00
h	Extra	4.25	to	4
	No. 1 Fil	4.05	to	4.073
e	No. 1½ Fil		to	
e	Japa			
d	No. 1 Rereels		min	0.1
9.	No. 116 Rereals	No		
-1	No. 11/ 9 Desert	2.10		ai

Canton.
Canton (New Silk).
Fil. Ex. Ex. A., 14-16. \$3.30 to \$.
Extra Extra B., 14-16. 3.20 to
Extra Extra B, 22-26. 2.95 to
Extra, A, 14-16. Nominal

Double Ex. A., 14-16

2 end on quills . \$4.00 to \$.... Double Ex. 22-26 single on quills 3.40 to Tussahs
Eight cocoons, 2 end on quills 1.85 to .

osed duiet, five and one-half to six osed quiet, five and one-half to six ints lower. July-August, 7.11; Octo-r-November. 6.66½; January-Feb-ary, 6.67½; spots easier: middlings wen points lower at 7.57d.; sales, ree thousand bales, including nine-in hundred American.

AMERICAN SLATE.

Washington, D. C., June 19.—The production of slate is one of the im-portant lesser industries of the United

sountry was valued at \$6,175,476, an acrease of \$132,168 compared with 912, according to A. T. Coons, of the Juited States Geological Survey, in the chapter on slate from "Mineral Sesources" for 192. ncrease did not represent any activity in the state trade; if

"My sales for the first half of the year, with the balance of June to go,' said the head of a large New Yori commission house, "are ahead of those for the full first half of last year," There was a very quiet cotton trade in Liverpool to-day, and traders were generally selling on the crop accounts. The spot demand was reported as poor

Entries of flour into London for the second week in May, totalled 29.514 sacks. Of this total Canada supplied 13,225 sacks. The previous week she did not contribute at all.

According to the Department of Trade and Commerce's weekly trade report, the demand for Canadian oats is constantly increasing, A the present time the openings in Cuba for Canadian oats surpasses the supply. A large number of Cuban brokers are constantly asking for Canadian offers on this commodity.

HOPS LESS HEALTHY

Conditions in Western Belt Have Bee Unfavorable of Late, Weather Having Been Too Dry.

Having Been Too Dry.

The local hop market has not been very active for the past few days. Conjectures as to the size and quality of the 1914 crop are necessarily uncertain at this date, and it will be some weeks before it will possible to make any definite prophecy on this point. Conditions in the Western States have been rather unfavorable of late, the weather having been a little too dry. Consequently the growers have been very cautious about entering into contracts and few bargains for future delivery have been reported. Reports from England and Germany have been favorable up till a few days ago when it was announced that the foreign yards were suffering from a rather severe attack of lice. This disadvantage is somewhat offsel by the increased area of land under cultivation in England this year. On the whole the present outlook is not quite as bright as that of two weeks ago.

crease in the British supply of hops can be had from the following table, which shows the registered supply of hops from abroad for the months of

April, 1912,			1912.	1913.	1914
Germany			Cwts.	Cwts.	Cwts
Netherlands			887	987	86
Belgium			743	320	4
France Austria-Hur					20
United State	igar	у.	100	19	2
Canada			1,568	5,974	13,786

CANADA WIRE AND

The Canada Wire and Cable Co.. Limited, has recently made arrange-ments for an issue of \$1,000,000 bonds yielding 6 per cent, through the Mont-real and Toronto house of J. and L. M. Wood.

real and Toronto house of J. and L. M. Wood.
Although a small amount of this issue has been retained for the Canadian market, practically the entire issue has been placed abroad.
The Leaside plants of the company are rapidly nearing completion, and it is expected that they will be in operation before the end of the year.
The company manifactures all kinds of aluminum, copper wire, and cables for electrical transmission lines.

tit the chapter on slate from "Mineral Resources" for 1913.

The increase did not represent any unusual activity in the state trade; it was caused by an advance in the average price of the material itself.

In fact, as compared with 1914, ten years ago, when the slate output was valued at \$5,617,195, the output was valued at \$5,617,195, the output in 1913 shows an increase in value of only 10 per ceng.

All the eight producing states except Marylsind, Vermont and Virginia increased in total value of output of slate cover 1912, the largest increase 14,62 per cent being in Maine.

The value of mill stock, including slate sold for all purposes where than for roofing, increased from 1112 to \$1,714,414 in 1913, a gain of \$320,7281.

Exclusive of blackboard and school slates, the mill stock increased from 5,765,273 square feet, valued at \$1,013, an increase of 546,738 square feet in quanity and of \$220,818 in value.

Mill stock includes, slate used for Diackboards, school slates, flooring, value, value, and of \$220,818 in value.

Mill stock includes, slate used for Diackboards, school slates, flooring, value, value, and other table typs.

(Special to Journal of Commerce.)

New Brunswick, N.J., June 20— Janeway and Company, oldest wall paper manufacturing congern in the Entired States, will quit business at the conclusion of existing contracts. President Janeway and that foolish legishation, business uncertainty and high conclusion of existing contracts. President Janeway and that foolish legishation, business uncertainty and high conclusion of existing contracts. President Janeway and that foolish legishation, business uncertainty and high conclusion of existing contracts. President Janeway and that foolish legishation, business uncertainty and high conclusion of existing contracts. President Janeway and company, oldest wall paper manufacturing congern in the Entired States, will quit business at the conclusion of existing contracts. President Janeway and company of the page of the page of the page of the page of the

News and Comment TOWARDS END OF WEEK GRAINS STRENGTHENED

During First Of Week Values

OATS IRREGULAR

(Special to Journal of Commerce.)

Chicago, June 20.—Wheat developed strength toward the close of the week on heavy buying for export account siter having exhibited earlier weakness in the face of glowing crop news and pressure of new wheat and bearish Argentine and European advices. A prominent house estimates that the exportable wheats urplus of the United States will approximate three hundred million bushels.

rival of the first car of new wheat at Chicago. World's shipments for the week outside of North America were estimated at about one million bushels less than for the previous week.

Corn has ben erratic, but prices have shown an easier tendency, on bearish Argentine advices, and profit-generally, have favored the crop, but sentiment has been mixed with the Argentine situation, the dominant factor. Oats followed the lead of corn, and the cash demand has been fair,

A CONTROLLING FACTOR.

Quiet Absorption of Contrasts Through Trade Channels has been Noticed Throughout Past Week.

Jenks, Gwynne & Co., in their weekly review of the cotton market, say:
"The weather situation is still the
controlling factor and as is frequently
the case with weather markets, there
has not been an exact unanimity of
opinion regarding conditions, the rather restricted range of prices during
the past week reflecting the uncertain
frame of mind held by the trade at
large,
"News from the belt the latter part
of last week and the first of this was

frame of mind held by the trade at large,

"News from the belt the latter part of last week and the first of this was of such a favorable tenor that a rather bearish document was looked for in the publication of the weekly weather bulletin Tuesday last, and liquidation, as well as some short selling, was indulged in, to the general surprise of the trade, the report was actually bullish, showing as it did that showers were scattered and insufficient, and that further rain was needed at most everywhere with the exception of Texas. Another announcement contrary to the expectation of the bears, was that made by a private crop report to the effect that the period from May 25 to June 10 had shown, in her opinion, at deterioration of 2.3 p.c. Also the Commissioner of Agriculture from Oklahoma estimated the decrease in accerase to the first past few days there has been evidence of some quiet absorption of contracts through trade channels, and we believe the demand from this source will be on an increasing scale, especially should the market show any signs of weakness. While it is true that the dry goods situation both here and abroad, has been exceedingly duit, the opinion has been freely expressed in local circles, that prices are near the bottom, and that an advance, in staple goods might be expected at any time.

"One of the causes of weakness in the recent past has been the fear of holders of the July option that they

"Taking the situation as a whole, and looking at it from every angle, we feel that the long side still offers good opportunity in the investment, and recommend the resumption of commitments on all recessions in value.

George W. Massey, an Englishman, shot himself in Detroit. He left a note saying: "I die as a gentleman, any-

FLOUR TRADE DULL.

Prices Than Canadian Buyers.

Throughout the past week there has seen very little change in the local seen very little change in the local four market, prices remaining steady with a fair demand. Flour stocks in the country are light just now, and his probably accounts for present trong conditions in the local market. The export demand for flour las been good, and a fair amount of hipping has been done.

has been good, and a fair amount of shipping has been done.

The demand for militeed continues very god, and with the present small amount of rain, it is likely to keep up for some time. Exporters from across the line are still bidding more money than is being paid locally for bran, but the local demand is big enough to take all the exports just now. One reason for the big feed demand lies in the fact that corn and corn products are still very high. Feed wheat is still exceedingly scarce. The prospects for this year are very bright. A little more rain would be desirable, and in some parts of this province is badly needed. A healthy rainfall within the next week would ensure the farmers a good crop.

Prices in the local milling markets.

re about the same as this time last re about the exception of feed, which s still selling about \$5.00 or \$6.00 per on more than the previous year. The

	Flour-		
re	trong bakers	per 10	
ela C	amnde	4.90	5.10
1 2	econds	4.70	4.90
10	irst winter patents	5.40	5.60
00 10	traight orliers	4.80	5.00
t- E	ran	23.00	
S	horts		24.00
ut N		25.00	26,00
he A	February	27.00	29.0
C- 12	foullie, pure grades	30.00	32.00
n,	Rolled Oats-	28.00	29.00
1	trood	per	bbl.
in the	wood	4.60	4.70
1	bags	2.18	2.21

CHICAGO LIVE STOCK

Chicago, June 20.—Live hogs opened teady. Left over at yards, 2,699. Re-sipts estimated eleven thousand. Re-sipts three points, estimated nineteer

UNCERTAIN FACTORS.

Many Depressing Factors Are Now it Process of Clearing Up, and Out look is Now Better.

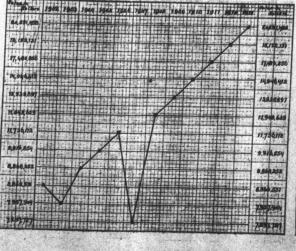
(Special to Journal of Commerce.) ston, June 20.—The great majorit siness men with whom your cor of business men with whom your cor-respondent comes in contact say busi-ness is bad. As one manufacture put it "bad with a capital B." On doesn't have to go far to see actin-examples of a very material slow down. For example, the big genera-electric plant at Lynn, which has re-cently had a weekly payroll totallin-as high as \$174,000, is now down t-\$128,000. There can be no question that this is actual depression. Again, commercial failures in 191. Allow that things are bad, people do no go into bankruptey for the purpose o discrediting any political party, not

as a result of their plea to Interstate Commerce Commission. Removal, it near future of this uncertainty ough to be a great stimulant. In some lines indeed, slight betterment is noted, but a big and sustained movement in general business obviously awaits some important favorable development. Bit business men and little ones, for that matter, have been "up against it" for many months, and no wonder, with the legislation and investigations that have had to be digested.

Canada's Molasses and Sugar Imports for Twelve Years

Few things indicate the progress the past years is shown in the follow-canada has made during the past few tyears so well as the incrase that has taken place in the imports of sugar and molasses. These have increased nearly four times since 1898.

Whereas in former years imports 95.7904, and in 1904, when the total value was \$7.—100 they reached a total value of \$3.25,93, 488. This and the regular yearly invalue of \$7.237,727 was brought into crease which has taken place during



GOOD CROP PROSPECTS.

tilook Was Never Brighter Than Present—Gross Earnings of Ra reads Show Decrease of 14,9 P Cent.

(Special to Journal of Commerce.)

New York, June 20.—Dun's Canalian Review says while merchants con-

er confidence and some lines display a tendency towards increased activity. Conditions at Montreal show little change and business as a whole is rather quiet. There is fair distribution of groceries but in dry goods weather has been too cool to favor an active demand for summer merchandise. Boot and shoe manufacturers report orders coming in slowly, although those making the finer grade of goods are fairly busy. Demand for teather is light, but offerings of lides are readily absorbed. Business in the iron market is below the average and prices are easy. Toronto reports movement of merchandies as hardly up to expectations and prevalence of considerable conservatism.

Softing up business in dry goods is only fair and ordera, for fail and winter are inclined to drig.

Hardware is in normal request, but metals are quiet. Groceries are moving in average volume at steady prices and both hides and wool are firm.

Agricultural outlook is very choouraging and this stimulates confidence in future. Volume of wholesule and cetall trade at Hamilton is reported fair and prospects appear, favorable. Generally satisfactory conditions present in the property of the

Crop Conditions.

pears bright.

Crop Conditions.

Winnipeg reports June sorting-up business makes favorable comparison with a year ago and increased volume of filling-in orders is expected in most ines during the summer monthatines during the summer monthatines during the summer monthatines during the summer monthatines of staples and more optimistic feeling in trade circles, both jobbing and retail trade are quiet at Saskation but confidence is maintained owing to excellent crop prospects.

Crop conditions were never better it this time in vicinity of Edmonton and though the country merchants are now buying only for immediate resuirements improvement is confidentially expected in the next future.

Gross earnings of Canadian railroads eporting to date for the first week in June show decrease of 14.9 per cent, is compared with carnings of same coads for coresponding period a fear igo. Commercial failures in Dominion this week numbered 50 against 33 last week, and 20 the same week list improvement Noted.

Improvement Noted.

Bradstreet says: Canadian trige is dominated by caution particularly as regards dealings with northwest and rends are irregular. In some retail ines at the east improvement is noted, but in same section other lines report ousiness slow. Collections are tardy, on the other hand crop conditions in the northwest are favorable. Wheat is progressing and in many districts it is a the short blade.

Bank clearings at sixteen cities for week ending with Thursday, aggirate \$160,473,000, a loss of 11.6 per ent. from last year, Business falliers for week ending Thursday list ires for week ending Thursday list ires for week ending Thursday list in number contrast with 38 in prejous week, and 24 in corresponding yeek of nineteen thirteen.

NEW KANSAS SCHOOL FOR MILL.
ERS.

Kansas State Agricultural College as just instituted a four-year course for students of flour milling. Frof. L. A. Fitz, first head of the department, came to Kansas from the buseau if grain standardization of the United States Department of Agriculture, Professor Fitz also administers tile feedstuffs laws for the State. In the stablishment of the project, the active 50-operation of the Kansas millers was noteworthy. A model mill of 75 hardels duly capacity with \$15,000 worth of equipment was recently completed in addition to training students of milling, the experimental mill will devote its energies to solving the proolems of the Kansas millers.

SOUTH WESTERN STEEL

SOUTH WESTERN STEEL.

Galvaston, Tex., June 20. News has reached Galveston by cashegram from G. W. McElhiney in Europe that the Southwestern Steel Development Company, a 520,000,000 corporation, has been financed by European capital.

This assures the construction of one of the largest steel plants in the South west across the bay from Galveston, at Texas City, it is understood that the greates part of the capital was sectired by Mr. McElhiney in Belgium, that if will become available for use immediately and that actual work breaking ground for the steel mills will not be long disferred.

The Southwestern Steel Development Company was organized in November, 1913, and among its backers are prominent business men from practically every large city in the State of Texas. It owns a large trust of land at Texas City, ideally located for the proposed plant.

The plans call for steel mills religing mills, cooking plant and a smelter. Seven thousand men it is estimated, will find employment at the mills. Iron ore will be procured from the fields in East Texas, an ample supply having been arranged for from Marion and Cass counties.

Lineatone will be procured from quarries in Coryell County, under the control of the corporation.

VIRGINIAN POWER NOTES.

Notice is given to holders of the Virginian Power Company first lian 8 per cent, gold notes of August 1st, 1913, that all of the sque will be paid off on July 15th at par and interest.

SUIT FOR THE HOT WEATHER

Made, in either two or three pieces, in Scotch Homens, Tweeds and Flannels, in all the newest shades and

W. HERON RITCHIE

MERCHANT TAILOR, 85 BLEURY ST. Over Sayer Electri

WEARING COLLIN'S CLOTHES IS A HABIT

WITH LEADING BUSINESS MEN I WAS FOR A QUARTER OF A CENTURY HEAD CUTTER FOR W. J. INGLIS, MONTREAL

SEE ME AT MY OWN PLACE

A PLEASURE TO SHOW STYLES AND SAMPLES

MERCHANT TAILOR COLLIN, 15 McGill College Ave., City

BIG LOSSES FROM RENEWED INTEREST **POLO SYNDICATE**

Grenfell Induced them to Invest to the Extent of of \$2,500,000

AMERICANS INVOLVED

Local Influence Was Used in tempt to Corner Grand Trunk Securities.

Securities.

London, June 20.—The "polo syndicate," in whose losses of \$2,500,000 a number of well-known Americans shared, has come to light as the most brilliant private promotion of Arthur Morton Grenfel, son-in-law of E arl Grey, whose Stock Exchange house of Chaplin, Milne, Grenfell & Co, failed Delme 8, and whose Canadian pages. on-June 6, and whose Canadian ag

on-June 6, and whose Canadian agency failed two days later, with aggregate liabilities of \$15,000,000.

'Grenfell was a leading spirit in the English polo crowd when the American "Big Four" captured the international Cup—at Hurlingham in 1909 and ended its twenty-three-year stay in England. He was, even then, specializing in Canadian securities, and had on the way blans for a corner had on the way blans for a corner of the control of the cializing in Canadian securities, and had on the way plans for a corner of Grand Trunk. He devoted himself to Harry Payne Whitney, captain o the American four, and prevailed or him to invest heavily in the syndicate Duke Was Canny.

Backed by the knowledge of Whitney's interest, Grenfell turned his attention to the Duke of Roxburghe, who had married May Goelet, daughter of

and married May Goelet, daughter of frs. Ogden Goelet, of New York, and tho might have been able to influencement of the Goelet millions, Grenfel, upposed. The Duke's own Scotel anniness, coupled with the Duchess mmon sense, thwarted his scheme ut the Duke of Westminster came is savily.

g the rounds of financial circle Otto H. Kuhn, of Kuhn, Loeb & New York, was persuaded by fel to enter the syndicate to a tantial extent. Other Americans istantial extent. Other Americans ob bought interests were Richard Creery, who has a London home Grosvenor Crescent, and Clarence Mackay, although they were not diffusion to the Company of the Company

this "pole syndicate" coup il played his social influence to st degree. The distinction of ther-in-law, Earl Grey, stoot especially good stead, but his onnections and the fifty years of that lay behind his house, were an arguments.

re was in the case of Alfred nne Vanderbilt. Grenfell had ing to offer Vanderbilt in return



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UNITED TYPEWRITER COMPANY LIMITED IN ALL CANADIAN CITIES



IN N.B. FARM LANDS

Agricultural Possibilities of Maritime Province Being More Appreciated **GOOD FOR FURNITURE**

uthority Says That New Brunswick Timber is Particularly Well Suited for Manufacture of High Class

Goods.

St. John, June 20.— One of the pleasing signs of the times is the awakened interest that is being shown in the agricultural possibilities of New Brunswick. While western land values were soaring, and the attention of speculators and others was centred on that alluring field of investment, comparatively little interest was manifested in Maritime province farm lands. But with the slump in western speculation, the public has returned to a saner frame of mind and a very appreciable increase of interest is noticeable in the farm possibilities of New Brunswick. The Board of Trade of St. John, the provincial immigration authorities and the real estate agents are receiving numerous enquiries from mutidide sarricularly from the Methor. authorities and the real estate agents are receiving numerous enquiries from outside, particularly from the Mother Country, with respect to farm lands and farming conditions. Only recently the Board of Trade received a letter of enquiry from a farmer in West Australia, whose son had been looking over his part of Canada, and was very favorably impressed with the country. The same condition of things is reported from Nova Scotia, showing that the Maritime provinces are gradually the Maritime provinces are gradually coming to the front as centres of agriculture.

New Brunswick's Furniture Woods.

The people of New Brunswick hav always had an idea that their native woods,—their birch, beach, maple ano ther woods—were particularly well adapted for furnishre making. It this view they have the hearty suppor of such a recognized authority as Mr.
T. C. T. Currelly, the director of the re-cently-established Industrial Museum at Toronto. Mr. Currelly is a man of wide knowledge, and great intellectual titaliments, being an archaeologist and Egyptologist of some distinction. t was because of his aptitude for the work that he was selected to the it was because of his aptitude for the work that he was selected to take sharge of the Industrial Museum at Toronto. The primary object of the museum is to secure the best specimens of ancient and modern industrial art, so that they may be at the Jisposal of the manufacturers of Canada, who are seeking for new designs At the Toronto museum they have on exhibition many rare designs in furniture from the earliest days down to niture from the earliest days down to the present time. Quite recently, the Secretary of the St. John Board of Trade had the privilege of a brief interview with Mr. Currelly, in which the latter gave expression to the idea that New Brunswick was particularly adapted to the manufacture of high-class furniture. The native woods of New Brunswick lent themselves, he said, to many beautiful effects, while the ease with which more ornamental woods could be imported through the port of St. John made it an exceedingly desirable place for a furniture manufacturing concern. Mr. Currelly is of the opinion that we have reached the farthest point in the matter of plain furniture, and that for some years to come at least there will be an increasing demand for the ornamental. ture from the earliest days down

HEIR TO FORTUNE

Fredericton, N.B., June 19-In th States of Washington and California according to reports reaching here lies a fortune said to be \$1.000,000, lef by Thomás McDonald, of Sunbury Co, hear here, who left New Brunswick for the United States many years ago served through the civil war and fin ally drifted to the west. There he amassed a fortune, and he died recently, leaving no heirs in the land of his adoption. Enquiries have comhere for news of his people and Joshua McDonald, of this city, a nephew now seems to be the principal claimant. The relationship is now being traced. Mrs. Luneigan, also of this city, claims to be an heir. ates of Washington and Califo

When answering advertisement clease mention The Journal of Com

Marvin Hughitt, chairman of the Chicago and Northwestern, says he never saw crop conditions in the Northwest look better.

A bill has been presented in French of Chamber of Deputies authorizing loan of 1,800,000,000 francs at 3½ per cent., redeemable in 25 years. Conditions are to be fixed later; first issue to be made in July, 800,000,000 francs. It is thought the price will be between 90 load 45.

NEWS OF WORLD

Make Cruise to All Dominions Next Year

CARDINAL BEGIN ARRIVES

A demonstration of British sea ower by an Empire cruise of the mperial squadron on the eve of the mperial Conference next year is sug-cested by the London Daily Tele-graph as bentting, because the prob-lem of naval defence will form one of the discussion at

For the time being abolish the bar has been placed in the background in he Ontario election campaign, and he matter of bilingual schools is now he paramount issue.

Eminence Cardinal Louis Na-His Eminence Cardinal Louis Naaire Begin, Archbishop of Quebec,
eached New York yesterday, from
tome on the French liner France, with
the new title which has just been conerred upon him at the Vatican. He
axs met at Quarantine by the Rev.
'ather Lafamme (rector of the cathdral in Quebec), the Rev. Father Thiaudau, rector of the church of St.
rancis Xavvier, and the Rev. Father
aux, of the church of the Blessed
aux, of the church of the Blessed of the church of the Blessed ment, 76th street and Lexington ne, Manhattan, where the Car-will stay in the rectory until lay morning, when he will leave

e ordered out to fight a bush fire he vicinity yesterday A detach-t of 1,000 men soon had the flames or control some of the property inder control, some of them remain-ng on patrol duty all night, until a seavy rain storm made further dan-

A despatch from Ottawa states that here is no anxiety in officials re-arding the Hindus at present on the Maru in Vancouver harbour. re is no fear that the re is no fear that the Japanese ernment will interfere, and no ands for the statement that the Hindus can not pay the balance of the charter price. The alleged shortage of food is a matter easily arranged, for more than a sufficient supply is ready therefor the taking.

Police Inspector Thomas as shot and mortally wounded yes-rday afternoon in the Boylston Cafe Washington and Boyston streets seton, where he had gone with other policemen to arrest Lawrence Robin-son, a Michigan outlaw, suspected of murder in that state. Norton died in a hospital shortly after the shooting. Robinson after the shooting made a dash for liberty with half a dozen policemen in pursuit, who fired their revolvers constantly. Robinson re-turned the fire again and again. policemen in pursuit, who fired their revolvers constantly. Robinson re-turned the fire again and again. The police markmanship was the better and the fugitive, wounded in the neck-in the thigh, and in the arm, was at last cornered in an alleyway of the Hotel Brewster and was placed under arrest.

William J. Burns, the detective, har been dropped from honorary membership in the Police Chiefs' Association. No official reason was given for dropping Burns, but it was stated by members of the association that a majority of the delegates formally decided to eliminate him, and to do so the honorary membership list was revised, and Burns' name omitted. Several times during the conventior police chiefs criticized statementswhich Burns was alleged to have made concerning police methods. His action in the Leo Frank murder case which he investigated in Georgia, also brought forth rather caustic comment from some of the delegates.

The new 38,000 ton North German Lloyd liner Columbus will start on her maiden trip from Bremen on October 3, and is expected to be in New York October 12, the 422nd anniversary of the discovery of America.

Quebec's share of the money voted by Parliament under the Agricultural instruction Act will amount to \$187,-409.16, according to a statement issued by the Agricultural Department yes-terday. The statement shows how the money will be apportioned.

BASEBALL RESULTS

INTERNATIONAL.
Montreal, 6: Baltimore, 3.
Providence, 4: Rochester. Montreal, 6; Baltimore, 3. Providence, 4; Rochester, 1. Toronto-Newark-Rain. Buffalo-Jersey City-Rain.

NATIONAL.
Boston, 7; St. Louis, 5.
Chicago, 8; Philadelphia, 7.
New York, 6; Cincinnati, 0.
Pittsburg-Brooklyn—Rain.

AMERICAN.
Detroit-3; Washington, 2.
St. Louis, 6; Philadelphia,
Cleveland-New York—Rain.

FEDERAL.
Brooklyn, 8; St. Louis, 6.
Kansas City, 5; Baltimore, 4.
Indianapolis-Buffalo—Rain.

Lady Girouard, in poor health and desirous of travelling, is anxious for a speedy hearing of her divorce suit against Sir Percy Girouard.

Senate judiciary committee, in charge of Clayton Trust Bill, eliminated so-called joker, which would have permitted rallroads to make traffic agreements under supervision of Interstate Commerce Commission, which it is claimed would have legalized any pool-Commerce Commission, which it is claimed would have legalized any pool-ing arrangement approved by commis-

Ekfrid, June 18th: Did you ever r a fox, or squirrel, or any wild thing?

is a fox farm right here in Ekfrid. I thought I knew all about the township and could pass a fairly searching ex-amination on its products and exports, oxes as one of our resources. Last ummer a friend from New York who was a fox-ranch in Prince Edward land came along in his big motor-car that he had bought from his profits in the fox business and he spent a

whole afternoon telling me about this most modern of industries. He described the kennels and enclosures and he best methods of raising black foxes f man who had once owned a mangy red fox cub and had kept it tied unde an apple tree with a trace chain until slipped its collar one night, killed about a dozen hens and then disappear

"But this, all this was in the older

time long ago."

It all came back to me while he talked and I positively yearned to be a fox-farmer. I thought my boyhood's experience might be valuable to me but there was an insuperable objection. A pair of foxes would cost thousands and thousands and thousands and I had to put the dream lawy. Bit one day a chance remark made by some one in the Post Office brought out the fact that there was a fully equilipled fox ranch within three miles of my home. A young man whom I knew quite well had establishmlles of my home. A young man whom I fixed quite well had established himself in the industry a couple of years ago. I almost fell over myself, as the saying is, in my eagerness to get an invitation to visit his ranch. He was good-nistured and told me that if I waited until after the breeding season he would be glad to show me through. Last week I got word that I could go at any time and last Monday I went.

then turned and beckoned to me. I ap proached as silently as if I were stailed in their native haunts. The first glance showed me a number of enclosures within the wall that look ad for all the world like chicken coops made of especially strong woven wire And in each enclosure there was a den that might easily passe for a chicken coop. But if would have been a mighty unperliked have been a mighty employed.

en coop. But if would have been a mighty unhealthy place for a chicker to stray into. On top of a box if one of the enclosures there was an almost black fox, civiled into a round ball sunning herself. I fell my trigger finger twitch as I caught sight of that tempting shot. When hunting in the woods long ago I had come of oxes sunning themselves on top of a stump in the

oxes sunfing themselves on tastump in just the same way suide whispered that there was a black cub in that enclosure and tas was probably lying among the shrubs and weeds that were ging in the pen and were used for we prove the structure.

I could go at any day I went.

After we had put the horse away my friend the fox-rancher conducted my friend the fox-rancher conducted by the fox of a sandy knoll. It looked like the wall of a small-sized baseball ground, wall of a small-sized baseball ground. When we were within about fifty yards which carries with it a fine hat the change will discourage hen we were within about fifty talking and approach quietly. We then moved on tip-toe to a litle sen-rry-box that was set against the wall. He entered first, peeped through a hole then turned and beckoned to me. I ap-

defeated Harvard by for

Detroit beat the Senators in the 10t

Detroit beat the Senators in the luc-esterday. With one down and on-ing Boebling purposely passed Cob-ing Crawford but Veach fooled th Washington pitcher and drove out a single that won the game. St. Louis Americans are still coming They beat the Athletics yesterday 6 to

Fearing blindness, Professor Hans zon Petersen, president of the Munici-Society of Artists and one of Germany's nost distinguished painters, committee uicide by shooting himself through the head.

ranch in the Hudson Bay district, and ulthough only one pure black fox was produced this season, it is hoped that by selection and careful breeding, a sufficient number of pure black foxes will be produced to make a big rand it was certainly interesting to look into this new industry, and cately dimpses of the shy and cunning little greatures that were watching us from their hiding places. Every now and hen, when I happened to turn my head quickly I would surprise a watchfu face at the mouth of a chute, but as soon as I turned it would disappear. on as I turned it would disapp

and a sundown we made another mather than the little fox-cubic rowded around their mother. The two scenes seemed identical.

The Black Beauty that I particularly wished to see (the best pair of foxes on the ranch had produced only one cub this spring)—continued to keep in hiding. She was as hard to get sight of as if she were the Russian love and I was a should sundown we made another usualtous visit to the enclosure. We could hear the foxes barking asswe approached and my friend told me that they usually all came out to play at his particular to the sentry of the foxes barking asswe approached on the sentry-was and the foxes barking asswe approached in the sentry-was and the foxes barking asswe approached in the sentry-was and the foxes barking asswe approached in the sentry-was and the foxes barking asswe approached in the sentry was all the foxes barking asswe approached in the sentry was all the foxes barking asswe approached in the sentry was and the foxes barking asswe approached in the sentry was a should be at the foxes barking asswe approached in the sentry was a should sundown we made another that the foxes barking asswe approached in the foxes barking as we approached and my friend told my the foxes barking as we approached and my friend told my the foxes barking as we approached and my friend told my the foxes barking as we approached and my friend told my the foxes barking as we approached and my friend told my the foxes barking as we approached and my friend told my the foxes barking as we approached and my friend told my the foxes barking as we approached and my friend told my the foxes barking as we approached and my friend told my the foxes barking as we appr men crowded around him, laughing and talking—just as the little fox-cub. Prowded around their mother. The two scenes seemed identical.

SPORT WORLD

District Pro. Golf Championship Again

ANOTHER FOR ROYALS

Road Than at Home-N Make Changes in Penalty

Charles Murray, the Royal Mon Golf Club professional, won the Mont-real and District Golf Association pro championship with a score of 169 for 26 holes, bettering his last year's per-formance by three. Miss V. Henry-Anderson retained her title with a gross score of 97, a net of 90. Mrs. Arthur Gault won the ladies' handic with a gross of 107 net 78.

Charest, of the Y. M. C. A. Tennis Club, beat Hedley Suckling 6-2, 6-3 yesterday morning, and then in the af-ternoon trimmed Bird 6—1, 6—1, in preliminaries for the Davis Cup com-

The Royals, defeated the Oriole again yesterday. This makes the sixtl victory in the last eight games. Richter was in fine form, and with goo support in the field, the eight hit made off his delivery were good foo noly three runs, while the Royals, hitting when hitting did the most good made their nine go for six runs. Whiteman was particularly successfu in finding Danforth, getting three is four times up.

At a meeting of the Rules Commit At a meeting of the Rules Commit-tee of the National Hockey Association 'ast night, it was decided to drop the system of penalizing infractions of the playing rules with cash fines and sub-stituting the plan of "ruling-off" of player, five, ten and fifteen minutes for the first, second and third four Three fouls constitute a match foul

conto people say the great "come player will be with the cha

nches in the annual four mile race fo varsity eights yesterday. Blue led al he way but never by more than three guarters of a length.

Mr. C. S. Campbell's Corn Broom won the Windsor Hotel Cup at Con-aught Park yesterday, proving him elf, a Worthy son of Cesarion and Sirch Broom and one of the best Cana-lian bred horses on the turf.

t was probably lying among the little shrubs and weeds that were growing in the pen and were used for cover. We would watch for a while and set it has beauty would condescent on show herself. While watching so silently that I hardly dared to breath if happened to look towards a side enclosure and there I saw as pretty a light as one could wish to look at Three red fox cubs were playing and key-larking around the mouth of a shute leading to a den. While watching their antics the mother fox came but of the chute and completed the little family party. The cubs began to the family party. The cubs had to the family party. The cubs had the family party with the family party and the family party. The cubs had the family party and the family party and the family party and the family party and the family party with the family of the family party and the family party party and the family party party party party party party pa

larly wished to see (the best particular for foxes on the ranch had beet pair of foxes or Paristan belie, who may be saidly hide. But I had been assured that this cub is as perfect a specimen of a black fox as I could standy the received a specimen of a black fox as I could standy the received a specimen of a black fox as I could standy the received in the enclosure was not the standy of the specimen of the particular than the standy of the specimen of the particular than the standy of the specimen of the particular than the standy of the specimen of the particular than the standy of the specimen of the particular than the standy of the specimen of the particular than the stand that the standy of the specimen of the standy of the specimen of the standy of the specimen of the standy of

Attorney General of Illino To Bring Criminal Action Against Principals

EX-SENATOR ACCUSED

Attorney-General Lucey will be in

It is his intention to make the ap-pointment of a receiver the first step in the criminal prosecution of the bank officials. The receivership will af-ford an opportunity for a more thorigh investigation of the affa ough investigation of the affairs of the La Salle Trust and Savings Bank than Mr. Harkin was able to make. It will also lead to a further search for collateral missing from the bank. The investigation will be of the most sweep-ng nature.

General to base criminal action upor general charge of conspiracy to loo I general charge of conspiracy to look the bank and not upon any specific misdeed. In the mind of the Attor-ney-General the best evidence of the looting of the bank is the character of the loans it made. Following is a list of some of the transactions which were called to the attention of the Attorney-General by Bank Examiler Harking in the

Attention of the Attorney-General by Bank Examiner Harkin in his report.

A \$120,000 ioan to William Lorimer & Co. on a note secured by Southern Fraction Company bonds.

A \$100,000 ioan to J. P. Gallagher William Lorimer's partner in the firm of Lorimer & Gallagher, on a note secured by the same bonds.

A \$160,000 ioan to the Southern Fraction Co. in which William Lorimary in the same bonds.

A purchase of \$350,000 of the bon

A purchase of \$350,000 of the bonds of the same company.

A \$180,000 loan to Lorimer & Gallarher on the notes of the firm.

A \$203,000 purchase of the bonds of the Illinois and Louisiana Land Company, of which ex-Gov. J. Y. Sanders of Louisiana, is the head.

Loans to Munday Firms.

A \$100,000 loan to Litenfield Mill and Glevator Company, controlled by C. R. Munday.

Munday.

A \$125.000 unsecured loan to C. B.
Munday & Co., of Litchrield, III.

A \$130,000 loan to Truax, Green &
Co. This loan is secured in part by
lotes listed by the bank as worth \$30.

in gave a valuation of \$15,000

A total of \$1,573,000 is involved i

hese transactions, which are typical of a number of others.
In his report Bank Examiner Hardin charsed off more than \$2,000,000 of the loans made by the bank as "desperate." He holds that only \$2,000,-000 of the assets of the bank are "good."

blic Investigation Into Alleged Overcharges In Sewer Construction To Be Held.

Acting upon the suggestion of the Chief Engineer the Board of Contro-ordered a thorough investigation yes-erday into the sewer contracts in Notre Dame de Grace ward to begin ext Tuesday. The inquiry is to be

If the City of Montreal has its own Panama Canal is opened.

and Charles B. Munday are charged with looting the La Salle Trust and Savings Bank of fron \$2,00,000 to \$2,00,000, in the report filed to-day by Bank Examiner Harkin with State Auditor Brady. Criminal prosecution of both was decided upon following a conference between Mr. Harkin and Attorney-General P. J. Lucey this afternoon.

Charge of Conspiracy.

0, but to which Bank Exar A personal unsecured loan of \$125,000 to C. E. Ward, Lorimer's private serretary, at the time he was in the United States Senate and now a director in the Loriman beat.

AROUND THE CITY HALL

GLEANED FROM MANY SOURCES

ne. Nordica's body has

to London, where it will be cremated in Golder's Green Cemetery. The fun-reral service will be held in the same thurch in which Mme. Nordica was narried five years ago.

After receiving repairs to damages inflicted in a collision with the Pretoria, the S.S. New York salled from New York yesterday with nearly 468 cabin passengers. A reunion held at Berlin, Ont., of the descendants of a Swiss family which emigrated to America in 1728 numbered six hundred persons,

Attorney-General Lucey states the he loss in the failure of the Lasalle street Trust and Savings Bank may each \$3,000,000.

The twenty-first and pened at Fort Monroe

F. Augustus Heinze, the former copper king, is reported his home in New York.

Dr. James B. Brooks, dean of the Col-lege of Law at Syracuse University, illed after a lingering illness.

President Wilson accepted an invitaion to become honorary president of the International Longfellow Society. Sikorsky, who built the largest aeroplane in the world, took ten passengers at St. Petersburg to an allitude of 6.

Boxes of celluloid poker chips are now circulating as small change at Tampico, Mexico, because of the cur-rency famine.

The International Congress of Oym: pic Committees decided to exclude sleyeling and polo from the games at Berlin in 1916. More than 100 Wisconsin bankers left Milwaukee on a three days tour of the farm lands in the northern councles of the State.

More than 2,000 negro porters, and hat check boys deserted their obs and danced the tango and maxice n New York for \$500 in prizes.

luced a bill providing for the Federal neorporation of the Chamber of Con-nerce of the United States. Mr. Eugene Lafleur, K.C., left last night for England, who

Senator Fletcher, on Florida,

July term.

The Street is discusing the from politics, a step involving the va-cation by him of his seat it. Charlevolvind Montragence.

Trinity and Brazos Valley Railroad, sts, has been thrown into friendly

About \$10,000,000 is to be expended

by Illinois Central on improvem about 4,000 men are employed on work at present. Pacific Steam Navigation Company of Liverpool will make New York port of call on its route from Liverpool to west coast of South America after the

Vice-President Brown of Denver and CRio Grande declares that crop conditions along his road and the Western Pacific were never better. Two more bodies, pinned to the railing of the Empress of Ireland, have been recovered by divers.

BLACK DIAMOND



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LIGHT ON A DARK SUBJECT COAL of COURSE

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This subject has been our undivided

Farquhar Robertson 206 St. James Street

THREE REASONS FOR SHIPPING GOLD

Treasurer of United States Tells Why so Much has been Sent Away Washington, June 22.—John Burke Freasurer of the United States, to-day ned three chief reasons, for extra-

ardinary shipments of gold to Europe: About \$40,000,000 of short term bonds Southern Pacific and Rock Isand railroads falling due in Europe. The new currency law making it no nger necessary to so carefully safeguard our gold supply.

The change in the French Ministry causing a scarcity in the public funds of France. couning a scarcity in the public funds of France.

According to Treasurer Burke about 185,000,000 in gold has been shipped abroad since the beginning of the year. About two-thirds of this amount has been shipped since May 2, when the fluoral demand for gold in Europe legan. The exchange market has averaged a little over 2 cents on a bound sterling, in favor of American interests.

Interests.

Exports and imports in favor of Europe have had something to do with this exchange market. Mr. Burke said, but anticipation of a big increase in exports due to the enormous crops has cut the margin down almost to normal.

has cut the margin down almost to vigor vigor or many in the margin down almost to will be margin down almost to many incomply the margin down almost are the United States has nearly \$2,000,000,000 of gold supply, or almost three the States has nearly \$2,000,000,000 of gold supply, or almost three the surfaces as much as Great Britain, the next richest nation, so that \$65,000,000 will really make no disturbance in the word's market. We could have two while the word's market. We could have the word's market. We could have the word's market. We could have the surfaces of the word without any incompare two hundred million without any incommence. The Treasury Department is no way worled about the shipment of gold. We would have the stringency of public funds caused by the Collection of the word of the w