

Minister in Rome will take charge of German in- and Berlin to-morrow. rests in Italy if war is declared.

This is regarded as pa

the case of war, shall not entrust her interests in lialy to the United States, but to Spain. The Swiss war.

ister of British Columbia, celebrates his sixty-second ditional ground beyond their original position. birthday to-day. Hon. Mr. Prior was born in York- "A severe artillery duel took place all during

The Marquis of Aberdeen, who was practically com-

Ireland, has been appointed by the King to act as his

High Commissioner to the General Assembly of the

Church of Scotland, which meets in Edinburgh this

1881, at that time being a young man of thirty-four.

weeks he receives a salary of ten thousand dollars

and enjoys prerogatives almost equal to those of a sovereign. The Marquis of Aberdeen was born in 1847

and is well known to Canadians, as he was Governor-

General of the country for the years 1893 to 1898. He, was appointed Lord Lieutenant of Ireland in 1905, but

Sir Vincent Corbett, a member of the British Diplo-

His duties only last for two weeks, but for the

relinquished the office a few weeks ago

Lord Aberdeen filled this position before in

Ottawa.

month.

in gaining a foothold in the French trenches but inter-attacks were begun immediately the French representing the German company.

Lieutenant-Colonel E. J. Prior, former Prime Min- which not only won them their old trenches but ad-

"The trial of the case was put over. We have no objections to the delay," said Attorney Fischer,

ITALIANS LEAVE GERMANY

are offering money, with the services of Home-k will not arow the thirdother than the Athletics

, has been appointed and urership of the Canadian

ack Dunn. A couple of ed he had only a bat-bag v his team is tied with eadership.

lyn featherweight who in this city last night at le difficulty in trimming

he semi-wind-up. Harry

no peace in the basebal! shed completely Ban the allied forces of or-

seats at the professional s year. The prices have ho put in an appearance

outdrawn all other clubs **far, despite** their semi as really good advertissee for themselves the to have befallen Mc-

one hour and fifteen

hmer Park last night, Roller with the same tes had elapsed. Both ns of the mat game as ity the present season

COMPANY.

-The Pabst Brewing year ending December ease in profits. The follows: 1914. 1913.

, ex-..\$564,946 \$900,605 and

eous ... 89.174 96.858 ... 654,120 997,463 ... 93,126 108,415

8,150 5,805 140,000 439,380 ... 140,000 301,519 ... 25,231

ITALIAN WARSHIPS "ENTER"

Paris, May 21.-Italy has struck the first O blow at Austria through her fleet, according to a news agency despatch from Rome. This asserts that Italian warships which have been patrolling the Albanian coast, have "entia, on the Adriatic Sea. Cattaro

The despatch gave no details as to whether O Cattaro had been bombarded. The forts O guarding Cattaro have been shelled several O times during the war by French warships.

AUSTRIA TAKES NO CHANCES. 0 Venice, May 21.-The Austrian authorities at is an enthusiastic military man, serving at one time O Trieste to-day issued an imperial decree, calling to as head of the Bisley team. Hon. Mr. Prior has inclusive.

00 AMBASSADOR LEAVES ROME TO-MORROW. Paris, May 21 .- Prince Von Buelow, German Am-0 bassador to Italy, will leave Rome to-morrow, re tered" the Austrian port of Cattaro, Dalma- O turning to Germany via Lugano, Switzerland, accordo ing to advices from Rome.

EYE-WITNESS OF GERMAN DEPRAVITY

Stratford, Ont., May 21.-In a letter from the front or received here fo-day Lieut, J. B. Morrison, Cana dian Army Corps, states that he himself saw a Canadian who had been crucifled by Germans in Belgium.

Can You Afford a Vacation?

THE JOURNAL OF COMMERCE OFFERS FOR A LIMITED TIME AN UNUSUALLY ATTRACTIVE PLAN BY WHICH YOU CAN EARN THE MONEY NECESSARY FOR YOUR

A FEW MINUTES & DAY DEVOTED TO THIS WORK WILL PAY ALL YOUR EX-PENSES. ONE INEXPERIENCED MAN MADE \$125 IN THREE WEEKS.

0

AN EXCEPTIONAL OPPORTUNITY FOR CLERKS, STENOGRAPHERS AND YOUNG MEN IN BUSINESS.

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Circulation Department, Journal of Commerce, Montreal.

birthday to-day. Hon. Mr. Prior was born in 10rk-shire, England, and educated at Leeds. He came in Ganada as a young man and engaged in mining ville front, north of Arras."

0

ITALIANS ARRESTED IN AUSTRIA.

Venice, May 21 .- Despatches from the frontier AUSTRIAN PORT OF CATTARD. O These to-day issued an imperial decree, calling to the colors all males between the ages of 17 and 60 been active in both Provincial and Federal politics state that the Austrian authorities have interned 50,and for nearly two years was Premier of the Pro- 000 Italians in districts about Pola. Great concenvince of British Columbia, previous to which time tration camps have been opened in Croatia, Leading Italian citizens have been arrested in sevhe was a member of the Bowell Administration at. eral towns on a charge of espionage.

Large forces of Austrian troops are arriving at the frontier. Laborers are working night and day pelled to resign from the Lieutenant-Governorship of to strengthen Trentino fortifications.

AUSTRIAN AMBASSADORS SAFE. Rome, May 21 .- King Victor Emmanuel signed a

decree suspending diplomatic immunity for Austro-German ambassadors to the Vatican. They will leave Rome to-morrow.

ARMY OFFICER ROBBED.

Denver, Col., May 21.-Capt. J. S. Willett, of the British Army remount service, has been relieved of a \$50,000 letter of credit by a German spy. Payment has been stopped.

NEW OFFENSIVE IN FLANDERS.

matic Service and regarded as one of their financial experts, has just been declared insolvent. At the out-O Paris, May 21.—Improved weather condi- O O tions in West Flanders and Northern France O O has enabled the Allies to resume their offen- O reak of war he was British Ambassador at the courts of Munich and Stuttgart. He was given his pass- o port and returned to England, where he was put on 0 half pay. Apparently this was not enough to keep 0 sive against the Germans. The French have O gained further ground north of Ypres, while half pay. Apparently this was not enough to the solvency of the British are making progress north of La O on the International Financial Commission for the O nucleon to the British are making progress north of La O Bassee, it is officially reported in a commun O on the International Financial Commission for the O nucleon to the Bassee of the Solution of the O nucleon to the O nucleon of the O nucleon to the O nucleon of the O nucleon on the International Financial commission for the O induc issued by the war office. Following the O control of Greek finances at Athens and did such O repulse of the German assaults, the Allies O good work that he was promoted to the post of British O launched fierce counter-assaults along the O Commissioner of the National Debt of Egypt and still O northern end of the battle line where fight- O Commissioner of the National Debt of Egypt and still O northern end of the battle line wh later made Financial Adviser of the Egyptian Govern-O ing has once more become violent.

citizens of Italy seeking passports. Italian stores and restaurants have been closed. The authorities are taking effective measures to protect Italians.

WOULD BURY THE HATCHET.

Winnipeg, Man., May 21-Premier Norris, of Manitoba, on his first public appearance since assuming office, declared that the hatchet should be buried at Ottawa. He emphasized the fact that an arrangement could be made to continue the present Parliament until the war is over.

ADMIRAL VON ESSEN DEAD.

Petrograd, May 21 .-- Admiral Von Essen, commander of the Russian floet in the Baltic, died at Revel today of pneumonia.

MONTREAL POWER ANNUAL.

The annual meeting of Montreal Light, Heat & Power Company will be held on June 2 at noon.

BROKERS HAVE TWO HOLIDAYS. THIS PAPER DOES LIKEWISE.

Owing to the holiday on the Montreal Stock Exchange to-morrow, as well as on Victoria Day, the usual issues of The Journal of Comrce (those that would be dated Saturday, May 22nd, and Monday, May 24th), will be

The next issue of this paper will appear on Tuesday, May 25th.

In addition to the holiday here, the London Stock Exchange is closed both days, as well as the Toronto Stock Exchange.

inter made rinancial advises of the men Sir Vincent is ment. Like a good many other men Sir Vincent is able to do for others what he cannot do for himself.

1

PAGE TWO

THE JOURNAL OF COMMERCE, FRIDAY, MAY '2J, 1915

VOL. XXX. No. 10

RAILROAD NOTES TURNED OUT IN EIGHT MONTHS The Toronto Hamilton and Buffalo has ordered 10

The Kentucky Court of Appeals holds that preo

ronto. London, Detroit, and Chicago, instead of at S

The first excursion over the Glengarry and Stor

ort, the new branch of the C. P. R. connecting Corr.

sonable care to avoid injury

(Exclusive Leased Wire to Journal of Commerce.) steel underframe and steel frame stock cars from New York, May 21.-Bellef that dividends will be the National Steel Car Company,

ed on the preferred and common stocks of resumed on the preferred and common stores of Electric Boat Company is increased by paying off of Directors of the Chesapeake and Ohio Railway yes the convertible 6 per cent. five-year notes, due May i. Of the original issue of \$1,000,000, a large por-

tion had been anticipated and there remained only a tween Waverly and Columbus, Ohio small amount for payment. By payment of the notes, interest and dividends on The C. P. R. has found it necessary to open its

FIFTY SUBMARINES MAY BE

by payment of the notes, interest and dividends on bonds and stocks of Electric Launch Co. and Electro-Dynamis Co., both owned by the Electric Boat Co., are expected to become available for dividends on the stocks of the Electric Boat Co. Formerly revenue ada, from the owned companies was turned over to trus-

Mr. F. Scott, treasurer of the Grand Trunk, in an tees of the Electric Boat Co.'s note issue for payinterview states that crop conditions in the west are ment of interest and sinking fund requirements. The United States Government order for submar- very favorable, and that the proceeds which will b ines authorized by the last Congress has not been derived from same will do much to restore normal placed, but it is believed by submarine men that any conditions throughout Canada.

increase in difficulties with European countries will be followed quickly by the placing of the contracts. Holland Torpedo Boat Co., owned by Electric Boat Co., is the largest submarine manufacturing concern this country, the other large company being the caused t to fester, and an operation was found neces Lake Torpedo Boat Co., which, when organized early sary to save the sight of the other eye. last year, had a capacity of six submarine torpedo

boats annually

In manufacture of submarines the position of the that an engineer looked ahead when several hundled two companies is unique in that many parts of the feet from a trespasser will warrant a judgmen submersibles are protected by patent which precludes manufacturers in other lines jumping into the that he was seen and the engineer failed to use rea making of submarines

has established it as a large factor in naval warfare, according to submarine makers, who look for in-The record of the submarine in the European was creased activity in the building of them by the sevreased activity in the building of them by the sev-ral naval powers in the next few years. Earnings of Electric Boat Company recently have eral naval powers in the next few years.

shown substantial improvement and indications cars. shown substantial improvement and indications point to increased revenue. It is estimated earnings in the current year will be in excess of \$3,000,000, or more than 40 per cent. on the total stock. There are only \$4,999,600 common and \$2,677,500 preferred to March 15, 1,058 had met with casualties, of whem

are only \$4,999,600 common and \$2,67,500 preference outstanding, out of \$5,000,000 of each authorized. No dividends have been paid on the preferred since July, 1910, when the yearly rate was 8 per cent., and none on the common since 1909, when the annual rate was 2 per cent.

nual rate was 2 per cent. The nature of the company's relations with the in the Grand Trunk schedules, effective May 30th, in United States Government is necessarily secret, but an idea of the capacity of the country for furning which will leave Montreal at 10.15 a.m., daily' for To-which will leave Montreal at 10.15 a.m., daily' for Tomates that at least 50 submarines of the K and L sent store with pert constructor of the navy department who estimates that at least 50 submarines of the K and L sent stops will make an additional stop at Coteau Junction, connecting with train leaving Ottawa at 8.30 and, daily. thereafter they can be made at the rate of 100 every six months

AMERICAN RAILWAY ASSOCIATION AILWAY ASSOCIATION wall with St. Polycarpe, will be held to-morrow from Corpmall to Montreal. This will inaugurate the pas-

At the spring session of the American Railway As senger service over this line between Montreal and sociation 180 delegates were present, representing Cornwall. The road opens up a fine agricultural dis-250 member roads. The executive committee re- trict. Parties taking advantage of the excursion may ported that the membership now comprises 206 remain over in Montreal until Monday evening's roads, operating 278,203 miles, an increase of two train, which will leave for Cornwall at 5.30 Anembers and 190 miles of road.

The Pacific Great Eastern Equipm The executive committee reported that a sub-committee had obtained from the Interstate Commerce been incorporated with a capital of \$3,000,000 and of-Commission a postponement of the effective date of fice in Vancouver, B.C., to purchase, hire or manufac the revised rules for reporting railway accidents until ture railway cars, locomotives or other rolling stock, the revised rules to reporting ranked activities and the rails contractors' equipment, appliances and tools and to sel lor hire same to railway, companies blank form in place of six as proposed, which blank can be used by the railroads in making reto the several state commissions as well as and D. C. Pennington, Vancouver, E.C., all of whom are associated with the Pacific Great Eastern Rail to the federal commission.

The committee on maintenance reported that on way. January 1, 1915, 413 roads reported the ownership of 2,566,443 freight cars, of which 1,469,111 were fully The Belgian Railway lines have now been complete **United States standard** promulgated by the Com. merce Commission March 13, 1911. All of these cars ing allowed at the stations. To obtain a ticket it is were fully equipped with secure grab-irons or hand- necessary to have a special pass from the military

holds on the sides and ends as required by the federal in the headquarters, and before obtaining this perlaw of 1893, amended in 1896 and 1903. The same roads reported 59,019 passenger cars in going, but for what reason and how long. All these

service of which 55,844 were fully up to the United facts are duly noted down on the pass. Only Ger-States safety appliance standard; and 67,894 locomo. mar coinage is accepted in payment for a ticket, tives, of which 64,611 were up to the same standard. Belgian money being refused. Civilian passengers

WINDY WITH SHOWERS.

sterly winds; showery to-night and on class cars and the so-called first class cars (some of these are only known as "reserved," the first-class Saturday.

The high area has passed to the Maritime Pro- proper having vanished in Belgium a few years ago vinces and Atlantic States, while the southwestern save on international trains) are labelled to show low area has moved northward to Wisconsin. The weather is showery in Ontario but fine in all sengers. Before the traveller reaches the station he other parts of the Dominion.

by walkng a quarter of a mile or so from the station. The carriages are neutrer named not neutrer and passengers are forbidden to look out of windows when crossing bridges for fear they be shot by sen-

LT.-COL. J. A. GUNN Officer Commanding 24th Battalion, that his regiment has reached England

SIGNAL SERVICE

Department of Marine and Fisheries. . L'Islet, 40 .-- Clear, light west. Out 7.00 a.m. barge Cape Salmon, \$1-Clear, light west. In 7.30 a.m. ner, 1.00 a.m. tug and tow.

Riv. du Loup, 92-Clear, calm. Father Point, 157-Clear, light west. In 6.00 a. Waccamab, 3.30 a.m. Empress of Midland. Out 4.30 a.m. Glenfoyle.

Little Metis, 175-Clear, light west. In 7.00 a.m. -masted steamer. Matane, 200-Clear, light west. In 5.57 a.m. steam

In 8.30 a.m. Kaministiquia. Martin River, 200-Clear. light north west. In 6.30

m. 2-masted steamer C. Magdalen, 294-Clear, calm., In 7.00 a.m. Lingan Fame Point, 325-Clear, calm.

Cape Rosier, 349-Clear, light north east. Anticosti

Ellis Bay, 335-Clear, light north, Left up 4.00 a Haddington, Sharpless, and Cadillac at wharf. West Point, 332-Clear, calm. Un 5.00 a.m. 2 sted steamer.

S. W. Point, 360-Clear. light north.

South Point, 415-Clear, light north. Heath Point, 438-

Cape Despair-Clear, light west. Point Maquereau—Clear, light west. Point Escuminac—Clear, light north west.

Point des Monta-Clear, south west.

Bersimis-Clear, light west Grindstone-No ice in sight.

Cape Traverse-Clear, north west. No ice in Strait at present.

Cape Tormentine-Clear, light north. No ice. Cape Race, 826-Clear, north west. Numerous bergs sight from 6 to 12 miles.

Flat Point, 575-Clear, light north. In 1.00 a.m Meaford, 1.00 p.m. yesterday Canadian, 4.00 p.m. Midland Queen, 7.30 p.m. Bonaventure, 10.30 p.m. Storstad, 6.00 p.m. Romera, 10.00 p.m. Hochelaga, 7.00 p.m.

Secret Point Tupper-Light north west. Strait full of ice. Point Amour, 673-Cloudy, strong north. Heavy e packed ice everywhere. Belle Isle, 734-Clear, strong north west. Heavy

ose packed ice distant.

Quebec to Montreal.

Longue Pointe, 5-Cloudy, west. In 4.15 a.m. Doncona, 6.20 a.m. Saguenay.

Sorel, 39-Cloudy, north east.

se Castle. Point Citrouille, 88-Clear, light north east. In 8.50 St. Jean, 94-Clear, light north east.

Grondines, 98-Clear, light north east. In 9.10 a.m statesman

Portneuf, 108-Clear, north east. St. Nicholas, 127-Clear, north east.

Bridge, 133-Clear, north east.

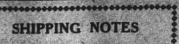
agona, Out 6.40 a.m. Ungava and Rosemount. Above Montreal. are only permitted to travel in third-class cars, for Lachine, 8-Cloudy, north east. Eastward 12.30 a.m. which, however, they pay first-class fares. Second-

Easton, 12.40 a.m. Avon, 5.30 a.m. Glenmavis, 6.30 a.m. Keybell, 7.00 a.m. McTier, 7.30 a.m. City of Ottawa 10 p.m. Edmonto

Cascades Point, 21-Cloudy, north east. Eastward 7.00 a.m. Canobi that they are exclusively reserved for military pag-Coteau Landing 33-Cloudy, north east.

is searched by soldiers, and the train itself is reached a.m. Pronson and 2 barges.

Galops Canal, 99-Cloudy, east. Eastward 4.15 a.m. quest and obtain consent of the Maritime Govern-Keefe, 4,30 a.m. Keyport, 5,30 a.m. Mary, and Mamle, ment before discharging or reducing wages of em-and Geo. T. Davie, Up 12.30 a.m. City of Ottawa, 6,45



The Pretorian has arrived at Glasgow; the Ryndam s at New York, and the Bergensfjord at Christiania.

Warehouses covering 190,000 square feet have be rected at Vladivostock to accommodate grain ship-nents from the Omsk, Siberia, region, where 350,000 tons of grain remain for export.

iod last year of nearly 500,000 bushels.

The British tank steamer Waneta, bound for June 30: uenos Ayres, with a cargo of fuel oil, has ben sold to the Argentine Government for a price in excess of The vessel is of 1,683 gross tons register, and was built at Greenock in 1910.

The Italian steamer Mar Corusco, from Baltimore 1911..... 244,180 April 25 for Spezia, Italy, foundered near Gibraltar 1910...... 240,438 on May 14 as the result of a collision. Her crew 1909...... 236,868 was saved. The Mar Corusco was built in 1900. Her 1908..... net tonnage was 2267. She was 341 feet long and 1907..... 227,671 was owned in Genoa.

During the past week nine steamers landed mutton and lamb carcases and boxes, cases and bags of fresh and salted meat at Liverpool from the various North and South American and colonial ports. These bureau show that 1790 miles of new line well new line weil new line in the steamers in the steamer of the s

It is announced at the Cunard Line offices that Italian structed during the last 21 calendar years: It is announced at the Cunaru Line on the structed during the Anchor Line steamship Transylvania, which ar-rived in Glasgow from New York on Sunday last, 1913..... 3,071 had been requisitioned by the British Government. had been requisitioned by the birtish concelled. She Her sailings have accordingly been cancelled. She 1912..... 3,066 was due to leave Glasgow to-morrow for New York. 1910..... 4,122

ing interests in the city of Trenton, N.J., that their city might become a great inland port, were given strong impetus, when Mayor Donelly turned over the first spade of earth in the construction of its first municipal pier. The new pier is to be 225 feet wide tically closed an order for \$20,000,000 of shrann and 450 feet long, and is to be a steel and concrete probably considerably higher than the order really h structure on a pile foundation.

The Steel trade hears that the company is in the market for 5,000 tons of shrapnel steel, which British shipbuilding interests are discussing the make less than 500,000 shells. Figuring at \$13 each, British shipbuilding interests are used only on the set of the shells, the total solution of the shells, the total is believed that labor will cost at least 50 per cent. nore than ever before, and that steel will be at a very company continue to refuse to comment upor high price, while the Government vessels now on or- business der and the huge repairsw hich will have to be carried out on vessels now on Government Charter w practically prevent any merchant vessels being laid down for the next year or so. most appreciated by thousands of people from the

A' the State Department at Washington it is de-

nied that the United States is about to send a vigorous protest to Great Britain for delaying settlement for American shipments which have been held up under the Allies' Order-in-Council. Delay on the part British authorities, proving the value of their shipments, is declared to be the real cause of non-pay-

for Montreal with coal. This steamship has been in the ore trade between Sydney and Wabana until now but it is expected that she will stay in the coal trade CANADIAN PACIFIC Vercheres, 19 .-- Cloudy, north east. Out 9.00 a.m. during the season. There are now between Montreal and Sydney for the company the Kinmount, the Tagoma, Renvoyle, Rose Castle, Strathcona, Donne-NORTH TORONTO - 10.50 p.m. Three Rivers, 71-Clear, light north cast. In 8.50 cona, Empress of Midland and the Neebling, among

others. Commercial Attache A. H. Baldwin, at London, cables to Washington that British coal exports are prohibited, beginning May 13, except to British Colonies and allies of England. This means that the limited supplies of coal which Italy and other nations in the Mediterranean, have been securing from Quebec, 139-Clear, north east. Arrived 3.15 a.m. Welsh mines within the past four months will now Foiler, 3.00 a.m. Renvoyle, 7.15 a.m. Quebec, 5.35 a.m. be absolutely cut off and American coal will be greater demand than ever at Bermuda and West Indian ports for vessels making voyages from those ports to the United States.

By an Imperial Austrian decree in October, 1914, it was provided that the Government subsidies heretofore paid to Austrian shipowners would be contin-

ued, and the Maritime Government authorized the payment of the respective proportions of the annual Cornwall, 62- Cloudy, north east. Eastward, 7.45 rates of subsidy for the term of inactivity of the navigation on the condition that the shipowners re-

VICTORIA DAY Single First Class Fare

T PREPARE NEW TABLE NEW RAILROAD CONSTRUCTION HAS DECLINED CONSIDERABLY ew York, May 21.-One of the Growth of steam railways in the United is the prop table. Critics of the Ame

Growth of steam railways in the United States has been so steady during the last 25 years that there is a difference of only seven inhabitants to each mis of railway line in that period. In fiscal year ended June 30, 1890, there were 384 persons to each mis and in year ended June 30, 1914, there were 331, ac-cording to the Bureau of Hailway Statistics. In non-Exports of all grains from Philadelphia last week amounted to 500,000 bushels. Exports of wheat from the same port, since the first of the year, amount to 10,000,000 bushels, a gain over the corresponding per-iod last year of negative for the same port. below 300, there are more transportation facilities than warranted by volume of traffic available. The following table compares growth in railway mileage.

the Actuarial Society, now in session was recently adopted by ers, executive committee: "Whereas, At the 1914 meeting of Population per mile at Asheville, N.C., the committee on ra and interest submitted a carefully pr which the mortality experience of eig Mileage. 1914...... 252,959 90,027,000 891 97,337,000 1913..... 249,630 1912..... 246,816 389 95,656,000 which the mortanty cuputers of a series of the insurance companies for a series forth as the basis for the conclusion: 386 93,983,000 91,972,000 ity table which is at present used 382 90.556,000 ality table which is at present user h the several states, does not represent ulty experience of the several comp whereas the result of the protra-phet committee of medical examiner 230,494 88,938,000 87,320,000 370 1906..... 222,575 \$5,702,000 1905..... 217,018 84,084,000 companies and members of the A a America covering the actual exp companies of the United States and period of twenty-four years, and havi ation three millions of lives, conclusi ortality has materially improved s

which is in keeping with the ascertain erican companies, and report ther ember meeting of the convention." VICTORIA DAY TRAIN SERVICE 1900 1899..... 4,569 1898

A special train will leave Place Monday, May 24th, at 8.10 a.m., maki turning, leave Calumet at 7.35 p.m., eal at 10.20 p.m.

VOL XXX No. 16

Table, in use since 1868, declare that

t userumess. Three years ago a committee was a huarial Society of America to prep

onal Convention of Insura

the National Convention of appointed to a committee of five was appointed to the Actuarial in the preparation of the on is being dealt with at the ar

at the rece

nt meeting of the executi

MOPTALI

d adoption of

A Record of Success

At DECEMBER 31, 191 NSURANCE IN FORCE

SETS NET SURPLUS . PAID POLICYHOLDERS IN 1914 The unexcelled financial standing American Life and its progressive p highest degree of success for the Con sfaction to the policyholders. nsure with the-

North America Assurance

Automobile Ins

HEAD OFFICE TOR

Fire, Theft, Transportation, Liabi Property Damage, Coll cident, Health, Plate Glass, Burglar

cial and Contract Bonds, Emplo Public Liability, The Provident A From WINDSOR ST. STATION Daily For and Guarantee Co HEAD OFFICE ---- MON 60 St. James Street. 8.45 A.M. ACCOUNTANTS 10.00 P.M. 7 Audits:—Commercial, Municipal, F Investigations, Lic Observation-Parlor-Dining Cars on day train. Observation-Compartment and Standard Sleeping ROBSON, HILL, RITCHIE ACCOUNTANTS and AU son. L.I.A.; M. S. Temple H Ritchie, C.A. (Can.), C.A. (Scot.); Return May 24th. McGILL BUILDING, MONT Return May 25. 141-143 St. James Street. Phone Main 3125. Windsor Hotel, Place Viger and Windsor St. Station FRED W, G. JOH INSURANCE AND REAL I B11 Board of Trade Buil GRAND TRUNK SYSTEM Telephones: - - - Main 76 Your patronage solicit

ed by JOHN F. DR



Hopes which have long been entertained by ship-New York, May 21-The recent reports to the ef-fect that Baldwin Locomotive Company had prac-

1909..... 3,748 1908..... 3,214 1901..... 5,368 1894. BALDWIN LOCOMOTIVE CO. WAR ORDER.

North and South American and colonial ports. These during the year ended out or, 1517. Reports to the bureau show that 1790 miles of new line were con-arrivals compare with eight steamers during the structed in that period. Comparisons with previous corresponding fiscal years are not available, but the following table gives the amount of new

population, and population per mile of railway in the United States over a series of yearly periods ended

i907..... 5,212

1906..... 5.623

1904..... 3,832

1903..... 5,652

1902.... 6,026

BY THE SEASHORE.

A holiday by the seashore is the form of vacation

RAILROADS

VICTORIA DAY

SINGLE FARE.

FARE AND ONE-THIRD.

TICKET OFFICES:

First-Class Fare and One-Third.

OTTERBURN PARK, MAY 24th.

Returning May 25.

Toronto

Detroit

Chicago

Cars on night trains.

Going May 24th.

Going May 22, 23, 24.

Going May 22 to 24.

1897

1895

1896.....

.... 2,109

1905.... 4,388

1100	1 116	Cilar	ler	Market	
2013-04					

(Exclusive Leased Wire to Journal of Commerce.)

New York, May 21 .--- A limited amount of business GREAT WESTERN DISTILLERY CO. was reported in the steam and sail tonnage markets, and nothing of more than ordinary interest developed. and nothing of more than orbital, interest do to be a second and a second and a second a seco

easier. The salling vessel market continges quiet, due chiefly to the scarcity of tonnage suitable for off-

ginia to a Spanish Mediterranean port, 42s 6d, June. Schooner Alice B. Phillips, 451 tons, from Philadel-

to Halifax, \$1.60.

Schooner Edward Stewart, 553 tons, from New York o Halifax, \$1.60, Lumber-Norwegian steamer Dronning Maud, 673 ons, from Halifax to West Britain with deals at or bout 137s 5d, prompt.

out 187s 6d, prompt. Norwegian barque Nordnaes, 2,201 tons, from Hall-x or Bay of Fundy to West Britain with deals, 120s,

tries. To add to the pleasures of travel, a 10-mile tries. To add to the pleasures of travel, a 10-mile 4.30 p.m. Keywest, 5.00 p.m. Rockferry, 10.30 p.m. mum wages to be stipulated from time to time by the Maritime Government and furnish a correspond-a wait of several hours on each occasion. a wait of several hours on each occasion.

mit the applicant has to state not only where he

IS WORKING AT FULL CAPACITY.

Peoria, Ill., May 21 .- The Great Western Distil-

chiefly to the scarcity or connage suitable to our shore business. Rates are firm in all instances. The coasting trades continue dull, due to the scarc-ity ef orders, but rates are unchanged and well sus-

Coal-British steamer Evelyn, 1,669 tons, from Bal-timore to the River Plate, p.t., prompt. Spanish steamer Upo Mendi, 2,562 tons, from Vir-

London, May 21.-Sir George Herbert Farrar, as sistant quarter-master with the Union of South with Iron Mountain and the St. Louis, Southwester Edward Stewart, 353 tons, from New York He was a wealthy mining man. Sir George, who

JURY STILL UNDECIDED.

Syracuse, May 21 .- The jury again retired with 21st Norwegian barque Socotra, 1,557 tons, same, p.t. its decision hanging merely on the question of court

200

m. Malton, 5.00 p.m. Krynor. m. Fordonian NOT NOW SUFFICIENT DEMAND the bar as it is known on this continent is con-The Brunswick-Balke-Collender Co., of Kansas City, will cease the manufacture of saloor ity of orders, but rates are unchanged and well sus-tained. Charters :Grain: British steamer Fernfield, 20,000 guarters, from Montreal to Avonmouth, Cardiff or Barry, 8s 1½d, option, Manchester 8s 4½d, or London fixtures, and devote this department to other pur Secretary Davenport, of the company, states: "We have discontinued the manufacture of bar fix tures for the reason that there is not now a suffi-We are convinced the future of the

THREE ROADS TO BUILD BRIDGE.

Chicago, May 21.-United States District Court has allowed Rock Island receivers to enter an agreemen bita to Martinique, p.t. Schooner Stanley M. Seaman, 953 tons, from Phila. delphia to Porto Rico, p.t. sistant quarter-master with the Union of South Africa forces under General Botha, has been killed in a rallway accident in German South-West Africa. may be effected for the three roads. may be effected for the three roads.

ATLANTIC COAST LINE CO. DIVIDEND.

New York, May 21.- Atlantic Coast Line has declare, a semi-annual dividend of 21/2 per cent, the same as six months ago, on the co on stock. The perature 32 to 48. dividend is payable July 10th to stock of record Juna

June. Miscellaneous-Steamer A. A. Raven, 1,995 tons, West India trade, about three months, p., 1,995 tons, West India trade, about three months, p., 1,995 tons, Schooner Augustus Weit, 1,111 tons, from Buenos Arres, to Stamford, with guabracho wood, p.t. Its decision nanging merely on the question of court ocsts, the members having decided that the Colonel that William Barnes was in accord with Charles F. Murphy and Tammany Hall in dictating the political fate of the Empire State. Its decision nanging merely on the question of court SHERBROOKE SPECIAL. Leaving Windsor Street Station at 1.15 p.m., Sat-urdays only, commencing May 22nd, returning will leave Materioo 6.30 p.m. Monday, May 24th, arriv-instead of Monday. Its decision nanging merely on the question of court ocsts, the members having decided that the Colonel that William Barnes was in accord with Charles F. Murphy and Tammany Hall in dictating the political fate of the Empire State. THE ALLAN LINE (ST St. Catherine St. West; H. & A. Allan, 4 Yer Instead of Monday.

a.m. Mapleton, 2.30 p.m. yesterday, A. E. McVittie, January 1, 1915; that they pay such employes mini Port Colborne, 321-Eastward noon Pellatt, 1.30 p, ing subvention to the families of the crews of their ships interned in enemy or neutral ports, in such in-St Ste. Marie, 820-Cloudy, east, Eastward 1215 a stances where remunerations cannot be made to the

crews. as to the families of those employes who are priscners of war. A new ministerial decree has now been issued under date of April 1, 1915, whereby Certainly anyone conversant with the signs of the shipowners are assured of the continued validity of imes can see the handwriting on the wall so far as the subventions to navigations provided they continue to help their employes.

TRAIL SMELTER RECEIPTS.

Consolidated Mining and Smelting Company of Canada, Limited's ore receipts at Trail Smelter for week ending May 13, 1915, and from October 1, 1914, to date, in tons:

Company's Mines. Centre Star 3,310 Le Roi 2,450 Sullivan 575 Other mines 1,405

6,740

THE WEATHER MAP.

Cotton Belt.—Rather light rains in parts of the Central and Western States. Temperature 48 to 74. SICILIAN Winter Wheat Belt .- Light to heavy rains in parts of all States, heaviest in Missouri and Iowa.' Temperature 34 to 66.

American Northwest .-- Scattered showers. Tem-

Canadian Northwest-Partly cloudy, no moisture. Temperature 34 to 42.

.

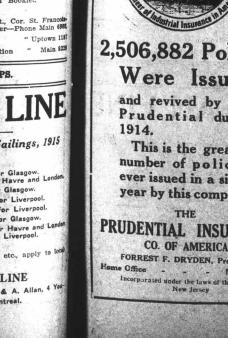
ing Montreal 9.30 p.m., instead of Sunday.

Round Trip from Montreal Leave Montreal 8.00 a.m. returning arrive Mo 6.50 p.m. ... CALIFORNIA EXPOSITIONS. San Franscisco — San Diego. Choice of Routes. Apply for Illustrated Booklet. 122 St. James St., Cor. St. Francols-Xavier-Phone Main 690. Windsor Hotel Bonaventure Station STEAMSHIPS. 113,158 85,137 27,599 35,368 261,262 Proposed Summer Sailings, 1915

May 22nd for Glasgow. June 3rd for Havre and Londone June 8th, for Glasgow. PRETORIAN June 10th, for Liverpoo HESPERIAN SCANDINAVIAN June 17th, for Liverpool. June 19th, for Glasgow CORSICAN June 20th for Havre and Londen July 1st, for Liverpool. CORINTHIAN GRAMPIAN

For further particulars, rates, etc., apply to local

ville Street, General Agents, Montreal.



DL. XXX. No. 10

JUNSHIPTO LINED CONSIDERABLY

Invays in the United States up the last 25 years that then even inhabitiants to each mile period. In fiscal year dise period, In fiscal year dise period. In fiscal year dise and the second state of the period of the second state of the second state of the period of the second state of the second state of the period of the second state of the second state of the period state of the second period state of the second second second state of the second se

2300		Pop.
age.	Population	per mi
59	90,027,000	391
30	97,337,000	389
16	95,656,000	386
80	93,983,000	
38	91,972,000	383
68	90,556,000	382
94	88,938,000	382
71	87,320,000	378
75		370
0.526.527	85,702,000	373
18	\$4,084,000	378
41	75,994,000	393
72	62,947,000	384
tion	declined con	sidenti
	101	siderah

une 30, 1914. Reports to the miles of new line were con-Comparisons with previous rs are not available, but the e amount of new line con-21 calendar years: 5,212 1900.....

.... 5,652 1896..... 1,692 6,026 1895..... 1,428 5,368 1894..... 1,56

IVE CO. WAR ORDER. he recent reports to the efmotive Company had pracor \$20,000,000 of shrapnel ther than the order really is. hat the company is in the shrapnel steel, which would hells. Figuring at \$13 each, ce for the shells, the total \$6,500,000. Officials of the use to comment upon wa

SEASHORE. ore is the form of vacation

usands of people from the d and its environs abound Il tastes, from the quiet reeth and Cushings Island to ebunk, popular chiefly for thing. "Mountains of New just issued by the Grand contains full information, and boarding houses, etc., ication to M. O. Dafoe, No. eal.

OADS.

N PACIFIC TION Daily For ГО - 10.50 р.m. 8.45 A.M. 10.00 P.M. ng Cars on day train. nt and Standard Sleeping IA DAY FARE. Return May 24th. ONE-THIRD. Return May 25. OFFICES:

Phone Main 3125. r and Windsor St. Stations

RUNK RAILWAY SYSTEM RIA DAY Class Fare

nes St., Cor. St. Francols-Xavier-Phone Main 6901 " Uptown 1187

e Station " Main 822

I LINE

er Sailings, 1915

otel

ISHIPS.

and One-Third. Returning May 25. ARK, MAY 24th. .. returning arrive Month p.m. EXPOSITIONS. **— San D**iego. f Routes. strated Booklet.



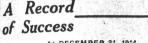
New York, May 21.—One of the most vital subjects seend years to the life insurance interests of the contry is the proposed adoption of a new American morphity table. Critics of the American Experience Table in use since 1868, declare that it has outlived is usefulness.

a usefulness. Three years ago a committee was appointed by the charlal Society of America to prepare a new table. Advarial Society of America to prepare a new table, at the recent meeting of the executive committee of a National Convention of Insurance Commissioners the National Convention of insurance commitssioners committee of five was appointed to co-operate with the Actuarial in the preparation of the new table. The prestion is being dealt with at the annual meeting of the Actuarial Society, now in session. The following ution was recently adopted by the Insurance

ners, executive committee: "Whereas, At the 1914 meeting of this Convention Martin, N.C., the committee on rates of mortality ad ahevile, N.C., the committee on rates of mortality and interest submitted a carefully prepared report is each the mortality experience of eighteen American which the mortality experience a series of years was set ife insurance companies for a series of years was set forth as the basis for the conclusion: "That the mority table which is at present used as a s:andard ality table which is at present used as a standard in the several states, does not represent the true mor-ality experience of the several companies,' and

iod of twenty-four years, and having under obser-ion three millions of lives, conclusively proves that rtality has materially improved since the tables which is in keeping with the ascertained experience of erican companies, and report thereon at the Sepmber meeting of the convention."

VICTORIA DAY TRAIN SERVICE TO CALUMET. turning, leave Calumet at 7.35 p.m., arriving Montreal at 10.20 p.m.



At DECEMBER 31, 1914.

ASSETS ... Insure with the-

Assurance Co. HEAD OFFICE TORONTO, Can.

Fire, Theft, Transportation, Liability to Persons Property Damage, Collision Accident, Health, Plate Glass, Burglary, Fidelity, Judi-

cial and Contract Bonds, Employer's and Public Liability.

The Provident Accident and Guarantee Company HEAD OFFICE - - - MONTREAL. 160 St. James Street. Tel. Main 1626. ACCOUNTANTS

ACCOUNTANTS and AUDITORS J. J. Robson, L.I.A.; M. S. Temple Hill, C.A.; Chas. Ritchie, C.A. (Can.), C.A. (Scot.); John H. Davy, McGILL BUILDING, MONTREAL

FRED W, G. JOHNSON INSURANCE AND REAL ESTATE B11 Board of Trade Building Telephones: - - - - Main 7682; Up. 1329 Your patronage solicited

PERSONALS **********************

Sir Lomer Gouin is at the Place Viger. Mr. L. Bernier, of tOtawa, is at the Windsor.

Mr. A. A. Allan is at the Chateau Laurier, Ottawa Dr. A. Doughty, of Ottawa, is at the Place Viger.

Mr. W. B. Somerset, of Ottawa, is at the Ritz-Carl

Mr. Beckles Wilson has arrived at the Windson from Windsor, N.S.

Sir Monagu Allan, who sailed on the Cameronia has arrived in England.

Dr. P. Pelletier, agent for the Province of Quebec in London, is sailing for Canada this month .

THE LOSS BY FIRE

in his home, 2298 Clarke street, last Saturday, as a whereas the result of the protracted labors of a result of which he claims \$700 damages on a month-at committee of medical examiners of life insur-te companies and members of the Actuarial Society of the fact that the door of the room, twelve feet we companies and members of the Actuarial Society a America covering the actual experience of forty of the fact that the door of the room, twelve feet away from the cupboard where the fire started, was period of twenty-four years, and having under obser-widon thre millions of lives, conclusively areas across.

Mr. Joseph Wilson was examined with regard to a fire which caused small damage to his wood and coal office at 136 Wellington street on May 7. Mr. Wilson Prosperous Than for Some did not frequently visit this office, he said, as it wa A special train will leave Place Viger Station in charge of a manager. No theory as to the origin tonday, May 24th, at 8.10 a.m., making all stops. Re-

The frolics of a cat may have had something to do with the fire at 3 Guay Place which occurred on May 13 at the home of Mrs. Felix Lauzon, who said she had been running after the cat to get it out of a certain room. The animal had taken refuge in a wardrobe, and Mrs. Lauzon had lit a match to find it. After getting the cat out of its hiding place, Mrs. Lauzon shut the door of the wardrobe tight. The INSURANCE IN FORCE \$54.326,926 fire originated there, and the witness believed it

must have been the fault of the cat and the match. A fallen box of matches in the grocery store of L P. Lavoie was the only explanation offered as likely

to have caused the blaze which damaged Mr. Lavoie's premises and stock at 1387 Notre Dame street west, n May 17. Considerabel damage was done last night by a fire North American Life Considerabel damage was done last light by a life which broke out in a small grocery store kept at 1552 Bordeaux street by Madame Bergeron. The northern division of the brigade, under District Chief Hooper, were called out, and two streams were used



Mayor Tells of Increases in Assessed Property Values-Does not Promise Retrenchment, but Arouses Suspicion of Worse Extravagance To Come.

Without explanation of its wherefore, Mayor Man tin has issued a statement regarding the assessed values of property in Montreal. In view of the exvalues of property in Montreal. In view of the values of years, and here, of course, there is no trace of war, pected deficit in next year's revenue owing to the The 1913 results, however, are decidedly good and decrease in values and consequent decrease in the well in advance of those for 1912, as the following tables will show: — Audits:-Commercial, Municipal, Financial Investigations, Liquidations, etc. ROBSON HILL DITCUHE 0 DATE: ROBSON, HILL, RITCHIE & DAVY there may be a temporary fluctuation, values will

No further increase of property values is to be

be increased in similar manner in the future. This impression is not warranted by the facts. If the statement is calculated to allay apprehension re- Briti garding the future financial condition and secure the Fo passive consent of the citizens to continued extrava-gance in the belief that the revenue will in a couple Mari of years surpass all its previous records, it is an at- Merc tempt to misrepresent the true situation. That this Relia Board of Control to resist all efforts at or urgings towards economy.





THE JOURNAL OF COMMERCE, FRIDAY, MAY 21, 1915

Max Okoom was further questioned yesterday in the Fire Commissioners' Court with regard to a blaze the need for retrenchment.



Years Past

FINANCIAL STRENGTH

Position Remarkably Favorable-In all Cases but One Dividends and Interest Earned More Than Pay for Dividends Paid.

cepting houses few business men had greater anxiety last year than marine underwriters, says the Econo-With the possible exception of bankers and acmist. At the outbreak of the war they had heavy liabilities on cargoes at sea, and on open policies, including war risks, on which the risks might coninue for months and lay them open to very heavy claims.

Though the standard policy has for years contain-Though the standard policy has no years examples and a standard avenue; also lots too, to the term of the f.c. and s. clause, which exempts underwriters and 1551, Riviere des Prairies, situated at the corner of Lafayette, and Grenelle streets for \$9,400. marine underwriter was running a certain amount of war risks on cargo and specie covers, and as shipments of specie increased enormously in volume as war was seen to be approaching, the liabilities of the

was declared. Consequently instead of bringing dis-aster to underwriters the war has resulted in big pro-fits. It would be interesting to make an estimate of the war premiums paid, and the profits earned since August last, but full figures are not available. Some of the English companies have refused all war risks, and others have written them only in conjunc-tion with marine risks so that their results are not typical. All that the English come to barm to marine under-typical. the war has so far done no harm to marine underwriting, which is now more prosperous than for some

years past. years, and here, of course, there is no trace of war.

es will show	N :					be I
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	miums.	etc.	etc.	n	ium.	be u
	£	2	£	£		Th
ish &						men
reign	. 513,526	388.833	51,302	73,391	14.3	num
mnity	. 435,868	390,354	15,476	30,038	6.9	
itime	284,422	242.324	16,847	25,015	8.8	
chants	251,536	233.197	16,540	1,799	0.7	
ance	135,763	109.436	14,573	11,754	8.6	Inde
	. 404.144	353.361	24,796	25,987	€.4	Mari
	. 562,582	489.959	37,000	35,306	6.3	Merc





The London & Lancashire Life REAL ESTATE & General Assurance Associa-********************************

William J. Poupore sold to Alexandre Clarke part of lot No. 65-43-1. Parish of Montreal, measuring 24 by 108 feet, with buildings No. 1702 Queen Mary road, too \$4.700. for \$4,700.

Napoleon Lamontagne sold to Daniel Vezeau lott Nos. 3406-311 and 212, Parish of Montreal, with build ings No. 346 Claude street, Verdun, measuring 50 by 112 feet, for \$6,500.

Mrs. J. D. Globensky sold to Amedee Charest lot No. 12-10-28-1, Cote St. Louis, having a superficial area of 2,500 square feet, with buildings fronting on Mance street, for \$7,000.

Gregoire Rochon sold to Henry Bulind and others lot No. 571, St. Louis ward, with buildings at Nos. 53, 55 and 57 St. Dominique street, measuring 62 by 37 feet, for \$5,000.

The Mount Royal Land Company, Limited, sold to Mrs. Narcisse Morin, fot No. 643c-114, Parish of St. Laurent, measuring 25 by 72 feet, fronting on St. Dominique street, for \$1 and other good considerations.

Owen Roberts and Walter E. Peck sold to Miss Helena L. Ellacott lot No: 175-221-2, Parish of Montreal, Notre Dame de Grace ward, with buildings Nos. 200 and 202 Winson avenue, measuring 20 by 98 feet. for \$8,000.

The White Construction and Realty Company sold to Mrs. Archibald Owen Beck part of lot No. 165-238. Parish of Montreal, with buildings at 364 Beaconsfield Assets Exceed \$48,000,000. avenue, Notre Dame de Grace ward, for \$7,010.

Hon. Robert Mackay sold to F. X. Lafond the southwest part of lot No. 1091 and 1093 and 1092, Par-ish of Montreal, St. Henry ward, having a superficial area of 3,522 square feet, fronting on St, James street for \$4,754.90.

Among yesterday's 40 realty transfers, the larges

was a transaction involving the sum of \$14,000, for which amount A. Dufresne sold to O. Daoust lot No 29-109, Hochelaga ward, measuring 23 by 85 feet, fronting on Aylwin street, and another lot 7 feet by

L. N. Desjarding sold to Napoleon Deslauriers lot No. 2032, St. Henry ward, measuring 28 by 117 feet, with buildings Nos. 1646 to 1650 Notre Dame street west and lots Nos. 1529-287, 1529-288, Notre Dame de Grace ward, measuring 60 by 85 feet, fronting of Alexandra avenue; also lots Nos. 96-715, 716, 717, 718

BONUS TO LIFE POLICYHOLDERS At the annual meeting of the Royal Insurance Com narket were extraordinarily heavy. Thanks to the pany, Limited, held in Liverpool, on May 17, the company declared a bonus to its life policyholders go, and by the time that the market was called upon to pay for war losses it had built up a fairly big re-altered for the long period of fifty years, namely, an serve out of the high premiums current after war addition of \$15 per annum to each \$1,000 assured. The aster to underwriters the war has resulted in big pro-at a time like the present.

GALLANT 24TH IN ENGLAND.

Lieut.-Col. John A. Gunn, commanding officer of The last completed figures are those for 1913, un- the 24th Victoria Rifles, has reached Plymouth on derwriting accounts being closed at the end of two the Cameronian. He cables: "All well and happy,

inue. There is, it is true, no sign of this increase costs in the present reports, but it is possible that plrs are being delayed owing to the state of the is, and that second or third year settlements will unusually heavy. Next year reports will show he following tables give the first year settlets for 1913 and 1914, and the percentage for

nber of years back:--First Year Results. Claims Premiums 1913. 1914. 1913. 1914. mnity 551,005 617,733 162,184 154,906

Offers Liberal Contracts to Capable Field Men GOOD OPPORTUNITY FOR MEN TO BUILD UP A PERMANENT CONNECTION. We particularly desire Representatives for City of Montreal. Chief Office for Canada: 164 ST. JAMES STREET, MONTREAL ALEX. BISSETT, Manager for Canada.

British America Assurance

tion, Limited

PAGE THREE

Company

FIRE, MARINE AND HAIL Losses paid since organization over \$38,000,000.00. W. R. BROCK - - - President. W. B. MEIKLE, Vice-President and General Manager

PROVINCE OF QUEBEC BRANCH

Lewis Building, 17 St. John Street MONTREAL THOMAS F. DOBBIN, Resident Manager. Have Vacancies for a few good City Agents.

Founded in 1803

THE LAW UNION AND ROCK INSURANCE CO. LIMITED UF LONDON

00 Over \$12,500,000 Invested in Canada. FIRE and ACCIDENT Risks Accepted.

57 BEAVER HALL HILL

Montreal

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

Commercial Union Assurance Co

Lommercial Union Assurance Lo LIMITED :: :: If OF LONDON, ENG. The Largest General Insurance Company in the Morld. Capital Fully Subscribed. Capital Pald up. Life Fund and Special Trust Fund. Capital Pald up. Life Funds Exceed. Total Funds Exceed. Deposits with Dominoin Government. 1947,000 Total Funds Exceed. Deposits with Dominoin Government. 1977,033 Head Office. Canadian Branch-Commercial Union Building. 232-230 St. James Street. Montreal. Applications for Agencies solicited in unrepresented districts. McGREGOR - - Mgr. Canadian Branch W. S. JOPLING - - - Asst. Manager

AN IDEAL INCOME

can be secured to your Beneficiary with Absolute Security by Insuring in the Union Mutual Life Insurance Company, Portland, Maine

UNION ASSURANCE SOCIET

LIMITED

OF LONDON. ENGLAND

FIRE INSURANCE SINCE A.C. 1741.

T. L. MORRISEY, Resident Manager.

THOS. BRUCE, Branch Manager.

AGENCIES THROUGHOUT THE DOMINION.

THE BRITISH CANADIAN REALTY

AND INVESTMENT CO. LIMITED

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

J. T. BETHUNE

Managing Director. F05-606 TRANSPORTATION BUILDING.

Cable Address: BRITISHCAN. Codes: Western Union and Premier Bentley.

8

North-West Branch, Winnipeg:

Canada Bran

	expected in the near future. Even were conditions	Indemnity 51.005 442.189 18,591 90,225 16.4	p.c. p.c. p.c. p.c. p.c. p.c. p.c.	
	normal, values being already inflated, were due to	Maritime 284.203 240.166 16,566 27,471 96.	British &	The Independent Order of F
ded by JOHN F. DOL	decrease. Undoubtedly there will be further addi-	Merchants' 265,812 204.331 16,272 45,209 17.0	Foreign 35.5 25.7 37.3 27.6 32.6 33.8	The Independent Order of Foresters
des es contra anti-	tiens, but no such enormous differences as those	Reliance 138.229 102.781 14,016 21,432 15.5	Indemnify	Policies issued by the Society are for the
	shown in the figures given by the Mayor need be	Sea 415,186 353 548 24,818 36,819 8.9	Maritime 43.4 23.4 28.9 29.6 30.2 29.4 25.5	protection of your family and cannot be
A Antima Y	looked for. It is in fact by no means improbable		Merchants' 24.6 31.2 23.6 26.9 23.9 31.9 18.7	bought, pledged or sold.
THE STATE	that the end of the next decade may show real es-	· · · · · · · · · · · · · · · · · · ·	Reliance 37.1 18.4 26.6 23.9 26.0 21.6 22.2	Benefits are payable to the beneficiary in
PRUDENTIAL	tate values little changed. There will, of course,		Sea 31.0 23.7 25.7 26.4 32.1 32.0 26.0	case of death, or to the member in case of
STRENGTH OF	be a growth in the total of the assessment roll, due		Union 32.8 33.8 41.5 30.9	his total disability, or to the member on at-
GIBRALTAR	to the natural development of the city, but nothing			taining seventy years of age.
CALL TO STATE	of a sensational nature is likely. On the other hand,			Policies Issued From \$500 to \$5,000.
State 1	if the municipal government continues in its carter	ness. This year the British and Foreign (controlled	of any in the table.	TOTAL BENEFITS PAID - 42 MILLION DOLLARS
	of extravagance, serious results are inevitable	by the Royal) and the World drop out, while the Un-	The financial strength of marine companies natur-	FRED. J. DARCH, S.S.
Adment of Int			ally increases with the prosperity of marine under-	Temple Bldg., Toronto, Can.
sorrial Insurance			writing, and the position of most of them is now re-	ELLIOTT G. STEVENSON, S.C.R.
	in population and wealth of the city during the past			Temple Bidg., Toronto, Cam
000 D.1: .:			profit earned from underwriting, the value of the	Construction of the local data and the local data a
,882 Policies			securities in the balance-sheet, the income from divi-	1
			dends, etc., accruing to the companies, and the divi-	
re Issued	of prosperity for Montreal surpassing anything we			PEDOND HAND DIANT
ie issueu	have witnessed. No conditions can in the long run			SECOND-HAND PLANT I.
	overcome the buoyant effect of an increase in popu-		whiting Socurities ate De said	ULUUNU IINNU ILNNI I.
revived by The	lation of 25,000 to 30,000 every year, and in a city	ures in past years. The Indemnity has an excellent	Dualit	00 1 00000 00000000
lential during	which is growing as fast as Montreal, the demand	profit of over £90,000, which compares with £30,038	Indemnity 90,225 937,191 44,463 40,200	
uning	for well-situated real estate is bound to increase."	in 1912, and £62,522 in 1911.		
· · · · · · · · · · · · · · · · · · ·	Continuing, he gives the following examples: "In	Turning from the completed accounts of 1913 to		
s is the greatest	the year 1862 the assessed values of the east side of	the "first year" figures of 1914, we find the results		3. South Control of Press of Control and Control of
o is the greatest	St. Lawrence street, from Craig to St. Catherine, was	even more satisfactory. Premiums-owing to the	Sea 36,819 1,056,4972 42,316 40,000	
er of policies	\$179,660, the assessed value in 1914 being \$2,541,100.	war-have risen, and in every case but one settle-		같다. 이렇는 것이 가지만, 말했는지 않는 것이 있는 것이 가지 않는 것이 가지만 것이 많이 많이 많이 다니는 것이 같이 많이 나라.
		ments have fallen. This is remarkable, not merely		locked up in your business-how will your family come out if that business has to be
ssued in a single	street, had then but 14 residents; the assessed value	in view of the war losses in which some of these	*- At cost and including bank deposits,	family come out if that business has to be liquidated and sold for what it will bring-
by this company.	of the land and buildings being \$117,700, while at the	companies must have shared, but also because un-		
	present time the rells show an assessment of \$1,-	derwriters expected a great increase in navigation		perhaps the price of a second-hand plant?
THE	927,300. The block on the south side from University	casualties under war conditions. The extinction of		Canada Life Business Insurance will enable
TTAL INCLUD ANON	street to McGill College Avenue, including the build-	lights and the necessity for deviation might well have	In every case but one the dividends and interest	the particular for the property price
TIAL INSURANCE	ings known as the Grystal Palace, was assessed at	increased the risks of shipwreck, and cargo rates were	earred more than pay for the dividends paid, and the	tor, your there is the second of a Bound
0. OF AMERICA	\$47,000, the present casessed value being \$1,955,700.	all raised at the outbreak of the war to meet the an-	whole of the underwriting profit is left intact. It has	
	"The total assessed value of Sherbrooke strest,	ticipated greater hazard. So far as can be judged,	been the peculiar privilege of marine companies- thanks to their large reserves-to pay dividends when	
T F. DRYDEN, President.	from Durocher westward, including the grounds and	that risk was largely musory; in fact, there does not	thanks to their large reserves-to pay dividends when	
Newark, N.J.	building's of the McGill College and the Montreal	seem to be much justification for the higher rates	they have been earning no profits, and now that pro- fits are on the increase, they keep to the same rate	
led under the laws of the State of	College, the property of the Seminary of St. Sulpice,	now being charged on voyages.		
New Jersey		Time risks are different, and here underwriters can scarcely avoid evil consequences from the war, as the	of dividend and tuck all their profits away. A strong-	
	233,948."	scarcely avoid evil consequences from the war, as the	er manetar position would be unifedit to mid-	And the second

Wer and re Prude 1914. This number ever iss

year by

FORREST Home Office

Incorporated

PRUDENT **CO**.

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2nd for Glasgow. d for Havre and London. th, for Glasgow. Oth, for Liverpool. 7th, for Glasgow. Oth for Havre and London it, for Liverpool. rates, etc., apply to local

AN LINE ; H. & A. Allan, 4 You-s, Montreal. PAGE FOUR

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MONTREAL, FRIDAY, MAY 21, 1915.

Shall we Adopt Conscription?

A year ago only a few men dared mention con scription in Great Britain. To-day some of the most conservative and thoughtful men in the country have come out in favor of compulsory military training A few days ago Lord Haldane, in a speech in the House of Lords, hinted at the necessity of adopting conscription, while such papers as the Daily Mail have come out openly in favor of national service

The British people are commencing to realize that they are fighting the most powerful and the best organized foe that they have ever faced. Germany not orly adopted conscription generations ago, but has been preparing for forty years for the present struggle, and the task of overthrowing her is not going to be an easy one. Already the war has been going on for nearly ten months without any appreciable evidence that it is nearing a close. Recruiting has been fairly satisfactory, but it is impossible to impress upon everyone the necessity of enlisting or co-ing "their bit" towards ending the war.

During the American Civil War Abraham Lincoln first called for 75,000 men, and then for hundreds of thousands of volunteers. Despite the offer of large instruction in agriculture, towards which the Probounties and the most urgent appeals, the North vincial Government contributes \$20,000. It is money found it necessary to adopt conscription. For two well spent. years Lincoln fought compulsory service, and operly expressed his abhorrence of such a measure, but he had to come to it in the end. It is now the unanimous belief of military experts that if he had adopt ed it in the first place the war would have been greatly soortened, and that had they failed to adopt it at all the South would have won out in the fight

In Canada, despite the urgent appeals of wellknown speakers, members of Parliament, the press and other leaders of public opinion, the number of recruits offering is far below what is required to make good the wastage of war. Thousands of young men apparently without home or business ties attended hockey matches all winter, and are now flocking to baseball and lacrosse matches apparently indifferent to the appeals being made to them to enlist for overseas service. This war is not going to be won by young men singing Tipperary and Rule Britannia at baseball games. Unless we get a better response in Canada than we have been getting, it will be necessary for us to adopt some form of conscription.

Sir Edgar Speyer.

There are times when public opinion is not logical, to pass the doctors here, but they turned me down There are times when public opinion is not regime to pass the dotted and across to drive a car, make Some powerful influence, possibly arising from a country." consequence of the infamous acts of the German au-thorities, such a condition of affairs has arisen in Great Britain concerning the position of citizens of German origin. Even in Canada we are not free

from it. There is need for much care and reflec- a criterion. In their monthly circular Greenshields tion lest grave injustice be done.

ject, had entered the Navy, and through honest merit had climbed to the highest position in the service

Those who knew him best, including the King and the British Ministers, had no doubt of his thorough loyalty and devotion to all things British. Never-

e found himself hv ar

zation of the German methods of warfare. On the evening of Friday, May 8th, Sir T. P. Whiteaker de-livered an addrees in the Town Hall of Cleckheston on "The War and Some Problems Arising Out of it." He discussed the cost of foodstuffs, freight rates, the drink question, etc. As to the character of the Ger-man nation, as exhibited at that time, Sir Thomas found vigorous language necessary for his purpose. "I say that the German record in this war is a record of unparalleled infamy. They are defying the civilized world. They lie, and cheat, and trick. Their poisonous gas has been prepared for a long time. They have been conducting experiments upon it, and the lying scoundrels said that we used it and then they began. We

ne nothing of the kind; it was a lie to justify their own infamy. They are utterly debased and unscrupulous; they will stick at no-thing. They are a crowd of assassing and murderers: they are a disgrace to humanity and a blot upon civilization. Their outrages call aloud for vengeance, and if there be any justice in this world it seems to me they will get it. Don't talk to me about loving my enemies. I don't love this lot; I detest them: I don't mean to love Christianity does not call upon you to them. do the impossible. "Vengeance is mine, saith the Lord. Yes, and

He uses human instruments, and I hope and believe that He is using and will use us and the other nations of the earth to smite that people who are acting as the very spawn of hell would act, who are violating every law, human and di-I believe we are engaged in the most righteous war that was ever waged, and that we are the instruments of divine justice. May we be worthy of the task and of our mission May we each do our share and not talk of needing to be made or fetched. Go and do your share

like men."-(Applause). At the very moment of his address, but unknown to him, the telegraph wires were hot with the story of the torpedoing of the steamship Lusitania, which had cccurred that afternoon. If the German war record up to that moment called for the vigorcus denunciation we have quoted, one wonders what words Sir Thomas could have found to describe the situation if he had been aware of the dreadful tragedy that had been produced that afternoon by the or ders of the German Emperor.

We would like to remind the Italians of the old saying that "he who hesitates is lost."

Some 245 rural schools in Ontario have elementary

Shappon county, out in Missouri, has not an auto within its borders, although there are 70,000 cars in the State. Our own Prince Edward Island--"The really can hardly find room to stand." Garden of the Gulf."-only recently allowed autos within its confines.

The heavy casualty list from the Dardanelles shows that the Turks are taking a heavy toll of the Australians, New Zealanders and others engaged in forcing the Dardanelles. The men of the Overseas tel in a Welsh town, when they discovered that the production of twelve-inch and sixteen-inch guns and Dominions are certainly winning a place for them selves in the councils of the Empire.

The evils of the patronage system are well illus trated by the statement of Mr. A. E. Fripp, M.P. for Ottawa. In the past four years he has had 13,000 applications for jobs, or an average of 128 per day. He upplied some two hundred with jobs more or less

to their liking, and probably made enemies of the remainder. Patronage should be abolished or at least put under the Civil Service Commission.

"Good-bye, I'm off for England to-morrow," de clared a young business man of Montreal to a Journal of Commerce representative. "I tried five times

of the day with close reasoning and sound argument. shells, pack ammunition, or do something for my The young man in question is making patriotic spirit, stirs the people and they hastily about fifty dollars a week, has money saved up and patriolic spirit, sure the people and they hashing about fifty dollars a week, has money saved up and commit themselves to conclusions which in later and more sober moments they sincerely regret. In and going across in order to "do his bit." Would

Business in Canada is now at ninety per cent. of normal, if bank clearings and railroad earnings be

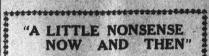
and Co., stockbrokers, point out that bank clearings The case of Sir Edgar Speyer is substantially the and railroad earnings last month were ninety por sanc as that of Prince Louis of Battenburg. Prince Louis, it will be remembered, was the First Lord of a very active period. If conditions do not bear out the British Admiralty when war broke out. In a this statement that we are at ninety per cent, of little time attention began to be directed to the fact normal, it is due to the uneven distribution of the that he was of German birth, and related to some effects of war on business and the state of mind of the German royalties. Prince Louis had come to England as a youngster, had become a British sub-business is improving, and with the assurance of a good crop business will be back to normal.

THE LONGEST LAW FIRM NAME.

A few contributions to our list of long law firm es have been received since last month's publica-. We note that Canada still leads, and also that tion. seven names seems to be the limit. Are there n firms with eight names? The additions to our list follow:-Casgrain, Lavery, Renaud, Chauveau & Marchand, of Quebec, Canada; Chequette, Galipeault, St. Laurent, Mitayer & La. orte, of Quebec, Canada; Drouin, Drouin, Sevigny & Grenier, of Quebec Canada Foster, Martin, Mann, McKinnon & Hacket, Canada (city not given); Rose, Hemingway, Cantrell, Loughborough & Miles, of Little Rock, Ark.; Smith, Markey, Skinner, Pugsley & Hyde, of Mont. real, Canada;

THE JOURNAL OF COMMERCE, FRIDAY, MAY 21, 1915

IN LONDON NEXT CHRISTMAS.



The three K's, "Kaiser, Krupp and Kultur," are about as popular here as the three R's are with school .-Wall Street Journal.

J. M. Lively has been elected president of the Ten nessee Undertakers' Association, Ought to stimulate ousiness. Might make two fueds flourish where but We on this side of the Atlantic may well ask ourne languished before.-Kanesburgh Illuminator.

Dentist-"Open wider, please-wider." Patient-"A-A-Ah. Dentist (inserting rubber gag, towel and sponge) "How's your family?"-"Harvard Lampoon."

Voice of Captain (through tube)-"There's a submarine about, Mac. Can you whack her up any ple of Denmark should know more?

Chief Engineer-"Av Ah'll get anither two knots if ha'e to burn whusky!"-Punch.

A Scotch gentleman had an ancient valet named Gabriel, whose petulance and license of speech went other things: so far as to be intolerable. One day at dinner Gabso far as to be intolerable. One day at dinner Gau-riel took the liberty of calling something said "a great lee." "Weel," said the laird, really offended, and rising from the table, "this will do no longer. We must part at last." "Hout, tout!" replied Gabriel, pressing his master into the chair, "Whaur wad yer because the table is the table, "this bogse"" Honor be better than in yer ain hoose?"

A clergyman was discussing with an illerate member of his flock, in an orthodox church in Georgia, religious topics of varied interest. The member said station in the reserve trenches, but just as he reach that even the best were none too good in this vale of sin and tribulation.

"You believe, then," interposed the preacher, "in the doctrine of Total Depravity?" "Yes, I do," responded the member, "that is,—er—

-when it's lived up to."-"Christian Register."

soubles as a strap-hanger in the stneet cars got so at me !-Exchange. bad that he felt bound to expostulate.

"Excuse me, sir," he said to the man sitting by him, "but would you mind moving your suftcase? f "Move my suitcase!" gasped the stranger. "Those,

sir, are my feet!" "Is that so?" said Jenkins. "Then, perhaps, you yould pile them one above the other?"

Two Scotsmen were staying at the commercial ho-

wash-stand in their room was innocent of soap. They rang the bell and the attendant arrived to ask what they wanted.

'Sen up sape, lad; a wee bit sape, quick!" said

can they want?" One of the Scots grew impatient.

"Mon," he thundered, "can ye no understand plain seitch?"

with a bottle of Highland dew and two glasses. -Cardiff Western Mail.

THE CANADIAN GUNS.

By R. F. W. Rees in the London Express, April 28. Open out! Open out! Double through the dark! Ho, you Canadian boys! d'ye hear the bullets sing eady with the bayonets and steady on the mark. We're up against no simple sort of thing: Ho, it's hell let loose and kicking, and it's Paradise

for mine! But they charged us in the darkness, and they nearly broke the line.

haven't time to worry-if we fall by God we And fall!

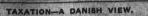
When the folk at home are watching, from Quebec to Montreal

Charge again, the Maple Leaf, charge 'em with a cheer. For the guns-our guns-they are waiting in the

Ho, hustle with the bayonet! We mean to do 'em

- There's a big kick coming from the Canada
 - crowd!

Open out! Open out! Someone's fallen out-Ho, you Canadian boys, he mustn't die alone!



IN LONDON NEXT CHRISTMAS. We are entirely opposed to the childish game of selling the bear's skin before the beast is killed, but the present outlook warrants us in the belief that our troops will celebrate next Christmas in London. The kitchens of Buckingham Fulace should offer every facility for the roasting of a good fat German suck-ing pig to comfort the souls of our seasoned warriors. —Berlin Zeitungsm Montas: TAXATION—A DANISH VIEW. (Farm, Stock and Home.) The Danish farmers have their solutions to offer. Oc-operation in business has made thinking citizens of them. In the district and national conventions of an organization representing over 200,000 voting farm-ers, the following resolution has ben adopted over and over again: "The Danish peasant farmers demand the ear-

"The Danish peasant farmers demand the ear The Danish peasant rarmers demain the car-liest possible abolition of all duties and taxes levied upon articles of consumption or assessed in proportion to income on labor, and in lieu thereof they demand that a tax be imposed on the value of the land, which value is not due to any individual effort, but is derived from the growth and development of the con

Danish farmers recognize that the taxation of land values would be an advantage to the working farm-er. It would give him cheaper implements, cheaper clothes, cheaper food. It would enable him to buy land at a reasonable price-for the interest of the working farmer is in the intrinsic value of land, n

selves if land taxation would not be just as good for us as for the people of Denmark. We have been toid that co-operation has solved all problems in Denmark. The people of Denmark agree that co-operation has solved all problems in Denmark. ple of Denmark agree that co-operation is a grand thing so far as it goes, but that the solution of the land question is the primary problem. And the peo

IN A WAR HOSPITAL.

Alexander Powell, the war correspond dent. writing to the New York World from a hospital at Bailleul, France, with mostly British wounded, tells among

On one cot was stretched a young Canadian. His face looked as if it had been stepped upon by a chest, his face were furrowed with gaping, angry

"He was shot through the hand." said the sur-"He made his way back to the dressing geon. ed there a shell exploded at his feet."

I patted him on the shoulder and told him that I too knew the land of the great forests and the rolling prairies, and that before long he was going back to it. And, though he couldn't speak, he turned that poor,, torn face of his and smiled at me. Jenkins has ceased to complain, but one evening his He must have been suffering the tortures of the damned, but he smiled at me. I tell you, he smiled

OUR GUN AND POWDER FACTORIES When your plants are turning out 20,000 rifles : day, which, the authorities say, could be quickly in creased to 25,000 or 30,000; when our powder plants are turning out ammunition by the shipload and steel mills are making artillery at the rate of several batteries a week, there is no doubt that the United States could quickly arm half a million soldiers. The huge mortars, like those used by the Germans and Austrians, is a slower process, and very few of the larger calibre are made here.

As to the quality of our product, James A. Nelson one. The attendant gazed at the two men of strange tonzue and multicred to himself. tongue and muttered to himself. "They're not French, nor Dutch, nor Russian. What sian, 30 per cent.

The rapid conversion of steel plants into factories for making rifles, artillery and ammunition will be of immense advantage to this country when we do The attendant promptly withdrew and returned conclude to increase our army and strengthen our navy. The trade in munitions of war has brought with it an advantage that is not to be measured by profits .- Baltimore Sun.

BUNCOMBE COUNTY AGAIN.

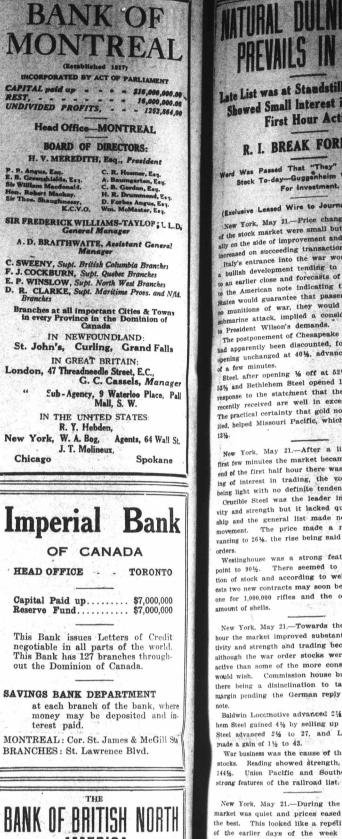
It has been many many years since a spreadeagle speech by a North Carolina congressman, whose dwelling place was in Buncombe county, gave a new word to our language. While millions of people have used the word "buncombe," it is doubtful if 1 per cent. knew how the word originated, but now the county which gave this word to the language has again come into the limelight. The county is not rich, but its people decided some

time ago that it required better roads, and so at a special election they decided to spend \$532,000 for inproved highways, and issued and sold bonds for that ount. The North Carolina county is being held up at all good roads gathering as an example of what other counties should do in the highways movement, and this time its message to the nation is not "bun combe."-Wall Street Journal.

A TOAST.

To you, with the world before you, With your visions of rose and gold. May the convoy of dreams be o'er you Till the sun of your years is told.

And you, who are done with



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CONSTANTINOPLE'S FOURTH FALL.

G. B. GERRARD, Manager, Montreal Branch

Crucible Steel common advanced new high record.

Steel Corporation

the month.

price movement was made prior t

was said to be largely due to war vas asserted that the Steel Product

andles the export end of the busin

ing turned out in rough form at

mportant orders for shells and

Steel plants, but sent for finishir cerns. It was also asserted that

for shells spoken of in connection

ouse was of that kind, the Westin

o complete the shells made at t

The rumor was reiterated that :

tive Works has obtained a big ord that contracts covering them has

There was some activity in Eri

of a favorable showing in the fo

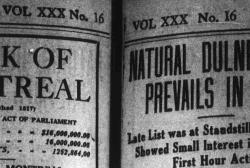
ment of the earnings for April. Th

ably report gross of about \$5,000,000

ROCKEFELLER'S RESEM

comparative strength of Un

ittle was done afterwards.



R. I. BREAK FOR

d Was Passed That "They" Stock To-day—Guggenheim For Investment

(Exclusive Leased Wire to Journa

New York, May 21 .- Price chang of the stock market were small but ally on the side of improvement and sed on succeeding transaction Italy's entrance into the war won builish development tending to an earlier close and forecasts of the American note indicating t tes would guarantee that passes no munitions of war, they would narine attack, implied a consid

submarine attack, implied a consist in President Wilson's demands. The postponement of Chesapeake i had apparently been discounted, fo opening unchanged at 40%, advano of a few minutes. Steel, after opening 3/5 off at 524 53% and Bethlehem Steel opened 1

phere of suspicion, which made his position most uncomfortable, and he wisely decided to resign.

Sir Edgar Speyer's position in the financial world yas almost as prominent as that of Prince Louis in the navai cervice. Of German birth, he has spent e naval cervice. Or land, has long been a British subject, has been at the head of one of the most in fluential financial houses of London, has been identi-fied with many British enterprises, and taken a warm interest in the works of benevolence and charity which command so much of the time and means of prom-inent Englishmen. Those who know him will not doubt his British character. But in the present ex-cited state of public opinion-a state for which the crimes of the German Government afford too much -the fact that he is of German birth has been ough to create a cloud of suspicion about him He has probably taken the wisest course in volun-tarily surrendering—as far as he can by his own action-his rank and titles, both as a Baronet and as a Privy Councillor. The letter in which he has done so is a manly one, reflecting credit upon him. Let us hope that by and by, when the war is over and British subjects of German birth can be better understood, and more fairly judged, the Government of the day will be able to restore Sir Edgar to the rank and position which he has honorably occur and from which he now voluntarily retires.

Some Vigorous Words.

English public speeches, as a rule, are marked by much deliberation and moderation. Occasionally some flery orator indulges in hot words, but the general tenor of addresses from the British piet-form is of sober character. At present, however, the resources of the dictionary are being heavily drawn upon for language adequate to a characteri-

Taschereau, Roy, Canon, Parent & Fitzpatrick, of Quebec, Canada ; Laurendeau, Archambault, Lavalee, Damphou

Butler, Jarry and St. Pierre, of Montreal, Canada; Russell, Macdonald, Hancox, Farris, Russell, Mowat & Wismer, Canada (city not given),

CALLING THE REAL FIGHTERS.

Great Britain has dropped the standard for the height of soldiers to five feet one inch. Now the real fighters will come out. The six-footer is pressive to behold, but the sawed-off man is the dangerous man. The world is full of henpecked husband who weigh upwards of 180 pounds .- Southern Lumerman.

NEUTRAL!

The United States is now so neutral that it doesn't care who whips Germany .-- Ottawa Citizen.

A BULL'S EYE.

The French have captured La Targette, which is undoubtedly considerable of a bull's cyc.-Ottawa Citizen.

Give 'em steel and give 'em butt, about-Show 'em that they cannot hold their own Ho, their bullets sweep about us like the hail that rends the heavens! But we take a heap of stopping-they have got our four-point sevens! our fighting blood is boiling-they can never hold their ground, When the folk at home are watching, from Ontario to the Sound. Chareg again, the Maple Leaf, chage 'em with a Good crops and remunerative prices are stimulating For the guns-our guns-they are somewhere on precisely, are tending to keep the farmers on the Ho, hustle with the bayonet! We mean to do 'em observers have been warning us that the United proud-There's a big kick coming from the Canada crowd! Back again! Back again! We have got the guns! Ho, you German boys, you got it strong and hot! Won them from the enemy, wrung them from the Huns Euchred Willie's army on the spot! Ho, we got the square-heads running, and you bet the sport was fine, the state board of education of Jows, Illinois, Wisthey're saying in the trenches that we saved the British line! Though we think no shucks about it, we're glad of have begun t) fealize the value of instruction. Farmers hate to pay taxes, and the rural schools have not kept pace with the city schools because the farmers that, by Heck! For the folks at home were watching, from Vancouver to Queb Cease attack, the Maple Leaf! We have won the the city or send their children to school in it at great

We hustled with the bayonet-by God, we did 'em farmers should be used to increase their interest in seriously threatened but once since the Turks wret proud! When the big kick came from the Canada crowd! York Commercial.

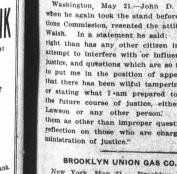
Who have passed beyond our ken May you know the real, streaming In glory and power. Amen. Olin L. Lyman THE DOMINION BANK *********** The Day's Best Editorial SIR EDMUND B. OSLER, M.P., President W. D. MATTHEWS, Vice-president RURAL SCHOOLS. C. A. BOGERF, General Manager the "back-to-the-land" movement, or, to put it more farms. James J. Hill and other keen and practica Trust Funds Should States will not be able to feed itself if the exodus Be Deposited country. To-day two-thirds of the people live in ciin a Savings Account in The Dominion Bank. ties and towns. To combat this tendency the farmers Such funds are safely protected, and earn inmust be induced to stay on the land and to bring up their children in the country, and this can only be terest at highest current rates. done by making country life sufficiently attractive When payments are made, particulars of each and farming sufficiently remunerative. Some remark ransaction may be noted on the cheque issued.

which in turn becomes a receipt or voucher consin and North Carolina. The corn clubs for childwhen cancelled by the bank. dren proved so successful that farming communities

starve their own local schools and then move into

Constantinople may be the prize for the allies. The ancient city on Europe's stormy frontier has bee expense when it would have been far cheaper to pay And the guns-our guns-they are safe with us two mills aditional school tax and educate them more thoroughly at home. This period of prosperity for the tak. n only thrice in all its history. And it has been appreciately the second sec

the school question on which so much depends.—New ed it from the descendants of the Caesar: nearly are centuries ago .- Providence Journal.



New York, May 21.- Brooklyn pany has declared the regular quar 11/2 per cent., and the usual semi-a dend of 1 per cent., payable July 1 ers of record June 16th.

SYNDICATE BUYS N. Y. NI

New York, May 21.-Henry L. St and editor of the Evening Mail. per will be sold next week to a s 500,000 capital organized by S. S. syndicate is backed by Dr. Edward mer head of the Rumeley Company

MONTREAL POWER A

The annual general meeting of th Heat and Power Company will be o'clock no Transfer books closed from Jun

VOL XXX No. 16 K OF

REAL hed 1817) ACT OF PARLIAMENT - - - \$16,000,000.00 - - 16,000,000.00 'S, - - 1252,864,00

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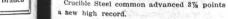
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ial Bank, West Indies. Circular Letters of Credit issued negotiable in all the world. TMENT AT ALL

ager, Montreal Branch



THE JOURNAL OF COMMERCE, FRIDAY, MAY 21 1915

MONTREAL MINING CLOSE (Reported by Edward L. Doucette.) foon close, May 21st, Cebalt Stocks:-Bid. Bailey 38½ Late List was at Standstill and Traders
 Buffalo
 50

 Chambers
 16

 Conlagas
 4.25

 Crown Reserve
 74
 Showed Small Interest in Issues ----

 Jupiter
 10

 Motherlode
 10

First Hour Active

VOL XXX No. 16

TURAL DULNES

New York, any 21. The changes at the opening of the stock market were small but they were gener-ally on the side of improvement and initial gains were

13%

westinghouse was a strong feature, advancing a CHICAGO WHEAT WAS IRREGULAR point to 901/2. There seemed to be an accumulation of stock and according to well-informed interests two new contracts may soon be definitely closed, ests two new one for 1,000,000 rifles and the other for a large failure of the crop damage reports to arouse outside interest resulted in some selling and prices reacted.

New York, May 21.--Towards the end of the first our the market improved substantially both in activity and strength and trading became fairly broad, claimed a material deterioration in winter wheat. although the war order stocks were relatively more active than some of the more conservative interests became strong with wheat. The excessive rains will would wish. Commission house business was light, necessitate considerable re-planting. there being a disinclination to take on stocks on

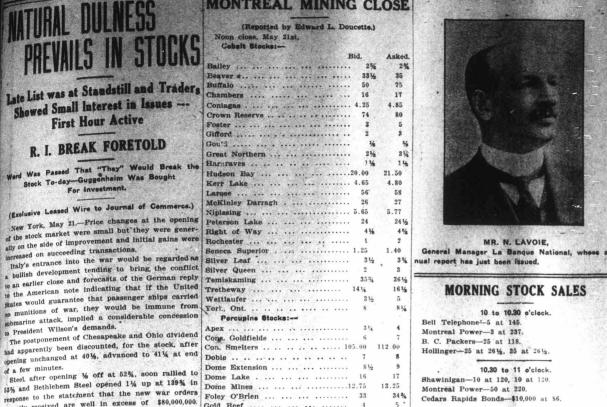
Union Pacific and Southern Pacific were July 50 1/2 14416. strong features of the railroad list. New York, May 21 .- During the second hour the New York, May 21 .- The indebtedness of Amalga-

The comparative strength of United States Steel through the sale of the Amalgamated assets to Anawas said to be largely due to war order business. It conda Copper Mining Company last March for cash,

was said to be largely due to war order business. It was asserted that the Steel Products Company which handles the export end of the business had received important orders for shells and that these were being turned out in rough form at the United States Steel plants, but sent for finishing to other con-cerns. It was also asserted that the new order a period of sixteen months from December 31st, 1914, for shells spoken of in connection with Westing- to April 30th, 1915, instead of for the calendar year house was of that kind, the Westinghouse Company of 1915. to complete the shells made at the plants of the Steel Corporation

The rumor was reiterated that Baldwin Locomo-The runor was reiterated that Balawin Locomo-tive Works has obtained a big order for rifles and that contracts covering them has been duly signed. There was some activity in Erie in anticipation of a favorable showing in the forthcoming state-ment of the earnings for April. The road will prob-ably report gross of About 55 600 600 making a record ably report gross of about \$5,000,000 making a record for the month. Crucible Steel common advanced 3% points to 28% Ber blow media

"Atchison is holding an even keel. Traffic is as



10

AND CORN AND OATS ACTIVE

Chicago, May 21 .- Wheat opened steady, but the

Toward the afternoon, however, there was a sharp

There was country selling in corn, but the market

Oats were strong with other grains:

11.00 to 11.30. Dom. Bridge-25 at 128, 10 at 128 10% Dom. Iron-25 at 2714. 15 44 11.30 to 12 o'clock 11/4 Dom. Textile-5 at 73%. 85 Wayagamack-2 at 31%. 7 Cedar Rapids Bonds-\$5,000 at 86, \$1,200 at 86. C. P. Notes-\$600 at 1031/2. Que, Ry .-- 10 at 111/2. 52 Ogilvie Flour Mills Co .- 10 at 12314. 31/2 Can. Steamship-1 at 8.

Ames Holden Pfd.-5 at 55.

12 to 12.30 o'clock Dom. Bridge-25 at 128. Steamships-25 at 91/2. Textile Bonds-\$2.000 at 10014.

AFTERNOON STOCK SALES

2 to 2.30 o'clock.

20 at 26 Dom. Iron-100 at 271/2. Steamships—1 at 8. Do., Voting trust—50 at 5. Canada Car-10 at 65. Montreal Power-50 at 220. Oglivies Pref.-2 at 115½. UNLISTED STOCKS.

2.30 to 3 p.m.

2.30 p.m. and the close, although the bids and offers

cently left the firm of Hickson, Rex and Company

TORONTO STOCK SALES.

Toronto, Ont., May 21 .- Below are given the sales which took place on the Toronto Stock Exchange at

Maple Leaf Milling Company-50 at 631/2, 15 at 631/4. Do., Pfd.- 10 at 961/2.

Canada Steamships, Pfd.—10 at 59. Dominion Bank—4 at 227.

ernoon were stagnant with prices unchanged from the 1 p.m. cable.

BOSTON STOCK MARKETS.

NEW Y	ORK	STO	CKS	
(Furnished	by Jenks,	Course Parts Street	The second second second	
All and a second	Open.	High.	Low.	2 P.D
Amal. Cop	65 %	66%	65 %	651
Am. B. Sug	4436	45%	44 1/2	44
Am, Can	33%	34%	331/2	34
Am. Car F	51 14	62 .	51%	52
Am, Loco'	45%	46%	45%	45
Am. Smelt	65 36	66%	65 1%	65
Am. T. & T	119%	Steeler-	1	
Anaconda	31 1/2	31 %	31 1/2	31
A. T. & S. F	99	99 16	99	.88
Balt. & Ohio	7316	72	72%	- 73
Beth. Steel	139%	143%	130%	141
Bkn, R. T	86%			
Can. Pacific	160		159%	
Cen. Leather	36%	36%	36%	36
Ches. Ohlo	40 1/8	40%	3914	39
C. M. St. P	8916	90 .	891/2	99
Chino Cop.'	43%	43 %	43%	43
Cons. Gas	1231/4	2.46	123	
Erie	25 1/2	35 7%	25%	25
Gen. Electric	151	151%	151	151
Gt. Nor. (Pf.)	117%		See. See	
Inter-Met	20%	21%	20 %	
Inter-Met. (Pf.)	70%			
Lehigh Valley	142		141%	
Miami Cop	24%			
Mo. Pac	13%	13%	12%	
Nev. Cons	1436			
N. Y., N. H., H	6214	63	6236	63
Nor. Pac	105		104	
Penn. R. R	107		106%	
Ray Cons	23	2314	23	
Rep. Steel	2614	27.36	26%	27
Reading	143%	14436	143 %	143
Sou, Pacific	87 %	8814	87%	88
Union Pacific	124%	125 1/2	124%	124
U. S. Rubber	61%	621%	61 1/2	
U. S. Steel	52%	53%	52%	58
U. S. Steel (Pf.)	106	00 %	0	
Utah Copper	64%	64 %	64 1/4	64
oun copper	34 78	Ja 78	04.76	0.9
BRITAIN'S OIL SUP	PLY IN			1

at the the Yaqui Valley. Mexico, were being answered to-day with assurances that the colonists were in no present danger, officials still are apprehensive of nother holding officials still are apprehensive of nother holding officials still are apprehensive of State Department over the safety of Americans in another Indian outbreak at any time.

Silliman, at General Carranza's headquarters in Vera Cruz, reported the recapture of Panuce, near Tri. Bullion sold % with last sale at 9.16. Tampico, by the Villa forces. The situation as to British oil supply which caused uncasiness ten days ago is again made acute by this development, since the Villa troops control the producing wells and th Carranza forces the terminals at Tuxpam and Tar

No advices came from Central Mexico, where t Villa and Obregon armies are engaged.

BRITAIN BUYING HORSESHOES.

New York, May 21 .- The American Steel & Wi Co., the largest maker of horseshoes in the Unite States, has received an order from the British Arm representatives here for 1,000 tons of horseshoes for and barely steady. delivery to the British Army in France, according to a report current in the steel trade. to a report current in the steel trade. June 3.96 The order calls for 800,000 to 1,000,000 shoes and the price paid is understood to bs \$3 to \$5 a ton above the domestic price which is 3.35. Pittshurzh ner the domestic price which is 3.35. Pittshurzh ner

UNITED STATES STEEL CORPORATION ORDERS WILL INCREASE THIS MONTH.

New York, May 21 .-- Orders of the United States FLECTED MEMBER OF THE STOCK EXCHANGE Steel Corporation this month are expected to run Mr. A. E. Rex, of the stock brokerage firm of A. E. Rex & Company, was to-day elected a member the background for the stock brokerage firm of A. E. Rex & Company, was to-day elected a member to export than domestic orders. In April it is estimated that the incoming business averaged about 31,000 tons a day. The average will be several thousand tons larger in May. A fair increase in railroad buying and contracts for steel bars for the manufacture of shrapnel have also helped to swell the total. If there is no falling off in the demand a slight increase in unfilled tonnage should be reported

POST OFFICE ON VICTORIA DAY.

Monday next, the 24th of May, 1915, will be observed as a holiday by the Montreal Post Office. The outgoing afternoon mails will be closed at 0 a.m., and the night mails at the usual hours. There will be no despatch of mails on that date for Great dull.

Britain and Europe. The wickets in the Post Office on St. James street AMERICANS IN LONDON. London, May 21.—American stocks in the late afmidnight

MACRORY STORES FORMED.

Boston, May 21 .-- The stock market opened strong, have been filed by McCrory Stores Corporation, suc- close June 11th, re-open June 17th. Butte & Superior 69, up 1/2 cessor to the old J. G. McCrory Company. The new

Larger Demand for Bonds for Investment Purposes is Noted This Spring PETERSON LAKE MEETING Sensca Superior Has Declared Ten Per Cent, Divi-dend-Russell Motor Has Not Yet Issued Last Year's Annual Report. (Special Staff Correspondence.) Toronto, May 21,-The annual meeting of Peterson Lake shareholders will be held at the company's offices here on Monday, May 31, at no The annual report has not yet been issued. Seneca Superior Dividend. A ten per cent, dividend has been declared by the directors of the Seneca Superior Silver Mines. It is payable June 15th to shareholders of record June 5 This is the regular dividend. No Russell Report Yet. Officials of the Russell Motor Car Company state to-day that they cannot say when the annual report of the company, covering the fiscal year which ended last July, will be available. The report is 1334 usually sent out about October, so it is now about seven months overdue. The management have 124% been active in connection with war contracts in Canada and the United States, hence the delay. Good Demand For Bonds. Local bond dealers report that debentures of the larger Ontario municipalities are enjoying a very healthy market this month and that the outlook is for a continued good demand. There is a good deal of investment money available. The dearth of speculation in the stock exchange here is also a

CONDITIONS GOOD

PAGE FIVE

N. Y. CURB STEADY.

N. Y. Transportation, 13, off 1/4. Penna, 41%'s, 97%, up %.

		Bid. Asked.
		9 9%
		21/2 27/2
		31/6 31/6
		47 4736
		7 734
		4 434
		18% . 19%
	KET DULL.	
21The	sugar mark	et opened dull
	AR MAR	AR MARKET DULL.

Bid. Asked. 3.99 the price paid is understood to be \$3 to \$0 a ton above the domestic price which is \$3.35. Pittaburgh, per keg. While the money value of the order is small, probably less than \$75,000, the order is one of the largest single orders for horseshoes ever placed by a N. Y. COTTON RANGE.

New York, May	21,-Cot	ton range	at close:	
	Open.	High.	Low.	2 p.m.
May	9,42	9.51	9.42	9.48
July	9.62	9.66	9.61	9.63
October	10.00	10.04	0.95	9.95
December	10.22	10.25	10.20	10.20
January	10.27	10.28	10.25	10.25
/				

COFFEE MARKET STEADY.

New York, May 21Coffee ma	rket opened stead Bid. Asked	
July	6.45 6.55	
September	6.50 6.56	
December	6.65 6.69	
January	6.74 6.75	
March	4. 50 6.85	
PHILADELPHIA ST Philadelphia, May 21-The st		

Philadelphia, May 21,-The stock market opened

	Cambria Ste	el		÷	• •		•		÷				 1	47 1/2	bid
	Philadelphia													24 1/4	bid
t	Philadelphia	Rapid	Tr	an	sit	.,			• •			ί,	 	 7%	bid
1	3 ISAN	-		÷		-		-		-	4				

NATIONAL LEAD CO. DIVIDEND.

New York, May 21 .--- National Lead Company has declared the regular quarterly dividend of % of 1 per Dover, Delaware, May 21.-Articles of incorporation cent. on the common stock, payable June 20th. Books

Hollinger-1 at 26, 50 at 26.60, 1 at 26, 20 at 26.60,

Cedar Rapids Bonds-\$1.000 at 86.

New York, May 21.—During the second hour the market was quiet and prices eased off a little from the best. This looked like a repetition of the action of the actine days of the week when the whole price movement was made prior to 11 o'clock and little was done afterwards. The comparative streams the Start Start

to go to the front.

this morning's session

MacKay Companies Preferred-10 at 66½, 8 at 66½.

Canada Bread Bonds-\$500 at 93.

Wayagamack Bonds-\$2,000 at 75.

The afternoon session of the oMntreal Stock Exchange was dormant, not a sale taking place between

AMALGAMATED COPPER CO. INDEBTEDNESS.



General Manager

ds Should osited

n The Dominion Bank. protected, and earn inrates.

ade, particulars of each d on the cheque issued, a receipt or vouches bank.

S FOURTH FALL.

e prize for the allies. The stormy frontier has been besieged many times, bit history. And it has been of the Caesars nearly five Journal.

ROCKEFELLER'S RESENTMENT.

Washington, May 21.-John D. Rockefeller, Jr., when he again took the stand before Industrial Relations Commission, resented the attitude of Chairman Walsh. In a statement he said: "I have no more right than has any other citizen in this country to attempt to interfere with or influence the course of tice, and questions which are so framed as to seek to put me in the position of appearing to concede that there has been wilful tampering with the court or stating what I am prepared to do to influence

Montreal the future course of justice, either as repects Mr. Lawson or any other person. I cannot regard them as other than improper questions and a direct reflection on those who are charged with the administration of justice." x Increase.

BROOKLYN UNION GAS CO. DIVIDEND. New York, May 21 .- Brooklyn Union Gas Con-

pany has declared the regular quarterly dividend of 1% per cent., and the usual semi-annual extra dividend of 1 per cent., payable July 1st to stock holders of record June 16th.

SYNDICATE BUYS N. Y. NEWSPAPER. New York, May 21.-Henry L. Stoddard, president and editor of the Evening Mail, states that the paper will be sold next week to a syndicate with \$2,-500,000 capital organized by S. S. McClure. syndicate is backed by Dr. Edward A. Rumeley, former head of the Rumeley Company.

MONTREAL POWER ANNUAL. The annual general meeting of the Montreal Light Heat and Power Company will be held June 2nd at 12 o'clock noor

Transfer books closed from June 1st to 2nd inclusive.

good as we can expect under the circumstances and Copper Range 51, up ½ about on a par with a year ago, better in our sections of the middle west than elsewhere. Weather

WORLD IS BECOMING POORER.

Chicago, May 21 .-- E. P. Ripley, president of the

has been perfection."

CANADIAN BANK CLEARINGS,

Decreases were general in the bank clearings of cities reporting in Canada for the past week. Halifax and London were exceptions. Clearings com-pare as follows:

\$7,584,688 Toronto 34,908,036 7,075,226 Winnipeg 20,276,604 Ottawa 3,926,462 234.544 Halifax 2,042,029 x119,051 London 1,864,162 x51.285

HIGH COST OF WAR.

New York, May 21 .- The head of a large industrial corporation ,who has an intimate knowledge of European affairs estimates that cost of the war will be \$65,000,000 a day when Italy joins the Allies. In addition he estimates there will be a daily loss of from fifty to sixty million in commerce and in-

dustry, destruction of property and waste. This would be at the rate of over \$40,000,000.000 year.

AMERICAN BANK CLEARINGS.

Philadeiphia clearings \$26,243,589; decrease \$831,-

New York, May 21.-Bank clearings \$286,261,571; crease \$16,622,607. Boston clearings \$22,641,368: decrease \$5,602,445.

BOOKS OPEN.

B. C. Packers Common

B. C. Packers Preferred.

WEST KOOTENAY DIVIDEND.

West Kootenay Power & Light Company has de-clared the regular quarterly dividend of 1½ per cent. on the common stock, payable June 1 to stockholders ment of the preferred beginning in 1917 is provided for.

COTTON FUTURES STEADY.

Liverpool, May 21 .- Cotton futures closed steady, p 9 to 10½ points net. 5.28d.; July-Aug. 5.381/2d.; Oct.-Nov. May-June 9,831,771 5.60d.; Jan.-Feb. 5.74d.

MONEY AND EXCHANGE

SILVER QUOTATIONS.

New York, May 21.-Zimmermann and Forshay quote silver 49%; Mexican dollars 38%, unchanged.

BANK OF ENGLAND GOLD

London, May 21.- Bank of England has purchas-ed £626,000 gold in bars. It has sold £504,000 gold in foreign coin, and has set aside £56,000 gold for account of Argentina.

FOREIGN EXCHANGE UNSETTLED.

Paris, May 21.-The foreign exchange market is unsettled owing to violent fluctuations in rates, Sterling closed at 25.85; dollars at 5.421/2 and lires at 91.

FOREIGN EXCHANGE.

New York, May 31.-Foreign exchange market opened barely steady with demand sterling up 1-16. Cables. Demand.

Sterling	2				.)	•		•	•	•	 4.79%
Francs	8	à			i,	2				.,	 5.41
Marks .											
Lires	ŝ,	2			ί.	ŝ		ŝ	1	2	5.87 1/2

any has \$5.000.000 co and \$1,250,000 7 per cent. cumulative preferred, all of which has been issued.

Preferred stock is redeemable at 110 and accrued

ROOSEVELT WINS SUIT.

Syracuse, May 21 .- Barnes has lost his libel suit against Roosevelt. The jury requested that the cost of the trial be divided between Barnes and Roosevelt. The court held the verdict improper and sent the jury back.

LARGEST FISH CARGO.

Yarmouth, N.S., May, 21 .- The largest cargo ever shipped to Boston from Yarmouth went out on the Prince George last night. The fish shipments were valued at \$35,960, and several shipments of cotton duck at \$15,601.

GENERAL CHEMICAL CO.

New York, May 21 .-- General Chemical Company declared its regular quarterly dividend of 11/2 per cent. on preferred stock, payable July 1st to stock of record June 17th.

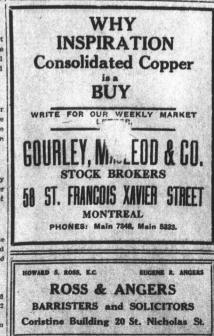
COPPER EXPORTS.

New York, May 21.-Exports of copper from the Atlantic ports for the week ended May 20 total 11,357 tons. Since May 1, 24,658 tons. Same per Since May 1, 24,658 tons. Same period last year, 26,838 tons.

CASH WHEAT UNCHANGED.

mand. 4.79¹⁴ to ¹/₂d up. No. 1 northern spring 13s 11¹/₂d; No. 2 82% Corn easy unchanged to 1d lower. America 5.87% mixed 8s. 3d. Plate 8s.

STOCKS EX-DIVIDEND TO-DAY. Lake of Woods common at 2 per cent. West Kootenhy Power & Light Company comm at 1% per cent. The books open to-day Bank of Hamilton at 3 per cent.



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PAGE SIX

LACK OF CAPITAL

THE JOURNAL OF COMMERCE, FRIDAY, MAY 21, 1915

PRO-GERMANS TYPESETTING MACHINE **-CONGERN IN A MORTGAGE TANGLE GREAT DEFICIENCY**

Brazil Requires More to Extend Railways and Purchase Rolling Stock

TRADE DROPPED AWAY

ent Was Evident First Seven Months o Year but Since Then Commerce in Republic Has Languished.

New York, May 21.-- A special report reviewing trade conditions in Brazil written by Consul General E. Ridder, vice-president; Victor F. Ridder, secre Alfred L. M. Gottschalk, stationed at Rio de Janeiro, tary; and Bernard H. Riddes, one of the directors has just been issued by the Bureau of Foreign and Domestic Commerce. The total value of exports from Brazil in 1914 was \$221,539,029, being a decrease from \$313,628,078 in 1913. Early in the year the tendency insolvent, but that it had been confronted with a delt in exports was to improve over 1913, but the war cate finnacial predicament by reason of the Eurocausing a suspension in trade brought the year's pean war's effect on the market for intertype ma total to a figure smaller than for many years past. Of the exports in 1913 the United States took \$92.- due to hostilities abroad. European customers who 095,944; Great Britain, \$31,853,200; Germany, \$20,514,- had always paid in cash, it is said, were buying ma-586; France, \$17,976,842; Netherlands \$12,925,234, and chines, but deferring payments which impaired the Austria, \$10,626,685. In 1912 exports to the company's working capital. United States reached the large total of \$141,739,682, while in 1913 the exports to this country were valued be settled under the administration of the receiver, at \$102,436,302

ble showing comparative experts for the seven months preceding the war and the five months after the He is to continue the administration of the business. The following figures give the exports for 1914 up to August of the principal products of Brazil, showing a recovery over 1913 in five of the nine arti- 1938. cles mentioned:

1913.	1914.	De
Coffee, sacks 4.851.545	6,125,956	*1
Cotton, kilos 20,055,586	28,732,025	*8
Sugar, kilos 5,103.306	7,825,247	•2
Rubber, kilos 23,168,328	21,394,922	1
Cacao, kilos 12,168,328	25,227.630	*12,
Hides, kilos24,963,012	24.149,564	
Tobacco, kilos22.134.637	24,316,312	• 2
Harve matte, kilos 34,367.390	31,947,974	2,
Skins, kilos 1,938,914	1.654,232	

All Exports Decreased

Then with the advent of the war exports of all of the nine articles given above, with the exception of sugar, decreased as compared with the same period in 1913, as shown in the following table:

1913.	1914.	D
Coffee, sacks 8,315,904	5,143,768	:
Cotton, kilos 17,368,030	1,702,152	15
Sugar, kilos 263,831	24,035,095	*23
Rubber, kilos13,063,228	12,136,567	
Cacao, kilos16,936,496	15,539,110	1
Hides, kilos10,111,738	7,284,438	2
Tobacco, kilos 7,263,198	2,664,136	4
Herva matte, kilos 31,047,134	27,406,387	3
Skins, kilos 1,292,961	*** 832,529	

The war period produced an apparently animated The war period produced an apparently analysis of a sport rade in sugar, due to the rising prices abroad Gross prof. . . . and the increased sales to belligerent nations, as well Curr. assets . . as probably, to a decreased consuming power at home Gold assets owing to the financial crisis which the country has Surplus . been passing through, says the report. The closing Costs per ton of the Austrian and German markets has been a Av. value factor in the decreased exports of rubber. Foreign Ore treated prices have continued low in spite of a momentary Mill time on, caused in December last by the British en

bargo on rubber exports from Great Britain and its colonies, and appearances point to a serious threat to Brazil's future in this commodity, which was always one of the chief assets of the country in the There was a decrease in the quantities of coffee exported during the war period, which can be accounted for by the closing of German, Austrian and Turkish markets, whose co sumption alone has been estimated at an average of 4,000,000 bags per annum in the past

Trade Fell Off Considerably.

As to imports into Brazil, the volume of trade fell years, reaching in 1914 the total of \$165,746,688, as ared with \$326,025,511 in 1913 and \$307,865,189 in 1912. Imports from the United States in 1914 were valued at \$30,075, \$29, as compared with imports of \$51,226,362 in 1913. Imports from England in 1914 valued at \$39,693,493 in 1914 and \$79,782,389 in 1913. From Germany imports in 1914 were \$25,734,821. against \$56,973,330 in 1913.

"The year 1913 was marked by overstocking of the country with imports, and the local markets have bled to 'live on their own fat' during the war period of 1914, when the stoppage of certain sources of foreign supply, the shrinkage of credits and the great rise in freight rates made importing a difficult matter," Consul Gottschalk reports. "Just how far restrictions upon commerce may extend is, of course, problematical, but there are persons who feel that in the course of the coming year, when the country will no longer have an accumulated surplus of imports to draw upon, the situation may grow serious.

(Exclusive Leased Wire to Journal of Co New York, May 21 .- In addition to other difficulties brought on by the European war, the In ternational Typesetting Machine Company was mad the defendant in a suit filed in the United States District Court yesterday to foreclose a \$1.000,000 mortgage on the company's property, including some valuable patent rights, its real estate and tocks and bonds. The plaintiff in the suit is the Guaranty Trust Com

pany of New York, holder of the mortgage so an issue of 6 per cent, gold bonds on which \$39. 000 in interest has been unpaid since January 5 The International Typesetting Machine Company manufactures and sells a typesetting machine known as the intertype. Herman Ridder is president; Josef J

In a recent suit in equity the concern was placed in the hands of a receiver. The company made n opposition to the appointment of the receiver. The company, in a statement, declared that it was not chines, and the condition of the money market, also

Erskine Hewitt. It made no opposition yesterday to O Consul Gottschalk has prepared an interesting ta- the appointment of Mr. Hewitt as receiver in the O on March 18, 1912, and was redeemable on January 1,

Decrease UNITED STATES STEEL CORPORATION

1.174.411 676.489 2,721,941 ,773,406 Company an order for 9,400 tons of steel bars to be moral. His fields can be made to express the whole 405,531 used for the manufacture of shrapnel. The bars will duty of man and the laws of rewards and punishr 813,448 be made by the Carnegic Steel Company. The Loco- He can provide for his own happiness and avoid the 2,419,416 high explosive shell is also expected to go to the work. Please understand that this farm does not 284,682 Steel Corporation. As the bids ranged around \$2 demonstrate the philosophy of which I got a glimpse per 100

ess of \$5,000.000. or the manufacture of shrapnel shells by the New putting himself entirely in accord with the great Brake Company. It is expected that the Steel Cor-

3.172.136 5.665.878 SMALLER PROFITS EXPERIENCED

23,771,264 BY HOLLINGER GOLD MINES. 926.656 1,397,386 cline from the average in these periods during the past year. Shortage of water power has interfered shows a serious need of pruning—and the corn ground 2.827.300 1,589,062 3,640,747 omewhat with operations. Figures for the four 460 432 weeks compare as follows:

Арг. 22. Gross prof. \$141,457 \$151,004 .. 427.012 437,978 .. 247.182 267.061 ..1.244,906 1,223,449 .. 3,716 4.095 10.40 11.53

22,952 22,060 84% 87% PAINTING THE CITY TO-DAY. With the idea that painting is the natural sequence

of cleaning-up, the promoters of this week's cam paign for getting the accumulation of superfluous city dirt away to the incinerator, have set apart Friday as the day of the paint-brush, four days having already been devoted to general house and yard me within the age limit of the Psalmist. It was a new yond any other occupation. cleaning. Mr. W. H. Gerke, who is organizer of to day's work, has issued an appeal to citizens to see

that fences and woodwork about their houses get a off considerably from 1913 and the three previous may call attention painfully to the necessity for new pain., and spoil the holiday.

HOME BANK DIVIDEND

The Home Bank of Canada have declared their sual quarterly dividend at the rate of 7 per cent. satisfy a craving for planting things after the barren per annum upon the paid-up capital stock. The dividend now declared is for three m

nded May 31, and will be payable at the head office results of what in a more purposeful man would be and branches on June 1. The transfer books of the bank will be closed from

May 17 to 31 inclusive. GOULD ESTATE EXECUTORS MEETING

New York, May 21 .--- It is understo od that at th eeting of the executors of the Gould Estate

UNITED STATES TRADE WITH HAWAH TREBLED SINGE ANNEXATION (Special to the Journal of Commerce.)

ngton, D.C., May 21 .- Our insular territor of Hawaii, with an area of only 6,449 square mile and an estimated population in 1914 of 207,743, hi increased its trade with the United States and for eign countries from \$40,000,000 in 1904 to approxim ately \$76,600,000 in 1914, making its per capita con nerce \$369.

The trade of Hawaii has rapidly increased in th period since the annexation of that territory to the United States in 1898. Shipments thereto from this ountry, according to official figures published by the Bureau of Foreign and Domestic Commerce, De partment of Commerce, have grown from \$6,800,000 1 1897, the year preceding annexation, to \$21,800,0 in 1914, and imports from foreign countries from \$900,000 to \$6,000,000. The shipments from Hawaii o the United States during the same period grow from \$16,000,000 to \$48,300,000, while those to fo ountries are negligible, amounting to less than \$60, 000 in 1897 and only \$459,000 in 1914.

Sugar, the leading Hawalian staple, has steadily creased in value of output, and the product for the ten years amounted to 10 billion pounds, with a value of 364 million dollars. Other important ar ticles of production, according to the 1915 edition a the Hawaiian Annual, are pineapples, coffee, and

rice. So rapidly has the canned pineapple industr grown that the leading share of our domestic con umption of pine apples is supplied by those from Hawail, having supplanted those from Singapor and other countries. Stated in order of value Hawaii's shipments to the United States in the las calendar year included sugar to the value of \$39. 500,000; canned pineapples, \$6,000,000; coffee, \$500, 000; hides and skins, \$189,000; molasses and syrup, Ekfrid, May 17.-The possibilities of farming are \$158,000; rice, \$133,000; bananas, \$126,000, and fresh pineapples, \$106,000.

The sugar crop of the current year, according to the Hawaiian Annual, will approximate 620,000 tons. HAS SECURED LANGE STEEL ORDER. formulated in actions rather than words. A really a record total; but owing to lower prices, its value got and be action has secured from the American Locometric expressive as a book in which every chapter points a contract of the preceding less likely to be delayed. If letters are sent, they have the sentence of the prices of the preceding less likely to be delayed. If letters are sent, they have the sentence of the prices of th year. .4

> the asparagus bed should be ready for cutting and in sheet of notepaper. On no account should the writthe following years the plums; and early apple trees should begin yielding fruit. Each year should bring: its fresh thrill of pleasure and all the while the trees already in bearing should continue to give an increas

the recurring seed-time and harvest, b; + the luxuries, such as the fruits that are the best rewards of our as is nnown there is no restriction on the contents of labor, must be prepared for years in advance. the same with the poultry, cattle and horses. If we the top of a gentle swell, from which I can see all are to have these entirely our own we must care for duty free, but food stuffs of a perishable c them over a period of years, but if everything is forein weight. seen and prepared for, a farmer can soon have a lit-

tle kingdom that will minister to both his necessities and his delights. hired labor but the planting for the future I did myfrom it, for beyond the material rewards will be the pleasure of feeling that I made the necessary prepara-

tions myself. I can now see that if I had a proper grasp of the philosophy of farming when I began six

pose, and be as intimately mine as the page which with my own hands and now they are a part of na- am now writing. It is possible for a man to put him-

do not do so now that the day at home on May 24 may call attention painfully to the necessity for new flection. Besides planting five thousand forest trees wards a common end. From the private to the gen- ishly they will soon find that the greater critic eral every man subordinates his personal welfare to attained have planted over eight hundred apple, cherry, pear trees of my own planting. Next years we may expect have as high an ideal of service. At the present time ize for the cor



VOL. XX X. No. 16

Postal Authorities Issue Instructions in Order to Avoid Unnecessary Delays

ADDRESSES MUST BE IN INK

Only Private and Family News, or Business Information, is to be Contained in the Communication Which Should not be Sent Too Frequently inications.

In order that those in the Dominion anxious to write to Canadians now prisoners of war in Ger. nany may do so with the least possible incom the postal authorities have issued the following list of instructions:-

1-Letters (letters should be left open) postcards nd postal parcels should be addressed as follows: 1-Rank, initials, name.

2-Regiment, or other unit

3-British (or Canadian, French, Belgian or Russian) prisoner of war.

4-Place of interment.

-Germany. Place of interment should be stated always, if ossible, and parcels cannot be accepted unless place of internment is stated. All address must be in ink.

2-Communications should be limited to private and family news, and to necessary business communications, and should not be sent too frequently No references to the naval, military or p

situation of to naval or military movements and or ganizations are allowed. Letters or postcard taining such references will not be delivered. 3-Friends of prisoners of war are advised to send

should not exceed in length two sides of a sheet of note paper, and should contain nothing ing be crossed

4-Letters cannot for the present be accepted for

5-Postage need not be paid either on letters or parcels addressed to prisoners of war.

6--- No letters should be enclosed in parcels and newspapers must not on any account be sent. So f.

parcels; tobacco may be sent, and will be admitted should not be sent. Parcels should not exceed 11 lbs

7-Remittances can be made by money order to It is quite true that much of the prisoners of war. Instructions as to how to proceed necessary work of this farm has been delegated to can be obtained from Postmasters of Accounting Post Offices. The transmission of coin, either in letters or parcels, is expressly prohibited. Postal notes and Bank notes should not be sent

8-It must be understood that no guarantee of the elivery of either parcels or letters can be given and that the Post Office accepts no responsibility years ago, I could have planned my work so that I any case, considerable delay may take place. failure to receive an acknowledgment should no messarily be taken as an indication that letters an parcels sent have not been delivered.

9-So far as is known, prisoners of war in Ger many are allowed to write letters or postchards fra ime to time; but they may not always have facin ties for doing so, and the fact that no comm tion is received from them need not give rise anxiety.

ate for the common good. In the past it has been a disgrace to the nation that so large a proportion of our products have been wasted every year. This year hould mark the beginning of a new era. The peak ful occupations should be as thoroughly organ zine pointed out a lesson to be learned from the war war, so that they may help to win success and be will bring them rewards beyond anything cupation should have its organization making for in progress every man is a factor, whether he wears ficiency and all should work together. In the pa on good and we must do

mits, undervests, kimonos, boudoir nd motor bonnets These goods are now sold by more res in the principal towns and and the list of dealers is rapidly in THE HOP MAR New York, May 21 .- From the S lifornia the purchase of a 170

VOL. XXX. No. 16

GIPPESSEII

ity" Products and Are

ce the outbreak of wa

e has been calling attent itles that have been offer

poportunities that are awakening to hance is here, is assured.

The outbreak of the war and the

ge of goods which were former

to a condition which necessitates

to a condition which necessitates Canada of many lines of mercha Canadians had always been content

One of the first, and most succe canadian industries which have spi

r started, is the St. Catharines S

The men behind this new ente

own in six months from an idea

to coast, are thoroughly conversant

of broad experience and marked

s a financier with a wide knowledg

agent with an established business

luable connection with the dry

These four men have successfully

Canadian industry, which bids fair

portant factor in the commercial a

Every process, from the weaving

cutting and finishing, is now in

The raw silk is imported from

The products of the St. Catharine

Queen Quality silk gloves, in long

and Milanese weaves; Queen Qua

bloomers, camsoles, nightgowns, co

ngerie, including underskirts,

in use in these mills is

the silk business. ith 20 years' experience.

and production.

Halifax to Vancouver.

velopment of the country.

st. Catharines Silk Mills.

of its kind in the world.

ched institution, with distribu

The New Silk Indust

One is an exerce. Anothe

And a fourth is

Every Process Use

rope in ever-increasing quantities

Domestic Trade.

hops at 6 cents grower is reported oast markets remain dull and ina ime past, while New York State hop glected. On the local market a lot regons has changed hands at curr

following are the quotations An advance is usually required bet States, 1914-Prime to choice 11

prime, 10 to 11. 1913-Nominal. Old, olds 5 to 6.

Germans, 1914-32 to 33. Pacifics, 1914-Prime to choice, 1 prime, 10 to 11. 1913-8 to 10. Old olds, 6 to 7.

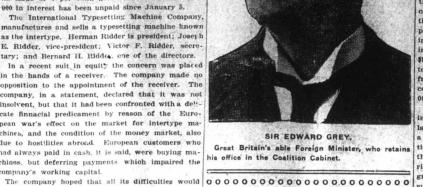
Bohemian, 1914-33 to 35, COTTON FUTURES OPENE erpool, May 21.-Cotton futu

was quiet. Close. July-Aug. ... 5.281/2 Oct.-Nov. ... 5.51 Jan. - Feb. 5.65 At 12.30 p.m. the spot market were steady with middlings at 5.36d. receipts 26,300 bales, all American. Spot prices at 12.45 p.m. were: An fair 6.25d; good middlings 5.07d; middlings, 4.88d; good ordinar

with prices 4 points up. The man

rine Beach Development Limited

Public notice is hereby given that bec Companies' Act, letters patent by the Lieutenant-Governor of the bec, bearing date the twenty-third corporating Messrs, Wayland Willi orporating Messrs. Wayland Will of Saint-Lambert, George È. Newil lith L. Williams, clerk, Kate L. To and Anna Collins, stenographer, of ollowing runneering



THE PHILOSOPHY OF FARMING.

By Peter McArthur.

The other day I got a new light on nexhaustible.

the world's greatest industry that made me sit up. saw in it a whole system of philosophy that may be HAS SECURED LARGE STEEL ORDER. formulated in actions rather than words. A really

pounds, the value of the order is in ex- But some things that I did while blu indering alo serve to indicate what a purposeful and philosophical ing yield. The necessities of life, such as wheat, po Eids are out for an equal tonnage of steel bars farmer might do towards rounding out us life and tatees and vegetables we get by taking advantage of

York Air Brake Company, and Westinghouse Air scheme of things. When I had this little flash of insight I happened to be loafing in my favorite corne poration will secure the New York Air Brake order, of the wood-lot. It is the highest spot on the farm

of my own fields and most of the immediate neighborhood. It was a warm afternoon and I had flung Hollinger Gold Mines, Limited, for the four weeks myself under the shade of a big maple to think ending April 22nd, had net profits of \$141,457, a de- things over and review my plans for the summer which is being worked to prepare it for planting. As self, and if all is well I shall derive the chief delight

the spot has been a favorite resting place sence 1 was a boy, my eyes almost unconsciously notice any Feb. 25. \$154,714 change. The first thing I noticed is a change that will in time cut off the whole view. When planting 476,577 trees three years ago I undertook to square up the 264.870 wood-lot, and the little pines have now made such would now be enjoying all the possibilities of farming 1,192,444 progress that they cut off the view from a man lying in this climate. But I am glad that I have blundered 3,981

thought and it roused me like a poem.

POWER BUILDING,

Craig and St. Urbain St.

Phone Main 4040

down, and if they keep on as they have begun they as far as I have in the right direction, and it is not 11 20 will soon cut off the view altogether. When I really too late to fill in the gaps in such a way that every ed this I felt an unexpected thrill because the change 22,438 96.3% is due to my own work. I had planted the trees

ture. In planting them I have made at least one con- self in every part of his farm, to make his farm a tribution to the service of future generations and it vital part of himself, and to bring all into accord is not impossible that I may yet be served by them with the philosopy which underlies all nature-the myself I have planted many kinds of trees, and it philosophy that forever allures and cludes the sage is not impossible that some of the more rapid grow- and poets. Besides providing a livelihood farming ofday as the day of the paint-brush, four days having ing varieties, such as the catalpas may be of use to fers possibilities of spiritual and mental culture be-

A writer in a recent number of the Century maga The incident led me to review the various kinds of fresh coat of varnish or paint, warning those who planting I have done since returning to the land, and which we would all do well to learn. Ee pointed out a position to carry on the work of the world when the

and plum trees, and made a permanent garden of the welfare and success of the army as a whole. All possible in the past. Now is the time for the Unit grapes, raspberries, strawberries, rhubarb, merely to the achievements of industry and science are used to Farmers of Ontario and similar organizations promote the cause, and ungrudging service is the gin a crusade to bring the people together. Every compelling ideal. In the unthinkable war that is now years of city life, each year will bring me the fruits of my own labor. I shall constantly be ever-taking the a uniform or overalls. The man on the farm, in pro- we have left the work of organization to the regarded as foresight. This year the promise of the blossoms shows that I may gather cherries from war as well as the soldier at the front, and he should that kind of organization must end. We must organization

grapes, raspberries and strawberries. In two years it is our supreme duty to be efficient and to co-oper- as possible

Alter Relative Positions,

"A natural effect of the European war upon the trade of Brazil has been to alter the relative position and importance of the nations of the world as supplers of Brazilian consumption. Not only is it evi-dent that the belligerent nations have, as is but natural, decreased their relative importance as purveyors dropped to the insignificant figure of \$94,949 in 1914. and the neutral nations gained proportionally, but Argentina and the United States have gained, respectively, 2.2 and 2.4 per cent. of the total imports, the former chiefly by supplying foodstuffs and the latter ian markets in 1913, and part to the loss of consum in both foodstuffs and manufactured articles.

both foodstuffs and manufactured articles. "The United States has passed from third to second 'gear of bad business' began in October, 1913. "The United States has passed from third to account place as a purveyor of Brazil, increasing its percen-tage share of Brazil's imports from 15.7 per cent. In tage share of Brazil's imports from 15.7 per cent. In stock, is manifested in the fall of imports of railway stock, is manifested in the fall of imports of railway stock, is manifested in the fall of imports of railway stock is manifested in the fall of imports of railway stock is manifested in the fall of imports of railway stock is manifested in the fall of imports of railway stock is manifested in the fall of imports of railway stock is manifested in the fall of imports of railway stock is manifested in the fall of imports of railway 1913 to 18.1 per cent, in 1914. Whether this show-ing by the richest and most prosperous of the neutrat supplies during 1914 as compared with previo ng by the renear and most prosperous of the neutral supplies during for as compared with previous years, nations is as good as it should have been is a ques-tion. Impartial observers have remarked that with from \$9,176,676 in 1913 to \$1,031,926 in 1914, this heavy a better co-operation among American merchants and less bitter individual competition that is often shown. Great Britain and Germany. The imports of railway accessories, such as wheels and anles, did not show together with a little less timidity in extending credits of the mafe and proper sort, the United States might have made a better showing by several points. — "Although the cotton textile industry is the most portant branch of Brazilian native manufacturing ortain high grades of cotton goods not manufacturing industry is imported, in which trade Great Britain with its Manchesther goods has held first place. The total imports of more than \$16,212,809 in 1913, how-wers, fell to \$5,301,723 in 1914. This loss of nearly \$16,090,000 to Great Britain did not in any way aus-ment the American Brazilian trade in cotton goods Ob the contrary, the comparatively small imports of conton goods, amounling to only \$251,642 in 1913.

voted to deposit the \$6,000,000 Missouri Pacific notes owned by the estate with the Union Trust Company under an agreement for an extension for one yea An official announce ement to this effect will probably come from the bankers in due course.

MONTREAL COTTONS DIVIDEND.

Is Due to Over-Stocking.

Part of this is due to the overstocking of the Brazil-

L

A GREAT CONVENIENCE IN THE HOT WEATHER The Tank Water Heater OPERATED BY GAS=

Invest in a Tank Water Heater and it will not be necessary to heat the whole house when you want hot water for your bath or for the laundry. Heat in the Tank Water Heater is concentrated on the water; none is wasted on the surrounding atmosphere.

PAY ONLY SIX DOLLARS DOWN

The balance in 14 monthly payments of \$1.00, or if you prefer to pay all cash \$17.50 buys the Heater outright. The Company makes no charge for installation. Call at any of our Branches for demonstration.

The Montreal Light, Heat and Power Co.

UPTOWN SALESROOM 358 St. Catherine W. Phone Uptown 4310 LACHINE BRANCH.

55 Notre Dame St

'Phone Lachine 385.

EAST END BRANCH 834 St. Catherine, Mais.

NORTH-EAST BRANCH, 1007 Mount Royal Ave

'Phone La Salle 1850.

'Phone St. Louis 9090

To acquire, own, hold, let, lease, of land, property and buildings of v or kind, and to buy, sell, acquire a in mortgages, debentures, bonds lea leases upon or secured upon real est or buildings, and to act as agents chase, acquirition constitution se, acquisition or disposal of a To survey, colonize, settle, cultivate, pon and such lands or properties an

To survey, colonize, settle, cultivate, upon and such lands or properties an ory upon the security thereof and to to and assist settlers on or purchas property or buildings, with power to vances with interest upon such to manner by way of mortgage, hypotl whe as may be mutually agreed to To enter into any agreement as profils, union of interests, ceicoper ture, reciprocal concession with and hold, acquire and dispose of stocks, a of other securities of any company for which incorporation is now sou to all matters and things for th arising and developing the scope of or the objects thereof, and which pro-sous, beneficial and incidental there necessary therefor: To insue paid up shares, bonds of

the second section of the second seco

2662-19-2. C.-J. SI Deputy Prov

L. XX X. No. 16

Issue Instructions id Unnecessary ays

UST BE IN INK

leave, or Business Informa-in the Communications, Sent Too Frequently.

the Dominion anxious to prisoners of war in Ger. ast possible inconvenience issued the following list

d be left open) postcards be addressed as follows: me. er unit. dian, French, Belgian or

ar. hould be stated always if

annot be accepted unless s stated. All addresse ld be limited to private

ecessary business commuval, military or political litary movements and or. letters or postcards I not be delivered.

war are advised to send letters, as postcards and If letters are sent, they two sides of a sheet of contain nothing but the account should the writ.

present be accepted for paid either on letters

ers of war. enclosed in parcels, and account be sent. So far riction on the contents of nt, and will be admitted of a perishable character should not exceed 11 lbs

ade by money order a ons as to how to proceed asters of Accounting Post of coin, either in letters ibited. Postal notes and mf

that no guarantee of th letters can be given and ts no responsibility may take place, and ledgment should not a dication that letters and delivered.

risoners of war in Gertters or postchards from not always have facinact that no communica need not give ris

n the past it has been a so large a proportion of ed every year. This year a new era. The peace thoroughly organ o win success and be in rk of the world when the ers will put public duty and co-operate unselfat the greater efficie wards beyond anything the time for the United lar organizations to b ople together. Every oc-anization making for eftogether. In the pase ganization to those what f the world is to go on. t end. We must organ we must do it as

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BRANCH t. Catherine, Mais.

Salle 1850.

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CANADA NOW BOASTS OF A SUCCESSFUL SILK INDUSTRY w Wills Which Wore Recently Started at St. Ca-therines, Ont., Are Turning Out "Queen Qual-ity" Products and Are Supplying Domestic Trade.

Ever since the outbreak of war, the Journal of merce has been calling attention to the many ortunities that have been offering to Canadians. at Canadians are awakening to the fact that the ace is here, is assured.

chance is here, is assured. The outbreak of the war and the consequent short-age of goods which were formerly imported from ported from ge of goods which were foundry imported from Europe in ever-increasing quantities, has given rise to a condition which necessitates the production in to a condition which necessarily the production in Cariada of many lines of merchandise for which Canadians had always been content to look to other

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countries The New Silk Industry.

One of the first, and most successful, of the new Canadian industries which have sprung up since the war started, is the St. Catharines Silk Mills, Ltd. The men behind this new enterprise which has The men bening this new enterprise which has ness has resulted in a further contraction of the out-grown in six months from an idea into a well-en-itenched institution, with distribution from coast to coast, are thoroughly conversant with every detail Reports from the goods trade suggest that recent the silk business. One is an expert glove maker the 20 years' experience. Another is an executive

Halifax to Vancouver. These four men have successfully launched a new Canadian industry, which bids fair to become an im-

velopment of the country. Every Process Used.

Every process, from the weaving of the silk to the acreage, cutting and finishing, is now in operation in the Weath the raw silk is imported from Japan, and every issued by the Department of Agriculture will indi-has been reached, and an increase of 40,000 sharehold-

Queen Quality silk gloves, in long and short Tricot compare with last year's condition of 74.3 on May cent. bonds as of March 2 has accounted for the bulk of the gain in new shareholders. This is not the

mins, inderteas, inder and motor bonnets and the list of dealers is rapidly increasing.

THE HOP MARKET

New York, May 21 .- From the Sonoma section of New York, May 23. From the purchase of a 170 bale lot of 1913 a new crop standpoint, there has been more dishops at 6 cents grower is reported. Otherwise the coast markets remain dull and inactive as for some time past, while New York State hops are entirely no-glected. On the local market a lot of 90 bales 1914 Oregons has changed hands at current quotations. The following are the quotations between dealers. An advance is usually required between dealers and

States, 1914-Prime to choice 11 to 13; medium to prime, 10 to 11. 1913-Nominal. Old, olds 5 to 6. Germans, 1914-32 to 33. Pacifics, 1914-Prime to choice, 12 to 13; medium

1913-8 to 10. Old olds, 6 to 7. Bohemian, 1914-33 to 35,

COTTON FUTURES OPENED GUIET. Liverpool. May 21 .- Cotton futures opened quiet with prices 4 points up. The market at 12.45 p.m. was quiet

Close. Due. Open 5.321/2 Oct.-Nov. ... 5.51 5.55 5.55 fan.-Feb. ... 5.65 5.70 5.69 At 12.30 p.m. the spot market was quiet. Prices Jan. - Feb. were steady with middlings at 5.36d. Sales 5,000 bales receipts 26,300 bales, all American. Spot prices at 12.45 p.m. were: American middling

fair 6.25d; good middlings 5.07d; middlings, 5.36d; middlings, 4.88d; good ordinary 4.48d; ordinary

rine Beach Development Company, Limited

Public notice is hereby given that, under the Que-bec Companies' Act, letters patent have been issued by the Lieutenant-Governor of the Province of Que-bec, bearing date the twenty-third of April, 1915, in-corporating Mesars. Wayland Williams, accountant, of Saint-Lambert, George E. Newill, engineer: Grif-fith L. Williams, clerk, Kate L. Tobin, stenographer, and Anna Collins, stenographer, of Montreal, for the following purposes:



THE JOURNAL OF COMMERCE, FRIDAY, MAY 21, 1915

MR. C. B. GORDON.

man.

much as last year.

Mr. Gordon is President of the Dominian Textile

Been Checked

MEW CROP OUTLOOK

Weather Conditions Have Improved and More Cheerful View is Being Taken—Southern Holders Are Remarkably Steady Under Trying Circumstances.

The cotton market has been less active during th past week and fluctuations have been correspond One of the first, and most successful, of the new industries which have sprung up since the been overshadowed by nervousness over political conditions; and it is probable that the week's busiess has resulted in a further contraction of the out

Reports from the goods trade suggest that recent MUCH AMERICAN TELEPHONE unsettling developments, including the sharp break in raw material, have checked the demand for goods, with 20 years experience and marked ability. Another but manufacturers are reported to be firm in their is a financier with a wide knowledge of slik weaving price views, and are generally believed to be more price views, and are generally believed to be well is a manufacturer's under orders. There has been nothing to cause any Boston, Mass., May 21,-Hilustrative of the extent to and production. And a source of his own, and a change of opinion as to the probable volume of disgent with an eatomate an advancing stock market has alimulated a saluable connection with the drygoods trade from tribution for the current season, the prospects being certain class of investment buying is the experience

that fully 14,000,000 bales will be exported or actually of the American Telephone & Telegraph Co. During consumed by domestic spinners. Meanwhile, rather a more favorable view has de- phone gained 3027 new stockholders. This compares portant factor in the commercial and industrial de-portant factor in the commercial and industrial de-veloped as to the new crop outlook. There has been with an increase of 3,432 during all of 1914. In other no change of sentiment regarding the use of ferti-lizer, or with respect to the probable reduction in over 9,000 per annum or practically three times as

Weather conditions have been more propitious and

The fax and in use in these mills is the most modern cate a much better start for the crop than last sea ers since President Vall took the helm. son, so Tar as its condition is concerned. This re-fits kind in the world. The products of the St. Catharines Silk Mills are:

ingerie, including underskirts, knickers, tango ernment will issue no acreage figures until Thurs- case. Less than 25 per cent, of the additional share boomers, camsoles, nightgowns, combinations, union day, July 1st, but a number of private reports will holders have come from conversion of bonds into auits, undervests, kimonos, boudoir caps, opera caps doubtless appear between now and the end of the stock.

stores in the principal towns and cities of Canada, stores in the principal towns and cities of Canada, published about the middle of June. Weather ad-vices indicate that the droughty conditions which bility list when their stock is all paid for. This means recently prevailed east of the river have been re- the nearby approach of a list of 100,000 shareholders, lieved, while there have now been several days of dry seasonable weather west of the river, and private

portion to amount of stock outstanding of any con reports have been of, a more encouraging average. Naturally with weather conditions improving from poration since the dawn of history COPPER MARKET UNCHANGED.

position in local circles to reconsider the extent of the old crop surplus, and to apprehend that this may New York, May 21 .- There has been no marked become a greater burden upon the markets. Southern burge of copper, and while large producing interests spot markets, however, have only partially met the continue to hold the metal at 19 cents, it is stated. decline in futures, and it seems that except for that several important concerns are willing to se-hedged holdings, very little cotton has changed cept 18% cent on firm bids for considerable quanti-

hands at the lower prices. Moderate shipments ties. tes. are still arriving here, and the New York warehouse Brass mills continue to operate at capacity and stock is now in excess of 215,000 bales but contracts cover their requirements for copper as they arise have been forced below a parity with prevailing Wire mills are doing little and sheet copper is dull Southern quotations, which should check the move- In connection with the last named product a copper ment in this direction, and we can nardly regard the man says that the prohibition wave which is sw relative steadiness of the spot markets as indicating ing the country has materially curtailed business in anything less than a continuation of the holding movement which has been in evidence since the open-making of distilling apparatus. ing of the season.

Considering the extremely nervous and unsettled

CHANGE IN OIL CONTROL.

Tulsa, Okla., May 21.-Roxana Petroleum Com-pany, the Royal Dutch Combines representative in average of sentiment, the seriousness of the negotiations now pending between this country and Germany, the recent demoralization and big break in the Oklahoma fields, has secured the control of pro the speculative markets, and the abrupt falling off in perties comprising 320 acres at a cost of \$1,955,000. demand from practically all sources, it would seem Roxana Company acquired control of five-sixths inthat Southern holders are so far showing remarkterest of the Devonian Oil Company and a one-sixth able steadiness under exceptionally trying circuminterest of R. E. Fuller. The properties have a total daily output of 8,500 barrels. stances.

THE HIDE MARKET

NAVAL STORES MARKET

New York, May 21 .- Local circles reported that New York, May 21 .- The market for common div hides continued quiet and prices remain nominal, A the market for naval stores was still heavy in tone weekly brokers circular reported sales for the per- with buyers frightened by the decline and taking iod of 44,145 Buenos Ayres and 445 Mexican, a total spirits and rosins very conservatively.

On the spot there was a quiet demand for turpentine at the basis of 4214 cents from the jobbens and manufacturers. Tar was quoted at the basis of \$5.50 for kiln burned

and 25 cents more for retort.

Pitch was steady at the basis of \$3.75. 31

Rosins were repeated with a fair inquiry for the mestic trade and for export. For common to 3014 good strained \$3.30 to \$3.35 was asked. The following are the prices for rosins in the yard:

GOOD CONDITION More Buying is Apparent in Nearly all Lines and the Feeling Seems to be Quite Secure **PRICES FOR COLORED HIGHER**

FOODS WARKES

Shortage in Dyestuffs Responsible for This—Heavy Brown Goods Holding Well—Print Goods Selling Well Now.

(Exclusive Leased Wire to Journal of Commerce.) New York, May 21.-Business in the dry goods markets during the past week was fairly active and it appears that the effects of the Lusitania affair have not been great, as jobbers reported a fairly steady

Company, and a prominent Canadian Cotton Goods mand for immediate and forward delivery. In one or two places the bad weather conditions nave resulted in less active buying.

verting goods division. More inquiries were abroat and more buying was going on. It was not proving saty to secure goods at some of the terminal secure for the secure goods at some of the terminal secure goods at some of terminal secure There was more confidence displayed in the cot-STOCK HELD BY EMPLOYES to secure goods at some of the low prices have been quoted in sales between second hands There is still a very steady rise in the prices asked ported and tax cheques are to be handed in tofor many colored goods lines, particularly on any-thing to be made. There are some stock goods still to be had at prices unrepresentative of current costa the four months from Jan. 1 to May 1 American Teleof production, but they are being narrowed in vol ume steadily.

Heavy brown goods are holding their values well in view of the uncertainties and vaccilitations in cotton. The explanation is found in the fact that nany goods have been sold and they are wanted when made. Moreover, there is a steady demand for heavy On May 1 the American Telephone Co, had a total

goods not exactly of staple construction. The demand for wash fabrics has been lessened omewhat by the unfavorable weather conditions. A spell of high temperatures is likely to bring an active demand again in the opinion of the retailers and they are not letting their stocks run down.

Printed sheet fabrics are selling steadily and the wide cloths are selling better than the narrow goods Ginghams continue in steady but not broad demand and some cloths wanted for later delivery are ro to be had owing to inability to guarantee the colors,

There is a steady demand for export on some liner of fine cottons and coarse colored cottons. In the dress goods markets, sales of broadcloths have been active for fall delivery in certain circles There has been further business done for fall on vhip-cords, Bedford cords and similar fabrics The dress goods trade as a whole is not normal and the outters are worrying considerably about labor

roubles that are stated to be pending. In the raw silk markets it was stated that Japan's vere down again to the minimum at which the syn-

dicate will buy in from the reelers. The demand light here, although considerable silk is being used n merchandise other than dress goods and rib

EXCELLENT CONDITIONS PREVAIL NOW IN LOCAL BUSINESS CIRCLES.

Bradstreet's Montreal Weekly Trade Report as of

ountry at war, and a great many of our best young nen have gone to the front, the Canadian people have a great deal to be thankful for. Our farmers are realizing record prices for all lines of farm pro-ducts and are able to buy for cash at the country tores, and this condition of affairs keeps our country trade good. There are a good many lines of im ported goods that our wholesale merchants are short of on account of European conditions, and as a consequence, buyers in a number of cases are taking oods that have been in stock for some time; and the trade in general have an opportunity of making a

grand clean up on old stocks The receipts of cheese that have come into this market since the season opened, is about six times greater than they were a year ago. While it is generally acknowledged that the make is considerably larger than last year, it would not in itself make up this great difference, the principal cause being large quantities of American cheese, being purchased and put into store here. All prices of Canadian produce rules very firm with very little change in values. Remittances are satisfactory, while city collections are only fair. Retail trade is rather quiet this week

VICTORIA DAY TRAIN SERVICE TO POINT FORTUNE.

A special train will leave Windsor Street Station, Monday, May 24th, at 10.30 a.m., making all stops, returning, feave Point Fortune at 8.05 p.m., arriv-

INVESTMENTS TOTALLING ONE BILLION **HERE THE AVEN DE AVEN**

PAGESEVEN

Buffaio, N.T., May 21.--A merger of Associated In-dustries of New York State and the New York State Manufacturers' Association was arranged at the headquarters of Associated Industries in this city. The association now will be known as "Associated Manufacturers and Merchants of New York State." It includes in its membership 650 manufacturers and merchants in the State outside of New York city, employing more than 200,000 people and re-presenting an investment of more than a billion dol-

The object of the association is to bring about closer relations between employers and employes and to aid constructive and administrative bodies of the State in the enactment of fair and reasonable laws.

E. J. Barcalo, of Buffalo, is president of the new organization; Carleton A. Chase, of Syracuse, first vice-president; Louis Wiard, of Batavia, second vice-president; James F. Foster, of Buffalo, tressurer, and Mark A. Daly, general secretary.

COTTON FUTURES QUIET.

Liverpool, May 21.-2 p.m.-Cotton futures quiet, 5 to 5½ points up. Sales 5,000 bales, including 4,200

night.



NOTICE is hereby given that a dividend at the rate of eight per cent, per annum upon the Paid-up Capital Stock of the UNION BANK OF CANADA has been declared for the current quarter, and that the same will be payable at its Banking House in the City of Winnipeg and at its branches on and after Tuesday, the 1st day of June next, to shareholders of record at the close of business on the fifteenth day of May next.

books will be closed from the 17th to the 31st of May, 1915, both days inclusive

By Order of the Board.

G. H. BALFOUR, General Manager. Winnipeg, 16th April, 1915./

ESTABLISHED 197 **BANK OF HAMILTON** Head Office: - HAMILTON 444 Capital Authorized - - - \$5,000,000

Capital Paid Up - - - 3,000,03) Surplus - - - - - 3,750,033

THE BANK OF NOVA SCOTIA

DIVIDEND NO. 182.

Notice is hereby given that a Dividend at the rate Fourteen per cent. per annum on the paid-up Capital Stock of this Bank has been declared for the quar-ter ending June 30th, and that the same will be pay-able on and after Friday, the 2nd day of July next, at any of the offices of the Bank. The Stock Transfer Book will be closed from the 16th to the 30th proximo, inclusive. By order of the Board,

H. A. RICHARDSON. General Manager.

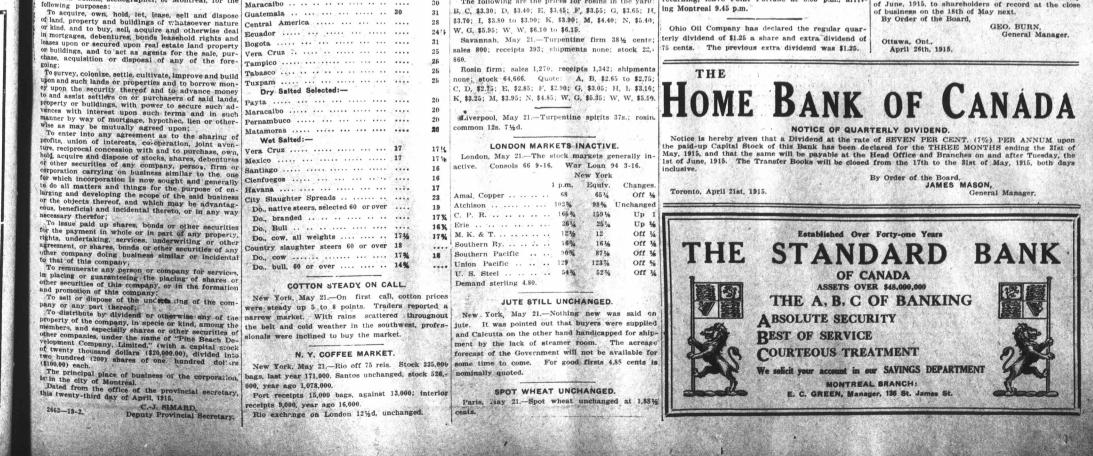
Halifax N.S. May 18th 1915

THE BANK OF OTTAWA Dividend No. 95.

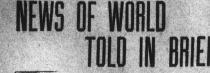
Notice is hereby given that a dividend of Three per Notice is hereby given that a dividend of a line per-cent, being at the rate of Twelve per cent, per annum upon the paid up capital stock of this Bank, has this day been declared for the current three months, and that the said dividend will be payable at the Bank and its branches on and after Tuesday, the First day of June. 1915, to shareholders of record at the close ess on the 18th of May 1

Bid. Orinoco A Laguayra Puerto Cabello 3014 0 Caracas Maracaibo 30

of 44,590. The stock here continues to increase and now amounts to 243,600 against 11,200 last year Wet salted hides were firmer. Sales were precently of 8,824 Mexican and 1,348 Panama. Sales were reported



PAGI EIGHT



Germans Took Russian Port of Riga and Naval Battle in **Baltic Reported**

THE NATIONAL MINISTRY

Lopected to be in Power in Britain Te-day-Italia Ex-Ministers Regard Parliament's action as Virtual Declaration of War.

despatch from Copenhagen says: "It is stated that the Germans have captured Riga, on the Gulf of Riga in Northwest Russia. A private despatch reports a big naval battle in the Baltic." Riga is Rus sia's principal port on the Baltic aside from Petre grad. The town lies at the head of the Gulf of Riga. 312 miles southwest of Petrograd. It is an important industrial and commercial centre, its industries be-ing 'he manufacture of machinery, rallroad cars and tobacco. It has a population of about 300,000, many ONTARIO'S MINING RETURNS of whom before the war were Germans

Britain's national ministry will probably be in be ing to-day. Discussions among Premier Asquith, David Lloyd George and various members of the Liberal and Unionist parties, who were called into consultation at historic No. 10 Downing Street yester day, progressed satisfactorily. All who met in con sultation were in entire agreement on the one main point at issue-the vital interests of the British Em. pire were at stake, and no party which endangered them by petty considerations of personalities or par tizanship retain any chance of political existence when the war was over.

All members of the Italian Cabinet maintain absolute silence regarding what step will follow the action of the Chamber of Deputies in conferring upon the Government full power to make war. Former ministers and other men prominent in public affairs declare, however, that the action of Parliament virtually was a declaration of war. The Chamber of Deputies adopted the bill conferring full powers on the Government. The vote was 407 against 74. On ber abstained from voting.

Mountain and Pacific Company's first mortgage 5 per cent. gold bonds for Atchison, Topeka and Santa The operations along the Yser Canal in Belgium. ending in "the complete repulse of the enemy on the Fe Railroad Company, Rocky Mountain Division, new evening of May 17," are described in a narrative written by the official observer with the French Mountain and Pacific Company has decided to gran army at the front. It is said the Germans, who had gained momentary success in using asphyxiating gas, were finally and definitely mastered by the con tinued pressure of our offensive

There has never been in Europe a bigger or fiercer battle than that which is now being fought on the

San River. The Russians are maintaining an heroic resistance under the storm of the German artillery. The enemy is effecting its main advance by mean of big gun fire, the shells being followed by a close phalanx of 150,000 men.

A despatch from Athens, dated Thursday, says :--Zine The British battleship Queen Elizabeth, posted in the Gulf of Saros, supported the Allies with her big guns during a battle on the north of the Gallipoli Butte and Superior Peninsula yesterday, according to despatches from Mytilene. The forts and batteries at Nagar are un-Calumet and Hecla dergoing ceaseless bombardment. Fort Kilid Bahr is resisting feebly. General H. J. E. Gourard, the Franklin French commander-in-chief, has issued an army or Granby Lake Copper der congratulating his army on the results they have obtained Miami

VISITORS TO GENERAL HOSPITAL.

The visiting governors to the Montreal General Hospital for next week will be: Messrs. R. C. Hol-G. W. Birks, Lawrence McFarlane, and Wat son Jack.



A SESSION OF THE COURT OF KING'S BENCH (Crown Side), holding eriminal jurisdiction in and for the DISTRICT OF MONTREAL, will be field in the COURT HOUSE, in the CITY OF MONTREAL, on Tuesday, the FIRST DAY of JUNE NEXT, at TEN COURT in the forenoon.

In consequence, I give PUBLIC NOTICES to all who intend to proceed against any prisoners now in f the. Common Goal of the said District and all others, that they must be present then and there, and I also give notice to all Justices of the Peace, Coroners and Peace Officers, in and for the said District, that they must be present then and there, with their Record, Rolls, Indictments, and other Documents, in order to do those things which belong to them in their re-spective capacities. ce, I give PUBLIC NOTICES to all vership.



Toronto, Ont., May 21 .- The Bureau of Mines has

eceived returns showing the production of the me-

talliferous mines and works of Ontario during the

three months ending March 31, 1915. The figures

show gains in gold, nickel and iron ore, as com-

pared with the corresponding period of 1914, but de-

creases in silver, copper, pig iron, cobalt and cobalt

The following is a comparison of the output of the

First three Increase o

Dec.

decrease

5.180

nonths, 1915.

526,338

50,592

3,718 Dec.

19,686 Dec.

ough not pr

day

Allies.

nade.

and nickel oxides.

Gold

Silver

Coppe

Iron ore

Cobalt ...

about June 1st

amount

different industries:-

.

Cobalt and nickel oxides ...

BOND APPLICATIONS HEAVY.

nounce that applications to exchange St. Louis, Rocky

first mortgage 4 per cent. bonds have seen received

to an amount of \$1,500,000. The St. Louis, Rocky

be delivered in exchange for Rocky Mountain bonds

Louis, Rocky Mountain and Pacific Company's 5 per

hrough operation of the sinking fund.

Arizona common

Calumet and Arizona

Copper Range.....

will be still further reduced next m

BOSTON QUOTATIONS.

New York, May 21.-Robinson & Company

the indist

the average of previous sessions this week, although about half of the day's volume was owing to the transactions in the first hour. The net result of

THE JOURNAL OF COMMERCE, FRIDAY, MAY 21, 1915

none too soon. Mundheim, whose company erected extensive works on the Island of Orleans, had given TIMES .- Trading on the Stock Exchange yestergreat offense to the Quebecers by his expres was a little more active than it had been the opinion adverse to the cause of the Motherland. It before, but the market was still controlled by has been generally assumed in the Ancrent Capital but the market was suff controlled by that the cement concern was merely a blind to cover concrete foundations to be used for guns should the face of the uncertainty which exists con-outcome of our recent note to Germany. Leans would be the last place in Canada to choose a structure of the section of the o enter into fresh commitments on any extensive

scale in the face of the uncertainty which exists concerning the outcome of our recent note to Germany. The expectation of the immediate participation of Italy in the war was accepted as good news by the narket for precisely the same reasons as led it to was careful to ass show satisfaction over news of a victory by the prise a number of prominent Canadians the use of It is looked upon as promising a shorten- whose names would naturally divert suspicion from the real purpose of his enterprise. ing of the war and a clearer issue when peace is

> In these days of hand grenades and things one has to be careful what one accuses the other man FOR THE FIRST QUARTER. of throwing. August Aaronson indignantly denied in court in Boston that he hurled the family Bible at his wife, as she asserted in her divorce action.

. . . Says the Gazette's Paris correspondent in refer ence to the words of a Frenchman in praise of Canada's troops: "I quote the verbatim in the graceful language in which they were written-Cos descend ants des solxante mille colons Français. ." It looks as though someone had sacrificed something of grace for the sake of being superverbatim.

A CARLES Mayor Martin has had another "statement" This\$1,568,043 Inc. \$ 365,641 atest ebullition tells of the growth of the city in 1,060,647 the past and expresses undying faith in the future. 65,650 But in spite of the wonderful increases of past years 50,610 the city rulers managed to muddle up the finance 37,664 pretty thoroughly. Doubtless they will do the same Pig iron 1,158,462 Dec. 1,344,988 in the future if not suppressed. So the only hope in the Mayor's statement is for those who are going to 149,279 spend the people's money. For the people it is just forecast of more waste, more reckless expropria

tions, more borrowings and finally more taxation. A "Princess" who was arrested in company with

several others on a charge of operating a gaming house in London, tearfully protests that she doesn' pelieve in chemin de fer. The conversion is com mon to those in her predicament.

Our friends, the gentle Huns, are up against i these applications and the new Atchison bonds will No sogner does a despatch from Paris describe the new French 37-centimeter guns as more owerful than the German 42-centimeter gun that Under the terms of the mortgage, Rocky Mountain along comes another report from Rome to the effect Company 5 per cent. gold bonds surrendered in ex-change must be cancelled. The amount of the St. that the Italian army possesses the most powerful machine gun in existence. It is capable of firing 1,scal, gold bonds outstanding after the exchanges 400 bullets a minute, covering an area of 500 square have been completed will be \$6,000,000, and this yards. No matter which way you look at it the guileless Teuton is due to be shot up some.

> The official announcement of the new Dome Mines stock issue states that the new stock is offered to shareholders of record June 25-a month after the 47%, up 1/2 meeting-at par, \$10 per share. Each shareholder 7¼, up 1% up 11/2 one-seventh of a share of new stock for each share 63%, up 1/2 of their present holdings. The interesting infor-590, up5 mation is given that no dividends will be paid on 51¼, up ¾ fractional warrants. The funds are said to be re-9%, up 1/2 quired for carrying on the extensive development. up work contemplated "without using for that purpose 121/2, up 1/2 the moneys properly applicable to the payment of 241/2, up 11/2

> > . . . Just as though the British army hadn't enough "horseshoes" already. An American firm is report-ed to have received from the Imperial Government an order for 1,000 tons of horseshoes for delivery to

the British forces in France. The order calls for 800,000 to 1,000,000 shoes. 100

Italian warships are reported to have "entered" an Austrian port. This is believed to be an act of war, although details of the event are lacking. If Italy has really taken this method of opening host !her months of uncertainty are at an end; but if she does not wage war with more certainty of purpose than was shown in her preliminary manoeuvres the

will be little doubt of the outcome. The reported system of starting a war and declaring it afterwards should, however, be effective.

And yet they say that the American navy would not be any great shucks in a fight. Refused a drink in a Brooklyn saloon, Frank Doonan, 24, a sailor on



claims the defeat of the Russians south he River Niem

Italy is expected to send 48 hour ultimatum

Average price of twelve industrials \$3.00, up 0.36 wenty railroads 92.47, up 0.31.

It is estimated that \$7,000,000 worth of natural ga wasted annually in West Virginia fields

Since start of European war 30,000 settlers from United States have taken up homes in Car

About 1,000 men will be placed at work in the zinc nines at Webb City, Mo., by August 1

The Western States are visited by unusually eather with floods in parts of Kansas.

Petrograd hears that the Russian situation along he San River is exceedingly grave.

Saul E. Rogers was appointed temporary receive for the Century Opera Co., of New York.

Chesapeake and Ohio is to purchase 24 Mallet 12conotives and 700 steel under frame box cars. The Russians are fighting desperately to main

tain their positions along the San River in Western Galicia.

The 700th anniversary of the granting of the Magna Charta will be celebrated by the Constitutional Convention at Albany on June 15.

Miss Harriet A. Graham was retired on a pension by the Pittsburgh Board of Education after having bout, which, if arranged, will be on July 5.

The directors of Chesapeake and Ohio have deferred action on the dividend until the regular monthmeeting on June 17th

Standard Oil of Ohio has declared its regular quarterly dividend of \$3 and an extra dividend of \$3, the same disbursement as made in the past five quar-

London Daily Telegraph declares that the London field. tramway strike is seriously hampering the work of the Woolwich Arsenal, where 40,000 men are now em

The total catch of the Newfoundland seal fishery eason just closed is estimated at 46,894. Last year's catch was 223,768. Adverse ice conditions caused the

An estate of \$745,000 was left by Jacob P. Bates, member of the firm of Cobb, Bates & Yerza. \$700,will be entitled to subscribe to an amount equal to 000 was personal property. All was left to members of

Edward J. King, fugitive cashier of the Dugger,

(Ind.) State Bank, who disappeared leaving an alleged shortage of \$34,000 in his accounts, surrendered in Sanborn, Ind.

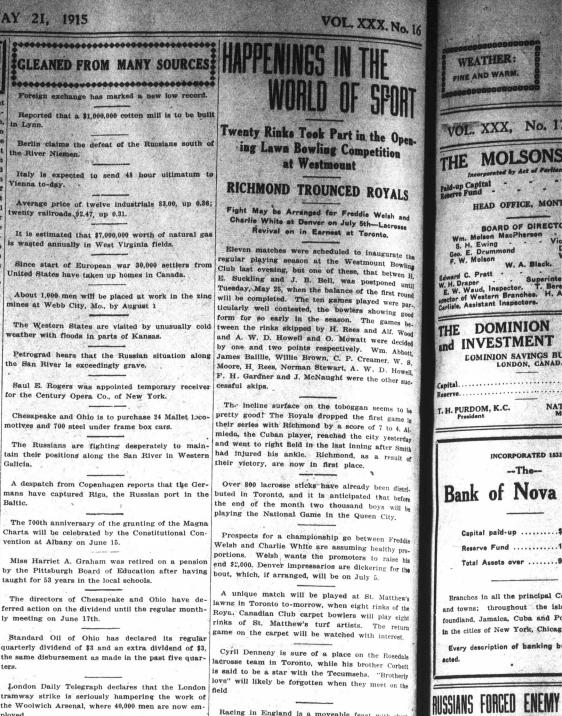
British government has extended to June 15 the ime within which German goods may be shipped to America from neutral ports, provided they were purchased before March 1

vithout delay purchase the cotton cargoes of 24 de. supplied to prisoners is not abundant. tained ships,? all the cargoes being owned and ship oed by Americans, though only three of the ships are under American registry.

Town clerk of Portsmouth, R.I., saws that Alfred G. Vanderbilt was not a citizen of that town. It had been reported that Mr. Vanderbilt was a citizen there and that New York State would not receive an in heritance tax from the estate.

As precaution against aeroplane attacks, large plat forms have been constructed for new oatteries at Venice. Danger to monuments is recognized by Italian authorities. Protective measures have also been taken in Florence, Naples and Rome.

Official budget figures show France expended \$126,-



NA'

Racing in England is a moveable feast with short imps and frequent meetings. Nowadays the railways are almost completely required for the moving of troops, which explains why all racing, excepting at Newmarket, will be discontinued.

The Canadian Government has accepted the offer of Ban Johnson, President of the American Baseball League, to contribute baseball paraphernalia for the use of Canadian soldiers at the front. Reports from France indicate that baseball, ntroduced among the French and British soldiers, by Canadian troops who learned the game at home, is taking a firm foothold back of the trenches. The French are described as enthusiastic rooters.

Fred Winter, the Kaiser's English jockey, who is informed at Ruhleben, near Berlin, stated in a recent letter home that he drew Aly Sloper in a Grand National sweep among the prisoners, and won 30 shillings, which, he aded, "came in very handy." previous letter from Winter asked for bread and bis British Governemnt has announced that it will cuits to be sent to him, which suggests that the food

> REDUCING THE DIRECTORATE. The Dominion Textile Company has called a sp

cial meeting after the annual meeting on May 26 to sanction decreasing the number of directors. There are nine directors holding office at presen



TO DECIDE ON WAR Bucharest, May 25.-Conversations 1 gn minister and envoys of Bulgaria w going on. Their result is expect date of Roumania's participation in t attitude to be adopted by the Sofia a

TO RETREAT FIF

Petrograd, May 25 .- Smashing atta

he Dneister River in Galfery have f

n this region, their progress threaten

In the last week the Russians ha

Between the Pilicia and the Vistul

ssian offensive against the Aust

lank is in full swing. The German

proaching Opatow last week have

DAMAGE

k to the neighborhood of Kielce.

Constantinople, via Berlin and A

- A cruiser of the Anglo-Fren ardanelles was so badly damaged

he Turks land batteries, and bomt

aeroplane off Gaba Tepeh on a

at it had to be towed away by five

cording to an official statement

Turkish War Office. The statement

in land fighting on Saturday in the man and fighting on Saturday in the man and be and

LLIES' CRUISER BADLY

oners, 45 guns and large quanti

tre on the San River.

ops back fifteen miles, according

The Czar's troops are still

ns against the Austro-Germans

North Butte.. dividends." 31¼, up ¼ Superior 29 up ½ off ¼ 00 36¾, up Smelting Wolverine.. 571/2, up 11/2 WILL PROTECT BOND INTERESTS. New York, May 21,- A committee is being form-

70.

ed for the protection of interests of first and refund. ing mortgage 4 per cent. gold bonds of the Chicago, Rock Island and Pacific Railway.

This committee will consist of Chas. A. Peabody, president of the Mutual Life Insurance Company; Allan B. Forbes, of Harris, Forbes and Company; W. A. Day, President of the Equitable Life Assurance Society; A. J. Hemphill, chairman of the Har ris Trust and Savings Bank, Chicago

NEW YORK CURB.

This will make the fifth protective committee formed for protection of various Rock Island issues since the railway company was placed in the recei

lities there will be a world wide feeling of relief that

Nonis, indictments, and other Documents, in order to do those things which belong to them in their re- spective capacities. L. J. LEMIEUX, Sheriff's Office, Montreal, 14th May, 1915.	Adm. Zinc. E Amn. Zinc. E Chile Copper 1 Bonds 11 Penna. 4½'s 9 Angio 1	the battleship Arkansas, bombarded the establish- ment from a nearby brick pile, doing \$800 damage. 4 47% 5 9-16 5 197% 113% 11	res show France expended \$126, tone in first five months of the \$30,000,000 was spent abroad for es, harness, motors, steel, etc. squipment cost \$180,000,000. IVER IN NEW YORK. reign and Domestic Commerce il in New York of Mr. E. H Spicer and Company, Limited	GERMAN AEROPLANE Harwich, England, May 25A C was lost in the North Sea yesterd and a mechanic forming an aerop saved by a British destroyer and I to-day.
COAL COMPANY STREET GENERAL SALES OFFICE TEAMING IS.	MR. BERGERON'S RETURN MR. J. G. H. Bergeron, the new postmas real, who has been on a visit to Panar Francisco since the end of March, has the city.	1-16 3 3-16 3-5 9% 1-16 3 3-16 1-16 3-16 1-16 3-16 1-16 3 3-16 1-16 3-16 1-16 3 3-16 1-16 3-16 1-16 3 3-16 1-16 1-16 1-16 3-16 1-16 3-16	res to purchase for cash large d brass lamp bases in six as- lassware for electric and gas gesten and molybdenum ore or te his headquarters for a week of the Bureau of Foreign and Room 409 Custom House. ON METALS. DO METALS. BLACK DIAMOND FILE WORKS Incorporated 1897 Highest Awards at Twelve International Exposi- tions. Special Prize, Gold Medal, Atlanta at 1995 G. & H. Barnett Co. PHILADELPHIA, Pa.	COMMUNICATION WITH ROM Paris, May 25.— Telephone con- tween Paris and Rome was cut of telegraph wires are still in operati- alowly because of the steat mass filed and the slowness of the Italian U. S. PROCLAIMS NEUTI Washington, May 25.— The proclam ity on the part of the United State tween Italy and Austria was issued
The Montreal Journal of its first year as a daily jo and editorship of Hon. W aging editorship of Mr. J. ing that under discourse has been a success. In ad different markets, and a the business and industrie condensed form the new able articles on general qu sirable for every business The Beacon hopes that t make the improvement w	a Success " of Commerce has completed purnal, under the presidency 5. S. Fleiding, and the man- . C. Ross, and it is gratify- the conditions the venture didition to full reports of the opecial articles relative to as of the country, it gives in so of the world, and many uestions, which make it de- is man to be a subscriber, the Journal will be able to orthich the management says	the rest of the world she can live indefinitely within and upon herself without impairing her financial standing. His own answer to all such attempts to convince him was to compare the German position to the following anecdote. Two Irishmen, joint own- ers of a bottle of whiskey, set out to a fair in a neighboring town with the intention of retailing the whiskey at a shilling a drink. The way was long and the sun hot. Soon one of them suggested that a drink would do no harm and there would be still pienty to sell to the strangers. The second refused and insisted that his partner should pay his shilling like a regular customer. The drink was taken and the money changed hands. Presently the power of resistance of the second was weakened by a whilf d	Augustation of the principal guest dividend set of the second mark of the principal guest was a set of the second mark of the s	Can You The JOURNAL OF COMM ATTRACTIVE PLAN BY WH VACATION. A FEW MINUTES A DAY PENSES, ONE INEXPERIEL AN EXCEPTIONAL OPPO MEN IN BUSINESS.
the outlook warrants, and thus make it a still more valuable factor in the commercial world. —Stratford Beacon.		his drink. To shorten the story both came to them- selves many hours later to find their bottle empty and each with executive.	n, who has gone abroad to be red in the Lusitania dianster 544 Shacharks 54 Wast, Or apply at Miss Pooles	Get Busy Circulation Depar