

WEATHER: FINE AND MILD.

The Journal of Commerce

THE BUSINESS MAN'S DAILY

MONTREAL, THURSDAY, APRIL 15, 1915

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FRENCH HEAVY ARTILLERY WRECK GERMAN POSITIONS
Paris, April 15.—The French official statement says: "Near La Boisselle our heavy artillery completely wrecked the German trenches and shelters. On the northeast of Albert, has been the scene of sharp fighting."

FRENCH MAKE FURTHER GAINS.
Paris, April 15.—Further gains for the French troops in the Woëvre region were officially announced. Despite the obstinate resistance of Germans, the French troops advanced 400 yards. Artillery, four miles south of Marcheville, and 12 miles northeast of St. Mihiel, has been the scene of sharp fighting. It is officially stated that the German trenches have been completely wrecked. In the Ailly forest, southeast of St. Mihiel, the French are also gaining advantage.

AUSTRO-GERMANS DEFEATED.
Perograd, April 15.—The Austro-German attack at Kotova, northeast of Uzsook Pass, has been completely smashed. The Russian War Office announced today. In a 17-hour battle on Tuesday night and Wednesday the attacking Teutonic troops suffered terrible losses. They charged Russian positions seven times with the bayonet only to be driven back each time, leaving large numbers of dead before the Russian lines. The night fighting was the fiercest that has marked the Carpathian campaign.

CROWN RESERVE'S NICARAGUA PROPERTY TURNING OUT RICH.
Toronto, Ont., April 15.—To-day's sharp rise in Crown Reserve to par is accompanied by reports of a very favorable nature regarding the Nicaragua property on which Crown Reserve lately took an option. It is said to be turning out very rich.

NEW OIL COMPANIES.
Baltimore, Md., April 15.—Sabine Petroleum Co. of Shreveport, La., has been incorporated with a capital of \$300,000. Kenawa Oil Co., of Kenawa, Okla., has been incorporated with capital of \$250,000.

BRITISH LOSSES UP TO APRIL 11th.
London, April 15.—Under Secretary of War Tennant, announced in the House of Commons to-day that the total casualties among the British troops up to April 11 were 139,347.

PRODUCTION OF MINERALS.
London, April 15.—Premier Asquith and Lord Kitchener will take personal visits to Newcastle to assist in the campaign for hurrying up the production of minerals of war.

REPORTS NOT AVAILABLE.
New York, April 15.—As government offices are being closed to-day out of respect to the memory of President Lincoln, the usual weather reports are not available.

WATCHING ON RHINE FOR INVADING ARMY
Germans Build Fortifications and Dam River so Country Can be Flooded
FRESH TROOPS BROUGHT UP
But French Continue to Gain Local Advantages in Efforts to Destroy Wedge at St. Mihiel.
(Special Cable to the Journal of Commerce.)

London, April 15.—As the French continue to hammer at the St. Mihiel salient, continuing to gain local advantages in their efforts to destroy the German wedge, the enemy is reported preparing against a strong offensive expected in Alsace. Their line fortress of Istein, close to the Swiss frontier, is being reconstructed, according to the Swiss despatches, which say extensive earthworks are being constructed and underground barracks dug out. The Rhine is being dammed in such a way that much of the surrounding country can be flooded without delay; the despatches add.

The latest Zeppelin raid on the east coast of England has caused little concern here. No lives were lost, and the property damage was inconsiderable. The Zeppelin came from the North Sea at Blyth in Northumberland, and swung south toward the Tyne. It is believed the dirigible intended to drop bombs on the Tyne ship-building yard, but only one fell near it. In all about twenty bombs, mostly incendiary ones, were dropped. As soon as the Zeppelin was sighted at Blyth, a telephonic warning darkened all the towns south to Sheffield and Doncaster.

A Zeppelin, damaged early in the week by the Allies' anti-aircraft guns near the French frontier, was forced to descend at Thiel, where it is reported to have been wrecked in some trees. Roumania's Intervention Imminent. Despatches received in Rome from Salonica declare that the intervention of Roumania is imminent, and that her troops, splendidly equipped and ready for instant action, Bulgaria is reported to be sending a large body of cavalry to Stroumitza, and to be concentrating troops on the Turkish frontier.

The French are continuing their assaults on the German salient which projects to St. Mihiel, but the German resistance appears strengthened by the arrival of the fresh troops reported to be assembled there to maintain the wedge into the French lines. The enemy succeeded in debouching from Combres toward Les Eparges, but was stopped by the French artillery fire. A German counter attack in the forest of Ailly, near the head of the wedge, was repulsed and the French succeeded in extending their front here. In the forest of Montmarie, progress was made on the western end of the French position there, and following the repulse of two German attacks, the French took a thirty-seven centimetre gun. The German official report admits that their line was pierced by the French at Marcheville, but says they were driven on back.

A German trench carried by the French near Berzy au Bac was later lost, but the French succeeded in establishing themselves in new positions close to this trench. A German infantry attack near Berzy broke down before the French fire. Stop Parcels to Germans in U. S. Several thousand parcel post packages mailed from Germany to the United States and delayed at Chiasso, Switzerland, have been returned to the senders, following the notification from the British and French governments that parcels addressed to German citizens in the United States would be seized if found aboard ships searched by the Allies.

Riots followed the funeral of the workman in Milan who died from wounds at the hands of the police in the dispersal of a war meeting on Sunday. Inflammatory speeches were made by Radicals at the funeral, and Socialist deputies marched in the procession. The entirearrison was on duty and several charges were made into the throng.

The fighting for the possession of Uzsook Pass continues with unabated fury, the Austrians reporting they have captured the entire Russian position to the northwest of the pass.

VERY FINE WEATHER ON FRIDAY. Fair and very mild to-day and on Friday. Pressure remains abnormally high over the greater portion of the continent attended in Canada by very fine weather generally.

DECLARED REGULAR DIVIDEND. New York, April 15.—Consolidation Coal Company declared its regular quarterly dividend of 1 1/2 per cent., payable April 30 to stock of record April 21.

STRENGTH IN PRICE OF COPPER RESPONSIBLE FOR STOCK ADVANCE
New York, April 15.—The recent rise in copper stocks has been due to the extraordinary strength in the price of the metal.

The old story of a dissolution of Amalgamated is made to do valiant service, but none of the directors will admit that such a procedure is a near-by probability, although none will deny it sooner or later this holding company is to go out of existence.

From an earnings standpoint we figure that Amalgamated securing 15 1/2 cents for copper will soon be earning \$10 per share. This calculation is based on the prospective output of Anaconda Mines of 28,000,000 pounds per month, or \$28,000,000 pounds per annum. A cost of 10 cents per pound would mean profits of \$22,800,000, or \$5 per share.



MR. ALFRED W. SMITHERS.

G. T. R. ANNUAL MEETING

The annual meeting of the Grand Trunk Railway was held in London to-day, with Mr. Alfred W. Smithers, chairman of the Board of Directors, in the chair. According to a cable received, "The meeting passed off satisfactorily." Mr. Smithers spoke hopefully of conditions in Canada, but confined the bulk of his remarks to the war and its effect upon trade and transportation. He also referred to the large number of the company's employees who had enlisted for service.

Mr. Chamberlin, the President of the company, did not cross the Atlantic to attend the meeting. The annual meeting of the Grand Trunk Railway was held in London to-day, with Mr. Alfred W. Smithers, chairman of the Board of Directors, in the chair. According to a cable received, "The meeting passed off satisfactorily." Mr. Smithers spoke hopefully of conditions in Canada, but confined the bulk of his remarks to the war and its effect upon trade and transportation. He also referred to the large number of the company's employees who had enlisted for service.

Men in the Day's News

Mr. Clarence F. Smith is one of the most enthusiastic officers in the Home Guard. Mr. Smith was formerly vice-president and general manager of the James McCready Company, shoe manufacturers, and on its merger with the Ames-Hobden Company was a time general manager of the merged companies. Mr. Smith is an enthusiastic motorist being a former president of the Canadian Aero & Automobile Club. He was born in this city and educated here. His business experience was largely attained under his father, who was one of the chief promoters of the McCready Shoe Company.

Mr. Thomas Urquhart, former Mayor of Toronto, is fifty-seven years of age to-day. He was born at Wallaceston, Ont., and educated there. He was called to the bar in 1886 and has practised his profession in Toronto ever since. He was three times Mayor of Toronto and was also an unsuccessful candidate in the Liberal interests for North Toronto in the House of Commons. Mr. Urquhart is a prominent Baptist and takes a keen interest in the Sunday School and young peoples work connected with the Church. He is regarded as one of the best Majors Toronto ever had.

Sir Thomas Skinner, who has been elected a director of the Canadian Pacific Ocean Services, Limited, is a well-known publisher in London, England. He is also a director of the Canadian Pacific Railway Company, president of the Hudson's Bay Company, and associated with many other corporations. Sir Thomas was born in Bristol, Eng., in 1840, and while he has continued to make his home in that country practically all his commercial and financial undertakings were centered in Canada. He established the Canadian Gazette, of London, some years ago and is still its editor. He has published a number of financial works.

Sir Douglas Haig, who is again praised by General French for his excellent work in connection with the Battle of Neuve Chapelle, has been winning laurels ever since the war started. In the retreat from Mons General Haig was very highly praised for the efficient handling of his division. These are not the first occasions that honors have come to Sir Douglas Haig. Away back at the time of the Soudan Campaign, Haig won unstinted praise from the great Kitchener himself, while in the South African War much of General French's success as a cavalry leader was due to the able work performed by his right hand man, Sir Douglas Haig. At the present time, Haig is commander of the First Army in France.

John Burrows, the world's most famous naturalist, had a birthday the other day. In answer to the query how he felt, he said: "I feel as chipper as twenty-five." This is an unusual statement from a man who is seventy-eight years of age, but in the case of John Burrows it is undoubtedly true. He was born in Roxbury, N.Y., in 1837, taught school for a few years, then went into banking, but soon gave up that and went to live on a farm, where he divided his time between writing and farming. He is the author of a great many books, some of which are "Wake Robin," "Winter Sunshine," "The Ways of Nature," and "Leaf and Tendril." He declares that he has kept young through his close association with nature and by keeping cheerful.

ENGLAND REDEEMING HER PAPER MONEY
Gold is Going Back Into Circulation With That Satisfactory Result
BANK HOLDING ITS OWN
Return of London Institution Indicates a Small But Encouraging Improvement—Steps to Replenish Gold Stocks.

(Special Cable to the Journal of Commerce.) London, April 15.—This week's return by the Bank of England shows a small, but encouraging, improvement. At any rate, the bank is holding its own. There is a gain of more than half a point in the proportion of reserve to liabilities, which is well enough so far as it goes, although something better might have been hoped from the strenuous efforts that have been made to strengthen the bank's position.

A decline of £250,000 in circulation does not reflect any marked activities of the general trade, although it is entirely possible that gold is coming back into circulation and paper money is being redeemed. It is plain from the two deposits that the treasury is borrowing from the bank, and this is confirmed by the increase in the item of government securities. The net increase in deposits work out at £4,200,000, which compares favorably with an increase of £2,300,000 in the two loan items taken together. The increase in the reserve of £1,900,000 is good, so far as it goes, and the gain in bullion of £1,550,000 is the best showing since the return began to lose ground at the beginning of the year.

It would be interesting to know what steps the bank has taken to replenish its gold stock. It cannot all be arrivals from South Africa, and our command on the Ottawa supply is still virtually absolute. Of course the nominal minimum discount rate of 5 per cent. is not effective in any market sense. It might not draw gold if it were advanced to 10 per cent., nor even materially affect the bank's position if it were reduced to half the present rate.

London, April 15.—The Bank of England's weekly return compares as follows (figures in pounds sterling):

Table with 3 columns: Item, This week, Last week. Includes Public Deposits, Private Deposits, Government Securities, Other Securities, Reserve, Prop. res. to liabilities, Bullions, etc.

London, April 15.—Bank of England has released £250,000 gold in sovereigns for account of Egypt, and set aside £300,000 for account of Argentina.

BANK OF FRANCE STATEMENT. Paris, April 15.—Principal items in statement of Bank of France on April 15 were as follows: (In francs) April 15, April 8. Gold 4,253,300,000, 4,250,000,000; Silver 377,400,000, 378,000,000; Circulation 11,422,700,000, 11,272,700,000; Deposits 2,197,800,000, 2,379,900,000; Bills discounted 227,700,000, 230,800,000; Treasury deposits 62,700,000, 73,900,000; Advances 671,600,000, 671,900,000. Extended bills amounted to 2,889,700,000 francs as against 2,709,000,000 a week ago, and 2,771,700,000 two weeks ago.

RUSSIAN INVASION OF HUNGARY HAS FAILED, REPORTS BERLIN. Berlin, April 15.—The following report from the German General Staff covering the Carpathian operations until April 12, says: "The Russian attempt to force an invasion of Hungary by using the Przemska siege army has failed. An attempt to invade by way of Lupkow heights east of Dukla Pass was similarly unsuccessful."

"Since the Russian attack at Czerlusz and Mezo-Laboroz were definitely checked the enemy has been attacking more to the eastward. The Russians were also repulsed near Kozlowa with heavy losses. "Visibly exhausted by these continued losses and under pressure along the entire front the Russians have stopped their attempted advance."

GERMANS SEIZE DUTCH TRAWLERS. Amsterdam, April 15.—Four Dutch trawlers were seized by a German torpedo boat on Wednesday and taken to an unknown destination, according to a Ymuiden dispatch to the Telegraf.

BIG FINANCIAL INTERESTS WOULD BUY INTO LA ROSE
Toronto, Ont., April 15.—Rumors of a big deal in La Rose, accompanied a sharp advance in that stock here this morning.

According to the story, which comes from usually reliable sources, foreign capitalists, whose engineers have looked over La Rose, believe that they could find new ore bodies in the company's 350 acres if they had a chance, and they are willing to pay Mr. McGibbon and his associates a dollar a share for a controlling interest, or they are, failing that, willing to take a big interest in the property providing their own engineer is put in charge of La Rose.

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

Board of Directors: Sir Edmund Walker, C.V.O., LL.D., D.C.L., President. Z. A. Lash, Esq., K.C., LL.D., Vice-President. John Hoskin, Esq., K.C., LL.D., D.C.L. Sir Lyman M. Jones, Sir John M. Gibson, K.C.M.G., K.C., LL.D. Frank P. Jones, Esq. A. C. Plummer, Esq. William Farwell, Esq., D.C.L. Charles Colby, Esq., M.A., Ph.D. J. W. Flavell, Esq., LL.D. A. Kingman, Esq. Hon. W. C. Edwards, E. R. Wood, Esq. G. F. Galt, Esq. Robert Stuart, Esq. Gardner Stevens, Esq. Alexander Laird, Esq. G. G. Foster, Esq., K.C. H. J. Fuller, Esq. George W. Allan, Esq. Alexander Laird, General Manager. John Aird, Assistant General Manager.

WITH BRANCHES THROUGHOUT CANADA AND IN THE UNITED STATES, ENGLAND AND MEXICO, AND AGENTS AND CORRESPONDENTS THROUGHOUT THE WORLD, THIS BANK OFFERS UNRIVALLED FACILITIES FOR THE TRANSACTION OF EVERY KIND OF BANKING BUSINESS IN CANADA OR IN FOREIGN COUNTRIES. Collections Effected Promptly and at Reasonable Rates

HOPES TO BE HOME TO HELP WITH THE HARVEST
Soldier With the First Contingent in France Tells Something of His Life in the Trenches.
France, March 29th, 1915.

The Journal of Commerce comes in batches to the trenches. Next to grab letters and papers from home are our chief interest. Not being in the trench party to-night I have time to answer a few of to-day's batch. All war is divided into two parts—trenches and billets. We've had a month of the combination and much prefer the latter. Just now we are barely in sound of the guns and far enough away from the firing line to have the town, of which we are on the outskirts, lighted up and to stroll about unarmed.

Chat Stephens and I have a real bed in the back room of an Estaminet, a round house. The place is used as regimental canteen, being open 6 to 8 p.m. for the sale of light wines. Fifteen refugees are also billeted with us. The battalion is billeted in neighboring farm buildings. Regular sugar-making weather—frosty moonlight nights, clear cold days, dusty roads. Needling is about completed. Seen some Noxon implements being used, though in some parts everything had been shelled to pieces and sowing was being done by hand.

This is a level fertile, thickly populated grain-growing country. We go into the trenches at night and stay several days. We are then given a couple of days out to wash up and shave, once even being given a bath in an odd dye works and an issue of clean underclothing, shirts and socks. We had only a four mile walk for this and were sure glad to get it. The trenches are really parapets of sand bags about five feet high and the trench only a foot or two deep. The last line we had was a series of isolated posts, which we finally managed to connect up by night work so that we could visit the whole line by day in a couple of hours. We also built fairly comfortable dugouts and lived well, cooking on charcoal braziers, i.e. old pans with holes punched in them. Rations are good and plentiful and the system that lands even our letters in the trenches is marvellous.

The first while in the trenches it took five hours in the dark plunging through mud, into barb wire entanglements and shell holes, dropping and rolling in the mud every time a flare or searchlight played as we were only 60 yards from the enemy trenches and the open places protected by only barb wire. The fighting was mostly sniping so casualties were light but I lost some splendid chaps from my section. My two Embro lads are all square, Morrison having the corner of his moustache shot off and Mooney his cheek grazed by a bullet. Neither missed a day. Both are doing very good work. I have now 50 men in my squad, the pick of the battalion. Artillery duels go on continuously and are regarded as a spectacle, the same as aeroplane fights. Shelling of billets occurs for a couple of hours every day but we have had only a few losses from shrapnel. We are billeted for a big action shortly. We run across some great characters. If I had time I would tell you about my batman, Hincek, I thought he had got into all the trouble he could, even to marrying a girl he had known only a week, but just this morning he blew half a leg off one of my other men by accidentally firing his rifle in the billet. Hope he isn't sent down for it as good cooks are scarce. We know less of what is going on in the neighboring line than you do of the life of your second door neighbor. London papers arrive only one day old and news looks rather cheerful recently. We're hoping to be home to help with the harvest.

RIDICULED JAPANESE STORY. Washington, D. C., April 15.—Assistant Secretary of Navy Roosevelt, who recently returned from San Diego, ridiculed the report from Los Angeles that 4,000 Japanese marines and sailors had landed at Turtle Bay, Lower California, mined the harbor and were backed by five Japanese warships. He said that the Japanese undoubtedly were sent to save the cruiser Asama, which ran aground there some weeks ago.

BID \$50,000 FOR SEAT. New York, April 15.—It is reported on the floor that a bid of \$50,000 has been made for a New York Stock Exchange seat. The last sale was \$50,000.

ANOTHER SHIP TORPEDOED. London, April 15.—The British ship Plarmigan of 784 tons, was torpedoed by a German submarine in the North Sea to-day.

ON HOTEL
Dinner, \$1.50
Wedding Receptions, Recitals, Solicited, to 12 p.m. Celebrated Orchestra.

INTERNATIONAL MERCANTILE MARINE COULD WELL HAVE PAID INTEREST

New York, April 15.—A. E. Cortis, owner, and also custodian of a substantial amount of collateral...

Mr. Cortis says: "I think net surplus for 1914 will amount to approximately \$10,000,000 compared to a little less than \$5,716,959 for preceding year..."

"A just plan for readjustment, fair to bondholders would be to change the bonus from present 4 1/2 per cent. interest rate to a cumulative income bond at a slightly increased rate, say 5 per cent. No interest would have to be paid unless earned, and it would operate to reduce fixed charges to whatever amount necessary."

"If the bonds are scaled down to a 2 per cent. basis from present 4 1/2 per cent. it will be an injustice because the preferred stock, if conditions remain favorable for some time, is likely to benefit very materially by reduction of fixed charges and at expense of present bondholders."

War orders which extend over next year's at least, will be just so much in excess of this amount.

TO ERECT OIL REFINERIES TO HANDLE CALGARY PRODUCTS Calgary, Alb., April 15.—At least two oil companies operating here are making plans for the erection of refineries to handle the product of the wells as soon as they go on a producing basis.

COPPER STILL ON THE ADVANCE OWING TO INCREASING DEMAND New York, April 15.—The rapid advance in copper continues. Agencies are asking around 15 1/2 cents and one concern quotes 16 1/2 cents for electrolytic. These prices compare with 15 1/2 cents of Tuesday.

CONSOLIDATED STOCK EXCHANGE. New York, April 15.—M. E. De Aguiro has been renominated for president of the Consolidated Stock Exchange.

LONDON METAL. London, April 15.—Spot copper, £73 5/8, up 17s 6d. Futures—£74, up 1s. Electrolytic, £79 10s, up 10s.

NEW HAVEN NOTES. New York, April 15.—Demand for New Haven 5 per cent. 1 year collateral notes strong and active.

CHAMPION COPPER CO. DIVIDEND. Boston, Mass., April 15.—Champion Copper Co. has declared a dividend of \$1 a share.

WILL REDUCE WAGES. Sharon, Pa., April 15.—It is reported that American Sheet & Tin Plate Company will make 6 to 7 per cent. reduction in wages of the Hot Mill employees.

During 1914, some 400,000 goats were killed for food in the United States.

SHIPPING NOTES

The fleet of the Montreal Transportation Company will start for the upper lakes on Friday night, says a Kingston despatch.

The Canadian Government steamer Minto has succeeded in reaching Charlottetown, thus opening up that port to navigation.

The Minnehaha, Ringdam, Sant Anna and Taormina have arrived at New York; the Pretorian is at Glasgow and the Englishman at Portland.

The steamers reported to have left Georgian Bay ports to make their way to the Canadian Soo for rail cargoes had not reached Detour last night.

The U. S. State Department is preparing representations to the British government requesting the speeding-up of the machinery of the prize courts.

The six-masted schooner Edward B. Winslow, one of the largest afloat, was brought into New York harbor yesterday in the tow of a tug, her bowsprit carried away and her bow stove in.

As many agents for steamship companies have found the circular regarding the Canadian revenue war tax on passage tickets, which goes into effect to-day, rather obscure as to whether it shall be levied on each ticket or on each passenger, they have been bombarding the general passenger agents for opinions on the matter.

The Canada Steamship Lines, Limited, announce that owing to the fact that ice still remains between Montreal and Quebec in places, it is not their present intention to start the service between these cities before April 21st.

Testimony in the District Court at Boston, in the suit of the Guaranty Trust Co. and National City Bank against the North German Lloyd for non-delivery in Europe of over \$3,000,000 gold shipped on Comprinzessin Cecilie from New York on July 28, 1914, showed that Germany made preparations long before that time to meet any emergency in case she should ever have trouble with England, France, or Russia.

PACIFIC LIGHT & POWER. New York, April 15.—Pacific Light & Power Co. has sold to N. W. Halsey & Co. \$2,328,000 six per cent. notes, the proceeds of which will be used to retire a like amount of collateral trust five year six per cent. bonds due July 1st, 1915.

COLUMBUS RY. P. & L. DIVIDENDS. New York, April 15.—The Columbus Railway Power & Light Co. has declared its regular quarterly dividends of 1 1/4 per cent. on its R. pfd. stock and 3/4 per cent. on the common stock, both payable May 15 to stock of record April 17.



MR. E. W. BEATTY, Elected a director of The Canadian Pacific Ocean Services, Limited. Mr. Beatty is Vice-President and General Counsel of the Canadian Pacific Railway.

The Charter Market

New York, April 15.—The full cargo steamer market was quiet in all departments, due to the light demand prevailing for tonnage in almost every trade.

There are a limited number of trans-Atlantic orders for grain, coal, cotton and general cargo, but no particular urgency is expressed in any of the various trades. Rates are nominally steady, with no quotable changes.

In the sailing vessel market chartering continues to be restricted by the scarcity of vessels suitable for offshore business, for which there continues a steady demand.

Rates for business of this kind are strong and buoyant. Coastwise freights offer in limited number and rates are firm and unchanged.

Charters.—Grain.—Dutch steamer 'Lodewijk Van Nassau', 22,000 quarters, from Philadelphia to Holland, p.t., May.

Coal.—British steamer Jane Radcliffe, 2,642 tons, from Baltimore to the River Plate basis about 29s, prompt.

British steamer Fernfield, 2,025 tons, from Baltimore to Leghorn 44s, prompt.

Schooner Robert H. McCurdy, 602 tons, from Baltimore to Puerto Cabello, \$4 loaded, discharged and port charges.

Miscellaneous.—British steamer City, 1,875 tons, from New York to La Pallice with iron rods 47s. 6d., April.

Italian steamer Confidenza, 2,198 tons, from Baltimore to Spezia, with steel rails and coal, p.t., prompt.

WESTERN PACIFIC OIL COMPANY BALES 1,500 GALLONS FROM WELL. Calgary, Alb., April 15.—Over 1,500 gallons of oil were baled out of the Western Pacific well on Friday last into a tank, and nearly as much more was wasted in separating it from the mud made by underreaming on account of not having the appliances to handle it properly.

The oil is all of the same fine quality encountered at the first strike. The operation lowered the level of the oil in the hole about 100 feet. The Western Pacific has not drilled at all since discovery.

The big tank purchased last week has reached Okotoks and is now on the road to the well. Hauling it is a slow job, even with a team of eight horses. It has made about eight miles so far, on the trail.

M. K. & T. LOCOMOTIVE ORDERS. New York, April 15.—Total orders of M. K. & T. for locomotives call for 35 freight engines and 7 passenger. These are to be used on the company's Texas lines.

KERR LAKE MINING COMPANY. Kerr Lake Mining Co. declared regular quarterly dividend of 25 cents, payable June 15, to stock of record June 1.

RAILROAD NOTES

At the annual meeting of Rock Island, Nathan I. Amster, of Boston, was elected a director. The other three directors elected were: W. Emien Roosevelt, William J. Matheson and Charles Hayden.

After the 1st of May the express business of the Western Pacific Railroad will be operated by the American Express Company. In taking on the mileage of the Western Pacific service the American is succeeding the Globe Express Company.

Larcho Horani, an Italian foreman at the C. P. R. Angus Shops, lost two fingers yesterday as the result of his right hand having been caught in the cogs of a machine. He was removed to the Royal Victoria Hospital, and a third finger will be amputated to-day. The hand is badly mutilated.

A delegation of residents of St. Cuneoged and St. Henri wards waited on the Board of Control yesterday, asking that some definite action be taken regarding the elevation of the Grand Trunk tracks. It is understood that everything possible will be done by the board to have the matter attended to.

At present the C. P. R. has a total of 677 beneficiaries on the pension roll. Sixty-eight of these are under 60 years of age, 341 between 60 and 70 years, and 268 over 70 years of age. There is a balance of \$68,946 now standing to the credit of the fund. The company contributes every year \$125,000 to the fund. The minimum pension is \$20 per month.

A considerable amount of construction work is still in progress on the Pacific Great Eastern Railway, despite the heavy financial difficulties which confront the company as a result of the war. Track has been laid over the bridge at Lillooet, according to advices received by the vice-president, Mr. D'Arcy Tate, and the bridge itself is now nearly completed.

Pennsylvania Railroad and Western Union intend to help deserving convicts when they leave prison by giving employment. Latter has sent complete telegraphic equipment to Sing Sing, where 60 men have been asked to be enrolled as students in night telegraphy class. Frank M. Dick, formerly of Dick Bros., is enlisting prominent New Yorkers in an effort to put Henry Ford's idea of "boosting" convicts into practice.

The Montreal representatives of the Delaware and Hudson Company and its interests have been invited to attend the annual meeting of the traffic officers and representatives of the company, at Albany, on the 22nd instant. The object of the meeting is to receive the reports of the various officials for the past year, as well as to get views of the different representatives in regard to conditions for future business, etc.

The Canadian Northern Railway intends establishing a freight service between Toronto and Port Arthur some time in May. This will give the company a through freight service from Edmonton to Toronto and Montreal over their own lines. The company has handled 270,000 cars of wheat from the western division this year, while business generally on this division is picking up, according to Mr. Brown, the general superintendent of the western division, who says that in some parts increased train service has been necessary to meet the enlarged demand.

The Railway Commission sat at Ottawa yesterday to enquire into the proposed increase in freight rates on flour and grain from Fort William east, and also the proposed increase on pulp and paper. Montreal trade will be affected in both these instances and a large deputation of Montreal business men left yesterday to appear before the Commission and defend their interests. It is expected that the hearing in Ottawa will last over several days and further hearings by the Board will be held in other cities.

UTAH COPPER EARNINGS. New York, April 15.—Utah Copper year ended Dec. 31, 1914. The operating revenue amounted to \$16,222,456, a decrease of \$1,575,108. Net operating revenue \$5,992,163, a decrease of \$311,060. Dividends on investments \$2,631,062, an increase of \$455,062. Interest and rent, \$107,196, an increase of \$12,996. The total income of the company amounted to \$8,730,421, an increase of \$156,997. The net profit after interest were \$8,678,491, an increase of \$165,386. Dividends paid, \$4,827,885, an increase of \$80,175. There has been set aside for depreciation \$23,811, an increase of \$16,139. The surplus now stands at \$3,326,755, an increase of \$69,072, which is equal to \$5.34 per share on the 1,624,499 shares outstanding, compared with \$5.37 per share on 1,583,689 shares outstanding the previous year.

POSITION OF JOINT STOCK BANKS. Table with columns: Name of Bank, Deposits, Loans & discounts, Cash in hand, Cash at call, Cash in R. E.

CANADIAN PACIFIC PANAMA-PACIFIC EXPOSITION. Table with columns: Cap. & Counties, Lloyds, London City & Midland, London County & West, London Jt. Stock, Lond. & So. West, Lond. & Prov., National, National Prov., Parr's, Union & Smith's, Williams Deacon's.

OTTAWA SHIPS MORE GOLD. New York, April 15.—Lazard Freres have engaged \$7,000,000 gold at Ottawa for shipment to New York.

CANADIAN PACIFIC OCEAN SERVICES BOARD OF DIRECTORS ANNOUNCED

London, April 15.—The Canadian Pacific Ocean Services, Limited, has just been reorganized, with a nominal capital of £2,000,000 in 210 shares. The objects are: To design, lay out, build, purchase, charter, sub-charter, lease, hire, take in exchange or otherwise acquire, hold, own, improve, maintain, operate, let out on hire, by charter or otherwise, sell or dispose of ships, tugs, barges, scows, vessels, tenders, lighters and craft of every description, whether propelled by sails or by steam or other power, to employ the company's vessels in the conveyance of passengers, mails, troops, munitions of war, freight, live and dead stock, coal, minerals, treasure, produce and goods and merchandise of every kind, to acquire any postal or other subsidies, to enter into mail and other contracts, to carry on the business of ship and loading brokers, managers of shipping property, ship chandler, tourist, forwarding and general agents, etc.

The signatories to the memorandum of association (each subscribing for one share) are: H. Matland Kersey, manager in chief Ocean Services, C. P. R. and Allan Lines, 8 Waterloo Place, S.W.; G. McL. Brown, European manager C. P. R., 62-65 Charing Cross, S.W.; G. A. Crawley, Caxton House, Westminster, S.W.; architect: A. J. Campbell, 8 Waterloo Place, S.W.; clerk: Sir Thomas Skinner, Bart., Gresham House, E.C.; director of C. P. R.: W. W. Paine, 14 St. Helens Place, E.C.; solicitor: T. Hewitt Skinner, 76-81 Gresham House, E.C., publisher. The minimum subscription upon which the directors may proceed to allotment is seven shares.

The first directors (to number not less than three nor more than seven) are: Isaac G. Oden, 457 MacKay street, Montreal, vice-president of C. P. R.; George M. Bosworth, the Linton, Sherbrooke St., Montreal, vice-president of C. P. R.; Edward W. Beatty, 222 Sherbrooke St., Montreal, vice-president of C. P. R.; Fredericton E. Meredith, K.C., 183 Mansfield St., Montreal; David McNeil, 2 Fardon Ave., Westmount, Quebec Railway Official; H. Matland Kersey, 8 Waterloo Place, S.W., Manager-in-Chief, Ocean Services, C.P.R.; and Sir Thomas Skinner, Bart., Gresham House, E.C., director of C.P.R., directors' qualification, 100 shares, remuneration as fixed by the company.

PORTLAND RAILWAY HAS SOLD SHORT TERM NOTES. New York, April 15.—Portland Railway, Light and Power Company has sold to Philadelphia and New York bankers \$5,000,000 two-year 5 per cent. notes callable at par and interest on 60 days' notice. The notes are being offered at 98 to yield 6.10 per cent. Proceeds will go to retire the \$5,000,000 one-year 5 per cent. notes maturing May 1, 1915. The new notes as well as the old are secured by a deposit of the \$5,000,000 first mortgage bonds and the entire capital stock of the Mount Hood Railway and Power Company.

COST OF STREET SUBWAY. Woodstock, Ont., April 15.—At the meeting of the City Council a detailed bill was put in against the City by the C. P. R. Company covering the cost of the Dundas Street street subway, which work was authorized by the Railway Commission. The statement follows: "The total cost of the work to have been \$25,451.16. The Dominion Government allows the company \$5,000.00 out of the Railway Crossing Fund, leaving a balance of \$20,366.36. The city's share of the cost of the work is thirty per cent. or a total of \$6,108.28."

WEDNESDAY'S TRADING IN N. Y. MARKET WAS LARGEST SINCE DECEMBER, 1912. New York, April 15.—For the third day within a week more than 1,000,000 shares were traded in New York Stock Exchange during the five-hour session. Not since the second week of December, 1912, has trading been of such a large volume.

MR. CARRITTE DEAD AT ST. JOHN. St. John, N.B., April 15.—After a brief illness of pneumonia, Deblavie Carritte died to-day, at the age of 59. Mr. Carritte, who was president of the Carritte Paterson Manufacturing Co., and the Provincial Chemical Fertilizer Co., Limited, leaves a wife and son.

GAS COMPANY'S NOTES SOLD. New York, April 15.—Louisville Gas & Electric Co. has sold to H. M. Hyllesby & Co. \$300,000 6 per cent. notes, dated October 1, 1914, and due April 1, 1915. These notes are part of the authorized issue of \$2,000,000, of which \$750,000 are now outstanding. The notes are being offered on a 6.50 per cent. basis.

RAILWAY WILL BUY FREIGHT CARS. New York, April 15.—Chicago & Northwestern is in the market for 2,000 freight cars and 50 passenger cars.

MONTREAL TRANSPORTATION CO. Kingston, Ont., April 15.—The fleet of the Montreal Transportation Company will start for the upper lakes on Friday night.

RAILROADS. GRAND TRUNK RAILWAY SYSTEM. CALIFORNIA EXPOSITIONS. Choice of Routes. Until Nov. 30th. Apply for Illustrated Booklet.

CITY TICKET OFFICES. 122 St. James St., Cor. St. Francois-Xavier—Phone Main 6935. Windsor Hotel—Upton 1193. Bonaventure Station—Main 5239.



The North Sea and the East Coast of Great Britain. A Zeppelin airship dropped bombs near Newcastle.

LIABILITY UNDERWRITERS FEAR NEW N.S.

Halifax, N.S., April 15.—Local liability underwriters' association has been connected with the Mutual Life Insurance Co. of New York. The association is doing a fairly active business. The manager of one of the companies states that his field men were results as ever and that the war is affecting business at all. The company reported that applying to the average for the time involved a little extra effort on the part of the agents.

NEW YORK LIFE REPRESENTATIVES ARE LEAVING. The representatives of the New York Life Insurance Co. in Montreal gathered at luncheon yesterday to bid adieu to their number, who are leaving for the front—Messrs. J. B. Riddell and John H. Riddell and Mr. Quinn, both of whom are sergeants in the Corps.

METROPOLITAN DIRECTORS. The board of directors of the Metropolitan Life Insurance Co. announced the election of the following: Messrs. John H. Hegeman, Thomas P. Knapp, Halcy Fiske, Thomas H. H. Crocker, Henry Olsheslager, M. Frederick H. Ecker, Robert W. DeWitt Mackenzie, John Anderson, Alan J. H. Huddleston, M.D., Walter C. Under P. W. Kinnam, William Temple, B. Barnard, Mitchell D. Follansbee, Thompson Joseph P. Day, Otis H. Marvin, Albert H. Wiggins.

ACTUARIES ANNUAL MEETING. The annual meeting of the Actuaries will be held at the Hotel Astor in New York. The subjects of the half dozen papers to be presented have not yet been announced. The annual meeting will close on May 20.

MILL BURNED AT WINSTON. Windsor, April 15.—Fire yesterday destroyed the mill of John Piggott and Sons, a lumber plant here and in Chatham. The fire broke out at about 10 o'clock. Low water pressure of the blaze hampered the work of the firemen.

PASSED COMPENSATION. The Colorado compensation and pension acts have passed the Legislature and the Governor's signature. They go into effect on August 1.

NOTICES OF BIRTHS, MARRIAGES AND DEATHS.

BIRTHS. BAKER—At 799 Bordeaux street, on Mr. and Mrs. W. H. Baker, Jr., a son, April 14, 1915.

MARRIAGES. MOULD—LAWRENCE—On April 15th, at St. John's, Montreal, by the Rev. Fr. Albert Mould, of Montreal, formerly of Lac, Eng. PRIMEAU—MILLS—On April 15th, 1915, at the residence of the bride's parents, by the Rev. Fr. Charles Marr, daughter of John Mills, to J. Edward Primeau, of Emile's Primeau and Mrs. Primeau, Montreal.

DEATHS. BEECH—At the Royal Victoria Hospital, Wm. Beech, son of the late Wm. Beech, aged 34 years, son of the late Wm. Beech, died at the late Wm. Beech street, Montreal, on April 14th, 1915. DOWLER—On April 13th, at his late residence, Oliver Dowler, son of the late John Dowler, of Ottawa, Ont., and daughter of Maud Bell. GIBBIN—On April 12th, at 64 Rich Point St. Charles, James Gibbin, son of Henry Gibbin, M.D., of Glasgow, Scotland. HONAN—On April 11th, Martin Honan, aged 70 years, at 4828 West Hill Avenue. TAYLOR—At the Royal Victoria Hospital, on April 14th, Mary Lafontaine, beloved wife of J. Lafontaine, aged 55 years.

Solid Growth. At December 31st, 1914, Assets of the Sun Life of Canada totaled over \$64,187,000, an increase for the year of over \$8,461,000, the largest annual increase in the Company's forty-four year history.

Sun Life of Canada Policies SAFE Policies to buy. SUN LIFE ASSURANCE COMPANY OF CANADA HEAD OFFICE—MONTREAL

POLICY THAT MEANT LIGHT RAIL BUYING

Railways Curtailed Outlays on Current Account in Order to Reduce Expenses

BESSEMER RAILS DISAPPEAR

Railroads are Turning Almost Exclusively to Those Made by Open-Hearth Process—Rail Breakages Greatly Lessened.

(New York Chronicle.)

The statistics of rail production in the United States for the calendar year 1914 have just been made public and they afford striking testimony to the unfavorable conditions which ruled in the railway world throughout the whole twelve months.

These are general observations on the accuracy of which every one will admit and yet one hardly appreciates their force and significance until one sees the adverse conditions here portrayed reflected in the official statistics.

It appears from these official figures that the production of rails of all kinds in 1914 by all the different processes aggregated less than two million tons.

It is not customary to hold any stocks of rails, and therefore production and consumption pretty closely correspond.

Rail Production and Consumption table with columns for Year (1914, 1913, 1912, 1911) and rows for Bessemer, Open-hearth, and Miscellaneous.

The foregoing discloses one other interesting feature, namely that the railroads are turning almost exclusively to rails made by the open-hearth process.

That the Alberta oil fields will prove to be the greatest in America is the opinion of those actively engaged in its development.

NEW YORK BANKERS TO TAKE CHICAGO UNION STATION BONDS

Chicago, Ill., April 15.—The National City Bank of New York represents the St. Paul, the First National, the Burlington, and Kuhn, Loeb & Co., the Pennsylvania (Fanhandle and Fort Wayne lines) in the Chicago Union Station financing.

"We are still working on the mortgage and operating agreement and hope to have details perfected for formal action by the directors at their next meeting May 4."

The rate of interest has not been decided finally. That and the public offer price will depend largely upon what the bankers think best.

Premature and unofficial announcements of the forthcoming bond issue were published here a few days ago, stating among other things that the bonds would run for 50 years.

There will be a legislative investigation of the secured debt tax situation this summer with the idea of framing a bill to be introduced at the next session of the Legislature.

BIDS FOR SCHOOL BONDS. Elizabeth, N.J., April 15.—The following bids were received for the \$395,000 4 1/2 per cent. 40-year school bonds.

AMERICAN COAL EXPORTERS WILL INCREASE THEIR SALES

Washington, D.C., April 15.—Certain countries of Europe have been dependent on Germany and the United Kingdom for their coal supply.

But Sweden has bought some American coal during the last few months and has recently turned to Germany for coal and coke.

The directors re-elected officers and appointed an executive committee, consisting of directors Drume, Anderson, Briton, Miller and Hockensbeamer.

BANKERS TO UNDERWRITE SECURITIES. Baltimore, Md., April 15.—The syndicate composed of New York, Philadelphia, Baltimore and Western banking interests, has practically concluded arrangements with the Houston Oil Company of Texas.

WESTERN POWER TRUST NOTES. New York, April 15.—The \$1,000,000 Western Power two-year collateral trust notes, offered by Bonright & Co., have been largely over-subscribed.

GENERAL STORE DESTROYED. Rexton, N.B., April 15.—Clifford Atkinson's general store at Kouchibouguac, has been destroyed by fire.

DIED AT AGE OF 107 YEARS. St. John, N.B., April 15.—Patrick Lloyd is dead at Millbank, Northumberland, at the age of 107.



A Sikh cavalry officer. With the "big drive" soon to take place, the cavalry will have an opportunity to take part in the fighting.

AMERICAN CITIES REGULATE JITNEYS

Ordinances Passed Imposing License Fee and Designating Routes

PICKING UP STRAGGLERS

State of California is Expected to Pass a Law Placing Jitneys on the Same Plane as Other Common Carriers.

In addition to the law providing for regulation of jitneys passed in Tennessee which will give relief to the street railway lines at Memphis, Knoxville, Chattanooga and Nashville, bills to regulate jitneys are pending in the New York and New Jersey legislatures.

In San Francisco a regulatory ordinance has been introduced, which, while not as stringent as desired by the traction men, will probably greatly lessen the number of jitneys.

San Antonio, Texas, has passed the ordinance which has been passed, provides for an indemnity bond, designated routes and schedules for a licensed driver.

In San Antonio, Sherman, and Dorton, Texas, such stringent ordinances have been passed that the jitneys have given up.

California is expected to pass a law placing the jitneys on the same plane as other common carriers.

One of the objections urged against the jitney is that in no instance has it attempted to fill "a long-felt want."

BOSTON QUOTATIONS. Boston, Mass., April 14.—B. and M., 35, up 1; Butte and Superior, 48 1/2, up 1/4; Calumet & Ariz., 65 1/2, up 1/4; Copper Range, 53 1/2; North Butte, 32 1/2, up 1/4; Old Dominion, 50, up 1/4; Fruit, 133, up 1/4; Shoe, 64 1/2, up 1/4; U. S. Smelting, 29.

FINANCING OF HYDRO-ELECTRIC GENERATING COMPANY COMPLETED

New York, April 15.—The purchase of the \$3,000,000 first mortgage 6 per cent. bonds of Northwestern Electric Company by San Francisco and New York bankers completed the financing of this newest of the hydro-electric generating corporations of the Pacific Northwest.

Northwestern Electric has \$10,000,000 common stock, \$2,000,000 6 per cent. preferred stock outstanding and \$3,000,000 bonds issued out of an authorized amount of \$10,000,000.

The \$2,000,000 6 per cent. preferred stock was offered some time ago at \$2 1/2, and it is understood that about half of it has been subscribed.

Penman's, Limited, declares its regular dividends. Penman's, Limited, which went on the free list yesterday, was unusually active and strong, due to the fact that the company's mill save busy and that dividends at the regular rate have just been declared.

STEEL PRODUCTS UP ONE DOLLAR. New York, April 15.—Steel bars, plates and beams at New York have all advanced \$1 per ton, making the new price \$136 per 100 pounds.

FOREIGN WOOLS HELD INTEREST THIS WEEK AT BOSTON MARKET. Boston, Mass., April 15.—Attention of the woolen trade centered on foreign wools during the week.

CHARGED PENSION SYSTEM DEFICIENT

But Judge Gary Says That Changes Made Were Based Upon Experience

CRITICISM NOT JUSTIFIED

Four Years' Operation Showed Average Retirement Was 65 Years and Not 60—Length of Service 25 and Not 20.

New York, April 15.—The statement that the pension system of the United States Steel Corporation has been "woefully deficient" made by Monell Sayre, secretary of the Church Pension Fund of the Episcopal Church, in Pittsburgh, was declared yesterday by Judge Gary, chairman of the Board of directors of the corporation, to be not justified by the facts.

"It is our endeavor," said Judge Gary, "to put our pension system upon sound basis, insuring the fullest protection to all. The system is in a better position than that in which it began operations."

"We might have waited for several years for the accumulation and study of such data as it was possible to obtain, but even then the results would have been incomplete. More than 2,000 employees have been pensioned during the four years in which our pension fund has been in operation who would have had no pensions had we delayed the institution of our pension system.

"The expansion in export business in the past six weeks. March contracts for iron and steel products in excess of 250,000 tons, not including shipyard orders recently closed for France as reported.

NEW RECORD IN APPLICATIONS FOR CANADA'S LATEST LOAN. Ottawa, Ont., April 15.—Subscriptions to the extent of \$7,000,000 were received in London, Ont., for the recent Dominion £5,000,000 loan.

NEW YORK CURB. New York, April 15.—Curb market steady. Standard Oil, N.J., 4.01, up 1/16; Alaska Juneau, 15 1/4, up 1/8; Profit-Sharing, 3 1/4, up 1/16.

MAPLE SYRUP FLOWING POORLY. According to all reports received to the Journal of Commerce, it appears that maple syrup this year will be below an average of this, the experience of a number of years.

THE ALBERTA OIL FIELDS. The Allies Oil Company, Limited. The Authorized Capital is \$1,000,000.00.

The capital issued is \$245,625.00 of which \$50,000.00 is now offered to the public at 25c on the dollar.

The proceeds from the sale of this \$50,000.00 will be treated as a trust fund for development work.

The future of Alberta as one of the world's greatest oil fields is now fairly well established.

Oil wells promoted by honest and competent business men and developed under scientific management have almost always proved bonanzas to their stockholders.

Investigation shows that such interests offer greater opportunities than any other legitimate business in the world to make great profits quickly.

\$100 invested in the Midwest Oil Company of Wyoming brought \$800 in a year's time.

\$100 invested in Caribon Oil Co. of Cal., Brought \$6,400. \$100 invested in Kern River Oil Co. of Cal., " 8,000. \$100 invested in Pinal Oil Co. of Cal., " 10,000. \$100 invested in Lucile Oil Co. of Cal., " 15,000. \$100 invested in Home Oil Co. of Cal., " 40,000.

AMERICA'S BIGGEST SHOW SHOWS INCREASE

Boston, Mass., April 15.—In spite of the shoe industry during 1914, the W. H. McElwain Co. for its 1914 fiscal year.

"We understand that the whole McElwain Company have made a showing taking into consideration wholesale and retail business throughout the country.

IRON AGE REVIEW. New York, April 15.—The Iron Age is going on in its own orderly manner up to the scale.

"The expansion in export business in the past six weeks. March contracts for iron and steel products in excess of 250,000 tons, not including shipyard orders recently closed for France as reported.

"With half of April gone there is the situation as to the prices of plate mills, which were advanced to \$120 per ton.

COTTON FUTURES STEADY. Liverpool, April 15.—2 p.m.—Futures points off. Sales 10,000 bales, including May-June 5.65d; July-August 5.65d; Jan.-Feb. 5.99d.

COTTON MARKET STEADY. New York, April 15.—Cotton open 8.88, up 8; July, 10.15, up 9; October, 10.83, up 9.

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Prospectus and full particulars on application to the Company. 54 Bank of Ottawa Building, MONTREAL, Que. Phone Main 6834.

PENSION DEFICIENT Says That Changes Based Upon Experience NOT JUSTIFIED

AMERICA'S BIGGEST SHOE CONCERN SHOWS INCREASE IN GROSS SALES

Boston, Mass., April 15.—In spite of the depression in the shoe industry during 1914, the gross sales of the W. H. McElwain Co. for its year to end May 31 will probably show an increase of between 5 per cent. and 7 per cent. over the preceding year.

The loss in domestic business has been more than compensated for by the big army shoe contracts which the company has taken. These contracts aggregated probably about 1,500,000 pairs. It is also very likely that more of this business may develop as the result of President McElwain's second visit abroad.

We understand that the wholesale houses of the McElwain Company have made a very satisfactory showing taking into consideration depression of wholesale and retail business throughout the country. The company now has eight of these houses, five of which are owned outright and they extend as far west as Kansas City and San Francisco.

The expansion in export business has been marked in the past six weeks. March contracts with foreign buyers of iron and steel products were probably in excess of 250,000 tons, not including 100,000 tons of structural bars recently closed for France.

With half of April gone there is some light on the situation as to the prices of plates, shapes and bars, which were advanced to \$1.20 in Pittsburgh, by the leading manufacturers.

When the days became warm enough and the sap commenced to flow, he found that he had placed two thousand buckets upon as many trees, ready to receive the sap. So far, he reports that he has only placed 1,800 pounds of syrup, which is roughly speaking, one pound per tree.

THE HIDE MARKET New York, April 15.—There was no change in the hide situation yesterday. The inquiry from tanners for common dry hides was reported as light.

Table with columns: Commodity, Bid, Asked. Includes items like Uruguay, Brazil, Argentina, etc.

FIFTY PER CENT. MORE SALES IN ONTARIO

Pease Foundry Co. Doing Good Business--Western Trade Falling off--Travellers Optimistic

NATURAL PRODUCTS WANTED

Mr. W. H. Gerke, of Martin Sencor Co., Says That Those Who Have Money Are Willing to Spend --Also Reports That Prospects Are Encouraging for Coming Six Months.

A letter reflecting much sound business judgment and a great deal of confidence, was received by the Journal of Commerce, in reply to its recent circular letter, from Mr. D. J. McKinnon, president of the Pease Foundry Company, Limited, Toronto.

He said further: "We have no definite opinion as to our prospects for the coming six months. We depend almost entirely upon the building trade. The building trade in the cities depends almost entirely upon the success of the would-be builders in obtaining loans, chiefly from insurance and loan companies.

U. S. STEEL CORPORATION. Pittsburgh, Pa., April 15.—The U. S. Steel Corporation announces that work will resume at once on the plant of the Minnesota Steel Corporation, and the delayed work on the McDonald Mill, between Girard and Niles, Ohio, is expected to resume in the near future.

LOCAL FOOD PRICES

Table listing prices for various food items: Local Beef, Western Beef, Quebec Lamb, Spring Lamb, Veal-Milk Fed, Western Lamb, Poultry, Butter and Eggs, Fish.



SIR RODMOND ROBLIN, Premier of Manitoba. The increased acreage movement is being supported by all the Western Governments.

CANADIAN TRADE REPORTS

(Special to The Journal of Commerce.)

St. John, N.B., April 15.—The business situation in this city and in the Maritime Provinces, as disclosed by recent reports received by the board of trade, is most encouraging, having regard to the fact that the empire is engaged in the most stupendous war in the world's history.

A wholesale grocery firm, which is also engaged in spice manufacturing, replied in the following terms: "There are quite decided evidences of improvement in business in the steady nature of the markets. The Made-in-Canada movement is certainly having a beneficial effect.

A prominent firm of manufacturing contractors remarked in their report: "We have had a very good increase in business from the first of the year. We feel that the Made-in-Canada campaign does help out, but there are too many concerns who are trying to sell on the motto rather than on the quality of their goods."

A wholesale shoe firm reports: "Business is about as usual; in fact, our shipments were considerably ahead of February last year. Our retail department shows a slight increase also, therefore as far as our business is concerned we feel it is about normal."

"Business so far as we are concerned has decidedly improved in the last six or eight weeks, so much so in fact that we are now buying, and we have been forced to run overtime in some sections in our endeavor to catch up with our orders.

One of our largest tea and coffee houses places itself on record as follows: "We find in the West a more hopeful feeling, but without much improvement in sales. In Ontario there is a decided improvement. In the east, trade, with the exception of a few places, is about normal.

A prominent dry goods firm makes this satisfactory report: "We feel that the people of the Maritime Provinces have every reason to be thankful for the way business has kept up. Business was well sustained during the fall months and the Christmas trade was up to the phenomenal season of 1913, and now indications for the spring business seem to be still more favorable each week."

IOWA CROP BUREAU REPORT.

Des Moines, Ia., April 15.—Iowa Crop Bureau in its first weekly crop bulletin, declares that favorable conditions prevailed during the winter and while the season opens a few days later than usual the prospects are promising for a good crop year.

NAVAL STORES MARKET

New York, April 15.—There was a better inquiry for turpentine, reflecting the usual spring consuming movement which is beginning to make its influence felt.

The local holders are asking 48 1/2c and show less inclination to make concessions. Tar was quiet and unchanged at the basis of \$5 for kiln burned, and 25c. more for rosin. Pitch is steady at \$4.

Savannah, Ga., April 15.—Turpentine firm, 45 1/2c. Sales, 41; receipts, 129; shipments, none; stock, 29,391. Rosin firm, sales none, receipts, 965; shipments none, stock, 95,693. Quote: A and B, \$3.20; C, \$3.25; E, \$3.25; F, \$3.40; G, \$3.37 1/2; H, I, & K, \$3.50; M, \$4.15; N, \$5.15; W, G, \$5.65; W, W, \$5.65.

FUTURES OPENED EASIER.

Liverpool, April 15.—Futures opened easier 3 1/2 to 4 1/2 points off. Market at 12.30 p.m. was quiet. May-June, July-Aug. Oct.-Nov. Jan.-Feb. Close 565 1/2 579 1/2 595 592 Due 558 1/2 572 588 596 1/2 Open 561 575 591 1/2 598

SLIGHTLY QUIETER TONE IN BRADFORD

Maximum Prices Still Possible for Spot Merinos--Crossbred Tops are Very Firm

MUCH PRESSURE IS FELT

Deliveries Are Slower Than Customers Would Wish as Topmakers Cannot Get Tops Combed Fast Enough to Overtake Arrears--Yarns Are Unchanged.

(Special to The Journal of Commerce.)

Bradford, April 3 (by mail).—The market is quieter and less new business is being placed. All prices are firm and merino topmakers are literally rushed off their feet. Their machinery cannot cope with the demand and they are taking wool only from their regular customers.

Topmakers are still unable to get tops combed fast enough to overtake arrears and customers maintain a constant pressure for delivery. Among crossbred 40's seem to be wanted most, and in a large number of cases quotations have been advanced halfpenny.

English wools are not quite as easy to sell as of late, but as anything that is sold can either not be replaced at all or only at higher prices, staplers are striking very tight.

Business in mohair continues to improve, and holders view the outlook with confidence, and are not at all keen to let their stocks go unless a profit can be made on the prices paid for them.

Although the quantity of wool in Bradford at the disposal of the trade as a whole is now ample, the situation is still full of difficulty for individual topmakers. Very little of the wool bought in London at the sales which just closed has yet come to hand, and in some cases not more than half of the previous sales' purchases have been received.

There is more than enough wool to keep all the combing machinery employed, and to the combing it is a matter of indifference whether he is combing A's wool or B's, but the difference to A, whose wool is delayed in transit, and to the spinners who are wanting tops from him, is serious.

In this connection it is interesting to note that Messrs. H. Schwartz and Co. in their figures of the supplies and deliveries of colonial wool during the present year, make the deliveries to the home trade up to the close of the third series 585,000 bales, of which 291,000 bales have been imported direct.

There is little chance to report in this department. Spinners of both Botany and crossbred yarns are still exceedingly busy, and even where the demand falls, prices are maintained by the strength of the raw material.

The export inquiry is increasing, but the high prices now ruling for all classes of yarn hold business in check. The improved demand recently noted for mohair yarns is maintained.

The opening of the next London series has been postponed until April 27th.

TREMENDOUS SHORTAGE IN THE NATURAL ICE CROP

Boston, Mass., April 15.—A director of American Ice Co. states that the prospects were never more brilliant than this spring for a season of record profits by American Ice Co. About the only factor which it would seem can prevent a repetition of earnings as large as those secured in 1913, or \$1,700,000, would be an unusually cold and disagreeable summer.

The feature which is helping American Ice this year is the tremendous shortage in the natural ice crop. This puts the independents in a dependent position. They have neither time nor money to build artificial ice-making plants of their own and must make good their shortage by buying from American ice or lose customers to the larger company, both of which developments have happened under similar conditions in the past.

American Ice is already getting about \$1 per ton more for its ice from certain classes of large consumers. Every effort will be made to keep the price down to the small, household consumer.

Some authorities estimate that American Ice is in the this year to show profits of from 12 p.c. to 15 p.c. on its \$14,900,000 preferred against a dividend balance of the fiscal year to Oct. 31 last of about 2 1/2 p.c.

THE HOP MARKET

New York, April 15.—Dealers in hops throughout the country are beginning to chafe under the enforced inactivity which they declare is abnormal. There are no further transactions reported from the Pacific Coast hop markets, while the local and Atlantic markets are also at a standstill.

There is no buying of futures at this time as the outlook is too uncertain with the prohibition sentiment so active, not only in this country but in Europe, and the tendency is to proceed with extreme caution. The quotations below are between dealers in the New York market, and an advance is usually obtained from dealers to brewers.

States, 1914—Prime to choice 12 to 15. Medium to prime 11 to 13. 1913—Nominal. Old, olds 6 to 7. Germans, 1914—32 to 34. Pacifics, 1914—Prime to choice 13 to 14. Medium to prime 12 to 13. 1913—9 to 11. Old, olds 7 to 8. Bohemian, 1914—33 to 36.

PARIS WHEAT UP.

Paris, April 15.—Spot wheat up 3/4 from Wednesday at 166c.

N. Y. COFFEE MARKET.

New York, April 15.—Rio market advanced 75 cents, stock 439,000 bags, against 259,000 last year. Santos unchanged, stock 1,062,000, a year ago 1,284,000. Port receipts 29,000, a year ago 18,000. Interior receipts 24,000 bags, against 17,000 last year. Rio exchange on London 12 11-16d., off 3/4d.

BUY WHEAT IN ARGENTINE.

London, Eng., April 15.—The British Government during the past fortnight has bought wheat in Argentina to the value of \$100,000,000, according to the Daily Express.

Advertisement for CANADIAN TEXTILE JOURNAL. Includes text: 'Those interested in the manufacture or selling of textile materials should keep a copy of the CANADIAN TEXTILE JOURNAL HANDY'. Each issue contains many valuable technical and practical articles on the manufacture of textile fabrics. Also trade news summary, new machinery notes, special reports on domestic and foreign raw material markets and other features. THE ONLY MEDIUM FOR THE ADVERTISER WHO WISHES TO REACH THE TEXTILE TRADES IN CANADA. Subscription Price: \$2.00 per year in Canada \$2.50 per year elsewhere. Special club rate to mill employees. Advertising rates and information on request. PUBLISHED MONTHLY BY The Industrial & Educational Press, LIMITED 35-45 St. Alexander Street, MONTREAL, Canada

HAPPENINGS IN THE WORLD OF SPORT

Montreal Baseball Club has Commenced to Weed out his Players

OTTAWA BACK FROM WEST

"Jimmy" Murphy Has Resigned from the Presidency of the National Lacrosse Union—Boston Braves, World's Champions, Lost Initial Game.

The Royals have commenced to cut down their list of players by releasing Otto Delinger, the outfielder, to Syracuse; Catchers Smith and Murphy and Pitcher Bob Cousens will likely be loaned to the same club. Pitchers, Bates, Stevens, Desau and Keresher, and Outfielder Somers, will be farmed to another New York league club.

Charlie Querrie says: It is just a question whether Nationals will strengthen the Eastern end of the N. L. U. Taking the teams that represented Cornwall, Shamrocks, and Montreal last season, they would only be a light lunch for the speedy Frenchmen.

The annual spring meeting at Havre de Grace opened this afternoon at Baltimore, Md., when a card of six races was offered by the Racing Association. The feature event is the running of the Hartford Handicap, fashioned for three year olds and up.

At Washington yesterday, where New York Americans were the visiting team, President Wilson began the game by throwing out the first ball to Umpire "Billy" Evans. With Secretaries Bryan, Lane, Daniels and Garrison he remained throughout the game and warmly applauded the best plays.

Mr. E. J. Johnson has been elected president, and Mr. M. C. Fletcher, secretary, of the Dominion Cart-ridge Company Gun Club. Mr. J. R. Thomson is the treasurer.

Frank Truesdale, infielder of the New York Americans, has been sent to the Montreal Club of the International League. He will join the Royals at their training camp at Hackensack immediately. Truesdale went to New York in mid-season last year from the Buffalo Internationals. He proved a good fielder, but an indifferent batter.

Jimmy Murphy has resigned as President of the N. L. U. As all the teams in the old association will likely be in the East this season, Mr. Murphy thinks that an Eastern man should occupy the position.

The Boston Braves lost their initial game against the Philadelphia Nationals yesterday by a score of 3 to 0. Speculation is rife as to whether George Stallings will be able to secure the championship twice in succession.

Members of the Ottawa hockey team, who have been down to the Panama Exposition, returned home yesterday. In the party were Messrs. Gerard, Dufford, Broadbent, Benedict, Hebert and Shore. They brought back big tales of their experiences in California, but said they were endeavoring to forget the world's series at Vancouver.

There were 1,840 thoroughbred foals registered in this country in 1912 and 1,619 in 1913. The figures for 1914 are not yet available, but probably will show a further decrease.

A baseball bat and ball, inscribed with the name of Francis Sayre, the baby grandson of President Wilson, were presented to the President during the game at Washington yesterday by Manager Griffith, of the Washington team.

Nap. Labelle, of the champion Nationals, won the high average prize for the third year in succession in Class "A" of the Montreal Bowling Association with a mark of 154.5. R. Egan, of the Canadiens, captured the prize for the highest three string total with 660, while Bill Bryson, of the Strachans, and Fred Whittier, of the M. A. A. team, divided the prize for the best single with 255 each.

The second of the progeny of Hersey, the King's Plate winner of 1912, was foaled at Messrs. Dymen's Brookdale Farm last Saturday, a fine colt from the Riley mare, Grandma.

"Ty" Cobb indignantly snuffed Chapman's high fly in the first inning, thus making an error in his first fielding chance of the year.

Allowance, the sire of a new colt owned by Mr. J. A. Denault, can trace his breeding back to Derby winners. The colt, which was born yesterday, is eligible for the Provincial Nursery Stakes, to be run during the autumn of 1917, and the King's Plate of 1918.

Jimmy Esson and Doctor Holler carried off the honors of the night in the wrestling bouts at Bohmer Park, the former taking two straight falls from Gronlund, while the Seattle doctor was forced to battle three times before he managed to get the verdict over the husky Tigan. Much rough-house work was in evidence. Everything went, Tigan, the big Russian, even bringing a chair into play in an effort to win the decision over Doctor Holler, in their combat.

Clark Griffith says he will pay out no more money to buy players, but will pick youths off the lots and develop them. The Washington sage lets it appear that he has made a wonderful discovery, only a tall chap named Mack has followed this policy for ten years.

JUTE REMAINS DULL. New York, April 15.—Nothing was said on jute, which was dull in default of orders. For good frists, 5.75 cents is nominally repeated. The shipping situation is still handicapping Calcutta and prevents offerings.

ROSS & ANGERS BARRISTERS and SOLICITORS Suite 326 - Transportation Building, Montreal

WAR HAS KNOCKED THE BOTTOM OUT OF BUSINESS

Sir Donald Mann, vice-president of the Canadian Northern Railway, says that the war has literally knocked the bottom out of business with very detrimental results to the railways. At every division point on every railway in the Dominion there are strings of idle cars and idle locomotives testifying to the extent to which both passenger and freight traffic has fallen off. The worst blow to the railways—or one of the worst at least—is that immigration has been stopped entirely, and consequently the big revenue from steamships, the Canadian Northern and other companies, too, as well as the substantial railway receipts that came into the C. N. R. coffers, is now no more. Sir Donald gives the assurance that the new transcontinental line will be in operation from Montreal to Vancouver some time this year—most of it in June.

NOTES ON PUBLIC UTILITIES

The executive committee of the Ohio State Telephone Co. has just voted an additional expenditure of \$136,515 for extensions and improvements, not included in previous estimate.

With an authorized capital of \$3,000,000, the Southern Telephone Co. of Indiana, has been incorporated to buy the 44 telephone properties of the Cumberland Telephone & Telegraph Co. of Atlanta in the counties of Clarke, Crawford, Dubois, Gibson, Harrison, Perry, Pike, Posey, Spencer, Vanderburg, Warrick and Washington.

William P. Bonbright & Co. are making a public offering, at 99 and interest, of the unpaid balance of \$1,000,000 6 per cent notes of the Western Power Company, to mature March 1, 1917. These notes are secured by deposit of collateral with the Bankers Trust Company to a market value of more than 30 per cent, in excess of the notes and including over \$1,000,000 in first mortgage bonds. The income-producing capacity of the collateral, it was stated, is over one and one-half times the note.

The South Shore electric railway is making a test case of whether a passenger can use a commutation ticket good between two points and another commutation ticket good from there to destination for a continuous passage. A certain Mr. Sanders was put off a car when he attempted to do so and has sued the company for ejecting him. He was bound for Chicago, and used a ticket good from Miller, Indiana to Gary. He stayed on the car and offered another ticket good from Gary to Chicago, which the conductor refused, asserting he should have had one ticket from Miller to Chicago. By combining the two commutation ticket rides, Sanders obtained transportation at less cost than by using a single ticket.

NEWSPAPERS FOR THE GUESTS. Buffalo, N.Y., April 15.—The Hotel Stetler, of Buffalo, gives each guest a newspaper gratis each morning.

On Sunday they receive the Buffalo Express, Courier and Times, and on week days the morning Express and Courier.

Each copy bears a pin slip in the upper right hand corner reading "Good morning, this is your paper, with the compliments of the Hotel Stetler."

The number of rooms occupied is the basis for distributing the papers, which are slipped under the door.

WHEAT OPENED STRONG.

Chicago, Ill., April 15.—Wheat opened strong on the higher foreign markets, and further strength in cash wheat situation. Offerings were light. Favorable crop accounts had little effect. Corn was steady in sympathy with wheat and on cables. Unfavorable crop accounts from Argentine continue.

Chicago, Ill., April 15.—Wheat is barely steady after the sharp early advance. There appeared to be liquidating by recent buyers. Some claims were made that the market had risen above an export basis. Argentine wheat exports for the week are estimated 4,400,000 against 800,000 a year ago.

Corn was irregular with active buying for a time by large cash houses.

Oats were strong for a time on buying by elevator houses and speculative interests. There was country selling on the advance and profit taking through commission houses.

SUGAR FUTURES QUIET.

New York, April 15.—Sugar futures market opened quiet and firm. May 3.82 to 3.90; June, 3.88 bid; July 3.95 to 3.97; Aug. 3.98 to 4.03; Sept., 4.06 to 4.07; December, 3.85 to 3.95; Jan., 3.79 bid; February, 3.60 bid; March 3.60 bid.

THEATRICAL NEWS

"THE DAMNATION OF FAUST," A SUCCESS. A most representative audience, which included the Lieutenant-Governor and Mme. LaBlanc, Archbishop Bruchesi and many others, listened last evening to the Choral Association of St. Louis de France, sing "La Damnation de Faust"—Berlioz.

There was an almost instinctive ability noticed in the various choruses, which were handled in a manner reflecting much praise upon Mr. Edouard Clerk, who was responsible for the training and managing of the choristers. The concert, as a whole, was a most enjoyable one, although the orchestra detracted from the full appreciation.

Almost every concert of this description which is given in Montreal, only intensifies the city's need of a real orchestra—an aggregation which would be able to handle such music. It would serve the purpose of making almost every notable one much more successful. Whether or not, it would be supported, is of course, a matter of conjecture and could only be determined after a thorough trial.

HERBERT RACE HAS PLEASING VOICE. Montrealeers had an opportunity last night of hearing a rather clever young songster last evening, when Master Herbert Race, a pupil of Mrs. J. McDougall, sang at her recital, at the Y. M. C. A. hall last evening.

HEARD AROUND THE TICKER

The brokers are the busiest men in town these days. Since the stock market came to life a few days ago, they have been deluged with orders with the result that the few brokers and clerks manning the offices on the local "Street" are working day and night. Over a score of brokers have gone to the front or are preparing to go with the next contingent. Then during the past few months when the exchanges were closed every office reduced its staff to the minimum, with the result that when orders began to pour in the few who were left had to work overtime. While they may grumble a little, none of them are really minding the fact that they are exceptionally busy.

Can one call this justice? Four women taken in a saloon raid at Paterson, N.J., were "sentenced" by Recorder J. F. Carroll to attend Billy Sunday's service.

In common with other cotton manufacturing stocks Montreal Cottons is showing strength on the local exchange, undoubtedly due to the better times in the cotton trade in Canada. Montreal Cottons have the largest cotton mill in Canada situated at Valleyfield, Que., and is looked upon as one of the soundest industrials on the market. The lines manufactured have little competition in the domestic market, are mostly high class and therefore command a good market. The new tariff schedule has helped some, until orders now on the books are said to be ahead of this time last year.

They say that Billy Sunday is putting Hell on its feet. Fond illusion. Too late. Emperor Bill did that months ago. And its confines, in order to accommodate all the Teutons clamoring for admission, had to be greatly extended.

Mr. Aemilius Jarvis, president of the Canadian Locomotive Company, Limited, who has just been in Russia in an effort to secure business for that concern, found that it was more easy to inaugurate negotiations than it was to carry them through to satisfactory completion. Governmental wheels in Russia revolve very slowly. Locomotives are urgently demanded by the railways in that country. Requisitions have been made for them by the operating officials but the orders have a tendency to stick at the Treasury Department. The Canadian Locomotive Company, with its greatly extended plant combined with the fact that the Canadian roads are not in the market to any extent, is in a particularly good position to look after foreign orders. The company's premises cover three city blocks in Kingston, Ont., and it has facilities for shipment both by boat and rail. One hundred and twenty engines can be turned out each year, that being the concern's present capacity.

In 1867 when statistics were first kept of American steel rails 2,277 tons were turned out at an average price of \$166 per ton. The production last year was over one thousand times greater than that in 1867, while the price was only one-sixth as great, or about \$23 per ton. Lately Canadian steel rail mills, especially the Algoma Steel Corporation, have been selling rails in the United States.

"We are finding the competition of the United States bond houses very keen," declared a prominent Montreal bond dealer in an interview with a representative of the Journal of Commerce. "At no time in our history have we found keener or more spirited bidding for municipals than at the present time. The American houses are coming up here and grabbing whatever is being offered with the result that we are forced to pay unusually high prices to secure any offering. We are all surprised to see our issues so popular in the United States."

One English professor is anxious to wish more trouble on Uncle Sam. Dr. Vernon Bartlett, of Oxford, makes the unique suggestion that Constantinople be turned over to the United States, one power, he believes, which is sufficiently disinterested to govern it justly and without prejudice.

The financial district was well represented in last night's parade of the Home Guard. No. 1 Company consists almost entirely of brokers and their clerks, while number 4 is made up of bankers and members of trust companies. No. 1 company is under the command of Major D. C. S. Miller, of Moat & Company, stockbrokers, while Captain Low, of the Bank of Montreal, commands No. 4, with Sir Frederick Williams-Taylor, general manager of the Bank of Montreal, as one of the platoon commanders. Mr. A. E. Holt, general manager of the Royal Trust Company, and a score of other men prominent in financial circles, are members of the company.

The deadly havoc wrought by the Zeppelin raid on the Motherland yesterday serves to give point to the calm reasonableness of the following from the pen of Mr. Ernst Tichauer, in the New York Post:—"The day is not far off, when newspapers and their readers will cease to ridicule Zeppelins and submarines; and it will be the day when John Bull awakes from his drunken stupor, and finds himself degraded to the level of his beloved Serbian ally, and holding the same rank among the world Powers as she."

See what it is to have an artistic soul. There are more theatres in Italy in proportion to the population than in any other country.

In order that the Barcelona Traction, Light and Power Company may enter the operating stage upon the most substantial basis possible, a meeting of the bondholders will be held in London, Eng., on May 11th, to pass upon a scheme of financing that has been suggested in order to provide the funds necessary to the completion of the second unit of the company's work. The plan involves the creation of 24,000,000 7 per cent, prior lien bonds, divided into "A" and "B" series, both ranking as charges upon the property and income of the company, in priority to the existing five per cent. bonds. The expectation is that both the British and Canadian bondholders will afford their consent. The company serves a city of which, with its suburbs, has a population of 800,000. With its numerous manufactories of wool and cotton, it is by long odds the most important industrial centre in Spain. Its silk and its leather works are also particularly well known.

General Friedrich von Bernhardi would now like to give a liberal interpretation to his writings. In an interview in the New York World he says: "I deny absolutely that Germany entertains any idea of world conquest, as so often represented. That view is a distortion of my writings. I did not speak of world conquest, world power or world dominion, but of Germany as a world power alongside equal states."

AEMILIUS JARVIS SAYS NIHILISM DOES NOT EXIST IN RUSSIA

London, April 15.—Mr. Aemilius Jarvis, the Toronto broker, who has been in Petrograd and Moscow on a business trip, travelling via Bergen and Finland, came, in his journey, within sixty miles of the Arctic circle.

Mr. Jarvis says: Nihilism does not exist in Russia to-day, and at all times has been exaggerated. He added that the Russian officials attributed the highly-colored stories of the Nihilistic type to German sources, the underlying desire being to create prejudice among the liberty-loving British against their present Allies.

Mr. Jarvis was profoundly impressed with the far-reaching and beneficial results of the prohibition of vodka, and cited figures showing the striking increase in savings bank deposits, and the decreased mortality returns since the national vice was banned.

GLEANED FROM MANY SOURCES

F. M. Flisk, of Detroit, president of the American Society in London, died in London.

M. K. & T. asks a year's extension of their \$19,000,000 5 per cent. notes due May 1st.

Uzbek Pass still remains in the possession of the Austrians.

Chicago, Rock Island and Pacific Railway directors are to elect officers to-day.

Average price of 12 industrials 88.27, up 0.71. Twenty railways, 96.16, up 0.27.

The British Government has decided against placing cotton on the contraband list.

The State Department is to arrange with the German Government to supply American mills with German dyestuffs.

A Zeppelin raid was made over the Tyne district near Newcastle, England, on Wednesday night, but very little damage was done.

Russia has called to the colors all men from 20 to 35 years of age that have not been needed up to this time.

E. A. Deeds, for fifteen years vice-president and general manager of the National Cash Register Co. at Dayton, resigned.

Master bakers of London have decided to raise the price of bread, beginning next Monday, to 17 cents per quarter loaf (about four pounds).

Founder's Day was celebrated at the University of Virginia, Charlottesville, Va., by the unveiling of a bronze statue to Thomas Jefferson.

Henry W. Poor, banker and publisher of Poor's Manual, died suddenly at his New York home. He was 71 years of age.

American Car and Foundry, which recently secured \$1,300,000 shrapnel contract, is negotiating for another \$2,000,000 contract.

On the Hungarian side of the Beskid mountains in the Carpathians range, the Austrians' right flank was compelled to make a precipitate retreat after 12 hours' battle.

A suit has been brought against Kuhn, Loeb & Co., and National City Bank, by holders of 4 1/2 per cent. Austrian Government treasury notes, which fell due December 15 last.

It is reported that Russia offered \$1,000,000 motor car contract to Dodge Brothers, who were forced to turn it down because present operations were up to full capacity.

Mrs. John Chapman, who was a famous hostess when her husband was editor of the "Westminster Review," is an inmate of a London poorhouse. She is 82 years of age.

John B. Scarlett, former director of the wrecked Roseville Trust Co., was convicted of conspiracy resulting from the collapse of the bank. Two weeks ago he was convicted of overdrawing his accounts.

About 300 men will get work by the re-opening of the blast furnace of the Pennsylvania Iron & Coal Co., Canal Dover, Ohio, which will take place as soon as it can be placed in readiness.

Announcement was made Tuesday that 20 bucket-shops operating throughout New England, New York, Pennsylvania, New Jersey and Delaware, one managed by R. E. Preusser and other by J. K. Allen, had been forced to suspend business.

Professor Gaupp, writing in a Munich medical publication, tells of alarming increase in the number of insanity cases in the German army. Since the French offensive of last December large gaps have been made in the firing line by nervous and mental affections among men not wounded by shells.

Thomas Bros. Aeroplane Co. has received orders for \$100,000 worth of military tractors for one of the Allied nations. Wagner Electric Co., St. Louis, has \$100,000 contract for machinery, chiefly electric motors, for ammunition manufacturing plant in Paris. Contract has been made with Portland, Ore., dealers for 5,000 head of horses, to be shipped at once to war zone.

Another explanation of rise in Bethlehem Steel is that James J. Hill and his friends have secured an interest in the property and that negotiations are already on foot for taking up by Bethlehem Steel of Great Northern Railroad's ore properties on practically the same terms that were agreed to by the Steel Corporation some years ago and subsequently abandoned.

Those who shrug their shoulders and refused to consider Alberta oil lands as a good investment, will, from recent reports appearing in leading newspapers, have time and reason to regret their attitude. The development that has taken place as stated in the Montreal Star of March 5th, that in the Southern Alberta foothill district prove indisputably the existence in that region of the most valuable oil bed in America.—Adv.

NEWS OF WORLD TOLD IN BRIEF

Somebody Blundered at Neuve Chapelle says Field-Marshal French's Report

ZEPPELIN RAID FAILED

Airship Dropped Bombs in England, but Attack Was Ineffective—Soldiers Vote Bill Passed Dominion House.

Field-Marshal Sir John French, commander of the British expeditionary force on the Continent, reports the British losses in the three days' fighting at Neuve Chapelle, as follows:—Killed, 190 officers, 2,327 men; wounded, 359 officers, 8,174 other ranks; missing, 23 officers, 1,728 men. His report states that the enemy left several thousand dead on the field, and there is positive information that upwards of 12,000 wounded were removed by train. Thirty officers and 1,657 of other ranks were captured. The British commander's despatch concerning the Battle of Neuve Chapelle, says that considerable delay occurred after the capture of Neuve Chapelle, and the infantry was greatly disorganized. He is of the opinion that this delay would not have occurred had the clearly expressed order of the general officer commanding the first army been more carefully observed.

A Zeppelin raid was made over the Tyne district last night soon after 8 o'clock. The whole region, from Newcastle to the coast, was plunged into darkness. The first news of the attack came from Blyth, 11 miles northeast of Newcastle, and stated that the airship was heading in from the east at great speed. It dropped a number of bombs, but there was no loss of life, or serious damage.

The "soldiers' vote" bill passed the Dominion House of Commons yesterday, and was sent to the Senate. Just before the adjournment the last amendment was refused by the Government, and the measure given a third reading with certain additional amendments drafted by the Minister of Justice.

A Russian Imperial order has been promulgated, calling up throughout the empire for training all those who were liable to serve, but were entered at once into the reserve in the years 1900 to the present, both inclusive. A similar summons to the colors has appeared twice before, but was confined to certain provinces.

The German converted cruiser Kronprinz Wilhelm will go into dry dock at the Newport News Shipbuilding & Dry Dock Company's yard on Friday. There she will undergo repairs to make her watertight after her eight months' raid on the merchant commerce of the Allies. Mr. Norman R. Hamilton, collector of customs, delivered a communication, granting permission for making the repairs to Captain-Lieutenant Paul Thierfelder, commander of the vessel.

Premier Asquith and Lord Kitchener will make personal visits to Newcastle to assist in the campaign for hurrying up the production of munitions of war.

In connection with the proposed visit of Billy Sunday to England to begin a prohibition campaign, the leaders of the great business men's organization suggest that he start the campaign at the Albert Hall, London, on April 27, when it is stated, the King and Queen would probably attend. Billy Sunday is promised all the receipts above the expenses.

Another Daily Newspaper. Prince George, B.C., April 15.—The first daily newspaper in the central interior of British Columbia will be published about May 1st next, when a company headed by George Harford, a Chicago newspaper man, will start publication of the Prince George Daily Times.

It will be an afternoon paper, independent in politics, have regular wire and illustration services. Mr. Harford has been in the east to complete arrangements.

The plant is already on the ground, and a building site secured.

COTTON PRICES STEADY.

New York, April 15.—On first call cotton prices were steady. Statement made in British Parliament yesterday that cotton would not be placed on contraband list had a marked effect and caused considerable buying and local short covering. Cables from Liverpool reported a better Manchester business scattered short covering and continued good spot buying.

ELECTROLYTIC PRICE

New York, April 15.—A large copper agency is asking from 16 1/2 to 16 3/4 cents for electrolytic copper.

COTTON PRICES UP.

Cotton—July, 10.23, up 14; October, 10.65, up 13; December, 10.84, up 12; January, 10.89, up 12.

RITZ-CARLTON HOTEL Special Winter Apartment Rates: Luncheon, \$1.25, Dinner, \$1.50 or a la carte. Balls, Banquets, Dinners, Wedding Receptions, Lectures, Concerts and Recitals, Solicited. Suppers from 9 to 12 p.m. Music by Lignante's Celebrated Orchestra.

AMUSEMENTS.

PRINCESS MATINEE SATURDAY PRICES: 25c, 50c, 75c. FIRST TIME IN MONTREAL. "BRINGING UP FATHER" PRICES: EVES, 25c, 50c, 75c, \$1.00

NEXT WEEK—SEATS NOW SELLING The English Comic Opera Success "A COUNTRY GIRL" The Big Patriotic Event of the Season By The M.A.A.A. OPERATIC SOCIETY Company of 150 Singers NEXT MONDAY NIGHT—Patriotic Fund Benefit

WEATHER: FINE AND MILD. THE MOLSON... Dominion Power Commission... Cedars Rapids Mfg. Company... Nesbitt, Thoms... INVESTMENT BAN... SHIPING OF DUTCH STEAM... MAY LEAD TO WAR WITH... ALABAMA MAY WANT LOAN... GOLD SHIPMENT FROM ROTTERDAM... INTERBOROUGH RAPID TRANSIT... ANOTHER LARGE WAR ORDER... A FIRST-CLASS PA... A Cornwall Manufacturer writing to the "Journal of Commerce" said: "Thank you for Journal. It First-class Pa..."