

dment

n Increase

nind.

OTTAWA.

30,262.46

29,137.48 with \$270,932 for the previous year.

as two hundred admis-	fensive 500 yards from our rifles.	e- make some minor repairs. Immediately after his ar-	the Missouri Pacific followed the failure of George	e General Expenses 59,486.34 63,645.64	The office at Hamburg was closed at the outbreak
same can be had on	In spite of their energy out rifles.		J. Gould to put the road on a paying basis. To-day		of war and unsettled the business of the company
	In spite of their enormous losses the Germans con tinued their attacks	- came ashore and got into communication with the	the Goulds, who once owned the road, have nothing	\$155.228.70 \$147,740.44	over half of which was done in Germany and Austria.
	tinued their attacks until March 8th, when our ad vance guards made a counter attack and regained	- German Embassy at Washington.	to do with its management or control.	Fixed Charges:-	The effect of this will be more felt during the com-
ARY LINES.	vance guards made a counter attack and regaine their original positions.	d The vessel later put in at Newport News.	and a state of the	Interest on Bonds \$ 30.000.00 \$ 30,000.00	mand from Earland as that with the
At the annual meeting	Our aviators successfully	· · · · · · · · · · · · · · · · · · ·	Admiral, the Honorable Sir Hedworth Meux, who	Dentel	from the Trained Gantes the second die to
resolutions were adopt-	Our aviators successfully dropped bombs on Staw	BRITISH AVIATORS DAMAGED SUBMARINE.	has been put in charge of the Home Fleet in succes-		should be fairly good under the circumstances.
taken by directors to	Sanguinary fighting continues at the village o	London, March 10 The Press Bureau issues a	sion to Sir John Jellicoe, has already made a name for		The divertenate consists of Manual Mr. C. C.
fter adopting the usual			himself as a naval officer. He is the third son of		sident' H E Mitchell Vice Dresident, C W C .
meeting was adjourn-	motor car which attempted to approach the village	a sides thirteen soldiers killed and thirty-five wounded.	the Earl of Durham, and was formerly known as		M.A., Ph.D., H. J. Fuller, Uzal H. McCarter, Thos.
openes (f. 1911)	was overturned by our troops.	a submarine was badly damaged at Zeebrugge.	Hedworth Lambton, but changed his name to Meux, a		McDournall and William MaMaster
	and the Carpathiana at Tri	Several batteries on the coast suffered greatly, and	few years ago. He has seen service in all parts of		Mr. J. T .McCallum is the secretary-treasurer.
CTORS.	ture of the remainder of the Austrian column men-	many guns were destroyed. At Knocke an officer was	the world, being present at the bombardment of Alex-	ORDERS FOR STEEL PILM	and the second sec
lissourl Pacific stock-	tioned in a previous dispatch from Grand Duke Ni- cholas, we made prience the	killed and many artillerymen wounded. The bombs	andria in 1882, but first came really into the limelight	INTO MULLIONS OF BOLLARS	THE TURK STATEMENT.
elected the following	cholas, we made prisoners the commander of a bat- talion of the 29th Austries reading and the second	did not kill a civilian or touch a house.	during the South African War, when he took the naval		Constantinople, via Berlin and Amsterdam, March
Bush, N. Carleton, E.A.	talion of the 29th Austrian regiment, 8 officers and 2 entire companies.		guns up to Ladysmith, where they outranged the Boer	Cleveland Ohio March 10 The Inca ment Devel	10 Official statement follows:-Russian fleet com-
e, E. L. Marston, E.G.	entire companies.	VICTORY BY WIRELESS.	guns. He has been second in command of the Chan-	save	posed of 5 battleships, 3 cruisers, 10 torpedo boats
lius Vanderbilt, R. L.	the second s	Berlin (by wireless), March 10 Troops landed by	nel Fleet. Commander of the Cruiser Division of the		and a large number of steamers arrived Sunday morn-
E. J. Pearson, the lat-	WANT TO REPAIR WARSHIP.	the Allies to attack Dardanelles forts have been driv-	Mediterranean Fleet, Commander-in-Chief of China Station, and lately held a similar office at Portsmouth.		ing before coaling ports in Eregli District on South
ication of M. C. Weld.	washington DC as	en back to their ships by Turks after suffering heavy		Export orders for machine tools placed during the	
Southern elected the	Washington, D.C., March 10Secretary of the Navy	losses, according to Constantinople dispatches receiv.	He is a typical English Sea Dog and with an able		"It bombarded the ports of Sanguldak, Koslu, Ere-
ish, N. F. Brady, N.	ed to allow present	ed by official German News Agency to-day.	assistant like Sir David Beatty, may be counted on to uphold the best traditions of the British Navy,	to be annost mereuloie.	gli and Alabu. More than 1,000 shells were fired at
Marston, E. G. Mertill,	warship in Normant at		to uphoto the best traditions of the British Navy,	One large steel company has sold 12,000 tons of	Sanguldak. One steamer was sunk and some houses
C. Simmons, C. Van-	iels would not say whether the request came from the captain of the Eitel Friedrick	WIRELESS IN THE NAVY.	M. Jean Hoskier, the great French banker, who	light rails and track fastenings for a portable rail-	set afire at Koslu. At Eregli, where 500 shots were
ggin and W. H. Wil-	the captain of the True i The request came from	The United States nave a wheless	has just died at the ripe age of eighty-five, was for	Toda for Hussia.	fired, 4 steamers including 1 Italian and 1 Persian
	Dassy. The Neutron of the German Em-	equipment capable of receiving messages over a	many years one of the oustanding figures in inter-	induities in large connages of material for manu-	
	Rear-Admiral Fish a sound of the Navy headed by	distance of 5,000 miles, and of schung messages	national finance. He was a native of Christiana, but	lacture of antapher are pending.	were also damaged."
TS.	brown Scott is and James	ITOM 400 miles in the day time to 1,000 miles at	was of Danish descent, and became French by natur-	Domestic demand continues light but prices are	
	ary of the Ne	mgm.	alization. He was the means through which Rus-	pretty well maintained. Pig iron is extremely dull.	PROTESTS SEIZURE OF DACIA.
ITS WED THURS. SAT	volved. Second in the points of law in-		sian loans were placed in France. This was caused	AMERICAN TYPE FOUNDERS CO.	Paris, March 10E. N. Breitung, of New York, owner of S. S. Dacia, has entered protest against
Sente Keserres 190.	Bureau of stated he had asked		through the high regard with which the Dowager Em-		seizure of that vessel by the French navy and has
OTHEN DAVIS'	port of the more schoe for a complete re-	Taris, march to the population of the state that Dr.	press of Russia, who was a Dane, regarded Hoskier.	New York, March 10 American Type Founders Co.	
DAINIT STORT	port of the movements and conduct of the Eitel Fried-	cellor, will inform the Reichstage to-day of the terms	When the first Russian state loan, floated in France	declared regular quarterly dividend of 1% per cent. on	engaged a auf Gouvare to defend mis interests.
ppened to	rich so as to guide the Neutrality Board in arriving at their decision.	under which Germany will make peace.	through Hoskier, had been completed, the Emperor	preferred stock, and 1 per cent. on common stock, both	STEAMER RATES CUT.
ary		under which Germany will make peace.	Alexander III. conferred on him the Grand Cross of	payable April 15th to stock of record April 10th.	London, March 10 All British transatlantic steam-
	0.000	SUBMARINE WAS RAMMED.	the Order of St. Stanislas, and said: "Thank God,	WEATERN UNION ANNUAL	ship companies have followed the lead of the Cunard
an appendice to the second	000000000000000000000000000000000000000	London, March 10 The German submarine was	we are no longer under the heel of the Germans!"	WESTERN UNION ANNUAL.	Line and reduced the rate for second-class passage to
ALL THIS WEEK			who, up till then, had charge of all of Russia's foreign	New York, March 10,-Western Union annual meet-	New York to \$50.
s., Tues., Thurs., Sat.		strover Ariel. The crew surrendered.	loans. Hoskier, at the personal reqdest of the late	ing will be held April 14th. The boks close March	· · · · · · · · · · · · · · · · · · ·
KITTY"			Emperor Alexander also floated the first Serbian loan	20th.	WEATHER HAS BEEN FINE.
ar Prices	London, March 10 A German sumarine O	SWISS NOTES SOLD.	in France. In brief, the dead banker is largely re-		An important disturbance has developed off New-
Evenings-15c to 75c			sponsible for the present cordial relations existing be-	BANK OF ENGLAND.	foundland, and snow has fallen in Cape Breton, while
RED MILL."	000000000000000000000000000000000000000	nounce that all of the Swiss government notes ma-	tween France on the one side and Russia and the	London, March 10 Bank of England bought £28,-	in all other parts of the Dominion the weather has
	000000000000000000000000000000000000000	turing in 1916 have been sold.	Balkan States on the other.	000 in bar gold, and sold £201,000.	been fine.

a second s

PAGE TWO

EXPRESS COMPANIES ENTER

Continued Operations Depend Upon Success of a Cam-

paign Upon Which They Are

About to Embark.

Boston, Mass., March 10 .- Although the express

companies have made drastic savings in expenses-

which may indeed have gone farther than may even-

tually be found consistent with service demanded by the public-the past eight months of this fiscal year

ompanies, due chiefly to the lower rates ordered by

the Interstate Commerce Commission on February

basis, they believe that in justice to shareholders they

should liquidate while they still have a liquidatable

surplus. As a result of recent official consultations.

being fired through application to the Commerce Com-

The commission has decided to hear the presidents

cipate in the hearing. A concise preliminary state-

ment of reasons in support of express companies' peti-

tion will then be presented, together with an account

the situation and offsetting opposition to its relief.

1, 1913, for packages weighing not over 11 pounds, the

weight-limit has been since extended to 50 pounds. In

traffic on which they compete with parcel post.

A conviction is growing that with the present scope

d-class mail service is deteriorated.

Meanwhile, the express companies are revamping

adjustments are likely to be closed in the near future

ATLANTIC, GULF AND WEST INDIES

servedly created considerable comment.

credited back to operating expenses.

nodities.

net earnings to gross

already been paid over in cash.

GOULDS ELIMINATED FROM

makes an arbitrary charge each month to meet ex-

just so much of a subtraction from operating expens-

Another factor which helped December results was

the decrease in loading and unloading expenses due

sudden marking up of freight rates, but is due to

This has not resulted from any

to decreases in sailings. Another item was the in-

Following inauguration of the parcel post on Jan.

It is understood that the presidents of

are lower on much of the

mission for a modification of its rate order.

1914, and to the parcel post.

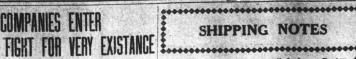
rates in the United States

ing to increased compensation.

with some important lines.

great bulk of it.

THE JOURNAL OF COMMERCE, WEDNESDAY, MARCH 10, 1915



The steamer Cambrian salled from Boston for London with 640 horses for the British army as par of her cargo.

A wool cargo valued at over \$2,000,000 is bound for Boston, on the British steamer Lord Erne, from Australia, via Panama Canal.

The Carpathia has arrived at New York; the Kristhe public-the past eight months of this fiscal year tianiafjord at Bergen; the Duca d'Aosta at Genoa and have resulted in large operating deficits for these the Northland at Portland.

A movement to bring about sale of ships by belligerents to Scandinavian interests is being promoted an open secret that, if before long the big by the Scandinavian Congress now in session in Co-

companies cannot get back upon a fairly profitable penhagen. The Mexican steamer Mazatlan, employed on th As a result of recent official consultations. they have determined to first make an ex-Francisco parties for \$115,000. At present the steamnowever, they have determined to first make an ex- reaction particle or impressed by the Mexican Government. perimental fight for existence, and the initial gun is er has been impressed by the Mexican Government. being fired through application to the Commerce Com- The sale provides for delivery at the California port.

The Clan Line Steamer, Clan MacRae was chased by a German submarine off the Mersey Bar. in the of state commissions and others interested to partiutes. The steamer escaped by zig zagging at full The Clan MacRae left Port, Natal on Janu speed. ary 21 for Liverpool.

of their experiences under the rates prescribed by the According to Captain William Pothero, of the Cunarder Carpathia, which arrived at New York yesthe express companies are conferring with prominent terday, from Naples, with 717 passengers of all class nercial organizations with a view to explaining down.

Canada a reasonable parcel post has been found to be out-fitting here for the same industry. Four wooden trades. of the parcel post in this country is such that first steamers, the Terra Nova, Viking, Erik and Diana complete their sealing crews. were caught in the ice Atlantic port 8s. 9d. March-April. their contracts with railroads wherever possible, look- near Cape Spear, and almost driven ashore to-day

Negotiations for such with 800 men aboard, but ultimately escaped. The new contracts are Advices received from the Orient state that the two being made for terms of not more than a year. Out new liners under construction for the Osaka Shosen of a business over 33.000 miles of railroad, taken over Kaisha service between Japan and Puget Sound are from the United States Express Company by four almost ready to be launched. The first to enter serother companies, renumeration by the railroads to the vice will be the steamer Hawaii Maru, which is about express companies upon fully 33,000 mileage has al- to be sent into the water from the 'Mitsubishi ship-

ready been increased-up to 5 per cent. more on a yards at Nagasaki. It is expected that the new vessel will start on her maiden voyage during the month of Manila Maru, will follow that of the Hawaii Maru, EARNINGS CREATE COMMENT. by two or three weeks. She is nearing completion at the Kawasaki shipbuilding plant at Kobe. Each ves Boston, Mass., March 10.-The remarkable showing sel is of 18,000 tons displacement and specifications which the Atlantic, Gulf and West Indies made in call for a speed of 16 knots. They will make the trip

December when, in face of a decline of \$82,000, or 5 from Yokohama to the Sound in 12 days. p.c. in gross income, the company was able to cut operating expenses by \$259,000 or 17 p.c. making a gain in net income for the month of \$176,000, has de-

ment regarding the proportion of import and export There were several factors which contributed to this trade that is carried by vessels under the American, résult, but one of the chief was this. The company, the English, and other flags:

British 2,023,340,000 traordinary repairs during the year. This fund is drawn upon month by month as needed. Should 522 137 000 175,501,000 a surplus at the end of the year, it is cred- Dutch 155,064,000 132,028,000 ited to repair account which in substance amounts to Norwegian Japanese es for that month. The company was very liberal with charges to repair account all through 1914, with the Austrian All other

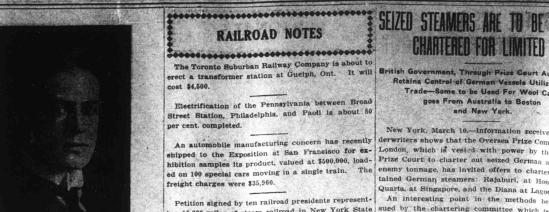
> The largest vessel thus far to navigate the Panama of the lower balance as running expenses have not Canal is the American-built Panama Pacific liner varied.

changes in the character of freight offered. Normally Kroonland, which passed through the Culebra Cut a a very large percentage of Clyde and Mallory north- short time ago, en route around South America pre- the total return from this source being \$1,580,668. The a very large percentage of Civic and Malory northflat at present and cargoes are being made up of oth- trade between New York and San Francisco via the is less than before. Revenue per mile of road was canal.

In this new service the Kroonland will be valued at \$5,098, with operating expenses for that dis-The company also has several ships chartered for joined by her sister vessel Finland, each of them be- tance \$4,548. Net revenue per mile amounts to \$549 foreign service, which has amounted in substance to ing 580 feet long, 60 feet broad and 22,000 tons dis- which compares with \$613 in 1913. cutting their operating expenses out and adding their placement, by far the largest steamers in the coast-to-

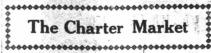
coast trade. sold to other interests a few days after she sailed, so tress threatens. To relieve the situation dealers in counted as part of the general system. that when sunk in the German mine fields she belong- copra, sugar, hemp and other products have petition-

ed to others. More than that, her purchase price had ed Gov.-Gen. Francis Burton Harrison, through the WILL OPPOSE VIGOROUSLY ANY Manila Chamber of Commerce, to request the Government to employ naval colliers as transports to move



MR M P FENNELL.

Assistant Secretary to the Montreal Harbour Commission. Plans for the coming season's work are now being made by the Commissioners.



(Exclusive Leased Wire to Journal of Commerce.)

done in steamer chartering, all of which was for trans- Mountain, chief engineer of the Dominion Railway tic on her last trip easaward, which was rendered Atlantic account, and for loading as far ahead as Board of Commissioners, at Ottawa, this we st. more dangerous by the steam steering-gear breaking June-July. There is a steady demand for tonnage for similar business and also for the South America,

Charters .- Grain .- British steamer Dalton Hall 32,sailed vesterday for Channel on the west coast to 000 quarters oats, from the Atlantic Range to a French

March-April.

from the Atlantic Range to Marseilles 10s. 9d., April. British steamer Haworth 30,000 quarters heavy from the Gulf to Barcelona or Marseilles 11s. 9d March.

Coal .- Two foreign steamers (guarantees)-----tons July. The launching of the other new steamer, the from the Atlantic Range to West Coast Italy, three trips each 40s.

Schooner Baker Palmer, 2.240 tons, from Baltimore Boston, p.t. Miscellaneous-Steamer Joseph W., Fordney 2,408

trip on time charter, p.t., prompt. British steamer Cayo Domingo, 1,713 tons, from

Savannah to Liverpool or Manchester with cotton, 115s., April. Janeiro or Santos with cement \$8, and loaded prompt.

T. AND N. O. EARNINGS DECLINE

the Timiskaming and Northern Ontario Railway for bers. 80,963,000 the fiscal year of 1914 was \$258,199. This sum in- all \$544,000. 73,442,000 cludes the return from ore royalties and is derived as 59,445,000 an excess after operating expenses of \$1,468,574 had 47.966.000 been paid. The total operating revenue amounted to 147.23.000 \$1.670.898. There is an item of \$29,221 set to the ac- plying for increased freight rates are experiencing

unt of hiring equipment which when deducted brings Total \$3,785,469,000 the total net revenue slightly lower than that of 1913, \$255,323. Decline in ore royalty receipts is the cause

aried. Transportation last year was a little ahead of 1913. per ton mile in 1914. Average passenger rate per total scium from this source being \$1 580 658. The mile for western roads has been reduced from 2.16

cents in 1901, to 2.05 cents in 1914.

or unnecessary roughness in the handling of passenger There are now 453.06 miles of road in operation. Branch lines include: Charlton branch, 7.8 miles; notify the engineer, especially if they note jerking or GRAND TRUNK SYSTEM The former Clyde liner Carib was recently lost off The shortage of tonnage at the ports in the Philip- Porcupine branch, 40 miles, and Elk Lake branch of jarring in stopping at or leaving stations. In pass-

Germany. It is interesting to know that this ship was pines has become so acute that severe economic dis- 28.5 miles. The Nipissing Central is a subsidiary line ing through their trains they are also to give atten-



An automobile manufacturing concern has recently shipped to the Exposition at San Francisco for ex-hibition samples its product, valued at \$500,000, loaded on 100 special cars moving in a single train. The freight charges were \$35,960.

Petition signed by ten railroad presidents representing 15,000 miles of steam railroad in New York State has been presented to the State Legislature, asking sued by the chartering committee which is bro for repeal of extra crew law by passage of the Conk- tonnage in British trade is that the terms of charter for the three steamers specified fix things so that the charters are to be limited to a period of not exceeding

six months or until the signing of a treaty of peace The Bill to extend the time of the Canadian Northern to build the projected line between Lethbridge and Calgary has been amended to provide that the line is taken first as an indication that there is at least Calgary has been amended to provide that the mark the mark there is at least in question shall be commenced in one year and comthe next six months, the more important feature pleted in three.

at the present time is the fact that in condemning It is understood that another meeting of the C. P. German tonnage the British authorities are strict R., T. H. and B., the city officials and representatives limiting the uses to which the vessels may be of the southwest residents of the city of Hamilton, their own trade by placing them under time charter Ontario, regarding the question of grade separation in instead of selling them outright. connection with the T. H. & B. tracks along Hunter Further advices received here by the m show that the Prize Court at Fremantle, Australia, h New York, March 10 .- A moderate business was street, will likely be held in the office of George A. condemned the German steamers: Neu

Several of the leading passenger officials of the in 1906, and held since detainment at Melinia West India and long voyage trades for prompt and C. P. R. met yesterday to discuss the summer scheman steamers which have been held at New South The sealing steamer Nascopie, which carried a car- forward delivery. Tonnage continues to offer spar- dule, when the prospects arising out of the existing Wales and New Zealand have been placed into acthan in the United States. Even to-day express dertake the seal fishery on next Saturday. The re-mainder of the sealing fiet is practically engaged Freights are fairly plentiful and rates are firm in all concensus is that there will be a good passenger the activity of available to one which has be have thus far been utilized cannot yet be identified the "C 2," being the former German steamer Tiber business this coming season. ius, of 2,703 tons, which has been at Port Natal. The vessels have been re-named C 2, C 3, C 4, C 5, C 6

A new campaign for increased payment for carrying the mails will be started by the Western Associa- and C 7, and are being operated by the Britis British steamer Inca 28,000 quarters, same, 8s. 3d., tion of Short Line Railroads in the United States, mental authoritie because of the failure of Congress to make such pro-because of the failure of Congress to make such pro-vision. The roads, which includes lines of ten to the list as re-named and given above, however, from the Atlantic Range to Bordeaux, La Pallice or st. Nazakre, 108. 6d., June-July. British steamer Waltham 25,000 quarters heavy, ment, and that the parcel post has reduced express matter and freight.

ports from Australia to this country, as are with the Textile Alliance, Inc., in this city, are Boston Journal says that port directors are urging that Boston & Maine should be compelled to absorb switching rates to and from all Boston harbor piers strictly abided by

rather than cancel its contract providing the "Boston" rate to Commonwealth pier, and have appealed to New York, March 10 .- Marine underwriters are ton" rate to Commonwealth per table which this \bullet_1 - writing policies covering shipments to this country tract gives. Public Service Commission has served of American securities, formerly heid by German in-notice that it will order removal of discrimination terests with a conditional clause attached, freing

in favor of Commonwealth pier on and after March 15. them from any claim arising from "capture, seizure, detention or pre-emption by British Government of The Grand Trunk was the pioneer line in Canada their allies," but similar conditional clauses are now in regard to welfare work, the records so far back attached also by underwriters to policies covering

as 1860 showing traces of this humanitarian work. The cargoes. The need for this form of protection came Bark Snowden, 1,025 tons, from Philadelphia to Rio aneiro or Santos with cement \$8, and loaded prompt. \$2,000,000 to provide medical attention, death-benefits and pensions for its workers. In 1874 the company Britain.

inaugurated a scheme for the superannuation of its Underwriters, however, profess not to know what N. O. EARNINGS DECLINE ON SMALLER ORE ROYALTY RECEIPTS. Indoor employes. A large and more compresensive the attitude of the British Government is toward the scheme was launched by the management in 1908, shipping of American securities to New York by Toronto, Ont., March 10.-The total net revenue of and the superannuation fund was closed to new mem- German holders after their sale. The company has contributed to this fund in

NEW YORK EXCHANGE. New York Exchange \$6.871/2c premium

RAILROADS.

CANADIAN PACIFIC before Interstate Commerce Commissioner Danfels Statistician for the railroads said that receipts per WANDERER HOCKEY CLUB freight ton mile were 8.64 mills, as against 8.27 mills

OTTAWA AND RETURN. \$4.50.

Going all trains. March 10, Return limit March 11. TICKET OFFICES:

Passenger trainmen of the Pennsylvania have been 141-143 St. James Street. Phone Main 8/25. Instructed to make observations to detect unusual Windsar Hors, Place Viger and Windsor St. Stations

HOCKEY CHAMPIONSHIP (Wanderers at Ottawa

122 St. James St., Cor. St. Francois-Xavier-Phone Main 690. CITY TICKET Windsor Hotel Bonaventure Station " Uptown 1187 STEAMSHIPS. LAKE AND BAIL RATE ADVANCES

CANADIAN SERVICE

General 23 St

Sailings from Halifax to Liverpool :-

For information apply to

ORDUNA (15,500 tons) March 22nd

ALLAN ROYAL LINES

SAILINGS

DURING THE WINTER SEASON OF NAVIGATION STEAMERS SAIL FROM

St. John N.B., and Halifax, N.S., to Liverpoo

St. John to Havre and London; and Portland and Boston to Glasger.

CORSICAN, HESPERIAN, SCANDINAVIAN, ELC. IDEAL SHIPS FOR WINTER TRAVEL

RATES.—First Class \$82.50. Second Class & "Cabin \$50 to \$55, according to Steamer.

H. & A. ALLAN, General Agents

2 St. Peter Street - MONTREAL - 4 Youville Square

INFORMATION. -- For dates of sailing and all further ormation, apply any agent, or The Allan Line, assenger Office, 675 St. Catherine Street, Montreal; a.

STEAMERS .- The steamers presently emp

VOL. XXIX No. FEBRUARY FIRE LOSS

VOL. XXIX. No. 257

orities.

CHARTERED FOR LIMITED PERIOD

tains Control of German Vessels Utilized For Trade—Some to be Used For Wool Car.

goes From Australia to Bostor and New York.

New York, March 10 .- Information received by un-

London, which is vested with power by the British

Prize Court to charter out seized German and other

enemy tonnage, has invited offers to charter the de

tained German steamers: Rajaburi, at Hong Kong:

An interesting point in the methods being pur

Quarta, at Singapore, and the Diana at Lagoes.

out in the latest move to utilize detained G

While the action of the British in this

4,224 gross tons, built in 1907 and held at Freman

It is further learned that at least six captur

and the steamer Thuringen, of 4,994 gross tons, built

At least two of the six German steamers included in

supervision of the British Government, which

see that the terms upon which the merine wool ex-

MARINE INSURANCE.

ate of \$13,081,250 For Pas ons Less Than Last Y Million Below Januar

The losses by fire in the United during the month of February. New York Journal of Commerce, 50, a decrease of \$3,662,950 from year, when the figures were \$2 crease of \$6,979,950 from the rec The losses of the first reach a total of \$33,141,850, a redu cent. from the record of \$44,948,9 months of 1914. There were son during February this year, which caused a property damage of \$10, Following is a list of reported States where the damage amou

\$100,000, and of all reported fires i

Location and description. Albany, N.Y., dry goods store and Portchester, N.Y., department sto Leicester. Mass., needle factory Rochester, N.Y., wholesale dry go Englehart, Ont., hotel..... ... Moncton, N.B., school Hochelaga, Que., shoe factory. Bathurst, N.B., hotel.... Digby, N.S., college building. ontreal, Que., dry goods store Montreal. Que., business block. Rome N.Y., business block Newport, Ky., hotel tuisines, Cal. hotel Bailinger. Teh., cotton compress an Newark, N.J. dry goods store and Opp. Ala., cot on warehouse ... Sault Ste. Marie, Ont., business bl New Westminster, B.C., sash and d Montreal, Que., warehouse of bedst Rochester, N.Y., business block Peoria, III., business block ensselaer, N.Y., shoddy mill Chicago III. theatre Ohio, furniture store. Moose Jaw, Sask., grain elevator am. Ma., several busines Tioga, Pa., chemical products plan

North Bay, Ont., haberdashery ... Madison, Wis., wholesale grocery Woburn, Mass., leather factory Woburn, Mass. leather factory . Chicago, III., wholesale florist buil Binghamton, N.Y., fork and hoe fa bensburg, Pa., business section . Westbore, Mass., street railroad cenville, Mich., refrigerator plan Daltimore, Md., barge and cargo of Marlin, Tex., hotel ,. ..

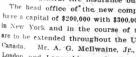
Vancouver, B.C., biscuit factory Reck Island, Que., hotel and other Malden, Mass. church Albany, Ore., business block.... Wetmore, Kan., opera house ... St. Cloud, Minn., flour mills ... Fall River, Mass., business block Fast St. Louis, Ill., furniture store Moines, lowa, newspaper plan Pueblo, Col., hardware plant ...

BRITISH COLONIAL FIR

The third annual meeting of th Fire Insurance Company was held office in this city. The report that the gross premium income an and the total income to \$334,000, v nounted to \$250,000, leavin The company have total 600, which is a very satisfactory st that has only been in busines The company has insurance in for cies of \$7.810.000, and in three year p The Hon. C. Eugene Dubord

and Mr. Theodore Meunier, secretar NEW SAFEGUARD FIRE CO. IS NOW BEIN

Under the control of the London new fire company is being formed the Safeguard Insurance Co. of Ne conduct a general fire insurance bu



March 10 .- Vice-president George

disturb the comfort of passengers must stop.

trains, and when such is the case they are to at once

how the cars ride and report the result of their observe vations to the trainmaster. It has been specifically ATTEMPT TO CUT RAILWAY WAGES. ordered that unnecessary and other conditions which

Because of reductions in freight and passenger rates since 1901, the 41 western railroads which are apfalling off in their revenues of \$40,000,000 a year, ac cording to testimony given in Chicago on Monday

MISSOURI PACIFIC MANAGEMENT

New York, March 10 .- At the meeting of the Missouri Pacific directors, Benjamin F. Bush was elected chairman of the board, also of executive commit tee and president; C. J. Pearson, vice-president in charge of operations; J. M. Johnson, vice-president in charge of traffic; J. G. Depew, vice-president in charge of accounts; Finley J. Shepard, vice-president, and J. L. Otter, secretary and treasurer.

Iron Mountain board met and elected the same officers.

The foregoing represents no change in active oper-J. Gould as chairman of the board and of the execu- capacty of cars, as follows:ittee and the retirement of three vicedents, namely, Kingdon Gould, Frank Jay Gould and O. B. Huntsman.

CHICAGO ELEVATED RAILWAYS.

Chicago, Ills., March 10 .-- Chicago Elevated Rail-ways has deferred action on quarterly dividend of 11/2 p.c. on preferred participation shares due March 1st action was taken on Sept. 1 and December 1st 1914. payments.

U. S. STEEL'S UNFILLED TONNAGE. New York, March 10 .- U. S. Steel unfilled tor totalled 4,345,371 on February 28, against 4,248,571 January 31st, 3,836,643 December 31st, and 5,026,440 on February 28th, 1914.

TORONTO RAILWAY.

Toronto Railway has declared a quarterly divind of 2 per cent., payable April 1st to share of record March 15th.

B. AND O. RAIL ORDER.

New York, March 10 .- Rail orders reported to-day ade 7,000 tons for B. and O. and 11,000 tons for New York Central.

DETROIT UNITED MINIMUM.

The minimum quotation on Detroit United has bee reduced to 60 on the New York Stock Exchange.



Sines, of the Brotherhood of Railroad Trainmen, Sines, of the Brotherhood of Railroad Trainmen, said yesterday that any attempt on the part of the railroads for reduce wages will be opnosed first and railroads to reduce wages will be opposed first and last by the railway employes. Speaking yesterday of the reported intention of the railroads in the East to reduce wages, he said; "We have not yet received any notice from the

12 below to 12 above. No precipitation. Canadian northwest—Partly cloudy. Temperature

ROCKY MOUNTAIN BALLWAY

CYMRIC HAD UNEVENTFUL VOYAGE.

to 24 below zero. No precipitation

Boston, Mass., March 10 .- Traffic recently filed Saskatoon, Sask., March 10.-The Edmonton Board of Trade has requested the Board of Railway Com-such reduction were contemplated we certainly

missioners to investigate the necessity for a revision of the Canadian Freight Classification, and also the increasing of certain minimum carloads to a weight changes can be made in the agreements or the agree-In the opinion in which the commission granted the ating organization but ranks the retirement of George which will bear closer relationship to the carrying ments can be abrogated upon notice being given by increase in the rail rates, the following appears with reference to the rail-and-lake situation: eithe: side. "Wages are already small enough and the fact that "For various reasons we shall exempt from the pro-

(1) The provision of a greatly extended list of com-

shall bear some approximate relationship to the carriers acquired own-shall bear some approximate relationship to the carriers of the members of the railroad unions, and shall bear some approximate relationship to the car-rying capacity of the car, and to be carried at rates proportionately lower than when similar goods are shipped in mixed cars of smaller minimums.

(2) A restriction of the mixtures permitted to ship

No precipitation.

at carload rates under part (c) of rule 2 of the clas-sification, so as to confine such shipments to goods exceptions to this rule be permitted."

As the Board of Railway Commissioners have asked the local Board of Trade for its views on the above, the matter is now in the hands of the transportation committee of that body. Meantime, how-ever, there seems to be a marked diffidence on the part of the committee to co-operate in any move-ment likely to harass the transportation companies

during the present quieter times. It is felt that, however justified the movement may be, it should be withheld until a more propitious moment.

AMERICAN CLEARINGS.

Philadelphia clearings \$24,523,971, decrease \$3,132,126,

Notwithstanding this finding the carriers have pub at carload rates under part (c) of rule 2 of the clas-sification, so as to confine such shipments to goods more closely analagous in character; and that no tariff exceptions to this rule be permitted.

Winter Wheat Belt-Cloudy, temperature 15 to 34. the same number of cents per hundred pounds as the 75 cent scale between Bos ton and Chicago was in

American Northwest-Generally clear. Temperature creased under the 5 p.c. rate decision. The following table shows the Boston-Chicago "standard rail-and-lake" rates for the season 1914 and the proposed rates for the season 1915, by classes ents):

...... 62 54 41

shippers who objected to the advance in lake-and-rail rates at the 5 p.c. hearings, and upon whose testi-Philadeiphis clearings \$24,523,971, decrease \$3,132,125 Boston clearings \$24,553,971, decrease \$3,132,125 In the comparison of the carriers had no rived this morning from New York afters an unevent-ful voyage.



n and Lancashire, and others that company are incorporators of i The charter of the former safeguard by the other company since 1879.

PRESIDENT OF CANADIAN COPP SUBSCRIBES \$10,000

In response to a letter written Monell, president of the Internation pany, requesting that a subscription Canadian Red Cross Society for the ing a number of nurses to the front ces of the St. John Ambulance cheque for \$10,000 was received to-d Marshall, chairman of the executiv the Canadian Red Cross, from Mr. A. dent of the Canadian Copper Comp Cliff, Ontario.

This generous donation will be exp the scheme of the St. John Ambula which is endeavoring to send over a r fied Canadian nurses who have had perience in hospitals, the services of ently required at the present time. his munificent subscription no less will be sent from Canada at an early

ELMIRA BOARD OF TRAN Elmira, Ont., March 10.-The E Frade elected officers as follows: P Weber; Vice-President, Geo. Klinck; s Badley: Treasurer, C. P. Ruppel; Cau

Cleghorn, A. E. Edwards, T. F. ogt, J. A. Schroder. The secretary's membership to be 110.

TERM INSURANCE CONVE

The Northwestern Mutual reports the erm insurance for \$9,645,560, under 2,4 converted to permanent plans. Mo ese conversions were as of current policy number.

XIX. No. 257



n Vessels Utilized For ed For Wool Car-ilia to Boston

York. ersea Prize Committee at th-power by the British eized German and other offers to charter the de-ajaburi, at Hong Kong: Diana at Lagoes.

mittee which is brought utilize detained German hat the terms of charter ied fix things so that the a period of not exceeding ng of a treaty of peace. ritish in this connection on that there is at least come to an end within more important fact that in condemning he vessels may be put to hem under time charters ght.

the underwriters Fremantle, Australia, has amers: Neun 7 and held at Fremantie of 4,994 gross tons, built nment at Meliourue. t least six captured Ger been held at New South

we been placed into ac-sh. The vessels which cannot yet be identified hich has been re-named German steamer Tiber been at Port Natal. The C 2, C 3, C 4, C 5, C 6, ed by the British govern-

man steamers en above, however, it wool trade from Austraw York, under the direct Government, which ich the merino wool excountry, as agree Inc., in this city, are

URANCE.

Marine underwriters are ipments to this country erly held by German indause attached, fre from "capture, seizure, British Government of ditional clauses are now rs to policies covering form of protection came roclamation of blockade proclamation by Gree

overnment is toward the rities to New York by sale XCHANGE.

%c premium

CKEY CLUB

ADS.

I PACIFIC

D RETURN Return limit March li. FFICES: Phone Main 8125. and Windsor St. Stations

UNK RAILWAY SYSTEM (Wanderers at Ottawa)

n March 11th. es St., Cor. St. Francois-Xavier-Phone Main 6905. Uptown 1187 tel

Station

SHIPS.

and Lo

\$4.50.



VOL. XXIX No. 257

FEBRUARY FIRE LOSS WAS

The losses by fire in the United States and Canada

The losses by are in the children states and Canada during the month of February, as compiled by the New York Journal of Commerce, aggregated \$13,081-360, a decrease of \$5,652,950 from February of hast year, when the figures were \$21,744,200, and a decrease of \$6,979,950 from the record of January this The losses of the first two months of 1915 reach a total of \$33,141,850, a reduction of over 25 per ent, from the record of \$44,948,900 for the first two months of 1914. There were some 275 fires reported during February this year, which in each instance caused a property damage of \$10,000 or over. * Following is a list of reported fires in the United

Location and description. Amount. Albany, N.Y., dry goods store and others.... \$150,000 Portchester, N.Y., department store 100,000 Leicester, Mass., needle factory ., .. 100.000 Rochester, N.Y., wholesale dry goods store.. 125.000 Englehart. Ont., hotel..... 10,000 acton N.B., school 70.000 Hochelaga. Que., shoe factory.. ., .. 15,000 30.000

Bathurst, N.B., hotel,.... 30,000 mtreal. Que., dry goods store 20,000 Suisines, Cal. hotel Bailinger. Tex., cotton compress and cotton. Newark, N.J. dry goods store and contents .. New Westminster, B.C., sash and door factory Montreal, Que., warehouse of bedstead factory 75,000 Rochester, N.Y., business block 125,000 leveland. Ohio. furniture store..... Moose Jaw, Sask., grain elevator 19,000 Birmingham, Ma., several business houses.. 200,000 Tioga. Po., chemical products plant 100,000 North Bay. Ont., haberdashery..... Madison, Wis., wholesale grocery 100,000 Woburn. Mass., leather factory ... 100,000 Chicago, III., wholesale florist building

Binghamton, N.Y., fork and hoe factory 100,000 Ebensburg, Pa., business section 200,000 Westbore, Mass., street railroad barn 100,000 reenville, Mich., refrigerator plant 150,000 Baltimore. Md., barge and cargo of sotton .. 10,000 Vancouver, B.C., biscuit factory Reck Island, Que., hotel and others 30,000 Wetmore, Kan., opera house 100 000 St. Cloud, Minn., flour mills 125,000 oines, lowa, newspaper plant 200.000 Pueblo, Col., hardware plant 200,000

BRITISH COLONIAL FIRE INS. CO.

e third annual meeting of the British Colonial Fire Insurance Company was held to-day at the head office in this city. The report submitted showed that the gross premium income amounted to \$308,000 and the total income to \$334,000, while the disbursements amounted to \$250,000, leaving a net income of The company have total assets of \$1,138 .-600, which is a very satisfactory showing for a company that has only been in business for three years. The company has insurance in force in annual policies of \$7,\$10,000, and in three year policies of \$19,457,-The Hon. C. Eugene Dubord is president of the and Mr. Theodore Meunier, secretary and managing-



Under the control of the London and Lancashire a new five company is being formed with the title of



Mr. S. Brookfield, of Halifax, is in town. Mr. A. B. Colville, of Toronto, is at the Ritz.

- Mr. C. E. Read, of Ottawa, is at the Windsor.
- Mr. A. A. Davidson, of Toronto, is at the Windso Mr. John McMartin, of Cornwall, is at the Windson

Mr. M. E. Duncan has left for a visit to New York.

Mr. E. M. Pouliot, of Quebec, is at the Place Viger. Mr. John Aird, Jr., and Mr. R. I. Taylor, of Toronto are at the Winds

Mr. Thomas Mulvey, Under-Secretary of State, is staying at the Ritz-Carlton.

Mr. J. P. Ashworth is in town from Desoronto and COMPLETED FIRST PERIOD s staying at the Place Viger. is staying at the Place Viger.

FIRE IN APARTMENT.

125,000 evening. The fire was discovered underneath the evening. The fire was discovered underneath the gas stove in Aparament No. 8, occupied by Mr. F. W. Tofield, and an alarm was rung in. The firemen, under Deuty-Chief Arthur Mann, responded, and the emergency has completed its first half year's work. The work comprised mainly an extensive issue of fire the work comprised mainly an extensive issue of fire 125,000 gas stove in Aparament No. 8, occupied by Mr. F. W. 200,000 Tofield, and an alarm was rung in. The firemen, 150,000 100,000 outbreak was extinguished before much damage re-100,000

HAMILTON HAD \$15,000 BLAZE.

Hamilton, Ont., March 10 .- Fire last night did dam-

turing Company, and the Boy Scouts. The firemen for mobilization at short notice. had considerable difficulty in handling the blaze.



Quotations for to-day on the Montreal Real Estate Exchange, Inc., were as follows:---

Central Park City Central City Estates 100

Limited Corporation Estates. Cote St. Luc & R. Inv..... C. C. Cottrell, 7% (pfd.)... 50 Credit National. Crystal Spring Land Co. Daoust Realty Co. Limited. Denis Land Co. Limited. Dorval Land Co. Drummond Realties, Limited. Journond Realtes, Limited. Sastmount Land Co. Fort Realty Co., Limited. Greater Montreal Land Inv. (com.)... Greater Montreal Land Inv. (pfd.)... Highland Factory Sites, Limited. mproved Realties Limited (pfd.)... mproved Realties Limited (com.).... 90 $174 \\ 100$ $\frac{25}{50}$ & R. Realty Co. 78 a Compagnie D'Immeubles Union, Ltd. a Compagnie Immobiliere du Can. Ltd a Compagnie Immobiliere du Can. Ltd a Compagnie Immobiliere Ouest de N. D. de Grace. a Compagnie Industreille D'Immeubles. 55

118

54

Guardian

La Co td.

La Compagnie Montreal Est. Ltd. La Compagnie Montreal Est. Ltd. La Compagnie Nationale de L'Est. Lachine Land Co. Landholders Co. Limited Land of Montreal. La Salle Realty. La Societe Bivd. Pie IX Lauzon Drv Dock Land, Limited Longueui Realty Co. L'Union de l'Est. Model City Annex Montmartre Realty Co. Montreal Deb. Corporation (pid.)



THE JOURNAL OF COMMERCE, WEDNESDAY, MARCH 10, 1915

MR. A. E. DONOVAN

Mr. Charles Riordan arrived at the Ritz-Carlton ance man, Mr. Donovan will have to choose between Member of the Ontario Legislature. As an insurthe Government and the ine rance tax they are plac ing on companies operating in Ontario.



in Form of Posters.

the formation of a special fire survey force of eighty honorary fire surveyors entrusted with special duties, Hamilton, Ont., March 10.—Fire last night did dam-bororay fire surveyors entrusted with special duties, age to the extent of \$15,000 to the building occupied by W. R. Brock and Company, the Laurel Manufac-three hundred fire brigade officers and men available

hospitals and refugee hostels (translations in French each 24 by 93 feet, for \$52,500. and Flemish also being made available for Belgian wounded and Belgian refugees). There were "fire warnings" for farmers as to grain storage; for troops billeted, and for factories engaged on Government supplies.

corded facilities for reproducing the warnings for use among their own members and subscribers. BID ASKED

hundreds of cases, some of considerable complication. & Foss Company $125 \\ 197$ The first survey force has dealt with some 200 sur-veys, and such surveys have occasionally required the inspection of as many as fifty individaul build-balance of \$201,495. After deducting 12 per cent. dividends, amounting to \$180,000, there remained a balance of \$21,495. while was certified to univided tioned from the fire service force.

ed gratuitously, the paid staff being limited to a small year. clerical staff at the headquarters. Over 200,000 pos-tal items have had to be dealt with, and the dis-tricts covered include not only Great Britain and Ireland, but the various stations in the Mediterranean and Egyptian Protectorate.

VIRGINIA TIMBER LAND DEAL

Williamson, W. Va., March 10 .- Cole & Crane, of Cincinnati, O., were the successful bidders on several hundred thousand acres of virgin forest timber lands in Mingo County, W. Va., formerly owned by the late Stuart Woods, of Philadelphia, and which were sold at auction recently by the Woods estate

The deal make's Cole & Crane the largest timberland AGENTS owners in West Virginia. The price paid is withheld.

Mr. Woods several years ago refused \$1000,000 for

the land. It comprises the only specimen of primeval forest land in Southern West Virginia. It was bought forty years ago for forty cents an acre. It contains thous-

ands of walnut trees practically extinct downhere.

"PARISIEN" INSURANCE.

10.000

The damage resulting from the outbreak of fire in the Cafe Parisien on Monday amounted to about \$50. 000. Insurance of \$44,000 was carried in the following companies:---General \$ 3,500

PEAL ESTATE FIRE FOLLOWED THIS GANDLE ************************** Jos. Rene E. Bourret sold to D. Alexis Bourret lot 296, St. Louis ward, with buildings on St. Elizabeth street, for \$3,000. Mrs. Mederic Limoges sold to Mrs. Roch Limoges lots 18-22 and 18-23-1. Hochelaga Ward, with build-ings on Orleans street, Maisonneuve, for \$7,500. eph D sold to Jules Pony the northwest

part of lot 153-98b. Cote de la Visitation, with build-ings 1319 and 1920 Papineau avenue, for \$11,000. Ph. Fournier sold to Adrien Charlebois lot 5-392 Cote St, Louis, measuring 25 by 130 feet, with build-

ings 1999, 1999a, 1999b, 1999c and 1999d, for \$8,000. Fred Berlin and others sold to Hyman Berlin and

Arthur Belanger sold to Honorius Desrochers and and 172-1472 Cote de la Visitaothers lots 172-147 tion, with builds as 424 to 440 Second avenue, for

Sam Shragovite old to Sinclair Brothers, th 209-57, Cote St. Louis, contain-h buildings 1613 to 1623 St. Densoutheast part of 1ing 40 by 100 feet is street, for \$14.

Victoria avenue, Westmount, for \$10,000

Reid P. Small and to David E. Taylor and others \$2,000,000 and with general fire company powers. lots 326-125 and 325-323, parish of Longue Pointe.

No less than 105,500 "fire warnings" in the form of yesterday, of which the most important was that of small posters have been issued by the committee and Joseph Leon Patenande and others, who sold to the Home Land Ltd. five lots, 9-96 to 100 Cote Visitation, Departments and other public authorities concerned. Such "warnings" were specially prepared for military and buildings, 1203 to 1207 Messier street, containing

NEW YORK MORTGAGE CO.

52 years. Funeral private. DAVIE—On March 4th, at Bronxville, N.Y., of pneu-monia, John Lovitt Davie, second son of the late George Taylor Davie, shipbuilder, of Levis, Funeral will leave the residence of his mother, Levis, at 1.10 p.m., Monday, 8th instant, for the 1.30 p.m. ferry, thence to St. Andrew's Church, Quebec, and from the Church to Mount Hermon Cemetery. DAVISON--At his residence, 629 Belmont Avenue, Westmount, or Sunday, March 7th, Charles Lin-coln Davison, aged 50 years. Funeral (private) at 2.30 p.m., Tugsday, March 9th. New York, March 10 .- At a meeting of the stockholders of the New York Mortgage and Security Co. In many cases societies and associations were ac- the following were elected to the board to fill vacan-

The technical enquiry office has dealt with many White, and Wilson P. Foss, president of the Conklin

HERRING-At Toronto, on the 5th of March, Annie Gunn, widow of the late William Herring, of Ravenswood, Quebec. LUNAN -- Phyllis Victoria, youngest daughter of Mr. and Mrs. Jas. E. Lunan, 2317 Mance street, died March 6th, at 2.30 a.m. at the age of 8 years and 5 months. Funeral privately held Saturday at four o'clock. Sorel, Que, papers please copy. SEXTON - At 4100 St. Catherine steret, March 6th, 1915. Nora, youngest and dearly belowed daughter of Mr. and Mrs. J. Ponsonby Sexton. ings. Several patrols, have already been requisi- balance of \$21,495, which was carried to undivided profits. A total of \$97,530 was charged off to cover The whole of the services provided by the British Fire Prevention Committee, as far as the profes-surplus and ungivided predistat \$2,722,859, a net re-duction of \$75,979, as compared with the preceding

Since the company's organization bonds and mort-

of 30, and one of the residence, 85 Osborne street, on March 6th, George McDourall, in his 71st year, Funeral on Monday, March 8th, from his late resi-oence, at 2.39 p.m. Kindly omit flowers.

CLASSIFIED ADVERTISEMENTS 1c. Per Word for Each Subsequent Insertion 2c. Per Word for the First Insertion

Meadows Toronto.

enswood, Quebec

AGENTS WANTED.

BENTS \$50 WEEKLY SELLING AUTOMATIC switch base eggbeater; entirely new; sample and terms, 25c; money refunded if unsatisfactory. Col-lette Mfg. Company. Collingwood, Ont. WANTED-A FEW GOOD AGENTS-TO SELL Canadian Pacific Railway farm lands. Apply to Joseph H. Smith, Rooms 506-7-8 C. P. R. Building,

WANTED - AUTOMOBILE OWNERS TO ENQUIRE about our insurance policy for autos. Best in Can-ada. Phone M. 3487 or write London & Larcashire Guarantee and Accident Insurance Co., 164 St. James St. Montreal.

APARTMENTS TO LET.

"THE RIGL" 271 Prince Arthur street west. There are a few vacancies in this desirable apartment house. Fireproof, all modern convertiences, balcon-ies. Apply Janitor; phone Up. 521, or R. P. Adams, ies. App Main 765

LIGHTED SEARCH FOR AUBBERS

PAGETHREE

At the investigation which Fire Commissioner Rit At the investigation which Fire commissioner att-chie conducted yesterday afternoon into the cause of the origin of the fire that occurred the morning of February 28, at the home of Sam Smith, 32 Rivard street, no information was adduced that decided the Court in fixing upon a definite cause for the blaze. Annie Motz, wife of Sam Smith, stated that her busband had gone at six o'clock in the morning to the Synagogue, whither he had been followed some fifteen ninutes later by her son, Max, She had remained in bed until a little while after the time of their de-Upon opening the door of the parlor she parture. saw the place on fire. Her son Max, she said, had been looking in that room for his rubbers that he had been unable to find.

others let 137-147 Cote St. Louis, with houses 1659 to 1665 Cadleux street, measuring 42 by 87 feet for \$6,usband had extinguished it before leaving. Smith said that her loss was five hundred dollars, and was covered by insurance.

Max Smith, the ten-year-old son, said that he had looked for his rubbers without success. He had used a candle in his search throughout the house for his rubbers. He had taken the candle from the bureau in the room where the fire originated and had gone to the kitchen, where he had lighted the candle. He was certain that he had not set fire to any part of the premises in going around looking for his rubbers.

INSURANCE COMPANY MAY

INCREASE ITS CAPITALIZATION, Hartford, Conn., March 10 .- The Senate yesterday

capital of not less than \$200,000 and not more than

Notices of Births, Marriages and Deaths, 25e each Insertion DEATHS.

AMBROSE—At Quebec, on Friday, March 5th, 1915, J. R. Ambrose, formerly manager Bank of British North America, in the 59th year of his age. DARLING—At his residence, 73 St. Luke street, Monts-real, suddenly, on March 5th, Arthur J. Darling, aged 52 years. Funeral private.

SHORTS AND FEED SACKS-In good order; also

two-bushel jute bags. John H. Rowell, flour and grain merchants, Montreal.

FIRE ESCAPES-Factories, Hotels, etc. The Geo. B. Meadows Wire, Iron & Brass Company, Limited,

LIVE STOCK.

FREE-WE WILL GIVE FREE TO ANY PERSON

REE—WE WILL GIVE FREE TO ANY PERSON interested in stock or poulity one of our 80-page illustrated books on how to feed, how to build hen-houses; tells the common diseases of poulity and stock with remedies for same; tells how to cure roup in four days; tells all about our royal purple stock and poulity foods and remedies. Write W.A. Jenkins Mfg. Co., London, Canada.

PERSONAL.



THE JOURNAL OF COMMERCE, WEDNESDAY, MARCH 10, 1915

Journal of Commerce Published Daily by The Journal of Commerce Publishing Company, Limited, 85-45 St. Alexander Street, Montreal.

THE

Telephone Main 2662. J. C. ROSS. M.A., Managing Editor.

Journal of Commerce Offices:

Telephone Main 7099. New York Correspondent-C. M. Withington, 44 death." Broad Street. Telephone 343 Broad.

London, Eng.-W. E. Dowding, 25 Victoria Street, Westminster, S.W.

Subscription price \$2.00 per annum. Single Copies, One Cent. Advertising rates on application.

MONTREAL, TUESDAY, MARCH 9, 1915.

The Naval Changes.

The appointment of Sir Hedworth Meux to command the Home Fleet, in place of Sir John Jellicoe, has caused some uneasiness in certain quarters, brings the total sunk from February 21st to March Fears are expressed that all is not well with the 10th up to eighteen. In other words, the German

ed a slip, and has brought the navy up to the high- been able to drive the British merchant marine from finance minister desired to see the new taxes sequitest state of efficiency in its history. He is being the seas. succeeded by a man who is thoroughly competent to

the Boer War, where he brought the naval guns up as she received them, or else compensate the own- is as high here as it is in Germany.—Victoria Times. to Ladysmith and outranged the Boer guns. He was ers for any damage or loss. It is no little task to to Ladysmith and outranged the Boer guns. He was ers for any unmage of loss, it is no need as a statistic research, as well as the development of also present at the bombardment of Alexandria. transport an army of over a million men, such as arises the English Channel The exploits of Sir David Beatty are of so recent Britain has moved across the English Channel. occurrence as to not require more than the mere recalling. He was the hero in the fight at Heligo. It is said that the German Chancellor will shortly lead, and in the running fight whea the Blencher make a speech in the Reichstag setting forth the was sunk. These two men, with other competent terms on which Germany is willing to make peace. bofficers, will safeguard Britain's interests in the That is all very well, but he will not have the say

cal head of the navy, holds very strong views and is own terms, and in their own way, generally speaking, an impetuous, headstrong indi-

of the same temperament. The result is that two and exports for January nearly balanced. The ϵx strong men, both holding pronounced views, may ports amounted to \$29,900,000, while the imports tofind it difficult at times to see eye to eye and Sir talled \$30,600,000. The equalizing or our imports John Jellicoe has probably been brought in to act as and exports is largely due to the fact that the war a go-between, and to hold the balance of power. At has created an abnormal demand for our foodstuffs, same time, he will direct the affair in the Dar. while the war and the business depression have lesdanelles, and wherever sections of the British fleet sened our purchasing power, and consequently our may be on active duty. The move will result in imports. It is to be hoped that our exports will con-

still rules the Waves."

To End the War.

an end will be the earnest prayer of all good people. Eccessary for both these countries to take a hand in Its dreadful sacrifice of blood and treasure is too the itruggle. Greece has been associated with the apperent to all to leave room for doubt on the point. Hell spont for a thousand years, and can hardly be No less clear is the fact that the best, and indeed expected to refrain from taking part, while Itsly, the only, way to reach that end is through the Allies, with her African possessions, and her recent strug-their utmost possible efforts to win a complete view unknow of the Turkey is also vitally concerned in the ex-their utmost possible efforts to win a complete view unknow of the Turkey from Europe, their entry into their utmost possible efforts to wiu a complete vic- pulsion of the Turks from Europe. fileir entry into tory. Great as the German power has been-and the conflict on the side of the Allies would hasten all must admit the strength of he war machine that the end of the war. was built up by the Kaiser's Government-there are signs that it is becoming weakened, and that it will soon have to face conditions as to supplies of food and ammunition that will clearly show the German people the hopelessness or the task which their military rulers have undertaken. The mili-tary circles will, of course, be slow to admit the inevitableness of defeat. But the German people wich, perhaps, washed down by a cup of coffee, every wich, perhaps, washed down by a cup of coffee, every wich, perhaps, washed down by a cup of coffee, every wich perhaps, washed down by a cup of coffee, every wich perhaps, washed down by a cup of coffee, every wich perhaps, washed down by a cup of coffee, every wich perhaps, washed down by a cup of coffee, every wich perhaps, washed down by a cup of coffee, every wich perhaps to be regretted, that German people the hopelessness or the task which inevitableness of deleat. But the bernard people, wich perhaps, washed down by a cup of contee, every and any in the week! Can those of us whose lunch is yesterday's!" and withheld, will gradually become acquainted with seldom so restricted comprehend this mode of living? In her lange the truth, and without the expectation of triumph the truth, and without the expectation of triumph the will be base willing than hitherto to wield of the will be base willing than hitherto to wield of the truth and without the expectation of triumph the truth and tr state of affairs in Germany is encouraging. But that, far from being a reason for any slackening of effort on the part of the Allies, is a reason for the straining of every effort now, so that there may be the determination of the Allies to pursue the con-rest from being a network. "Just to see how it not the psychological reaction of hopelessness and prubbless that we cannot sense rather than empti-the determination of the Allies to pursue the con-the control the determination of the Allies to pursue the con-the control the determination of the Allies to pursue the con-the control the determination of the Allies to pursue the con-the control the determination of the Allies to pursue the con-the control the determination of the Allies to pursue the con-the determination of the Allies to pursue the con-

fice, will, we hope, take correful account of the forces already enrolled, and of the number required to enable Canada to bear her further part in the great conflict. If, as we think it probably the case, there is need of a larger Canaidan force, the fact should be clearly made known, and a recruiting campaign more systematic and more energetic than that of the past should be organized. Such vigorous efforts here and in other parts of the Empire BON. W. S. FIELDING, President and Editor-in-Chief. will be a most powerful influence towards bringing the war to an end.

"Laughing Gas" caused the unexpected demise of -T. W. Harpell, 44-46 Lombard Street. a New Jersey dentist, who was found dead in his office. 'That is what one might call being "tickled to

> scout. "I took my chance with the world," he re-"my enemies would have done as I did if marks; they had been clever enough."

The United States has now a public debt of \$4,-850,460,000, made up of the federal debt, and that of the individual states. The debt of the United States oper is \$1,028,564,000, while the total of the individual states is \$3,475,954,000. On a per capita basis every citizen has a debt of \$49.97 hanging over him. an increase of \$14 per head in the past ten years.

The three vessels sunk by the Germans vesterday fleet, and that Sir John Jellicoe was not as efficient submarine blockade in operation for nearly three as they had been led to believe.

vidual. Lord Fisher, the naval head, is somewhat For the first time in many years Canada's imports that hadn't struck me before. greater efficiency throughout the navy. "Britannia tinue to increase until this country pays for its borrowings and imports with foodstuffs, manufactured

goods and other products.

MEALS OF A SALESGIRL.

When I pay seven cents for lunch, I'm extravastore in Buffalo.
Unit t pay after this is a large department up in price."
"When did it go up?" asked our Jacky, who knew Farmers have not lost their market by the war, and so

SOIL CAUSING INFECTION. THE VATICAN AND THE WAR. No war has produced auch a large number of in-fected wounds as the present struggle in Europe, ac-cording to a report issued by the Rockefeller In-stitute of Medical Research. In former wars the infections were usually of pus formation. In this Britain appointed Sir Henry Howard special convoy war the infections occur because the injured in trenches secaire their wounds from missiles which policy which had been only once broken during the hear the infections of the secaire their secaire their secaire the secaire the inter of coments. carry dirt and solied clothing into wounds, and also because in many cases it is days before the injured can be removed. The infections have also been of an unusual character. They are commonly due to be due to be to offer to the Pope the cordial con-gratulations of His Majesty the King on the occathe development of gas in the tissues and to tetanus or lockjaw.

A MIRACLE OF HISTORY.

The enormous rush of Britain's youth to arms, an

der no compulsion but a sense of duty, is one of the

WAR'S FRIGHTFUL WASTE.

WHAT BUSINESS WANTS

of paramount importance in 1915. Fifty-one per cent.

of them indicate as their first choice the subjects of

"World Peace, International Arbitration and Militar

Merchant Marine" as the theme that should have the

chants and manufacturers representing every state in

the union and every important community of business

The Day's Best Editorial

AVOID NEEDLESS ECONOMY.

The infection, it is known, originates in bacteria of His Holiness with exact information of events as death." John D. Rockefeller has just given himself a corr tificate of character. He thinks himself a good old scout: "I took my chance with the world," he re-bacteria which cause it in their growth break up bacteria which cause it in their growth break up State—Great Britain having recorded its assent to

the constituents of the tissues and impart a gas in which hydrogen forms a large part. This gas pene-trates the tissues and carries the infected material of friendly and confidential relations with the Pope further. It may penetrate into the blood and cause as the head of the Roman Catholic Church-a position rapid death which, in the hands of a man like the present Pon-Dr. Alexis Carrel, of the Institute, has been in tiff, may easily become the source and centre of charge of the military hospital at Lyons, France. The influences tending to restore peace and concord among

French Government has requisitioned a hotel" at the nations. It was natural enough, however, that Compiegne, France, converted it into a hospital ac- the new departure should arouse a good deal of adcommodating about one hundred patients and placed verse criticism in the United Kingdom .- New York Dr. Carrel in charge of it. He will be free to Journal of Commerce. arry on his operations in transplanting tissues and of blood transfusion .- Evening Wisconsin.

LIVING AS HIGH AS IN GERMANY.

Why should the consumers have to stand the whole miracles of history. Never before was the university strey had been led to beneve. Such sume eighteen ships out of a total of offer this should the consumers have to stand the whole infraces of instory. Never before was the university such fears are groundless. Sir John Jellicoe is arriving and departing at British ports. The Gerburger burden of increased customs duties? They are carry-haps in the time of the country so hearly suspended, unless per-haps in the time of the Civil War between King and in man's reversion to piracy, while annoying, has not ing more than their share at the present time. If the Attempts by combinations and trusts to run up-the Kingdom to-day is a nation in arms. Formerly the succeeded by a man who is thoroughly competent to direct affairs in the North Sea, while the additional fact that there is such a man as Sir David Beatty as First-Lieutenant ought to reassure the public that the nation's fleet in the North Sea is in good hands, Sir Memory to reassure the public had, the nation's fleet in the North Sea is in good hands, portation of troops and war supplies. The Govern Sir Memory to reassure the public that the outbreak of the state of steps with the faith of the state of the Sir Hedworth Meux first came into prominence in Dignt agrees to return the ships in as good condition cost of some commodities-foodstuffs at that-already morals, freedom and humanity.-London Advertiser

tions: students and professors meet in the con

LITTLE NONSENSE NOW AND THEN" "A LITTLE NONSENSE destruction. The world is being deprived of some of its most brilliant men; and this is not all; among the victims of war are the men of intellect in training

officers, will safeguard Britain's interests in the That is all very well, but he will not have the say regarding what the terms of peace shall be. They "You have your father's eyes," declared grandma. The probable reason for Sir John Jeilicoe being will be dictated to him in ouncertain terms by the looking earnestly at the young girl. "Yes"," "And be will be forced to accept them with as you have your mother's hair." "No, this is sister's of the future. The cost of the war may be computed in practical terms with approximate accuracy; its cost to human-flur.hill and Lord Fisher. Churrhill, as the polity. This war, but the Allies are going to end it on their row it."

"Every time I read Shakespeare I discover some idea "Yes," replied the man who yawns, "But isn't it League have expressed their opinions as to the issues etty much the same way with an insurance policy."

-Washington Star. Mamma, when people are in mourning, do they ism." The other 49 per cent. regarded the "American

wear black nightgowns?" "Why, no, of course not." "Why, no, of course int." front of the stage. These choices are significant of the trend of opinion among professional people, mer-

do in the daytime?"-Judge

Of the numerous books that have been issued deal- interests .- Wall Street Journal. ing with the war nuone is more interesting than "What

Evidence is accumulating that the entrance of of To-day?" by Father Bernard Vaughan, says Tit-***** That the terrible war in which the greater part of be long delayed. The forcing of the Dardanelles, lastic about the British army, a fact which once he world is engaged should speedily be brought to with the sector of the to with the sector of the browset to with the browset to w the world is engaged should speedily be brought to with the complications arising therefrom, make it caused him to make a good joke. A few years ago a an end will be the earnest prayer of all good people. necessary for both these countries to take a hand in militant suffragette rushed at him and shrifted out: "Tell 'Bobs' the army will never be right till you give "Tell mothers," replied .Father Vaughan quickly, "that the army will never be right Economy is contagious. Talk of hard times, whether till they give us more infant-ry

> Though Jacky Jones has only some half-dozen years behind him. he already shows signs of being a person natural though lamentable development, the glut of of importance and wealth. For instance, only the other day he went into the

> baker's shop at the corner of the road. "I want a penny loaf, please," said Jack. "Can't be done!" said the baker. "Bread has gone for a general tendency toward personal economy by

the truth, and without the expectation of trumph they will be less willing than hitherto to yield a blind support to the war. The outlook for such a state of affairs in Germany is encouraging. But they will be less willing than hitherto to yield a blind support to the war. The outlook for such a state of affairs in Germany is encouraging. But they will be less will be less will be been to be affairs in Germany is encouraging. But they they been they comprehend? Is they they been they comprehend? Is they they been they comprehend? Is



MISSOURI PAC

light, the public having few sto

osed to take an interest on ac

incertainties, like the situation i

newed activity of German subn

opening a point up at 30, while f

Maxwell Motor issues were

up at 701/4, a new high recon

Corn products was a strong s

and activity being largely a resu

ticle published showing large inc

pital on December 31st, by compa

New York, March 10 .- Very

ing the first half hour, but the was somewhat heavy. There was ing of stocks, but the buying po

diminished on account of the unv

ng buyers to make their pure

Missouri Pacific sold off easily

at 12% declined to 11%. There

tempt at realizing by speculators

expectation of an advance follo new interests to the board, but changes had been discounted, and

tion to receive consideration wo

ment of the company's finances.

New York, March 10 .- While tery dull to the end of the first irmness was shown around 11

ed that left to itself, the market ell. In some places the opinion

the willingness of Germany to m

indicated that the German gov

was in better position to insist u

than it would be later on. Consolidated Gas opened 1½ d

the stock sells at such a low price

clearer view of conditions in Mex

pean war zone.

ing in previous annual report.

That Germany S

for Peace at

VOL XXIX No.

NEW YORK M

Opinion in Wall St. I

H. V. MEREDITH, Esq., President nsolidated Gas Lost Ground cision of Public Service Co Reduction of Electri

R. B. Angua, Eq. C. B. Gordon, Eq. Mor. Robert Mackay. A. Baumgarton, Esq. E. B. Greenshields, Esq. K.C.V.O. Wm. McMaster, Esq. With McMaster, Esq. (Exclusive Leased Wire to The New York, March 10 .- Extrem SIR FREDERICK WILLIAMS-TAYLOR, General Manager at the opening and price change Attendance in commission hous

A. D. BRAITHWAITE, Assistant General C. SWEENY, Supt. British Columbia Branches

P. WINSLOW, Supt. North West Branches F. J. COCKBURN, Supt. Quebec Branches CLARKE, Supt. Maritime Provs. and Nfld.

Head Office-MONTREAL

BOARD OF DIRECTORS:

Branches at all important Cities & Towns in every Province in the Dominion of Canada

IN NEWFOUNDLAND; St. John's, Curling, Grand Falls IN GREAT BRITAIN:

London, 47 Threadneedle Street, E.C., G. C. Cassels, Manager Sub-Agency, 9 Waterloo Place, Pall Mall, S. W.

IN THE UNITED STATES R. Y. Hebden, New York, W. A. Bog, Agents, 64 Wall St. J. T. Molineux, Chicago Spokane

IN MEXICO-Mexico, D. F.



Paid-Up Reserve Total Assets Over 80.000.000

John Galt President. G. H. Baifour President. G. H. Baifour General Manager. H. B. Shaw Assistant General Manager This Bank having over 320 Branches in Can-ada extending from Halifax to Prince Ruper. offers excellent facilities for the transaction of every description, of banking business. Travellers' Cheques and Letters of Credit is-sued payable all over the world. Collections made in all narts of the Dominics. Collections made in all parts of the Dominic

and returns promptly remitted at lowest rate. of exchange. London, Eng., Branch, 6 Princes St.

West End Branch, G. M. C. Hart Smith, Acting Manager, Haymarket, S. W. Correspondence Solicited.

NO HOMEMADE BREAD.

warranted or not, is certain to cause a tightening of Will New York housewives bake bread purse-strings. That industrial corporations not injured but aided by the war have reduced wages is a Thousands of them, especially among those of foreign birth, know how, but their families will stale bread, and to bake bread every day, or twice : the labor market making it possible. The encourageday, is an impossible burden in a humble home ment toward business as usual will have but little intailers cannot sell stale bread though it is more whele fluence on men who see a chance of increased profits some. Even the poorest people will eat nothing by improving opportunities, but there is no ground fresh bread or rolls as long as they can but garbage cans contain enough food every da a million people, food that would be wholesome apetizing if properly handled. No such waste is s upward. Their position, so far as production and in France or Germany. In Berlin the discovery such food in garbage would lead to pumsin these days of war and scarcity. New grumple and agitate, but they will not eat at home once or twice a week no matte may be. "Let the poor bake bread and sive mone says an observer who does not know New Yor Why, even prisoners go on a strike here if is stale. A ration of stale bread is to them the est of punishment.-New York Commercial.

> "NEUTRALITY." They had one of these German "neutrality"

count of the decision of P. S. Cor reduction of maximum charges from 10 to 8 cents per kilowatt 1 Studebaker was not helped by activity in the Maxwell Motor is point to 461/2. It was suspected large interests was in progress. F. W. ASHE, Manager the volume of stock in the street small. The bull movement in corn pro-

early afternoon, although trading A large proportion of sented investment absorption and

attracting a fairly numerous fo pany made a strong showing in it;

to even the smallest kind of specu AMERICAN SNUFF'S New York, March 10.-The Am pany, for its fiscal year ended De profits equal to 13.09 per cent. on on stock, against 15.19 per cent. The figures follow: Net income\$1, Preferred dividend\$1 Net incomo

Common dividend urplus ...

Total surplus . . . \$2,4 P. Lorillard and Liggett & Myers Tob. pfd. stock distributed 5 American Tobacco Co. and Am-

The failure of the Germans to understand the butter and a cup of coffee? The failure of the Germans to understand the British people, so widely distributed over the globe, undoubtedly had much to do with the willingness of the Kaiser's Government to bring on the war. That England would not engage in war; that she certainly vear in and vear out, that often 1 think 1/d rather. would never send a man across the channel to aid year in and year out, that often I think I'd rather France; that dissension at home, unrest in India and not eat at all."

discontent in her Overseas Dominions would par-alyse any desire she might have to help Francethese and any other delusions as to England's posi- by petty savings; which to me stood out most protion encouraged the Germans to believe that the minently in the stories gathered from working girls British nation would not count for much in the by the New York State Factory Investigating Comwar game which they wished to play. These great mission .- Esther Packard, in The Survey,

have been rudely shattered by the action of the British people throughout the world. What

COSTLY BUSINESS.

is that the good work of the past The staggering money-cost of modern naval war few months shall be continued with ever increasing fare is indicated in some degree by the following austrength and enthusiasm, so that the determination thoritative estimate. If the twenty-nine Dreadnoughts of Britain and her Allies to crush the German mill- now in commission in the British navy were sent on tary rule may become more and more apparent to an eight-hour full-power coal-burning run they would the German people. Every new manifestation of consume 4,320 tons of fuel, running up a bill of some the power of Great Britain, every new step taken \$15,000. If a single Dreadnought battle squadron of by the Overseas Dominions to strengthen the hands of the Imperial authorities in the prosecution of twenty-four hours and to fire each gun and each torthe war, will be a step towards an early peace, a pedo tube once, the cost to the nation would be apof the only kind that is now possible for proximately \$1,000,0000, allowing nothing for the de Britain and her Allies. preciation of material .-- Pall Mail Gazett

Canada, which has already done well, should stand ready to do more. Now that our men have taken their places on the firing line, others will be

THE SENATOR SAVED.

SURRENDERS.

Chicago News.

The following witticism is ascribed to the late Ser needed to reinforce them, and therefore we may ex-pect that those who are now training in the Domin-with appendicitis and was becoming uneasy, when a ion will shortly be ordered across the sea. Their places on our training grounds will have to be filled by recruits. Are our young men coming forward for this service in sufficient numbers? There seems to some lack of clear information on this question, tents rather than in the appendix."-Sacred Heart Speeches of the men in authority convey the im- Review.

pression that we have all the men required. Yet at points throughout the country we find urgent appeals are being made for recruits. It is very destrable that there should be no misunderstanding

As the Turks are already on the water wagon, there on such an important question. Our military au-thorities, in co-operation with the British War Of-polygamy. is nothing for them to give up except cigarettes and

rhapsody

"Unique," he said, quieuy. Inats a life work Let's see. 'Unus,' one: 'Equus,' horse. 'One-horse' town. Good!" and without walking for anyone to criticize his interpretation of the word, he promptly took his departure.

SAY, KID!

Say, kid! Shake the dust from your sandals! Take a hike to that work-a-day place Where livers lack leisure for scandals-Where work wipes disgust from the face, For whether you loaf on a corner Or in cosy club quarters, we know Fate sits in the seat of the scorner For the chap who has no place to ge

You're a ship that is lying at anchor While other ships gather the freight, Say, kid! What you need is a spankler!-

I'll give you the gaff while you wait! You don't have to know where you're going, But you DO have to THINK that you know Get a goal while your gray matter's growing! Get wisdom!-and some place to go!

When good old Columbus went sailing "Twas for India's shores that he sought, He moved with courage unfailing .----

Each deed followed swift on the thought, Say, kid! It was duty that ruled him! (Still vainly the wayward winds blow!) For Fortune was fond while she fooled him .-

She knew he had some place to go!

Make haste, boy! The day will grow darker. No ships stay forever afloat: Have naught but a star for a sparker When you start up your gasoline boat! You'll get all the pleasures you're needing. To DO is to live and to grow. Say, kid! Fate forgets that you're speeding When she knows you have some place to go -Grif Alexander, in Pittsburgh Despatch.

on him is revealed and confessed in the request that The Star-Spangled Banner, about one-half of t hapsody. "Unique," he said, quietly. "That's a fine word he increase his output. The individual farmer, know- addience manifested its neutrality by going out. New of his farm, may resent advice as to methods or general operations. But the advice to enjoy the good things within reach and extend liberal patronage to other industries now feeling depression may be regarded from a broader outlook. The farmer has no ground for fearing the influence of the war. His business can never be ruined. He may be injured by taxation or by the obstruction of trade routes, but the world will continue to demand all he can produce. In the matter of markets he has nothing to fear. It ing thousands of lives and the destruction of millions is in the interest of the Province and the Dominion of property at large that the farmers fully enjoy the prosperity that has fallen to them through the necessities of an unprecedented situation. By thus benefiting them-One selves they will confer a still wider benefit on their fellow-citizens now, in many cases, sadly in need .--Toronto Globe.

Our dependence ings in Milwaukee, and when an American band York World.

ONE.

One mischievous boy will break up a school One false alarm will create a panic One hasty word will lead to a divorce. One false step will cost a life or ruly a at macter. One broken wheel will ditch a train. One quarrelsome worker will create a strike of 10-000 men. One undiplomatic word will provoke a was involv-

One hasty act of legislation will entail untold hari-

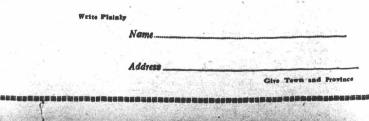
One muckraker will bankrupt many a big business. One vote will decide an election. Let the People Think!

-John A. Sleicher in Leslie's

ぢ 我就我就去去去去发展的我去我去我们没么么现在去那么我的我的我<mark>我们没有那些我们的你的你</mark>没有这些我,我们没有这些我,我们没有这些我,我们还是这些你的,我们还能能

If you are not already a Subscriber to the JOURNAL OF COMMERCE .-- the Lusiness Man's Daily --- fill in the Coupon :

You are authorised to send me THE JOURNAL OF COMMERCE for One Lear from date at a cost of Three Dollars.



Profit and loss surplus\$1,9

erican Cigar Co. pfd. stock

GRANT TRUNK RAIL

The Grand runk Railway Syste ags from March 1st to 7th, 1915, ar 1915 ------

Decrease

COFFEE MARKETS LC

New York, March 10.—Rio market 000 bags against 361,000 last year. changed, stock 1,507,000 agaisnt 1,64 Port receipts 47,000 bags against 5 terior receipts 39,000 bags, against Rio exchange on London advances

STRICKEN FROM THE

New York, March 10 .- New York has stricken from the list Alaska G stalment subscription certificates vertible 6 p.c. debentures due 1925

AMERICAN WOOLEN

Boston, Mass., March 10 .- America ared regular quarterly dividend of April 15th. Books close March 19th,

COFFEE OPENED STE

New York, March '10 .- Coffee steady. May, 5.65 bid; July, 6.70 bid to 6.91; December, 7.07 to 7.08; Jan

WESTERN UNION DIVIS

New York, March 10.- Western regular quarterly dividend of 1 pe April 15th to stock of record March

AMERICAN TOBACCO

New York, March 10.-American T id December 31st, 1914, surplus avail ed Decembe dividends \$8,467,942 decrease \$2,850,11

VOL XXIX No. 257



. XXIX No. 257

ACT OF PARLIAMENT - - \$16,000,000.00 - - 16,000,000.00 - - 1,232,669.42

MONTREAL DIRECTORS:

, Esq., President C. B. Gordon, Esq. Sir William Macdonald. C. R. Hosmer, Esq. H. R. Drummond, Esq. D. Forbes Angus, Esq. Wm. McMaster, Esq. LLIAMS-TAYLOR,

, Assistant General h Columbia Branches North West Branches

Quebec Branches Maritime Provs. and Nild. tant Cities & Towns the Dominion of

JN DLAND ng, Grand Falls BRITAIN le Street, E.C., Cassels, Manager

Waterloo Place, Pall Iall, S. W. ED STATES: Agents, 64 Wall St.

eux, Spokane ICO. **D.** F.

BANK NADA

1865. - WINNIPEG Over 80.000.000

lent. al Manager. ant General Manager 320 Branches in Can-

ax to Prince Rupert, for the transaction of ing business. Letters of Credit is-world. arts of the Dominicn, itted at lowest rates

6 Princes St. Manager . Hart Smith, Acting rket, S. W. Solicited.

E BREAD

s bake bread" among those of foreign families will d every day, or twice : in a humble home. Re-hough it is more whele-ble will eat nothing but s they can buy it. The food every day to fee ould be wholesome an No such was Berlin the discovery of lead to pumpime New Yorkers w will not eat 1 **no matter** now good bread and sive money know New York's poo strike here if the brea ad is to them the sever k Commercial.

ITY." man "neutrality" 1 American 1 about one-h lity by going

NEW YORK MARKE

Opinion in Wall St. Leans to Belief That Germany Should Sue for Peace at Once

MISSOURI PACIFIC OFF

Consolidated Gas Lost Ground on Account of a Decision of Public Service Corporation Ordering Reduction of Electric Charges.

(Exclusive Leased Wire to The Journal of Commerce) w York, March 10 .- Extreme duliness prevailed at the opening and price changes were unimportant. Attendance in commission houses was comparatively light, the public having few stocks and being indisused to take an interest on account of international uncertainties, like the situation in Mexico and the renewed activity of German submarines.

opening a point up at 30, while first preferred started and activity being largely a result of an analytical ar-

ing in previous annual report.

ing the first half hour, but the tone of the market was somewhat heavy. There was no important sell-

ed that left to itself, the market had behaved fairly the previous year. well. In some places the opinion was expressed that At the annua lime well. In some places the opinion was expressed that the willingness of Germany to make peace proposals indicated that the German government thought it ected to succeed James Speyer resigned. was in better position to insist upon conditions now than it would be later on.

activity in the Maxwell Motor issues, and sold off a bers, the new director being Earl Babst. Counsel point to 4612. It was suspected that realizing by for National Biscuit Company, Albert H. Wiggin, was elected to board during the year to succeed H. E. Niese New York, March 10 .- Brices were very firm in the

early afternoon, although trading continues light in A large proportion of the buying volume. sented investment absorption and close observe the volume of stock in the street was comparsmall. The bull movement in corn products seeme attracting a fairly numerous following. The pany made a strong showing in its annual repo

the stock sells at such a low price as to be accessible to even the smallest kind of speculator.

AMERICAN SNUFF'S YEAR. New York, March 10.-The American Snuff Com-pany, for its fiscal year ended Dec. 31, 1914, showed

profits equal to 13.09 per cent. on its \$11,000,000 com n stock, against 15.19 per cent, the previous year. The figures follow: 1913. 248,743

-		
\$1,6 1,6	Balance	
\$ 2,6 6	Surplus \$ 450,226 Previous surplus 1,273,497 Reserve on working capital 698,273	
\$3,4	Total surplus	

ers Tob. pfd. stock distributed 508,489 American Tobacco Co. and American Cigar Co. pfd. stock

Foster 2

THE JOURNAL OF COMMERCE, WEDNESDAY, MARCH 10, 1915

BIDS FOR \$27,000,000 NEW YORK State 4 1-4 PER CENT BONDS Albany, N.Y., March 10 .- Opening of bids for \$27. 000,000 New York State 4% per cent. bonds has started at Comptroller Travis' office.

New York, March 10 .- State bond bids: A. B. Leach & Co. bid for \$5,000.000 at 101.279. J. S. Bache & Co., \$1,000,000 from 102.257 to 108.377. Robinson & Co., \$1,000,000 from 102.481 to 103.281. Sutro Bros. & Co., \$500,000 from 102.562 to 103.062. A syndicate headed by Harris Forbes & Co., the Guaranty Trust Co., the National City Bank and White Weld & Co. bid for all or none of state honds at 103.459.

New York, March 10 .- State bonds bids: Kountze Brothers for all or any part of \$3,000.000, class 1, at 101.65, or class 2, at 101.16; Hallgarten & Co., \$5,-000,000 from 103.02 to 103.31; Henry Clews & Co., \$800,000 from 100.125 to 102.850.

New York, March 10.-State bonds bids; Gilman & nual meeting of which takessplace in Toronto en Fri-Clucas, \$200,000 from 102.51 to 103.27; Newburger, day. An exed activity of German submarines. Maxwell Motor issues were strong, the common papening a point up at 30, while first preferred started up at 70%, a new high record. Corn products was a strong specialty, its strength the index strong to 102.61 to 103: G. A. Huhn & Son, \$200,-to from 102.61 to 103: G. A. Huhn & Son, \$200,-to from 101.875 to 103.25; Chatham & Phoenix Na-the index strong to an application and the strong to 103.26 to 103.27 is the strong to 103.16 Submark and Window is the strong to 103.26 to 103.27 is the strong to 103.16 Submark and Window is the strong to 103.26 to 103.27 is the strong to 103.16 Submark and Window is the strong to 103.26 to 103.27 is the strong to 103.16 to 103.27 is the strong to 103.26 to 103.27 to 103.27 is the strong to 103.26 to 103.27 to 103.26 to 103.27 to 103. tional Bank, \$1,000.000 102.142 to 102.6423; Equitable and activity being largely a result of an analytical ar-ticle published showing large increase of working ca-pital on December 31st, by comparison with the show-say & Co. bid For \$5,000,000 of class No. 1 at prices ranging from 101.77 to 102.97; Metroportan Trust Co., \$1,000,000 from 102.535 to 102.965. Over 150 bids New York, March 10 .- Very little was done dur- have been received by the comptroller.

PRAIRIE OIL AND GAS ASSESSMENT.

 Img migrates with vigor. We game besides a little ground game.
 Source of Contartion may rendered an opinion adverse planet with vigor. We game besides a little ground game.
 Source of Contartion may rendered an opinion adverse planet with vigor. We game besides a little ground game.
 Source of Contartion may rendered an opinion adverse planet with vigor. We game besides a little ground game.
 Source of Contartion may rendered an opinion adverse planet with vigor. We game besides a little ground game.
 Source of Contartion may rendered an opinion adverse planet with vigor. We game besides a little ground game.
 Source of Contartion may rendered an opinion adverse planet with vigor. We game besides a little ground game.
 Source of Contartion may rendered an opinion may rendered an opinion adverse planet with vigor. We game besides a little ground game.
 Source of Contartion may rendered an opinion adverse planet with vigor. We game besides a little ground game.
 Source of Contartion game adverse planet with vigor.
 Internation may rendered an opinion may rendered an o

 In some places the opinion was expressed that Bingness of Germany to make peace proposals ted that the German government thought it 1 better position to insist upon conditions now t would be later on.
 At the annua lmeeting the directors were re-elected to succeed James Speyer resigned.
 CITY IS ON THE INCREASE. Washington, D.C., March 10.—The Liggett & Myers Tobac-co Company reputs for the year ended Dec. 31, 191.
 British makers, as new tenders now asked limit the co Company reputs for the year ended Dec. 31, 191.
 British makers, as new tenders now asked limit the co company reputs for the year ended Dec. 31, 191.
 British makers, as new tenders now asked limit the co company reputs for the year ended Dec. 31, 191.
 British makers, as new tenders now asked limit the co company reputs for the year ended Dec. 31, 191.
 British makers, as new tenders now asked limit the co company reputs for the year ended Dec. 31, 191.
 British makers, as new tenders now asked limit the co company reputs for the year ended Dec. 31, 191.
 British makers, as new tenders now asked limit the co company reputs for the year ended Dec. 31, 191.
 British makers, as new tenders now asked limit the co company reputs for the year ended Dec. 31, 191.
 British makers, as new tenders now asked limit the co company reputs for the year ended Dec. 31, 191.
 British makers, as new tenders now asked limit the co company reputs for the year ended Dec. 31, 191.
 British makers, as new tenders now asked limit the co company reputs for the year ended Dec. 31, 191.
 British makers, as new tenders now asked limit the co company reputs for the year ended Dec. 31, 191.
 British makers, as new tenders now asked limit the co company reputs for the year ended Dec. 31, 191.
 British makers, as new tenders count of the decision of P. S. Commission ordering a reduction of maximum charges for electric current uel McRoberts and Phillip Stockton were re-elected for three years, and Dr. Samuel G. Hooxer for one Studebaker was not helped by the strength and year. The board was increased from 11 to 12 memfor three years, and Dr. Samuel G Hoomer for one

NEW YORK COTTON BANG

-But th		TURK	COTI	FON RAI	NGE.	
repre-		C	pen.	High.	Low.	Las
ers said	March		855	861	85	861
rativery	May		873	889	873	888
	July		899	918	989	912
d to be	October		927	940	926	938
e com-	December	• • • • • •	946	957	946	957
ort and						

NEW YORK STOCK SALES.

New York, March 10 .- Sales stocks 10 a.m. to 2 p.m. -day 141,716; Tuesday, 176,276; Monday, 230,843. Bonds, to-day \$2,061,500; Tuesday, \$1,969,000; Mon day, \$1,976,000.

DOMINION PARK.

\$1,919,304 record March 20th.

21/2

14

88

4.55

MONTREAL MINING CLOSE ,670,561 ,595,000

(Reported by Edward L. Doucette.) Cobalt Stocks :---75,561 Bid. Asked

650.275 698,273 Bailey 214 Chambers 13



MR. E. C. WHITNEY.

Vice-President Crow's Nest Pass Coal Co., the an



Paris, March 10 .- The official statement says: "To the north of Arras, in the region of Notre Dame de Lorette the night was calm and the situation is unchanged.

"The importance of our progress yesterday in Chamwas somewhat heavy and somewhat

FOOD SHORTAGE IN MEXICO

MONTREAL STOCK EXCHANGE

Sales on the Montreal Stock Exchange this morning were as follows:-Bell Telephone-10 at 140. Brazalian-1 at 54. Montreal Power-3, 1, 1, 1, 1 at 211. Penman's-% at 82. Shawinigan-5 at 115. Toronto Railway-4, 1, 1, 1, 1, at 111. Bank of Montreal-10 at 234. Merchants Bank-1 at 180. Winnipeg Electric Bonds-\$1,000 at 974 Lake of the Woods Bonds-\$1,000 at 100 Nova Scotia Steel Bonds-\$1,200 at 8512.

Wayagamack Bonds-\$500 at 74.

Cedars Bonds-\$1,000, \$2,000, \$800 at 36

LONDON METAL MARKET.

London, March 10.- Spot coper, 1.64 78 6d, un-changed. Futures, £64 15s, unchanged, electrolytic, Dominion Park has declared a quarterly dividend of 1 per cent, payable April 1st, to shareholders of March 20th Straits, £190, off £4; sales, spot tin, 30 tens; fu-quote silver 51; Mexican dollars 38½.

DUTTON VOTES FOR POWER. St. Thomas, Ont., March 10.-The village of Dutton to-day carried by large majorities by-haws authoriz-81 ing a contract with the Hydro-Electric Power Commission of Ontario for a supply of power and endors-ing an expenditure of \$10,000 for the imaguration of the system. The municipality will be supplied by a Am low tension line from here. Am Am

CALL MONEY WAS EASY.

London, March 10 .- Call money was easy at 1/2 to % Anac p.c. Bills easy at 1 7-16 p.c. There were tenders at A. T. & S. F. £65 108 6d for exchange hands. Markets were quiet Balt. & Ohio



The Allan Line is the most fortunate of any, having no less than ten vessels of their fleet left in the Australian State Railways Order for 12,500 Tons of service, including the Corsican, Hesperian, Scandinavian, Grampian. Pretorian, Corinthian, Sicilian, Carthaginian, Pomeranian and Sardinian, all on the trans-

The co

from Halifax.

Thaginan, rotherannan and Sarunnan, all on the that Atlantic route, and satiling from Canadian ports, in addition to several chartered freight boats. The C. P. R. will soon have, in additions to the Mis-ting addition to several chartered freight boats. sanable, the new Metagama, which sails on March tinued active, and is very near normal, but on the 28th on her matter voyage. The Grampian, which

28th on her maiden voyage.The Grampian, which
was chartered by the C. P. R., goes back to the
generally firm at \$1.15 for. March and \$1.20 for sec-
ond quarter delivery, although in some cases conces-
islons have been made. The mills are kept busy and
at several points additional productive capacity has
mum second class rates \$50 to meet the competition
of other lines, who are also quoting \$50 rates.heavier lines business has been quiet. Prices are
generally firm at \$1.15 for. March and \$1.20 for sec-
ond quarter delivery, although in some cases conces-
islons have been made. The mills are kept busy and
at several points additional productive capacity has
been put to work. Orders for steel ratis are coming-
forward slowly. The Carnegie Steel Company
of other lines, who are also quoting \$50 rates.//
through the United States Steel Products Company.
has received some fairly large orders for standard
section mils for export, and a good part of the out-
tives of the Allan. White State Dominion and other
lines that nothing was being done on this side. Since
going abroad.state lines business has been quiet. Prices are
generally firm at \$1.15 for. March and \$1.20 for sec-
ond quarter delivery, although in some cases conces-
isons have been made. The mills are coming-
forward slowly. The Carnegie Steel Company
to fue to the dual.

lines that nothing was being done on this side. Since going abroad, the order for the reduction had come from the Brit- Competition by the Algoma Steel Corporation of ish end of the service it was being elft for the Brit- Sault Ste Marie, Ontario, for rail tonnage, has as-

is hofficers to decide what to do. sumed more important proportions, with the placing with the Canadian maker of an order for 20,000 tons

MONTREAL SECURITIES AUCTION. A. J. Estes reports the following sales to-day:

500 Ontario National Brick, 40 p.c. bonus... 75.00 tariff. The Algorna Co., in addition, has taken 500 500 Ontario National Brick, 40 p.c. bonus... 75.00 tariff. The Algorna Co., in addition, has taken 500 500 Canada Connecticut Co., 40 p.c. bonus... 80.00 tons for the Toledo Terminal Railway Company, and

gold bonds 29,021 Balance 5,891,175 Surplus after dividends 874,885

1.943.441 Chilean State Railway order, 8000 tons, recently tak-7.746.491 en by the Carnegie Steel €0., are being received. SYNDICATE TO GET WHOLE ISSUE.

New York, March 10. Bid of 103.459 by the Syndicate composed of Messrs. Harris, Forbes & the Guaranty Trust Co., the National City Bank, and Messrs. White, Weld and Co., appears now to be at the dand weak. There was a drop at the opening on least half a point above the average of all other bids, and there is no doubt but that the entire issue will be awarded to this syndicate. At this bid the yield basis for the bonds is approx-Imathing the syndicate is a point bound of the syndi mately 4.08 per cent.

B. F. GOODRICH COMPANY. New York, March 10.—B. F. Goodrich Co. stock-nolders have authorized reduction of preferred stock are and not to \$28,000,000. Corn was unsettled at the start but steadled later to recovery of wheat prices. from \$30,000,000 to \$28,000,000.

NEW YORK STOCKS

NEW 1	ORK	STO	JCKS		May		153	150 1/4	151	155
	-	-			July	122	121	118 1/4	1191/4	1221/8
(Furnished	by Jenks	s, Gwynn	e & Co.)		Corn:					
tock:	Open,	High.	Low.	2 p.r.	May	73	73	71 %	721/2	73 1/2
al. Copper	54 %	55%	54%	55	July	75	75	73 %	74%	75%
B. Sugar	391/2	39%	39%	39%	Oats:					
Can:	27 5/8	28 1/8	27%	28%	May	57	57	56 1/4.	561/4	57%
Car. F	41 1/2				July	521/2	52%	51 %	521/4	53%
Smelters	63%	641/2	63%	64%						
T. &. T	1 20 1/2				PA	PER I	N NEW	YORK.	,	
conda	26 1/2	261/2	261/4	261/4	New York, Ma	rch 10	- Prime	paper i	s being	quick-
Г. & S. F	951/2	95%	951/4	95%	ly absorbed at 3	1/2 to	4 per ce	nt., but	owing	to the
. & Ohio	67	67%	67	67%	limited supply o					

Wheat:

is Shown by Illinois Central's Order for 20,000 Tons of

PAGE FIVE

Rails Will Go to British Makers-No Matorial Change in Steel Conditions.

by the Illinois Central Railroad. This is the largest

order yet taken by the Ontario mill on this side of

The 12,500 ton rail order for the Australian State

The new demand for light rails is active, sales by 28,700 the Carnegie Steel Co. in February having been more

8.279.967 than 3,000 tons heavier than in January. The Inter-1.820.236 national Great Northern of Texas has awarded the

6459.731 Tennessee Company 1,500 tons. Specifications for the

Demand from cash houses and covering of shorts temporarily braced the market but the report that

The oats market was steady in the afternoon in

Open. High. Low. Last. Cloge,

OATS MARKET WAS STEADY

Previous

CHICAGO WHEAT UNSETTLED

American band played	distributed	roster	- 72	£65 10s 6d, for exchequer bonds. Markets were quiet			67%	67	67%	limited supply offering the movement continues at
out one-half of the	1,452,331	Gifford	1 1/2	and steady, except Ameircan stocks which were dull		561/4	56%	55%	5.61/2	low ebb.
by going out. New	Profit and loss surplus\$1,913,507 \$1,971,770	Gould	1/2	Oil shares were firmer. The shell stocks were in	Brooklyn R. T	87	87%	87	87%	There have been a few scattered sales of short
by going out. New	\$1,971,770	Great Northern 2	3	strong request without special feature.	Can, Pacific	1 59 1/4	1611/4	1591/4	160%	maturities at 3% per cent., but the amount was prac-
	GRANT TRUNK RAILWAY.	Hargraves 7%	1 1/8		Cen. Leather	33%	33%	38%		tically negligible.
-	The Grand runk Delland G in the	Hudson Bay	25.00	TIME MONEY DULL.	C. M. St. P	871/4				
	The Grand runk Railway System's traffic earn- ings from March 1st to 7th, 1915, are as follows:	Kerr Lake 4.50	4.75	New York, March 10 Time money market dull.	Chino Cop	36	36	35%	26	STRENGTH NOT SUFFICIENT.
k up a school			68	There is no change noted in rates. They are 21/2	Cons. Gas	116				Denver, Colo., March 10 The warring factions
anic.	1915 \$852,151	McKinley Darragh 45	48	to 2% per cent. for sixty days, 2% to 3 per cent. for		221/4	221/4	21%		fighting for control of the El Paso Consolidated Gold
divorce.	1914	Nipissing 5.40	5.65	ninety days, 3 per cent. for four months, 3 to 3¼ for	The second se				/4	Mining Co. at the annual meeting here have been
or ruise a scharacter.		Peterson Lake 211/	21%	five months, and 3¼ per cent. for six months.	Gt. Nor. (Pfd.)		115%	115%	11586	unable to come to any terms of agreement nor has
train.	Decrease \$ 48,555	Right of Way 3	4	The months, and and per cent. for six months.	Ill. Central	103%	103%	1031/2		any one faction developed strength enough to gain
reate a strike of De-	COFFEE	Rochester	2	TIN QUATER NOMINAL	Inter-Met		12%	121/2	128/	any one faction developed strength enough to gain control.
	COFFEE MARKETS LOWER.		1.30	TIN QUOTED NOMINAL.	5 544		59%	59	594	control.
ovoke a war involv-	New York, March 10Rio market lower, stock 479,-		214	New York, March 10 Metal exchange quotes tin	Lehigh Valley		1351/4	134%	13514	
struction of millions	Soo bags against 361,000 last yoor Senter me her	Silver Queen	2 1/2	nominal, no market, five ton lots 4.00 bid. 48.00 offered.	1		20%	20	20%	DECLARED DIVIDEND.
	1,507,000 againt 1640,000 lost was -		18	Lead 5.50 to 1.00. No New Tork spercer quotacions.	Mo. Pac		121/2	1114		Philadelphia, Pa., March 19,-Public Service Cor-
l entail untoid hard-	tort receipts 47,000 have against 54,000 hast			St. Louis spelter March offered at 9.00. April offered	New York Cen		1272	1000	11 7%	poration of New Jersey declared regular quarterly
	receipts 39,000 bags, against 45,000 lost woon		13	8.50. May offered 8.25. June offered 8.00.	N.Y., N.H., H		52%			dividend of 11/2 per cent., payable March 31st to
many a big business	Rio exchange on London advanced 1-16 to 13 1-16.	Wettlaufer 5	5 1/2	and the second sec	Nor. & W			51%		stock of record March 20th. Books do not close.
n.		York, Ont	6	NEW YORK 41/4's	Nor. Pacific		1034	1007/		and the second sec
	STRICKEN FROM THE LIST.	Porcupine Stocks:-		New York, March 10 New York State new 414's	Den D D		103%	102% 105	102%	COPPER, 15 CENTS.
leicher in Leslie's	New York, March 10-New York Stock Day	Apex	3	(when issued) opened on the curb at 103% to 104%.			10		105 1/4	New York, March 10 One large copepr agency
elener in the side of	our other from the list Alaska Cold Mines a		414	Sales were reported at 104, a new high.	Ray Cons					continues to ask 15 cents a pound for copper, and
	Subscription Certificates for 10	Con. Smelters	80.00		Reading		145%	144%	145 1/8	reports the market as strong. The agency reports
botton diata a a a a a a a a a a	vertible 6 p.c. debentures due 1925.			NEW YORK 41/48.	Southern Pacific .		841/2	83%	84%	some copper sold at the 15 cent level.
		Dobie 10	14	New York, March 10 New York State, new, 4%s.	Southern Ry	15%	• • •			some copper som at the 15 cent level.
	AMERICAN WOOLEN CO.	Dome Extension 61/4		after selling on the curb up to 104%, reacted to 104	Union Pacifie	120	120%	119%	1201/4	
ERCE the	Boston, Mass., March 10 - Amorica - Hr.	Dome Lake 231/2	25	and sold last at 1041%, now quoted 104 to 1041%.			45%	44%	45%	ANNUAL MEETINGS TO-DAY.
Cherry Che	regular quarterly dividend of 18		7.50	and sold last at 10178, now quoted for to 10178.	Utah Copper	53				Asbestos Corporation of Canada at the Bank of
		Foley O'Brien 18	19							Commerce here at 11 o'clock.
	tiobe march 19th, re-open April 2nd.		4 1/2	EX-DIVIDEND TO-DAY.		D 18 RE				West India Electric at 232 St. James Street at noon.
	COFFEE OPENED STEADY.	Homestake 13	15	Mackay, common, at 11/4 per cent., and preferred	1					
IND CID	New York Mansh /10 G a	Hollinger	22.75	at 1 per cent.	meeting, retiring dir	ectors, e	scept Ja	ames H.	Dooley	AMERICAN BANK NOTE CO.
MERCE	steady. May, 5.65 bid; July, 6.70 bid; September, 6.88 to 6.91.	Jupiter 9	9 1/2	appendix and a second	and C. B. McNaught,	were re-	elected.	The boa	rd was	New York, March 10 American Bank Note Co.
	to 6.91; December, 7.07 to 7.08; January, 7.08 to 7.15.	Motherlode 10	15	BAR SILVER AT LONDON.	reduced from 12 to 1	0 member	8.			declared regular quarterly dividend of 11/2 per cent.
	December, 1.07 to 7.08; January, 7.08 to 7.15.	McIntyre 31	32	London, March 10 Bar silver 24 1-16d, up %d.						payable April 1 to stock of record March 15.
	WESTERN UNLOW DUVID	Pearl Lake 11/2	2		CLAFL	IN STAT	EMEN	т.		
	New York M.	Pore. Crown 80	83		New York, March	10H. P	. Bonti	es, Presid	dent of	PHILADELPHIA OPENED DULL.
	TOTA, March 10 Western Union data	Porc. Imperial 2	214	00000000000000000000000000000000000000	H. B. Claffin Corpora	tion, issu	ed the	following	finan.	Philadelphia, March 10 Market opened dull, Tono-
	quarterly dividend of 1 per cont	Porc. Pet	20	S HOWARD S. ROSS, K.C. EUGENE R. ANGERS	cial statement showin	ag conditi	on of n	ew Claff	n con-	pah Belmont 5, up 1-16. Phila. Electric 24 bid. Phila.
	April 15th to stock of record March 20th.	Porcupine Tisdale	14	2 · · · · · · · · · · · · · · · · ·						Rapid Transit 111/2 bid.
e 1998	the second s	Porcupine Vipond 861/4	37	ROSS & ANGERS	tures and delivery e					
	AMERICAN TOBACCO VEAD	Preston E. Dome 11/4	2	EARLISTERS and SOLICITORS	celvable \$632,916 not					BOSTON GENERALLY STEADY.
	New York, March 10 - American Tohagan West	Rea Mines 12	15	EARNISTERS and SULICITORS	Stores Corporations					Boston, March 10 Market opened generally steady.
Province	Secemper list, 1914 surplus available for comment	West Dome 6	10	Suite 326 - Transportation Building, Montrea	converted into cash					Boston & Maine 32 up 1/2. American Zinc, 27%. Butte
	dividends \$8,467.942 decrease \$2,850,134.	Teck Hughes 614	8		Claffin Corporation	46 000 10	1 \$6 00	0 000	н. Б.	& Superior 48 14.
	a contraction of the particular of bedat a branch the second second second second second second second second s	······································	5%	00000000000000000000000000000000000000	T	,, 10	uni 90,00	0,000.	194	
BARKES IN		1	and the second		Sector Sector		- 68	S. S. Car	State 1	
ALCON STREET			Story .	A state of the state of the state					ALLENS	
		· · · · · · · · · · · · · · · · · · ·	- Alexandre		Philippe Andrew State	SPELSING S		1010 S. S. S.	The state of the state	

PAGE SIX

THE JOURNAL OF COMMERCE, WFDNESDAY, MARCH 10, 1915



And in the Present she is Prepared to Make all Necessary Sacrifices

AR'S LESSONS TO BANKERS

Sohnd Finances Must be Based Upon Sound Diplomacy, Upon Sound Trade, and Free Lines of Communication.

Speaking upon the war and its lessons to American bankers before the American Institute of Bank- that Egypt, by the falling away of the Turk, is now ers at Philadelphia Mr. Clarence W. Barron, pub- fully within the empire that Palestine and Asia lisher of the Wall Street Journal, who recently made Minor are to have their railroad and oil fields dea trip to Europe to study the question, said:

"The first banking lesson arises from the immediate causes of the war-a lack of politeness or cours

"Every German will tell yon that his government has blundered weefully in diplomacy; in failure to establish pleasant relations with its neighbors. Ten nations are on the boundaries of the German people of Europe, and not one of the ten yan theorem?" "We have now a creat hubbar cot

liness or friendly trade

neighbor. In basking, as in bushness, good will may pocket book far outrank capital account. Go d will is not based entirely upon efficient servithe manner of that service

"Politeness which merits that invites confidence ward.

is the great asset of bankin When John Perrin, new ... the Federal Reserve us gene acy selected L diamapolis Bank of California. graphically the best place in which to build a bank, he was told that no great building success was possible in that town: that thir on failures had preceded him : but that with three years of hard work he might be able to secure \$200 on in opposits. a few years Perrin had more that say nullions of de-. And that was, of control a hability, but his great asset was banking re-

His Banking Diplomacy.

"He became also the brack dealer of all i ics Landling Governnonal banks in the Unit-1.3 The United States has no right and no ability to California, told them how to hondle their circulation, put itself on the basis of a European war armament? and their Government bonds back of V, and offered to handle the distillation and the bonds for them. He bonds. If the lank were not big enough to figure for itself, he figured for it. He performed a service locally and nationally, politely, disternationally,

"The praise of the world to-day is for the dipiomof Great Britain that not only cements the Pritish Empire in one-fifth of the world's area belting

"The second banking lesson from this war is the banker for a six weeks' training in his youth in a "Ine second particular to a second particular England are fighting in lines of finance more than meet game or enemy in the bush, feed, clothe, and with armies by land or ships by sea.

"Indeed, finance was the real and primary cause of dividual efficiency, and national defence. this war. Under the commercial treaties which Ger_+ the financial exchanges had open against Russia, a broader nationality." Germany could sell more advantageously on Russia than Russia could sell in Germany. These treates EALANCE OF TRADE DRAWS MILLIONS expire next year. Germany and Russia had fought if out diplomatically a year or two ago. Germany determined that they should be renewed. Russia de-termined that they should not. Both nations had, therefore, been preparing for many months for this war. But Russia would not be ready for two years. Therefore, it was Germany's time to strike now. as you will find fully set forth in my little book on The

German Navy Unprepared.

Audacious War.'

was not prepared for England's entry into the contest. from Japan Von Tirpitz had told the Kaiser that the German navy The importation of gold from that country is due could not be ready for two years. The result is clear to the fact that the balance of trade is considerable on the map to-day: Germany's overseas colonies and against Japan and there is little exchange making in trade destroyed, her Turkish ally going down before that country on the United States.

honor? Are engagements kept by tetter, or accord-fug to intent to pay. Morgan said he might refuse to lend a million on ample collateral and yet loan a million on character without other collateral. A few years hence Belgian loans may rank of the highest

"If you will study the souls of nations as they come forth to view in this war, you will see the underly-ing base of national credit in broadest aspect.

"I must confess that I am a little in doubt as to the continued blessing of national seace. Never do we see the souls of men and of nations so tried, so developed, so strengthened as in time of trial where lives must stand up and defend principles. "It is worth a trip across the ocean to-day to see the sou lof the British Empire brought forth from trade and strife for pound, shillings and pence, to battle for all that the Empire stands for in the highest conception of empire and making good its trea-

ties and its word of honor. But the British Empire is not unmindful of the trade expansion and the developments that must follow. The empire rejoices from Australia to Canada

road many years nearer than even Cecil Rhodes ever of the regiment. dreamed.

of Europe, and not one of the ten can they call a doubling the mercantile credits of this country, and "Military rule does not beset positives, neighbor- forward in business enterprises, we hesitate, tall instead of rising to our responsibilities and going ress or friendly trade politics, and gaze about to see how somebody outside Much of Publicity Elaborate and in misery and distress is going to improve our

"It is up to you of the banking community to as , but somewhat upon sist to say when and how this country shall go for-

"And the final lesson is whether we shall go for-

ward in peace or war. "I maintain we should go forward in our diplomenlarge our embassies, broaden and strengthen

the hands of the men who represent us with other countries "It is too late for us to go upon a war footing We have but one armament factory in the United States, and the output of that is engaged for the

next three years. "When the Allies, now seven nations, and possibly tess it permeated the soon ten, have won their vitcory for peace, there will manager of Messrs. Wells, Fargo and Co. Express,

of the ocean. normal banks in the third should be banking diplomate. world and then it may be too late for our defences. Perity of the Dominion. "The United States has no right and no ability to

Can Get German Lesson.

"We could not in twenty years build the fortificawould buy and tell berrow and lend effict money or tions, manufacture the arms, or build the warships that could make this vast country a military power. "But we can get the German lesson of organization, efficiency, discipline and physical training. We may take from Switzerland the lesson of efficient "Every bank clerk in Germany, with a military the globe, but makes friendly addance with the lead-ing nations, races, and condinents of the earth. cause be cause be cause by the part of the better bear arms but because be "The first line of a nation's defense is in its dipio macy, in relations just and right and true with all obelience. "Every banker in this country will be a better

"As never before this banking generation is invitmany forced upon Russia during the J quanese wat, ed to enter a larger banking field, a larger citizenship, west,

New York, March 10 .- Representatives of the In- Then it was that advertising came into its first real how many millions will have been brought here from one sees from the car window as to-day he crosses bank there, succeeding J. D. Sim, promoted to Moose Japan by inat time.

Minnesota, the Dakotas, Montana. Oklahoma, and Jaw

the blg guns of the English warships, and the hope for a German footing on the Persian Gulf and the United States have been heavier this year than in road to India destroyed for many years to come. Un- previous years the Jananese are receiving formany read to India destroyed for many years to corne. Un- previous years the Japanese are receiving lowe

NEW \$200,000 GLASS COMPANY.

Washington, Pa., March 10 .- The local Board of

dow glass plant here will shortly be re-opened by a

Trade announces that the long-closed Pittsburg win-

ton business men. Earlier in the week the Hazel At-

las Glass Company announced a resumption in full at

ment to about 5,000 men. The new window glass

the middle of the summer, is expected to provide an

The shutting down of glass plants in Belgium and

parts of France have made possible great things in

the industry on this side, and men close to the situa tion declare there will be more business than Ameri-

GEORGIAN BAY CANAL.

Ottawa, March 10 .- The Railway Committee of the

Mr. L. A. Lapointe, M.P., of Montreal, was anxious

Commons has granted the application of the Ottawa

plant, which it is expected will be in operation by



LT.-COL. G. H. BAKER. M.P. Whose list of officers for the 5th Mounted Rifles veloped, and that Africa has its Cape to Cairo Bail- has just been announced. Col. Baker is in command



Tireless Campaigns of **Canadian** Railroads

HISTORY OF THE POLICY

Extension of Advertising Needed as it is Not Yet Used to the Greatest Advantage by the Railroads

A plea for greater attention to advertising on the part of Canadian railroads and for its use in combating problems of legislation as well as extension of entire institution from the anominel messencer at be no longer a call for arms, armies or armaments. New York, in an address before the Canadian Rail-the foor to the assistant base, the president's datas. There will be a reduction of war forces throughout way Club here last night. "If ever the prosperity of Europe and no necessity for an increase on this side a country has been builded upon advertising-shrewd, solid suggestive, constant, aggressive advertising." he

"Should Germany win, she is in control of the said, "that surely has been the story of the pros "Much of that advertising has been in the form of

the elaborate and tireless campaigns on the part of the great railroad systems of Canada. For not only have they labored both to create a travel desire, but they have been instrumental in starting the great tides of immigration

"I am filled with respect at the way that railroad advertising has made the Canadian Rockies Mecca for three-quarters of the American continent but I am filled with a real amazement when I con template how Canada has brought workers for her broad fields by the simple expedient of thoroughly advertising the possibilities that she holds for them. In all our broadest flights of Yankee enterprise, with our capital and our resources, we have not yet exe-

cuted for the United States an advertising plan of the same sort, so economically efficient and so absolutely suited to the needs of a nation that has not itself. In the the source of the source of

OF JAPANESE GOLD TO STATES. tion force the railroads took up the work them- vote-at an election called for that purpose."

ternation I Banking Corporation sav that they do not respect in the railroad offices of the land. It took sakatoon Sask. March 10.-W. T. R. Smith, of from Japan will cease. They do not believe it likely until the end of the war, and hestiste to estimate farms and the fine towns, the budding cities that Frances. On. to fill the position of accountant in the

West Texas. That advertising was often poor-as our advertising standards of 10-day go-but it was thorough and generous. The results that followed ALABAMA POWER GO it were astonishing. The response was immediate The railroads saw that response and invested mor advertising funds. The response was increased proportionately. There are counties, metropolitan cities, -with trolley systems and country clubs and taxi cabs and tango palaces-whole developed States in our land that are young enough to say, and say with Disposes of \$2,000,000 of Prior Lien truth, that they were builded upon the policy of Am-erican advertising. "This," said Mr. Hungerford, "has also been

history of the development of Western Canada by the advertising of your own railroads. Only you have had two benefits which were denied to the railroads of the United States a generation or so before. You have had the benefit of experience and you have advertised in a day when advertising has begun to come into its own.

"Just as the legal department of the railroad is its defensive wing, so should the advertising department be its offensive. The advertising manager should sit alongside the general manager and the traffic manager, the counsel and the comptroller. He should be freed from the detail and left to plan the public-

ity of the railroad, in its every phase. It should not methode alone his work to write time-tables or scurry immigrants out to new localities, to see reporters or to attempt to steal fast freights from his nearest competitor. His work should combine these things and then reach to a far higher plane, the meeting and gauging and shaping of public sentiment of

which more in a moment. "The advertising manager of the railroad should be trained-he should train himself if you please-as arefully as that general counsel has trained himself. There are plenty of educational forces that stand ready to help him make himself a better man not only for the railroad for which he works but for the satisfaction of his own peace of mind as well. . He should e not only a student of advertising and the things that pertain to advertising, but he should also be a student of changing conditions, he should be what we of 'the States' sometimes call a publicist. "For no matter how intelligently and successfully

our railroads may have advertised for immigrants and for passenger traffic of every sort and condition I do not believe that they yet have used paper and ink to the greatest advantage to fight the most of their batthese means the new bonds were made a first unjust legislators and commissions. They have on all the operated properties and as the dup bating problems of legislation as well as tatemany a gence. As a rule, it they have auvertised to rule issue and, under the mortgage, should never service was voiced by Mr. E. Hungerford, advertising sentiment through newspaper advertisements, it has 50 per cent. of the duplication value, the new been an eleventh-hour measure adopted in a great

"The railroads of the State of New York-splendid advertisers for passenger traffic each one of themunited in such an eleven-hour appeal throughout the newspapers of the State against the so-called full-crew bill, which was then before the Governor of the crew bill, which was then before the dovernot of the ton, Decatur, and New Decatur. In addition if r State—a bill which would add more than \$2,000,000 to their costs of operation. The 'ad' was generous by the Birmingham Railway, Light & Power Co. in proportions, but the Governor laughed at it and used in Gadsden and a number of other large power of public opinion to know that the railroads had thrown away their money

"On the other hand, what a different result might have been written if the railroads steadily and persistently, whether under legislative fire or in times first mortgage bonds is \$136,880 a year, it is earning of seeming calm, had told their story quietly and in- well above twice its interest requirements terestingly through the newspapers of the State. It earnings were made on a basis of only eight monthe would not have cost them anything like \$2,000,000 a operation of the 70,000 horse-power hydro-electric year to have brought an intelligent public sentiment plant at Lock 12 on the Coosa river, and include m to their aid. What it would have cost would have revenue from contracts signed with a large number been the expenditure of thought and careful planning of consumers not yet connected to the lines. by one man in authority-a man trained for just such really begun to grow as yet." condition himself. Here is a basis sor increased in-speaker told of how, not long after the close of the speaker told of how, not long after the close of the campaign has just been waged by the railroads of the and also a 2,000 horse-power hydro-electric station menace in New York. In fact this very sort of a station of 15,000 horse-power at Gadsden is owned Civil War in the United States the railroad lines began State of Missouri against the 'full-crew bill,' which at Jackson Shoals. In addition, the company owner to multiply in the unpeopled Southwest and the North-had also come into being in that State. Despite the sites on the Coosa River capable of developing 250 fact that the bill had passed and had become opera- 000 horse-power and controls several other ment—and the enrichment of the railroads that had tive as a law a shrewd and deliberate advertising oped power sites of great possibilities in Alabama been built to serve them --- was population. In the ab- campaign, conducted at a most reasonable cost to sence of any other intelligent or organized immigra-the railroad, succeeded in repealing it by popular

official Referee J. A. McAndrew, K.C.



Many Causes have Con

General Uplift --- Spi

AMERICAN MAR

mony, Brass, Copper and

tions Good in Co

Among Advancing Lines Are Spe

A condition of unsettlement i

local metal markets and in con

been a great many uplifts in the

tariff, but a great many things

o the general rise. The spread

and New York markets can be cre

again the pending opening of the

been inactive for several months

spelter, tin, lead, antimony, brass

der. etc. Country business is o

ment and dealers are expecting

extra building on the farms and in

tle betterment can be expected i

Likewise, collections in the count

good, but in the city, show no

With an advancing market in N

tremely firm one in London, the

shown an unusual burst of stren

our cents to be noted in quota

Spelter is up to 121/2 cents in th

ruling is between 46 and 50 cents.

ing a total advance of 1 cent fo

cents for the fortnight. Furth

look as though the market will sto

seem to show that a higher le

causes celebra in this connection:

American markets, consequent to

the rapidly diminishing visible su

rican market has advanced sligh

There has been considerable

locally, although the quotation of ingot has not been altered. Th

been cleared, however, and Am the German "blockade" of Englar

trepidition, claiming that as it ef

mand, the increased output will

Lead has been an upwardly in

to the fact that the metal in

the quotation has been advanced

has been advanced 10 cents durin

market and advances have been.

being quoted as high as 27c and

e had for strictly pure; 22c an

A two cent uplift has been felt 19 to 21 cents. The situation is a one and further advances might

the United States, the metal is be

There have not been any cha

arket for bar iron and steel as

COTTON MARKET ST

understood that manufacturers an

readjustment of prices. The que

New York, March 10 .- Cotton ma

Paris, March 10 .- Spot wheat u

May 8.73, off 2, July 8.99, unchang

lowest levels respectively.

as 23 cents.

and \$2.05.

at 160 %.

MANNAN MANNA MANNAN MANNAN

Expensive tin and lead is con

world is very much old

in the Canadian tariff.

irregular prices.

before the

There is a p

Among the advances of the pas

etivity.

supposed German "blockade"

The arrival of spring v

which is commencing

The market has had

entirely due to the readjust

Expected to b

VOL. XXIX. No. 257

Bonds to Carry on its Work

FINANCING IN NEW YORK

leretofore Substantially All its Funds Have Been New Bonds Part of a \$5,000,000 Issue.

New York, March 10 .- The Alabama Power C the operating subsidiary of Alabama Traction, Light & Power Co., has sold \$2,000,000 6 per cent. three year first mortgage bonds to Harris, Forbes & Co

The new bonds are part of an authorized issue \$5,000,000, and are a first lien on all properties of the company, subject only to \$278,000 Anniston Gas a Electric Co, first 5s and \$49,000 Huntsville Railway & Light first 6s. Of the unissued bonds \$1.250,000 may be issued against the present property when net earnings for the preceding twelve months i been equal to twice the bond interest on all bonds outstanding and those to be issued, and the remain ing \$1,750,000 may be issued for 80 per cent. of the ash cost of construction of additions and exten

with the same requirements as to earnings Substantially all former financing of the comhad been done in London, and Alabmaa Trac Light & Power Co., which owns all the stock of bama Power Co., as well as all its issued first m gage bonds, had issued against these holding. wn first mortgage bonds and its stocks. Last the company deferred interest on its \$10,914,400 and after negotiations with the bondholders, the \$10 000,000 first mortgage bonds of Alabama Powwhich it held, were changed to 6 per cent. bonds and arrangements made for the present is of prior lien bonds, which will furnish the

with funds to carry on its work in Alabama value of the property is far in excess of th issue and, under the mortgage, should never exceeded are well secured as to principal and interest.

Alabama Power Co. serves, directly and indirect a population of 300.000 and directly serves with Decatur and New Decatur; with street railway nishes, under long time contracts, all current use Greater Birmingham and Bessemer, all the curre consumers.

Earnings of the company for 1914 were \$616.80 gross, with operating expenses and taxes of \$312 ;; and net earnings of \$304,547. As interest on the

FARMERS' BANK SHAREHOLDERS.

Shareholders of the defunct Farmers' Bank, in an effort to evade double-liability, will take the ground that as the charter was irregularly issued the was never properly organized and as a result they can not be held liable

The amount involved is about \$1,000,000 The whole question will be argued shortly before

Robert Limited

PARIS SPOT WHI

Public notice is hereby given the c Companies' Act, letters paten the Lieutenant Governor of the ng date the nineteenth of Fe Madeline Baker, stenographer ker. stenographer, rchant, Montreal, for



lange has been 25 per cent. prices for their silk than for many years. This discount, even when eGrma nexchange was only 7 coupled with the fact that Japan is now purchasing per cent. discount. Now German exchange is 15 per from this country a great many commodities which cent. discount, and with the Dardanelles opened to she formerly hought of Germany, has necessitated Russian wheat and rye, Russian exchange will soon her shipping hold. The general upset in the foreign ascendant. exchange situation as a whole has acted against "Sound finance must be based upon sound diplom- Japan, as that country's balances were usually de-

acy, upon sound trade and free lines of communica- clared through London, whose exchange is at present tion.

"The third banking lesson from this war is that American finance must hereafter be of a broader character, less local and more international.

six billions of American securities owned abroad, and sales of them in the New York market progressing at the rate of half a million a day, every American banker must take on a larger thought, a new \$200,000 company, backed entirely by Washing tor business and the busine larger view. Post office receipts and customs collections are no longer the important factors in Ameri-can finance. The United States is no longer isolated matrix bere and in West Virginia, giving employ-ment to about 5000 men. The united States is no longer isolated to be about 5000 men. The second to be about 5000 ment to about 5000 ment 5000 me She is a part of the world's finance. The American banker must think in broader lines. He must know the trade relations of the men to whom he loans ney, and to what extent those relations may be affected by foreign developments or complications.

Under our great Federal Reserve Act we have just entered for the first time into the field of scientific banking, a field where England, France, and Germany are past masters. We must know and understand their finance.

Animating Souls of Nations.

"The war presents the greatest opportunity the rounger bankers in this country have ever had to study the finances of nations, and here comes the fourth lesson for us all. You can understand the finces of nations when you understand not only their to know just when operations would commen iffical and social organizations, but also know phasizing the importance of the undertaking to the mething of the meaning of the animating souls of people of his city.

Tou don't lend to an individual altogether on his sets, or his promise to pay. You must now the incluo, and sout of the man behind the promise. with nations. Are their credits bound up with a bill was approved. Mr. Gerald White, promoter of the bill, said he did

considerably below acrmal.

annual payroll of \$125.000

can plants can handle.

MONIREAL

Statement of Assets and Liabilities as at 31st December, 1914

Assets	Liabilities Claims (resisted) nett \$1,633.44 Claims (unadjusted) estimated nett 10,190.00 11,824.24 Premium Reserve (Government Standard) 186,727.53 Paid-up Capital 200,000.00 Surplus Assets over Liabilities 740,356.00 \$1,138,907.85
Bonds and Debentures:	Claims (resisted) nett \$1,633.44
Par Value \$137,933.10	Claims (unadjusted) estimated
Book Value	nett
Estimated Market Value 119,267.67	11,824.24
	Premium Reserve (Government Standard) 186,727.53
Carried at Book Value \$129,399.65	Paid-up Capital
Cash in Bank and on hand	Surplus Assets over Liabilities
Interest due \$1,123.97	
Interest accrued 2,820.14	
3,944.11	
Due by Agents	
Mortgage (Collateral Security) 14,431.27 Office Furniture 2.632.59	
	다 집에 가지 않는 것 않는 것 못하는 것이다.
Capital Stock due by Shareholders	그는 그는 그는 것이 아파 가슴이 가슴을 가슴을 가 다.
Premium Stock due by Shareholders 29,650.00	
Uncalled Capital	
TOTAL ASSETS \$1,138,907.85	\$1,138,907.85

A state of the second and

Dansereau, merchant, Montreal, for poses: To manufactsure, purchase or otl to sell or otherwise dispose of a scools, wares, chattels and merchan to deal in and with all species of or imnoveable capable of being of the business of retail store or sto To enter into any arrangement j fits, union of interest, co-operatio reciprocal concession or otherwise, persons, company or corporation, ce in, or about to carry on, or enga or transaction which this compan carry on, or which may be directly effit the company, and to take or shares and securities of any such sell, hold, re-issue, with or without erwise deal with the same: To erect, construct, manufacture, tet or conduct any buildings, work ery appliances or establishments m able for the purposes of the compan To invest and deal with the mon. To invest or the company as its of the company as the compan and future use of the compan and future use of the company as its of the;

time;
 To acquire by purchase, exchang ise from any individual, firm or er oncern or otherwise and to carry c tore or stores and to pay for the s onds or in paid up or partly pai omnany;

mpany; To amalgamate, unite or join with r corporation carrying on any simi

or corporation carrying on any simi ress: To sell, lease, transfer or otherw whole or any part of the business a term of the output of the part of the second of the output of the second of the output of the output of the company in connection with person firm or corporation for the company in connection with promotion or organization, or in co solution of the company's business property rights ...quired by the co the company in connection with a the output of the company's business output of the company's bu

1226-9-2. Deputy Prov

VOL. XXIX. No. 257

000 of Prior Lien

XXIX. No. 257

NEW YORK

Carry on

ork

its Funds Have Been Bonds Part of a Issue,

he Alabama Power Co Alabama Traction, Light 0,000 6 per cent. three.

Harris, Forbes & Co. f an authorized issue of on all properties of the 278,000 Anniston Gas & ,000 Huntsville Railway nissued bonds \$1,250,000 present property when ng twelve months hav d interest on all bonds issued, and the remainfor 80 per cent. of the additions and extension as to earnings

ancing of the con and Alabmaa Tra rns all the stock of ull its issued first n inst these holding, its 1 its stocks. Last year on its \$10.914,400 e bondholders, the \$10 of Alabama Power C to 6 per cent, means e for the present issu 11 furnish the compan work in Alabama 1: were made a firs and as the duplicat n excess of the e, should never exceed a value, the new h al and interest.

directly and indirect rectly serves with he Talledega, Huntsvill ith street railwa and with gas. Annis ar. In addition it fur-racts, all current used Light & Power Co semer, all the curr emer, all the curre r of other large power

or 1914 were \$616 S. and taxes of \$312.34 As interest on the 0 a year, it is earning requirements. of only eight month--power hydro-clectric river, and include no with a large number to the lines. npany is generated a 70,000 horse-power at ich it is planed to A stream generation

at Gadsden is owned hydro-electric station n, the company owns ole of developing 150 several other ibilities in Alabama

REHOLDERS. Farmers' Bank, in a)

will take the ground larly issued the bank d as a result they can

t \$1,000,000 argued shortly before w, K.C.

any



General Uplift ---- Spring Business Expected to be Good AMERICAN MARKETS UP

Among Advancing Lines Are Spelter, Tin, Lead, Antinony, Brass, Copper and Solder.-Collections Good in Country.

A condition of a second been inactive for several months on end.

good, but in the city, show no improvement, what- and retail vendors in towns and villages throughout

There is a pronounced spread of not excessive. irregular prices. our cents to be noted in quotations. The present

look as though the market will stop there. Indications seem to show that a higher level will be reached world is very much older. There are two causes celebra in this connection: the stiffness in the erican market has advanced slightly over one cent in of export trade.

There has been considerable strength in copper routine inquiry. locally, although the quotation of \$16.50 for casting ingot has not been altered. been cleared, however, and Americans still regard Tar is repeated at the German "blockade" of England with considerable cents more for retort.

Lead has been an upwardly inclined market and has been advanced 10 cents during the week. Expensive tin and lead is controlling the solder being quoted as high as 27c and as high as 29c can lowest levels respectively.

and further advances might be looked for. In the United States, the metal is being quoted as high There have not been any changes noted in the market for bar iron and steel as yet, although it is understood that manufacturers are considering some

readjustment of prices. The quotation locally is \$2 total since Augsut 1st of 5,752,867 bales. and \$2.05.

COTTON MARKET STEADY. New York, March 10 .- Cotton market opened steady, May 8.73, off 2, July 8.99, unchanged. Oct. 9.27, up 1.

PARIS SPOT WHEAT. Paris, March 10 .- Spot wheat up % from Tuesday at 160 %

 Robert Limited.
 Finest September creamery
 00c to 35c
 1 p.m.

 Public notice is hereby given that, under the Que-bee Companies Act, letters patent have been issued by the Licutenant Governor of the province of Quebec, bearing date the nineteenth of February, 1916, incor-treal. Joseph Alphonse Deguire, agent, Mont-real. Joseph Alphonse Deguire, agent, Mont-real, Joseph Alphonse Deguire, agent, Montreal, Jesseph Dansereau, merchant, Montreal, following pur-Doses:
 Cheese is unchanged locally. A generally steady de-business passing, however. is for local account.
 Can. Pacific
 166 Southern Pac.

 To manufactsure, purchase or otherwise agenting 4.81.
 Firest Colored cheese .
 17% cto 1

To manufactsure, purchase or otherwise acquire and Finest colored cheese 174c to 174c

79,130,593 BUSHELS OF WHEAT IN FARMERS' HANDS LAST MONTH Ottawa, March 10 .- A press bulletin issued to-day office, gives the reby the Census and Statistics sults of a special inquiry for the purpose of ascer

taining the stocks of wheat in Canada on February 8, 1915. The inquiry, carried out by direction of the Hon. Sir George Foster, Minister of Trade and Commerce, and conducted by the Gensus and Statistics Office in conjunction with the Department of Trade and merce and the Board of Grain Commissioners, was effected by means of schedules addressed to elevator flour mill and railway companies, and the crop-reporting correspondents for the estimation of quantities in farmers' hands. Compilation of the returns received shows that the amount of wheat, and of wheat the equivalent of flour, in Canada on February 8 last. A condition of unsettlement is still evident in the was 79,130,593 bushels, or, if allowance be made for a

been a great many uplifts in the general list. This is figures of 80 million bushels. The total of 79,130,598 a great many opinion and the readjustment following the bushels is distributed as follows: Terminal elevators, tariff, but a great many things are all contributing 2,853,679 bushels; railway elevators. 1.213.952 bushels; the general rise. The spread between the London other elevators, 26,776,246 bushels; flour mills, 6,160,- been in New York for several days securing war orand New York markets can be credited for some lines- 840 bushels; in transit by rail, 12,571.876 bushels, and ders for his firm. the supposed German "blockade" for others and still in farmers' hands 29,554,000 bushels. The result of again the pending opening of the Dardanelles for other the inquiry shows that the quantity of wheat in Cannes. The arrival of spring will tend to improve ada should be amply sufficient to meet all requirewhich is commencing to show considerable ments between now and the next harvest. For seedactivity. The market has had a long rest, having ing this spring and for food during the next six months, it is estimated that 4414 million bushels will

Among the advances of the past week are numbered be required, thus leaving, on February 8, 1915, in addispelter, tin, lead, antimony, brass, copper, sheets, sol-spelter, tin, lead, antimony, brass, copper, sheets, sol-der, etc. Country business is on towards improve-of 35% million bushels for export and reserve. From ment and dealers are expecting to see considerable February 8 to March 2, 36,370 bushels of wheat, and extra building on the farms and in country towns. Lit- flour expressed as wheat, were imported and 6.741,990 the hetterment can be expected in the city, however. bushels were exported. The inquiry took no account Likewise, collections in the country districts are very of quantities of wheat flour in the hands of wholesale

With an advancing market in New York, and an ex- These quantities, although relatively small in indivi-With an obvancing market in New York, and an ex-tremely firm one in London, the market for tin has there an moust of strength and some very ing to show that the estimate of 80 million bushels is the dual case, amount to a considerable aggregate, tend-the dual case, amount to a

UNITED STATES TRADE

is a user of the fortnight. Furthermore, it does not March 6th was \$25,812,000. For 3 months \$411,483,000, imported 12,789,969 bushels from Russia and Central

NAVAL STORE MARKET

New York, March 10 .- The market for naval stores American markets, consequent to the scarcity there, is quiet, there being a small routine business transthe rapidly diminishing visible supply and the recent acted. The primary markets are slow, Savannah bevances in the Canadian tariff. Spelter in the Am- ing especially dormant, feeling the effect of the lack Spot turpentine is quoted at 45c. to 45 bc. with a

The situation has not barrels of rosin and 350 barrels of turpentine.

\$3.40. The following were the prices of rosins in the yard: the quotation has been advanced to \$5.50. This is B, \$3.45; C, D, E, F. \$3.55; G, \$3.60; H. \$3.62%; I, \$3.65 fact that the metal in the United States to \$3.70; K, \$3.80; M, \$4.50; N, \$5.50; W, G, \$6.05; W, in war, and large sections decimated, other countries FINISHED AMMUNITION NOW BEING W. \$6.15.

market and advances have been noted, half-and-half Savannah, Ga., March 10.-Turpentine firm 42c.; sales, 27; receipts. 6; shipments, 228; stock, 31.107 be had for strictly pure; 22c and 24c is about the Rosin, firm, sales, 352; receipts, 208; shipments, 300; owest levels respectively. A two cent uplift has been felt by antimony, from 9 to 21 cents The in the felt by antimony from G, H, \$3.07½; I, \$3½; K, \$3.22½; M, \$4.00; N, \$5.00; 19 to 21 cents. The situation is an extremely strong W, G, \$5.45; W, W, \$5.55.

Liverpool, March 10 .- Rosin, common, 11s. 6d., nominal. Turpentine spirits 41s. 6d. Cotton exports from the United States for the

week ended March 6th were 271,815 Sales, making a



From all sources, the demand for butter continue

good and consequently there is a firm tone to the mar Finest September creamery 00c to 35c

Demand sterling 4.81.



THE JOURNAL OF COMMERCE, WEDNESDAY, MARCH 10, 1915

MR. J. H. PLUMMER.

President, Dominion Steel Corporation, who has



Canada Can Now Prove That She is the Granary of the Empire-Much Depends Upon Her and Her Capabilities of Supplying Britain in Time of Need.

There have been a great many interesting things and retail vendors in towns and villages throughout Canada, nor of quantities of wheat in local grist mills. These quantities and through retuined the second secon

Empire." It is not that just now: a few figures are favorable, est given to show just how far short of it, Canada really Africa-An miling is between 46 and 50 cents. Spelter is up to 12½ cents in the local market, mak-ing a total advance of 1 cent for this week and 2½ UNITED STATES TRADE. Washington, D.C., March 10.—The balance of trade in favor of the United States for the week ending 80,013,879 bushels from the United States. She also favorable

> Great Britain imported 24,148,833 bushels of barley in 1913 from Russia, Roumania, Turkey, Germany and Austria. From Canada she took 5.977.53 bushels, or

Great Britain imported 185,125,000 bushels of wheat from dealers to be werst els in the same time. How far is Canada going to help Tar is repeated at \$5.50 for kiln burned and 25 to make up the deficiency?

Great Britain imported from Aug. 1, 1913, to July trepidition, claiming that as it effects the export de-mand, the increased output will suffer to some ex-to shading. Common to good strained is held at 34,750,000 bushels, Germany 25,077,000 and Roumania 17,195,000 bushels. Who is going to make up this de- | ficiency of seventy-seven million bushels? With more than half of productive Europe engaged

and especially those forming the British Empire, we will have to make up huge deficiencies, both of foodstuffs and material.

LIVERPOOL CORN QUIET.

points off. Market at 12.30 p.m. quiet. May-June July-Aug. Oct.-Nov. Jan.-Feb.

steady with middlings at 5.07d, sales 8,000 bales, re- of the explosives. eipts 4,000 including 1.500 American. Spot prices at 12.45 p.m. were American middlings.

fair, 5.97d; good middings 5.39d; middlings 5.07d; low middlings 4.67d; good ordinary 4.87; ordinary 4.07d. Liverpool, March 10 .- Corn opened off 14 from

Tuesday March 7s 4%d.

Off

Off

Off Off

Off 1/2

LONDON INACTIVE. London, March 10. -Markets inactive. Consols 68

-16. War loans 94. New York I p.m. Equivalent. Changes, 94.4 1194_{2}

BIG ARCH BRIDGE AT SASKATOON WAR HAS CREATED NEV MAY BE COMPLETED NEXT FALL Saskatoon, Sask., March 10 .- Instructions are now awaited to proceed with the completion of the big concrete arch bridge, the fifth bridge over the South Saskatchewan at this city. The work still remaining to be done includes the erection of the upper superstructure carrying the 45-foot roadway for a double car line, and also for vehicular traffic, and also the two sidewalks, each eight and a half feet wide, which will be carried on reinforced spandiels cantilevered from the sides of the arches If the work a begun fairly early in the spring, Mr. Saynor, the engineer, is of the opinion that the bridge can be completed by next fall.

It is a very imposing structure, which will en in a": about \$500,000, two-thirds of which is contributed by the Provincial Government

CROP PROSPECTS IN EUROPE.

United Kingdom seeding for whe of winter who plant a large are spring wheat. France-Outlo ther unfavorable

cultivation. op condition toes are scarce Russia-Snow

is satisfactory Balkan Stat av freezing and thawing is reported, but on age is expected

Argentine rain.

Spain-Unse. ly dry and crop prospects un-

THE HOP MARKET

Great Britain inported 185125000 hushels of which Great Britain imported 185125000 hushels of wh

1913 Non Old olds 7 to 8 Germans, 1914 35 (c. 28 Pacifics, 1911 Prino to choice, 15 to 16.

Medium to prime 13 to 14. 1913, 9 to 11. Old olds 7 to 8 Bohemian, 1914, 36 to 40. ----

New Glasgow, N.S., Match 10.-The Steel Furnishing Company here has received an order for one hundred thousand cordite can for eighteer, pound shrap, chanics accustomed to the work in any of the above nel shells and have been turning out the article, mentioned places can be utilized. Liverpool, March 10.-Futures opened quict 2 to 21/2 They expect to produce from seven to ten thosuand

New York, March 10 .- Jute is quiet at the old basis The first shrapnel shell which could be termed filled of 4.85c for shipment. It is hard to secure tonnage The first shrapnel shell which could be termed field of 4.85c for shipment. It is narre to secure tormage 531 530% 532% 532% 532% 532% 532% 532% 533% 533% 533% 533% 533% 534% 535% 535% 536% 537% 538% 53



CANADIAN INDUSTR Manufacture of Tulol-Abase, Material Used in High Explosives Can be **Carried on by Steel Companies**

PAGE SEVEN

CAN ALSO MAKE BENZOL

Dominion Steel Company Has Already Received Gov-ernment Orders, Which They Are Now Working Upon-Heavier Orders Later.

Since the war commenced, Canadian industry has profited to some extent, through having new fields opened to it, to the exclusion of the foreigner. There is one new industry open to steel companies of Can-Weather is unfavorable and ada, which will be encouraged by the Government, progressing slowly. Condition who have already ordered some fair amounts. This air. Farmers are preparing to is the manufacture of tulol-abase, a material used pring wheat. new crop is not good. Weascarcity of labor is against It is a by-product of the coke oven, which will also produce benzol, a gas engine fuel of high power. These cenerally seasonable, and re- products can be manufactured by the steel companies of measure, speak highly of of the Dominion to very great advantage, only neces-sitating a slight extension of their plants and withopearing and outlook for crops out interfering in the least with their regular products.

The Dominion Steel Corporation, it is stated, has ede outlook is satisfactory. Acre-large, enment for tulol-abase and when the manufacturg or has been very unfavorable of the product has reached a satisfactory basis, furer mas been very unfavorable of the positivity of wheat. Come has suf-ality of wheat. Come has suf-sim. Importation has commenced. zol, can be used as a substitute for petrol or gasoline,

acree that wheat has suffered but requires some twenty per cent. more air for e rain, crop outlook mostly un- combustion and only a slight adjustment of the carin central districts, where poor, report says Crop prospects Work among the steel companies, occupied i

Work among the steel companies, occupied in the manufacture of shrapnel shells continues to progress very satisfactorily, as well it might, for undoubtedly this is one of the most important new industries which has been established since the war began. The shells are now being turned out in great quantities by a large number of firms in all parts of the Dominion. The establishment of the new industry not New York, Match 10, -There was no new demand only enables many Canadian firms to keep their fac-

manufacture of shrapnel shells to be made in Winniroutine inquiry. The receipts of naval stores at this port were 609 ed 163,267,000 bushels and Roumania 45,643,000 bush-prime 12 to 14. all of the big foundries of the city-the Manitoba Bridge and Iron Works, the Dominion Bridge Company, the Vulcan Iron Works and the Western Steel and Iron Works, besides the machine shops of the

C. P. R., C. N. R., and G. T. P .- will participate in the big enterprise. In the manufacture of the shells on million dollars

will be expended in labor alone. The cost of material will bring the total to a very large sum. More than PRODUCED BY NOVA SCOTIA STEEL. long time. The contract means that no great expense

	to sell or otherwise dispose of any or all kinds of soods, wares, chattels and merchandise and generally to deal in and with all species of property, moveable of immoveable carbotic charge and the second s	
1111	or immoveable capable of being owned, to carry the business of relative to carry the business of relative or an end of the carry the business of relative to the carry to the business of relative to the carry to the business of the business of the carry to the business of the carry to the business of the business of the business of the business of the carry to the business of the busines	The Leading Technical Trade
	10 enter into any arrangement for a start	Tanana tin Alas Engeliation to
1		Journal in the English-speaking
	in, or about to carry in or corporation, carrying on, engaged be noted, demand being active. There is no more no sales were reported.	Pulp and Paper World
=		r uip and raper world
=	carry on or which may be directly or indirectly ben-	그 아님 그는 그는 것이 한다. 한다는 것이 아님에 가지 않는 것이 아님께 가장 가려면서 사람들
=		
-	sell hold to ignore that corporation and to There is no change in bears to note for which that hides.	
=	erwise deal with the amount guarantee or oth- is a steady demand at firm prices. Supplies on spot	
	are light and the undertone to the market is strong.	THODOLICHLY COVERS THE MOST DURING WEIGHT
	let or conduct any buildings, works, plants, machin- ery appliances or exterior or exterior of a state of the	THOROUGHLY COVERS THE MOST RAPIDLY EXPAND-
=	ery appliances or establishments necessary or desir- able for the purpose of the stablishments necessary or desir-	ING INDUSTRY IN CANADA AT THE PRESENT TIME,
1,824.24		viz.: THE PULP AND PAPER INDUSTRY. NEW PRO-
	not immediately required to interest the company Undergrades	
6,727.53	may be convenient and an	CESSES, NEW MACHINERY AND INVENTIONS ARE
0.000 .00	To borrow monies for the company for immediate The market for potatoes remains quiet on account Guatemala	EXHAUSTIVELY DESCRIBED. NEWS SUMMARIES OF
0,000.00	to all and the company as required from time and imited demond and prices are average	
),356.00	to time; To acquire by mirchase avalance to the controlled mintee demano and pitces are easy Central America	THE ENGLISH AND UNITED STATES FIELDS FROM
	Wise from any individual divide the set of other-	SPECIAL CORRESPONDENTS. REPORTS FROM THE
	concern or otherwise and to carry on any other retai were made at 60c to 65c per bag ex-store.	
	store or stores and to pay for the same in stock or in bonds or in nand and the same in stock or in and the same in stock or in a store or stores and to pay for the same in stock or in a stock or in a store or	LEADING PULP AND PAPER MARKETS OF THE WORLD
=		
	To altra leg and a plan of sock of the Spring wheat flour steady. Prices per barrel: - Tabasco	
E (1	company: To amalgamate, unite or join with any other person or corporation carrying on any similar or allied busi- ness: Second patents	The Line La La state A Martine A Discover and the
	ness; polation carrying on any similar or allied busi- second patents	The Ideal Advertising Medium for Firms Desiring
=	To sell, lease, transfer or otherwise dispose of the Strong clears	to do Business with Canadian Mills
=		to do Dusiness with Canadian Mins,
=	such sale lease or facept by way of consideration for barrel:-	
E		
=		
=	any person firm or corporation for services rendered to the company in connection with its incorporation, promotion or corporation, Barrier Millfeed firm. Prices per ton:- Santiago	Published semi-monthly by
=		
3,907.85 🔳 👔		THE INDUSTRIAL & EDUCATIONAL PRESS, LIMITED
		THE INHUGINIAL & COUDAINNAL FALJJ, LINNICO
=		
=	and (1,000) divided into one thous-	35-45 ST. ALEXANDER STREET, MONTREAL, CANADA
0,000.00	an suc city of Montreal	and an and a set of the
	Dated from the office of the Provincial Secretary, No. 1 hav	· · · · · · · · · · · · · · · · · · ·
	this nineteenth day of February, 1915. No. 1 hay \$19.50 to \$20.00 Country slaughter, iteers 60 or over 20	
Sell.	1226-9-2 C. J. SIMARD. No. 2 extra good	Heran Maria I He
and the second second	1220-9-2. Deputy Provincial Secretary. No. 2 hay	



Bowling Association will be closed on March 22nd. and the tournament will start on the 25th, ending on Victoria . the 3rd of April. Two-thirds of the entrance fees New South Wales ... 165,295 will be used for cash prizes for the winners of the different classes. All entries should be in the hands Queensland Western Australia .. .1,282,658 of Secretary Fanning as early as possible South Australia

John Shields, veteran horse trainer, was killed yesterday at Crown Point, Ind. He was driving a colt when a passing street car freightened the animal. It shied, throwing Shields into an electric His skull was fractrued. He had trained 1,200 horses for the track.

Joe Kelly is no friend of the Federals. He refused to let independent players oiling" out at Hot Springs inside the ball park which the Highlanders leased there.



has been mined in Victoria.

The next meeting of the M. B. A. will be held on The Montreal Tramways Company declared regular

to charge for certain services hitherto performed free

the annual yield from this source has fallen from \$79,-298,080, recorded in 1903, to \$42,814.340 in 1914. Since 1851, from which year the production of gold in Australia dates, over \$1,435,618,000 worth of the metal

The high-water mark of Australia's good production was in 1903, when 3,837,064 fine ounces were mined. Since then the decline has been continuous. Thus,

1914.

The small consumer apparently has not realized how March 11th, when a report of the progress of the memory of the progress of the progress of the memory of the progress of the pro

for less than eight cents a pound.

Prosident Truesdale, of the Lackawanna, says basic of the German failures on the eastern front, and as conditions of the large interests of the country are confirming the impression long ago formed here that undoubtedly as sound and strong in every way as ever the Germans, despairing of success on the western befor:

Oscar W. Underwood declares that if the United then, at least, by barring a Russian advance toward States government regulation of railroads is a fail- Berlin." ure government ownership is the next step. He urges a fair deal for the roads.

Gary Heat, Light & Water Co., subsidiary of United States Steel Corporation, has voluntarily submitnot be contested in court's and rehearing of the case ted to regulation of Indiana Public Utilities Commission. Hostile local legislation and activity of wouldbe competitors are said to have inspired action.

much in the way of service he has been getting but new manufacturing concern called Bridgeport Arms meetings.

WHEAT DOWN 3 CENTS.

East Prussia. The German raid will doubtless be judged by impartial observers as one of the costliest front, had staked everything on a chance of victory over the Russians, if not by an invasion of Russia

It is semi-officially announced in Berlin that panic reigns in Constantinople. Enver Pasha, the leader of the Young Turkish party Committee of Union and Progress), who is regarded as chiefly responsible for the entry of Turkey into the war, has, it is report hurried to Berlin for a secret conference with the Emperor Wilhelm and the members of the Germa General Staff in regard to the Dardanelles. It is sur mised that some desperate coup in order to save Con Bridgeport dispatch to the New York Times says stantinople will be hazarded as an outcome of these

Many streams were laid to the h owers were the roof, through which numerous

oors steadily and down to the

During the early part of the fir

ntinued to run, in order that even

lewyers to rescue their papers.

valuable records, statistics, b

WILL MAINTAIN NEUTR

WANT EASTER HOLID

HOLLINGER MINES

U. S. COTTON EXPOR

the building as rapidly as possible

There have been no estimates of

the West wing put forward as yet,

state that it will be very considera

the upper floor gutted, but the lowe

were completely inundated and th

water will be very considerable. Th

owned by the Provincial Govern

Washington, D.C., March 11 .- Se

Navy Daniels has ordered the destr

and Drayton from Guantanamo to I

the port authorities there in mainte

from Washington to the same port

New York, March 11 .-- The memb York Coffee Exchange will petition the agers to close the Exchange on Good F

Hollinger has declared its usual for

dend of 4 per cent., payable March 25

and Saturday, April 3rd.

ers of record March 18th.

Naval yacht Dolphine was despat

Vast torrents of water f

en taken to the hospital suffering

At the time of going to press; th

but little hope of saving the third fi despite the combined efforts of the

obtained such a firm hold on the

structure, little hope could be hele

it. It was hoped, however, that be confined to that portion of the

northerly breeze had arisen and th

building had early fallen out and th

It was soon discovered that the fl

the narrow gulf caused by Dead M

Court House Annex, wherein are s fices, and steps were immediately ta

play through the entire floors.

hortly before three o'clock, he

of the smoke

made

by insurance.

DUBOIS STRING QUARTETTE.

An excellent recital was given last night at the 409,706 Ritz-Carlton by the Dubois String Quartette. There 124,507 was a large audience, and the work of the quartette 248,395 was much appreciated, the improvement in their work 1,232,973 consequent upon their season's practice being very 6.000 marked. 27,320

WILL ACCEPT REDUCTION.

2,048,901 New York, March 10 .- New York Edison Co. will accept the order of the Public Service Commission, reducing the maximum for light from 10 cents a kilowatt hour to 8 cents and the maximum for electric power from 91% cents to 8 cents. The matter will will not be requested, provided the commission in same order reducing the rates, permits the company

WIRELESS SOON TO BE USED FOR THROUGH TRANSATLANTIC BUSINESS.

Chatham, Mass., March 10 .- Direct wireless com-Chatham, Mass, March 19.—Direct Wireless com-munication between the United States and a neutral nation of the old world soon will be possible for the first time since the outbreak of the war through stations now virtually completed on Cape Cod and the way has been barred to clearing up the matter. Coast of Norway.

These stations have been established by the Marconi Wireles plans of the company have not been officially an- S. Holt, Fred. W. Molson, and Hon. Robt. Mackay. The new route will be ased for through transatlantic business, as distinct from what is known as the "inside" service, or the exchange of messages with vessels at sea, which work will be handled by the present Marconi station at Wellfleet and Slasconset.

One of the early acts of war by the British was the cutting of direct cable communication between Germany and this country. German capital, however, had a short time before erected wireless stations at war news has been brought to this country direct from and the other great neutrals. Accordingly, all the by one of these two belligerents

BANK OF OTTAWA

Ottawa, March 10 .- The Bank of Ottawa announces quarters to inspect the product, where it will be sold the latest staff changes as follows:--

A. A. Gunn, manager, at Hintonburgh, Ottawa, has been transferred to Fourth avenue, Ottawa, as man-the tobacco will be placed in a public storehouse, to be

able April 1st. Books will be closed from March 16th to April 1st.

1912.

347,946

37,973

Commonwealth 2,231,343 2,205,961

.

Tasmania .

7.340

.... 480,131

1913.

484.982

149,658

265.735

7,292

33,440

1.314.044

CANADA PAPER COMPANY

The Canada Paper Company last year paid 7 per ent on its preferred stock.

The former Board of Directors was continued in ofstations have been established by the Marconi Telegraph Company of America, but the new Montagu Allan, vice-president; C. R. Hoemer, Sir H.



Leonardtown, Md., March 10 .- The farmers of Ball a short time resolvent time and the short and the sho Southern Maryland held a meeting at Leonardtown Germany without interference from other belligerents. It was conclusively proven by statistics that in the commission merchants' hands the sale of their tobacco nunication between Clifton, Ireland, and last ten years they have paid to these people \$35,000 Glace Bay, N.S., also has continued, but there has for disposing of their product. Arrangements were been no direct wireless service between this country perfected at this meeting whereby the five southern counties in which this product is raised are going to war matter from Europe has been censored band together and form the Tobacco Growers' Asso-

clation of Southern Maryland. This association will dispose of the tobacco, either

by inviting the buyers down to the various head-

on a public auction basis to the highest bidder, or will

disposed of by a committee of one selected from for wintering of winter wheat plant in all surplus principles as Standard Oil, that "we would own the

cided to make no official an- Metallic Cartridge Co. New concern, which is said to VEHICLE TAX TO INCREASE

nouncement regarding its policy in this matter. Con-ferences between officials of the company and mem-bers of the Public Service Commission start at once. War equipment, and employ 2,000 men.

INOCULATION AGAINST TYPHOID

Remarkable figures showing the value of inoculation against typhold are issued by the C. P. R., which has, elles news as more buillsh. It was also learned on First. By the establishment of a reasonable vehicle for some time been supplying anti-typhold vaccine good authority that Italy will permit wheat to enter tax similar to the one which has been in operation for

Western lines who desired it. During 1914 there were 11,772 employes inoculated, by Italian interests here. Corn barely steady. Oats this city, he estimates, would yield possibly \$260.000 of whom only four cases afterwards contracted irregular.

typhold, one with fatal results.

Amongst those not inoculated, 62 cases of typhoid developed in camp, of which nine were fatal. On the Alberta Division 11 cases of fever developed in a camp within the city limits of Calgary, 35 men who had absolutely refused to be vaccinated, being the victims. These then asked to be vaccinated. Subsequently only one case occurred.

WILL REDUCE COMPANY'S EARNINGS.

WILL REDUCE COMPANY'S EARNINGS. New York, March 10 -- On the present rate of New Mr. Rockefeller as saying: "I too in the two-in the interval of the saying is the say York Edison's business, the proposed reduction in the world. My enemies would have done as I did it ward taking care of the maintenance repairs of the rates would reduce the company's gross net and sur-plus for dividends by \$2,000,000. Against this should say against Standard Oil they never can accuse Un-

be placed an almost inevitable rush of new business cle John of watering its stock. I reduced the price and profits from a charge for services hitherto ren- of kerosene from fifty to ten cents a gallon. In every

250,000 in nine months of current calendar year.

PROSPECTS GOOD FOR A

LARGE WINTER WHEAT CROP.

Chicago, March 10.—"Price Current" grain reporter says: General conditions continue extremely favorable. If the country had been run on the same business

Ager: James Macdonaid, accountant, Rideau street, Ot-tawa, has been made manager at Hintonburgh. M. S. Millyard, accountant at Toronto main office, has been made manager of the Danforth avenue branch. M. S. Millyard, accountant at Toronto main office, has been made manager of the Danforth avenue branch. M. S. Millyard, accountant at Toronto main office, has been made manager of the Danforth avenue branch. M. S. Millyard, accountant at Toronto main office, has been made manager of the Danforth avenue branch. M. S. Millyard, accountant at Toronto main office, has been made manager of the Danforth avenue branch. M. S. Millyard, accountant at Toronto main office, has been made manager of the Danforth avenue branch. M. S. Millyard, accountant at Toronto main office, has been made manager of the Danforth avenue branch. M. S. Millyard, accountant at Toronto main office, has been made manager of the Danforth avenue branch. M. S. Millyard, accountant at Toronto main office, has been made manager of the Danforth avenue branch. M. S. Millyard, accountant at Toronto main office, has been made manager of the Danforth avenue branch. M. S. Millyard, accountant at Toronto main office, has been made manager of the Danforth avenue branch. M. S. Millyard, accountant at Toronto main office, has been made manager of the Danforth avenue branch. M. S. Millyard, accountant at Toronto main office, has been made manager of the Danforth avenue branch. M. S. Millyard, accountant at Toronto main office, has been made manager of the Danforth avenue branch. M. S. Millyard, accountant at Toronto main office, has been made manager of the Danforth avenue branch. M. S. Millyard, accountant at Toronto main office, has been made manager of the Danforth avenue branch. M. S. Millyard, accountant at Toronto main office, has been made manager of the Danforth avenue branch. M. S. Millyard, accountant at Toronto main office, has been made manager of the Danforth avenue has been made manager of the

STREET CLEANING REVENUE.

Philadelphia, March 10 .- Chief Connell, in his annual report of the Bureau of Highways for 1914, points Chicago, March 10 .-- Wheat is steady at 3 cents out ways and means for increasing the municipal decline. Some interests were regarding the Dardan- revenues for keeping the streets in good con free for the purpose of inoculating all employes on that country duty free until June, 1916. This is an the past few years in Chicago from which that cluster of the second secon extension of one year, and is regarded significantly last year received a revenue of \$730.537. Such tax in a year.

Second. A charge of \$5 a month instead of 25 cents. as at present, for placing building material on the streets in connection with building operations, which. it is estimated, would yield \$40,000 a year without in

"These two sources of revenue chargeable users of the highways," Chief Connell states, "would newspaper man, who has known John D. Rockefeller bring in a net revenue of upward of \$300,000, and this

AMUSEMENTS.



PRINCESS ALL THIS WEEK Mate., Thues., Thurs., Sa

"SEI GEANT KITTY" A Military Play at War Prices es-1000 Seats at 25c. Evenings-15c to 75c NEXT WEEK-"THE RED MILL."

Matine

Washington, D.C., March 11.-Exp from United States for week ended 306,857 bales. There was a decline in building o

United States of 9 per cent, during pared with the previous year. The eight cities was \$634,177,323.





New York, March 10 .- Wallace Odell, a Tarrytown

dered free. A rough estimate of New York Edison's business that I was ever connected with I have never

John D. turned him down "to help his country."

Mr. Odell says Rockefeller keeps \$5,000,000 a year 15c.

to live on and the rest he gives away. Mr. Rockefeller believes that the Administrations