









RAILROADS

AGE BONE. (Wire to Journal of Commerce.) Southern Pacific... have evacuated the trains are now... are operated daily... recovery of lines... little damage... Southern Pacific pro-

ARE LESS. (Wire to Journal of Commerce.) California... accounts of San Francisco... the commis-... Mr. Reynolds... an error in... shortages in these... discrepancies by

MANAGE LESS. (Wire to Journal of Commerce.) New York... according to Shipping... 477 vessels... under construc-... at the... June 30... 1914... 241 tons in June... 1,440,756 tons... 51, of 116,137... 956 tons last quar-... 1,448,515 tons.

WAYS. (Wire to Journal of Commerce.) PACIFIC... FAST SERVICE... CHICAGO... 10.30 a.m., 10.00 p.m., 9.45 a.m., 9.05 p.m.

more Route... Brighton, Col-... Newcastle, Boy-... Whitty. Leave... Effect.

WABUNK, OLD... 10 a.m., 9.05 p.m. of Sleeping Cars... Daily.

Excursions... Western Canada... every Tues-... at very low... good for two

Excursions... Ontario, Ry... N. O. Ry... in U. S. Ry... Ujovna 1127... Main 596

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SURPLUS EARNINGS

While many lines of business are today marking time, the Canada Life is each year exceeding all previous records in the earning of surplus. Its net surplus is now well over \$6,000,000.

CANADA LIFE ASSURANCE COMPANY

AN IDEAL INCOME can be secured to your Beneficiary with Absolute Security by insuring in the United Mutual Life Insurance Company, Portland, Maine

MONTHLY INCOME PLAN Backed by a deposit of \$25,000,000 per value with the DOMINION GOVERNMENT in the cream of Canadian Securities

WALTER I. JOSEPH, Manager, Province of Quebec and Eastern Ontario, 502 McGill BLDG., MONTREAL, QUE.

The Federal Life Assurance Company of Canada - Hamilton, Can. Home Office - Hamilton, Can.

Apply to G. 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, Managing Director, 645-646 "BETHUNATION BLDG."

THE PROVIDENT, ACCIDENT & GUARANTEE COMPANY

Head Office, MONTREAL, 160 St. James Street

THE LONDON & LANCASHIRE LIFE & GENERAL ASSURANCE ASSOCIATION, LIMITED

Head Office, MONTREAL, 160 St. James Street

UNION ASSURANCE SOCIETY LIMITED, OF LONDON, ENGLAND.

Canada Branch, Montreal: T. L. MORRISSEY, Resident Manager.

North-West Branch, Winnipeg: THOS. BRUCE, Branch Manager.

GET THE BEST Do not place your insurance policy until you have learned all about the Guaranteed Investment Plan offered by The Manufacturers Life Insurance Company

Head Office - TORONTO

North American Life Assurance Co. "Solid as the Continent."

Insurance in Force over \$52,000,000.00 Assets 14,043,314.69

Home Office - TORONTO

British America Assurance Company FIRE INSURANCE SINCE A.D. 1833.

W. R. BROCK, President; W. B. MEIKLE, Vice-President

Province of Quebec Branch LEWIS BLDG., 17 ST. JOHN STREET MONTREAL

THOMAS R. DOBBIN, Resident Manager

Have vacancies for a few good city agents

Real Estate

Thirty-two transfers of real estate were registered yesterday, the largest being the sale by H. M. Levinoff to F. Theoret of lot No. 581 in St. Lawrence ward for \$70,000.

R. Dufresne sold to G. Dubois lots Nos. 31-145 to 148 Hochelaga, 90 by 100 feet, at the southeast corner of St. Catherine and Darling streets, for \$23,000.

P. J. Charlebois sold to Mrs. J. Collet lots Nos. 7-212 and 214 St. J. Baptiste with buildings fronting on De La Roche street, for \$18,000.

A. Villain court sold to Mrs. J. Rolland et al. lot No. 356-217 Parish of Montreal, 24 by 110 feet, with house No. 1024 Dorchester street, west, for \$18,000.

J. Lanctot sold to E. Plinsonneult lot No. 30-28-1, Parish of Montreal, 37 by 67 feet, with building No. 260 Villeneuve street, Outremont, for \$16,000.

Mrs. E. Lortie sold to J. A. Mollour lot No. 15-595 St. Jean Baptiste, 25 by 100 feet, with buildings, for \$15,000.

Mrs. Eug. Lavoye, widow of P. Guerin, sold to Mrs. J. Duchesneau lot No. 12-261 St. Jean Baptiste, 28 by 130 ft. with building Nos. 1365 to 1369 St. Hubert street, for \$12,300.

Alph. Cloutier sold to L. Cloutier, lot No. 173 Parish of Sault au Recollet, 66 by 105 feet, with buildings in the village of Sault au Recollet, for \$10,000.

TO EXAMINE CONDUIT New York Experts Will Make Thorough Examination Next Month - New Conduit May Be Built.

An expert examination of Montreal's present water conduit will be made even if the petition of the Fire Underwriters of the city some months back was ignored.

At that time the City Council did not see the need of an examination of the city's water supply by experts of the National Fire Underwriters' Association.

Now, however, the city officials seem to have awakened to the need of an examination, and Herring and Fuller, consulting engineers of New York city have been engaged to make the examination early next month.

If Herring and Fuller, the New York consulting engineers, are of the opinion that the present water conduit is unsafe, another conduit will be built without delay, was the announcement made by Controller Cote at the City Hall yesterday afternoon.

Mr. Fuller is expected to arrive in Montreal about August 10, and in order to enable him to make the necessary inspection of the interior of the conduit, the latter will have to be emptied, which with the repairs, will necessitate the use of the canal water supply for a week or ten days.

As to the present conduit, Controller Cote declared he would be much surprised to be informed that it was so unsafe as to be replaced with a new one, but if such were the case there would be no hesitation in beginning the construction of another big conduit.

Mr. Ernest Mattice has returned from a short visit to New York.

INCENDIARISTS BUSY NO ARRESTS MADE

Number of Fires Caused by Incendiaries in City Increasing - Problem Baffles Police.

That ten fires were caused by an incendiary last month in the city, principally in the North End, and yesterday several fires in the West End, including the one which destroyed the grand stands at the Base Ball Park, were also of incendiary origin, has brought forcibly to the attention of the commissioners, fire underwriters, and the fire department, the fact that something must be done.

For several weeks past a well known city detective has been employed on the case, but with little success. At first it was thought that a number of the incendiary fires which occurred in the North End were started by some imbecile, who liked to see a blaze; but the recent fire in the grand stands at the Base Ball Park, in this opinion, as just before the fire two loafers were seen in the neighborhood of the stands. It is, therefore, feared that there may be a gang at work. There is little except that this same element of the community who last year, during hot summer evenings, employed their leisure time by pulling fire alarm boxes, this year went more excited, and prepared to start fires in vacant houses, and in grand stands in amusement parks.

The false alarm hobby this year taken hold of the ancient capital of the province, and the Quebec Fire Department only a few days ago responded to as many as 14 false alarms in two hours.

That the situation is growing more and more serious in Montreal is shown from the fact that during the first six months of this year twelve fires were investigated, and the cause found to be incendiary; of these ten occurred last month.

Last year about this time there was an epidemic of the firm alarm fiend, many arrests were made, however, and heavy penalties imposed, until the abusive practise was almost stamped out. Now, however, it would appear that this same element of the community who last year, during hot summer evenings, employed their leisure time by pulling fire alarm boxes, this year went more excited, and prepared to start fires in vacant houses, and in grand stands in amusement parks.

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Successful Manager

Manager Crowl Trust Co., which has been selected by bondholders of Unity Building, Limited, it was stated yesterday that holders of a total of \$250,000 of first mortgage bonds out of a total outstanding of \$295,000 have subscribed to the new plan. The bondholders' Committee have already been offered a loan to cover the necessary financing and indications are that the deal will go through very satisfactorily. The sale of the property by the liquidator takes place on the 30th inst.

OFF TO HALIFAX Life underwriters in Montreal who intend to be present at the annual convention of the Life Underwriters' Association of Canada at Halifax commencing on Monday, July 27, are all packed up and ready to board the train leaving Montreal tomorrow. The train is expected to be well filled, as yesterday afternoon through the city in Montreal. Several delegates, however, have already gone on to Halifax in order to be settled comfortably when the mass of delegates arrive.

night in the clothing store of L. West, 436 Rachel street, and one fireman was injured as he broke in the door.

ONTARIO: Brantford, July 9. - Fire of unknown origin, breaking out at midnight last night, did \$5,000 damage to the Schults Planing mills. The loss is covered by insurance.

Peterborough, July 10. - Fire was discovered about midnight in a frame dwelling on James street, occupied by Mr. and Mrs. Loch Morrison, did serious damage to the house and contents, while Mr. and Mrs. Morrison and their child, a boy of three years of age, had a close call, being forced to descend in their night clothes by way of a rear staircase. It was with great difficulty that they reached the street through the smoke.

Port Dover, July 12. - The Port Dover Brick and Tile Works here were destroyed by fire last night, with a loss of \$20,000, on which the works had no insurance. The fire is believed to have been the work of an incendiary.

Preston, July 12. - The large barn, near Doon, of John Slick, caught fire about midnight, and the loss was estimated at \$10,000, and the insurance about \$5,000.

Deseronto, July 14. - At 4 o'clock this morning fire broke out in the repair shop of the town and station, occupied by Edward Levesque, Market St. The building to the east which is used by George Pierson as a butcher shop was badly damaged by the water and destroyed, the loss of which, the value of the stock, is estimated at \$1,500, and is partly covered by insurance.

Brookville, July 17. - Spontaneous combustion among the materials in the painting room and paint shop is blamed for the serious fire which started last night in the National Manufacturing Company Thursday night.

Cochrane, July 17. - Thursday night a fire broke out at the junction of the Albion Central between 400 and 500 people were rendered homeless. The only buildings left standing are the transcontinental round house and station, the store of Jameson and Hayworth. Amount of damage not yet known.

Ottawa, July 21. - Fire supposed to have started in a building in the rear of the Glenora office, and before it was extinguished damage to the extent of \$15,000 was done. A number of buildings were affected before the fire broke out. Considerable damage was done to the Glenora job room, in the main part of the Glenora building, including the typesetting machines, and the newspaper press, escaped, and the paper will be printed as usual tomorrow.

St. John, N.B., July 14. - St. John's

Three Rivers, Que., July 21. - Twenty thousand tons of pulp, valued at over half a million dollars, was destroyed in a blaze which broke out in the Great Falls Pulp and Paper Mill at Cap de la Magdalen yesterday. The village church and a number of wood-frame houses were threatened. Three River firemen went to the rescue, and saved the town, but could not stop the flames.

Quebec, July 21. - Fire breaking out in a pile of pulp culls belonging to the Union Drive and Paper Co., of Great Falls, Que., destroyed shortly after 8 p.m. about 29,000 tons of culls. Loss estimated at \$600,000.

Montreal, July 22. - Atwater Park Baseball grandstands destroyed by fire, loss about \$20,000. Incendiary suspected.

Montreal, July 24. - Several thousand dollars damage was done by fire last

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JULY FIRE LOSSES WILL BE VERY HEAVY

Many Serious Fires in Montreal Caused by Incendiary - Costly Fire in Prince Albert.

With the month not yet finished the fire losses promise to be very heavy. Serious fires continue to occur in Montreal and incendiary is suspected, but no arrests have been made.

QUEBEC: Montreal, July 2. - A one-story wooden house at 2250 Fairmount St. was burned to the ground. Nothing could be saved.

Murray Bay, July 3. - The cottage of Mrs. Edward Blake, Promont, was burned to the ground at Point au L'An yesterday afternoon.

The fire started in the roof and is supposed to have been due to a defective chimney. In a very brief time the whole building was in flames.

Montreal, July 3. - Residence of Honaire La Rose 2250 Des Ecorces street, destroyed. Insurance \$800.

Montreal, July 9. - Considerable damage was done by a fire which originated from some source as yet unknown in the front of the Grand Hotel of the city, on the corner of St. Louis and St. Henry streets.

St. Gilbert, July 10. - The presbytery here was destroyed by fire this morning, with a loss of \$5,000. The priest was celebrating mass, when the blaze was discovered. The insurance was small. The work of re-building the structure will be commenced as soon as possible.

Quebec, July 11. - Dufferin Terrace walk and two houses badly damaged by fire; loss \$20,000.

Montreal, July 11. - Grandstand of Shamrock lacrosse grounds destroyed; loss \$15,000.

Beauport, July 10. - Residence of Mr. Norwood Ross destroyed; loss \$10,000. No fire protection.

Hudson, July 9. - Three summer residences destroyed; loss \$6,000. No fire protection.

Montreal, July 12. - Instrument Dealer, with a contingent of the eastern division of the fire brigade, here a street in the basement of the building at the corner of St. Andre and St. Catherine streets, occupied by the Fashion Craft Company, considerable damage was done by smoke and water.

Montreal, July 14. - Considerable damage was done late last night by a fire which started in a building on the street belonging to the C.P.R. in the Glen Yards.

Montreal, July 15. - Fire broke out at midnight in the tailor shop of Eisenstadt Brothers, 341 St. Louis street, in the clothing store, consisting of ready made suits. Some penetrating the neighborhood watchmaking shop of Louis Lemarie, No. 1633, did some damage.

St. Lambert, July 20. - Damage to the extent of about \$15,000 was done at an early hour this morning by a fire which destroyed a large barn on the Steeple Farm in Laprairie County, about a mile and a half south of St. Lambert. The farm is the property of Mr. Fred Stephens, a nephew of Major Stephens, and is tenanted by a man named Dykes.

Montreal, July 20. - Fire broke out in the lumber yard of J. H. Redfern, at Atwater and St. Patrick streets, yesterday morning at 8.15 o'clock. Before the outbreak had made headway through the piles of lumber, which cover a great area, the firemen were on the scene, and extinguished it. Mr. Redfern estimated his loss to be about \$1,000. The probable cause is regarded as sparks from a steamboat passing through the Lachine Canal.

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Canada rate of 8 per cent. institution has been... America Charter in 1840... \$3,017,333.33... LONDON MONTREAL... Indies Travellers' Cheques... BRANCHES

BRAZILIAN AND C.P.R. FEATURES Both of them Locally Suffered a Further Substantial Slump

WHOLE LIST WAS OFF While Traders Generally Hope for the Best, it is Plain that the Foreign Situation is Considered Serious.

AMERICANS WEAK Thought Great Britain will Make Great Efforts to Avert Hostilities

QUEBEC BANK. The Quebec Bank has declared the regular quarterly dividend of 1 1/2 per cent.

WEEK'S RANGE IN MINING SHARES Messrs. Heron & Co. report the following Price Range and Sales of Porcupine and Cobalt Stocks, for the Week ending July 24th, 1914.

FLUCTUATIONS AND COMPARISONS NEW YORK, JULY 25th.—The following fluctuations and comparisons relate to stocks dealt in on the New York Stock Exchange yesterday:

UNDECIDED WHETHER TO ACCEPT NOTE EXTENSION

New York, July 25.—A full representation of holders of International and Great Northern 3-year 5 per cent. notes, after a meeting yesterday, was undecided whether they would accept an extension of the company's notes which mature August 1.

CONSOLS' BREAK WAS OMINOUS

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BUSINESS SHOULD SHOW IMPROVEMENT

C. Meredith & Co. Say Good Stocks are Cheap For Those Who Can Afford to Buy Them.

NEW YORK STOCKS

Table with columns: Stock Name, Open, High, Low, Close, Change. Includes Atchafalpa, Amal, Am. Loco., Am. Tel. & Tel., Ana. Telephone, Ana. Cop. Min., Am. Can. Co., etc.

Table with columns: Stock Name, Sales, High, Low, Close, Last Week. Includes Cobalt, Bailey, Beaver, Chambers-Ferland, etc.

Table with columns: Stock Name, Sales, Price. Includes Apex, Dome Extension, Dome Lake, etc.

GOOD SUPPORT ON DECLINE

New York Believes Serious Conflict in Near East will be Avoided

LIST OPENED WEAK Internal Trouble in Russia Will Probably be a Factor in the Maintenance of Peace.

NEW YORK STOCKS (Jenks, Gwynne Co.) Last

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MONEY AND EXCHANGE

LONDON, July 25.—Demand, sterling 1.88, 15.

BANK OF MONTREAL

NOTICE is hereby given that a Dividend of Two-and-one-half Per Cent. on the paid up Capital Stock of this institution has been declared for the three months ending 31st July, 1914.

THE STANDARD BANK OF CANADA

Quarterly Dividend Notice No. 95. Notice is hereby given that a dividend at the rate of Thirteen Per Cent per annum upon the Capital Stock of this Bank has been this day declared for the quarter ending the 31st July, 1914.

OPERATIONS AT HIDDEN CREEK ARE REGARDED AS EXCEPTIONALLY GOOD

(Exclusive Leased Wire to Journal of Commerce.) The operations at Hidden Creek have been regarded as exceptionally good by the management, particularly in view of the fact that it was an entirely new plant when it started.

NEW YORK STOCKS (Jenks, Gwynne Co.) Last

ELECTRIC LIGHT AND POWER INDUSTRY IN GOOD CONDITION

Reports from Fifty of the Largest American Cities Indicate a Substantial Increase in the Output and in Earnings

NEW YORK, July 25th.—Statistics covering gross earnings and output of central generating stations in 28 out of the 50 largest cities of the country for March, April and May received by the Electric World indicate a very healthy condition in the electric light and power industry.

NEW YORK STOCKS (Jenks, Gwynne Co.) Last

NAME THE ROTHSCHILDS SHARP DECREASE IN CASH HOLDINGS

It is Reported that They Have Bought 100,000 Acres of Lower California Lands From the Huerta Government.

Los Angeles, July 25.—That the Rothschilds of Paris and London, under the name of the Lower California Industrial Development Company, purchased 100,000 acres of Lower California lands from the Huerta Government a month ago for one cent an acre, and that Victoriano Huerta received \$500,000 for allowing the sale, is charged by General Carranza in a message to his agents in the United States.

LONDON PRICES

Table with columns: Stock Name, Close, Equiv. Dec. Includes Amal. Cop., Atchafalpa, Am. Loco., etc.

BANK OF NOVA SCOTIA OPENS FIVE BRANCHES

The Bank of Nova Scotia has opened five branches as follows: Bonny Bay, Nfld., under the management of J. A. Innes.

Western Municipal Debentures

Table with columns: Municipality, Rate, Yield. Includes Province of Alberta 4 1/2%, City of Brandon, Man., 5%, etc.

A. E. AMES & CO. Investment Union Bank Building, Toronto Established 1889

IMPERIAL BANK OF CANADA

Dividend No. 96. Notice is hereby given that a Dividend at the rate of Twelve Per Cent. (12%) per annum upon the paid-up Capital Stock of this institution has been declared for the three months ending 31st July, 1914.

THE HOME BANK OF CANADA

Your account is respectfully solicited for any transaction in which a chartered Bank may be of service.

MONTREAL STOCKS

Table with columns: Stock Name, Asked, Bid. Includes Ames Holden, Bell Telephone, etc.

MONTREAL SALES

Table with columns: Stock Name, Sales. Includes Ames Holden, Bell Telephone, etc.

Bank of Montreal

NOTICE is hereby given that a Dividend of Two-and-one-half Per Cent. on the paid up Capital Stock of this institution has been declared for the three months ending 31st July, 1914.







ential for a proper bank... The Americans will find... which will probably... at New York... will be in closer touch... money market.

Time Loans... board will never... any control over the... until the Stock Ex... out of the money mar... for call money really... New York market. It af... and it extends its in... counts, or the commer... Consequently, the... there is often swayed... movements on the ex... should not be. How... serve bank to be able... market, or the gold... the circumstances? It... will be found futile at cri...

weakness in the new Am... is the potentiality for... a forced accumula... banking reserves in... which are to be mag... circulation. This is... going to tax the bank... future."

OF... MINENT OPERATOR... The semi-demoraliz... continental... solved to be due in con... cre to the bear selling... operator with head... alarming Austro-Ser... campaign has been... tful.

men... h... iesmen... box you must... tful, and force... rence between... between success... ing salesmen... t a position or... Ads splendid... eyes read and... (For You to Adopt)

COMPETENT... We want... of good appearance... ing points for men... who can present our... tively and con... complete to fit... customers. Will pay... capable men. Write... of experience, etc... s.

By experienced... Thoroughly... ing... of shoddy... Apply Ottawa... Main 6829, 222 St...

PLATS, wares... all heated, to let... ons. Will divide to... advantageous. Ap... E. 891.

CONSTRUCTION building... storage. Liched... elevator, floors abo... at each. Just off... on Fortification... O. Box 940.

Local Trade Quiet—Quebec Little Better, While West Affected by Many Contrary Rumors Regarding Crop. (Exclusive Leased Wire to Journal of Commerce.)

New York, July 25.—Despatches to Dun's Review from branch offices of R. G. Dun & Company from leading centres of the Dominion of Canada note seasonable quietness in most lines, with merchants generally pursuing a waiting policy. Montreal reports wholesale trade to be in moderate volume and not much improvement is expected until after the vacation period is over.

There is little new in leading departments, groceries, footwear, clothing and hardware being rather quiet and while dry goods are quite busy with fall deliveries they say that comparatively little business is coming in. Most lines at Quebec show seasonable quietness, but the prevailing opinion appears to be that fall trade will be good. Demand for merchandise is not very active at Toronto, which is dull at this period. Sorting up business is only fairly good in moderate volume and merchants expect a good movement of fall and winter goods later on. Prices are steady and collections are said to be improving.

Ontario Still Quiet. Little change in conditions is apparent at Hamilton, business in commercial and industrial lines showing the customary quietness of this period. In the far west and northwest there is a fair movement of merchandise although some uncertainty has been created by reports of crop damage. Retail trade at Winnipeg is in normal volume, and while wholesale lines have been somewhat affected by rumors of crop damage by drought, the situation, as a whole is considered favorable, and an active fall and winter trade is expected. Regina reports the wholesale trade fair for this time of the year though somewhat quiet in hardware, builders' supplies, etc. Unchanged conditions are reported by Calgary, both local and country wholesale trade being quiet and the demand for most staple lines fair only.

Distribution Moderates. There is a moderate distribution of merchandise at Saskatoon owing to a general disposition to away definite information regarding crop results, but the outlook is considered promising and a revival in activity is expected early in the fall. Gross earnings of all Canadian railroads to date for the two weeks in July show a falling off of 11.1 per cent, as compared with the earnings of the same roads for the corresponding period of a year ago.

Commercial failures in the Dominion of Canada this week numbered 44, as against 37 last week, and 29 the same week last year. BRADSTREET'S REPORT. (Exclusive Leased Wire to Journal of Commerce.)

New York, July 25.—Bradstreet's say trade in the Dominion of Canada continues quiet this week reflecting mid-summer conditions prolonged dullness in the northwestern provinces and unfavorable crop reports. Collections are still slow however. The leading eastern centres report fair-sized fall orders for drygoods and clothing. Drought has done considerable damage to wheat in sections of the northwest and it is said that not more than a 50 per cent crop will be realized in parts of Alberta. In the southern part of the province the crop was too far gone to benefit by recent rains but in the central and northern parts of Alberta conditions are more favorable. Notwithstanding considerable damage from drought Winnipeg reports indicate a fair average yield. The grain is well advanced and harvesting will start early in August. Bank clearings for the week ending with Thursday aggregate \$169,000,000 a gain of 4.2 per cent, over last week and 4.8 per cent, over the corresponding week in 1913. Business failures for the week ending with Thursday, 20 in number, contrast with 27 last week, and 27 in the like week of last year.

A WOOLLEN FAILURE. Liabilities Are Heavy But Not in Excess of Assets. Firm an Old One. (Exclusive Leased Wire to Journal of Commerce.)

New York, July 25.—Boessneck and Broesel, dry goods commission merchants, whose accounts have been financed for the last year by Passavant & Company, made an assignment yesterday to former United States District Attorney Henry A. Wise. The liabilities are approximately \$1,250,000, of which a considerable portion is to Passavant and Company, secured. The nominal assets are placed at about \$100,000 to \$200,000 in excess of the debts. The Fern Rock Woollen Mills, of Philadelphia, which are practically owned by Boessneck, Broesel & Company are creditors of the latter firm to the extent of \$400,000 for advances on merchandise. The partners in the firm are Otto and Hugo E. Boessneck, who reside in Glauhan, Saxony; Kurt Loewel, residing at 260 West 74th street, this city, and Herman Wedelgartner, residing at 628 Second street, Brooklyn. The business was started in 1885 by J. J. Wysong and Company, in which firm Otto Boessneck was a partner. A few years later Mr. Wysong retired and the present firm of Boessneck, Broesel & Company was formed. Herman Broesel died on June 5, 1912, and his life was insured. It is said, for \$100,000 for the firm.

SEASONABLE QUIETNESS THROUGHOUT DOMINION

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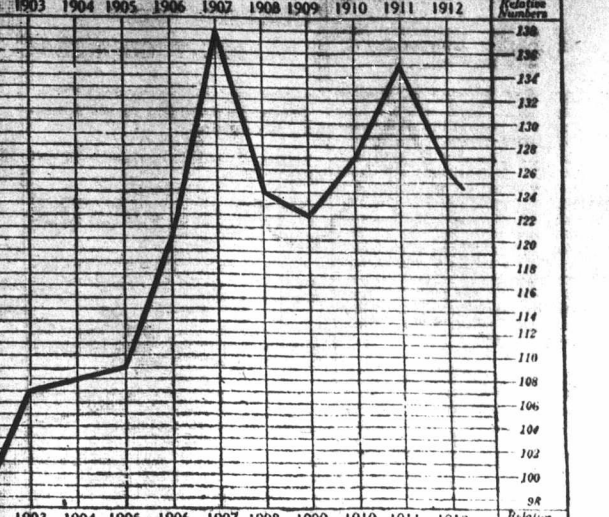
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Per Capita Consumption of Eggs



Considerable Part of Crop Damaged Beyond Reparation But Views as to Future are Conflicting. (Exclusive Leased Wire to Journal of Commerce.)

New York, July 25.—The attention of the cotton trade last week again centered on the western belt developments and pending definite information as to actual conditions in Texas and Oklahoma, speculative commitments were mainly confined to the scalping, operations of floor traders. It has been another principally rainless week for Texas and from the tenor of private despatches from that State this season's outlook is decidedly gloomy. A considerable part of the crop, it is claimed, has been damaged beyond reparation as a result of excessive heat and the lack of moisture in the soil. The bears maintain that even if the drought is ended within the next two or three days it will be impossible for the crop to make up the ground it has lost.

This view, however, is not held by the trade in general, as in past seasons Texas has shown notable ability to overcome the effects of adverse weather even during the most critical stages of the plant's growth. In Oklahoma and other parts of the western belt, to much the same condition has prevailed in Texas, and estimates of the yield have been lowered. There have also been some complaints from the eastern belt, but taking the belt as a whole the crop in the past week has made good progress. Boll Weevil conditions in Mississippi are apparently less serious in many localities than in any earlier season since the invasion. Brookhaven reports that with two weeks more of the danger point for damages from this source will be passed. In the Canton district, intensive cultivation and hot dry spell have prevented their progress. In the Columbus section the injury is not considered serious.

NEW YORK SUGAR. Feature of Week Was Proposal To List Futures on the Coffee Exchanges. (Exclusive Leased Wire to Journal of Commerce.)

New York, July 25.—Raw and refined sugars have ruled quiet throughout the week, with refiners continuing to keep out of the market. Sales of raw sugar there is understood to be 100,000 bags. Prices have reflected no changes, raws remaining at 3.26 cents and refined at 4.40 cents. One of the features of interest to the sugar trade was the action taken this week by the board of managers of the New York Coffee Exchange, which proposed to put raw sugar futures on exchange for trading. The matter will be determined by the vote of members on August 21. There is some doubt in the minds of some of the trade that this will prove successful. It is recalled that trading in sugar futures was initiated by the London Sugar Exchange and put their orders through that market. Present plan provides for dealing in lots of 50 tons. Its proponents maintain that it will work to the advantage of wholesale grocers as it will protect them from wide fluctuations in prices of supplies. Some of the largest refiners express themselves as entirely indifferent.

Weekly Cuban cables showed five cents grinding there in place of seven last week which indicates light or shipments next week. Sugar figures for Atlantic ports were rather more favorable from the standpoint of the seller of raws. Receipts were only 43,480 tons comparing with 93,315 last week, 36,315 last year and 62,270 in 1913. Meltings were 55,000 tons, as against same total in 1913 and 5,000 tons in 1912. Stocks were 274,077 tons, compared with 385,537 previous week, 349,760 in 1912 and 215,269 in 1913.

Consular advices state that sugar crop of Cuba for the season of 1914 will, by allowing conservative further production to mills still grinding, reach at least a total of 2,575,000 tons. It is weather remains of normal character and will in all probability go still higher, and may surpass 2,600,000 tons, which will represent a gain of about 175,000 tons over the great crop of the year preceding.

see the crop is fully up to expectations and reports confirm the government estimate. In Ohio and Texas reports generally sustain the government estimate, or show slightly less. Black rust has further invaded the wheat spread of the Dakotas. There has been a report of rust, but the hot winds prevalent in 1914 have not been present this year. It is impossible to estimate damage at this time.

CREATE BUSINESS ONE SOUND STEP FORWARD

Principal of Creating Business District With Unparalleled Facilities. Method of Increasing Turnover. Primarily—Proves Successful.

The management of the Chicago Stock Yards believe that the way to get business is to create it. As it well known, the principal business of the company is the furnishing of railroad and livestock accommodations for the Chicago packing industry. These have been the bases of the company's earnings for nearly a half century. So long as Chicago remains the centre of the corn belt, the Chicago Stock Yards Company is certain to serve this great industry in which over \$100,000,000 is invested. But the management was looking for new fields of activity for the further development of their railroad and large land holdings now in the centre of Chicago's industries.

The Central Manufacturing District was the result. The first step was the acquisition of a large acreage of land lying in close proximity to the stock yards and hence easily accessible to the existing railroad system of the Chicago Stock Yards Company. Altogether nearly 400 acres were bought in the geographical centre of Chicago.

Attractive to Industries. Next came the erection of modern factories which should attract the highest class of industry. Every purpose the company has maintained its own architectural department, the entire activities of which are devoted to Central District. Every building which has been erected is of brick or concrete fireproof construction and designed for the particular needs of the industry which is to be housed therein.

An inspection of the district is a revelation. The practical absence of all teams and trucks makes the visitor wonder what is lacking and why the usual hubbub of industrial activity is not continually being dimmed in one's ears. The answer is that each building is provided with its own spur track, so that cartage except for local customers is not necessary.

The Central Manufacturing District is served by the Chicago Junction Railway, a subsidiary of the Chicago Stock Yards Co., which is an inner belt line connecting directly with every railroad in Chicago. Over the Chicago Junction passes every point of freight moving in or out of the Stock Yards, "Packington" and the Central Manufacturing District.

The Chicago Junction Railway calls itself a "freight specialist"; a hard and fast policy is to "remove to-day's freight to-day." The freight service rendered by the Chicago Junction Railway Company is unequalled in the world. To show the magnitude of the railway company's business last year they handled 2,144,646 cars, an average of about 7,000 per day.

Many Are the Facilities. But Chicago Stock Yards Co. does not stop at furnishing freight facilities for the industries which it takes to its Central Manufacturing District. The district has three commercial hotels with 20,000,000 in deposits, two clubs, hotel, etc. As the Central Manufacturing District is being developed primarily to bring tonnage to the Chicago Junction Railway, only a reasonable return is expected on the investment in buildings and improvements. Only the very highest class tenants are sought. Nearly 100 industrial concerns have located in the district within the past five years, including the Loose-Wiles Biscuit Co., Wrigley's Spearmint Gum Co., Westinghouse Electric, Lucas Paint Co., Montgomery Ward & Co., Stack Piano Co., the Larkin Soap Co., Southern Cotton Oil Co., Allis, Chalmers Co., and United Drug Co.

An idea of the business which is being developed by the Central District may be had from the statement that in 1913 the railway company handled 49,000 freight cars for the district, against less than 5,000 five years ago. The investment in the nearly 400 acres of land making up the Central Manufacturing District was made out of the resources of the Chicago Stock Yards Company and without capital from any other source. The development was financed by an issue of \$3,000,000 bonds, of which \$340,000 have been returned. The balance will be extinguished as the various industrial concerns complete payments on buildings and land occupied by them, thus leaving a large amount of unencumbered property as additional security for the Chicago Stock Yards securities.

The underlying idea in the conception and working out of the Central Manufacturing District has been "the creation of new values and new business." In developing this large area of land adjoining the Stock Yards a permanency has been given to the value of the Chicago Stock Yards Company as a strong real estate proposition which has met with the admiration of the people of Chicago.

COTTON BILL NOT EXPECTED. Washington, July 25.—Chairman Leaver of the House Agricultural Committee admits that he does not expect action at this session on bill regulating dealings in cotton futures.

WILL DEFAULT INTEREST. Philadelphia, Pa., July 24.—Semi-annual interest due August 1 on first mortgage 5 per cent. bonds of Cent Iron and Steel Company of Harrisburg will be defaulted according to receivers for the company.

DECLARES \$6 DIVIDEND. Boston—Franklin Co. has declared regular semi-annual dividend of \$6 per share payable August 1 to stock of record July 23. This establishes the

The News First

By Wire and Cable

BRIEF, CONCISE, RELIABLE

You Must Buy

The Journal of Commerce

Every Day THE BUSINESS MAN'S DAILY

The News in the Journal of Commerce can be Depended Upon

You get the News of the Wall Street Journal and all big American Daily Financial Papers

Order it from Your Newsdealer and You Will Be Convinced That The Journal of Commerce is in a Class by Itself

ESTABLISHED 1855 Taylor & Gates 145 & 147 FRONT STREET EAST TORONTO



HAPPENINGS IN SPORT WORLD

Royals Lose First Game On New Ground To Greys

Orioles Winners

Dunn's Crippled Club Too Good for Leafs—Only One Game in Big League Yesterd.

The Royals lost their first game on the new grounds yesterday...

The Orioles made it one to nothing in the first game with the Leafs yesterday...

Buffalo and Toronto tried conclusions with major league clubs...

The only major league game scheduled yesterday was staged at Pittsburgh...

Valleyfield bowlers defended the Binks trophy again yesterday...

The report of the proposed visit of Canadian players to Scotland in the course of the 1914-15 season...

Comparing the baseball salaries of the present day with those of the past is just like comparing a pony to an elephant...

Amos Rosie, regarded by many of the veteran fans who have seen the best of the past and present performers...

George Van Halton had few peers as a base runner, few as a fielder and thrower...

Herman Long takes rank as the very best shortstop the game ever has known...

Standard Oil Co. has reduced price of gasoline one cent to 13 cents a gallon in New York...

A criminal warrant has been issued against Standard Oil Co. of New Jersey for violation of one of the "seven sister" acts...

Merchants & Manufacturers Association of Milwaukee reports working forces at Milwaukee manufacturing plants have increased 5 p.c. within 3 days...

Chairman Harlan of Interstate Commerce Commission asked what foundation there was for statement that Rock Island had been asked to write \$7,000,000 off book value of road's equipment...

Postal Savings Bank in New York on June 30 had \$4,000,000 in credit of 35,000 depositors...

Denial that New York Central has under consideration at present time plan for consolidation with New York & Harlem in a manner...

When answering advertisements, please mention The Journal of Commerce.

AROUND THE CITY HALL

Canal Water For Montrealers Next Month, But City Officials Say It Is Harmless

Mr. Fuller, of the firm of Herring and Fuller, New York, will be here on August 10 to inspect the water conduit...

One of the principal offenders in the matter of smoke nuisance is the city's own waterworks department...

The rulers of the city for a time at least have been prevented from purchasing the property to widen Canal St. and construct a park...

Dr. Roche, Minister of the Interior, who underwent another operation at Rochester, Minn., is expected to recover speedily.

There is no immediate prospect of the release of Nolan, the last of the three Westland Canal dynamite left in the Kingston penitentiary.

The Island of Aoba, of the New Hebrides group, is in imminent danger of being swamped by incessant earthquake shocks.

Solomon A. Smith was elected president of the Northern Trust Co. of Chicago, succeeding his father, Byron L. Smith.

Mme. Cayat de Castella, a parachute jumper, was killed by falling 1000 feet at Brussels when her parachute failed to open.

Edward J. Beldris was appointed secretary of the New York Department of Water Supply, Gas and Electricity at a salary of \$3,000 a year.

United States 1914 apple crop is estimated at between 5,000,000 and 6,000,000 barrels against 25,000,000 barrels last year.

Germany's potato monopoly is admitted in Berlin to be seriously endangered by discovery of important deposits in region of Catalonia, Spain.

H. W. Thomas, M.P., well known as the railwayman's champion in the Imperial Parliament sailed on the Alania for a month's tour in Canada.

Thirty teachers from all over England will spend a month inspecting the schools and studying phases of school life in Canada.

George Cawood, who was to be deported on grounds of insanity, escaped from the Immigration Detention Hospital in Montreal, and has not since been apprehended.

Mrs. Margaret Abbott, who claims that her husband has wrongfully caused her incarceration in the Verdun Asylum, is taking legal steps to secure her release.

Gardiner Sinclair, head of the London printing and publishing firm of Dobson, Mole and Co., has purchased the Pall Mall Gazette and the Observer.

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NEWS OF WORLD

CLEANED FROM MANY SOURCES

The strike movement in St. Petersburg is subsiding.

Lillian Russell is seriously ill at Atlantic City.

The 14,013 persons on the City of Boston's payroll on May 5th, constitute a record number.

Argentina is importing from the United States a cargo of 230,000 bushels of hard winter wheat.

American Smelting & Refining Co. has issued orders to re-open its smelters at Monterey, Mexico.

Receiver of St. Louis, Brownsville & Mexico has been granted authority to purchase \$1,000,000 equipment.

Milwaukee, special says business in that city is improving and manufacturers are now running from 65 p.c. to 80 p.c. of capacity.

Rumely Manufacturing Co. has put to work 600 additional men in two months at Laporte and 600 in its branch plants.

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NEWS OF WORLD TOLD IN BRIEF

Immediate Feature of Irish Question is Filled With Uncertainty

ONE MUST YIELD

Either Triple Entente or Triple Alliance Will Have to Back Out To Avoid War, It is Thought.

Most of the morning papers are discussing the probable future course of events in connection with the Irish issue...

Intimation from an authoritative source is to the effect that developments are pending in the Austro-Serbian crisis which are likely to lead, if not to a protracted period of international unrest...

William Waldorf Astor is no longer the owner of the Pall Mall Gazette and Observer, which have been purchased by Gardner Sinclair...

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THE CONSERVATIVE BUSINESS MAN

My Summer Fabrics

TO THE CONSERVATIVE BUSINESS MAN

T. COLLIN

MERCHANT TAILOR

15 McGill College Ave., City

MINNEAPOLIS AND ST. LOUIS MAKING PREPARATIONS TO MOVE RECORD TONNAGE OF GRAIN

Toronto, Ont., July 25.—James Parmont of Minneapolis & St. Louis feels confident that earnings in the current fiscal year will be substantially better than those for the year ended June 30.

Minneapolis and St. Louis are making preparations to move a record tonnage of grain.

Last year but 2,000 cars were handled from Minneapolis and South Dakota, but fully 6,000 are expected this year.

The best year that Minneapolis & St. Louis had was that ended June 30, 1913, when 7.6 per cent. was earned on the preferred stock.

HE IS CONFIDENT

Statement Made at Creditors' Meeting, Head of Big Dry Goods Firm Says Present Course Will Clear Up Indebtedness of Firm.

New York, July 25.—John Claffin, former head of H. B. Claffin Company, has finally broken the strict silence he has maintained since the company failed with the declaration that all creditors may be paid in full.

HE IS CONFIDENT

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This fact has been communicated to the New York nominee and it is probable that the new nominee to succeed T. D. Jones will be a Chicago or St. Louis business man, and Chas. R. Crane, or George E. Roberts, director of the Mint, are being mentioned.

To develop themselves and to make the most of their lives they must away to the cities where the things that literature and art glorify may be found or accomplished.

It has been idealized. In the present condition of public taste they can only hope to figure in literature as study and sometimes amusing drudges, and if all kinds that are adequately applauded by beautiful women dressed in the latest fashion.

Half way down, hangs one that, lathers sapphire, bread and butter, the stern daughter of the voice of God, is not popular with the young. They want life and action and joyousness because literature and art have taught them that these are the things most to be desired.

And they hurry to the cities to find them. The art of living has not penetrated to the country and you need not expect it to make progress until we have that new race of poets and writers and artists which Whitman foresaw but did not work much.

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WEATHER: COOLER

Vol. XXIX, No. 68

We Own and Offer Town of St. Lawrence 5 1-2% Debenture SAVINGS DEPARTMENT PRICE TO YIELD N. B. STAPLE MONTR

THE MOLSON Incorporated Capital Paid Up Reserve Fund

UNDERWOOD TARIFF B AFFECTS C

Exports From Dominion to Un as Compared With 1913 Months Prev

Ottawa, July 27.—The effect of Bill upon Canadian trade will be reflected clearly in the Canadian list for the twelve months of Exports to the United States for that period totalling \$200,826,674 for the same period ending April 30, 1914.

Capada's total trade with an millions. Total exports show a fall while total imports show a fall.

EARTHQUAKE AT YARMOUTH, N.S., JULY 27.—A quake was felt here about noon a rumble as if of distant thunders. Dishes on the shelves rattled but there was no damage.

GUARANTY TRUST New York, July 27.—Guaranty shipping \$5,000,000 gold bars to steamer.

SEE NEW IN THE SUN

HOTEL MART

BLACK DIAMOND FILE WORKS

G. & H. BARNETT CO. PHILADELPHIA, Pa.

LAMOREUX'S CLOTHES GENTLEMEN'S CLOTHES

AWNINGS

THOS. SONNE, Sr.