ANKERS SUMMONED

SER'S SON COMING.

AT CITY HALL.

RAISE EGGS

omically and efficiently

to produce better egsmically and efficiently,
hat an official demonis been fitted up with
vanced ideas as to egs
the Public Utilities
Kansas has secured the
the railroads to had
the State.
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ES WERE
NT WITH HOLLINS.

Illins, who brokering
we months ago for 18enter business, due to
ider he has been treatiderbilt and the estate
who have waived their
gto \$1,000,000. seriof less value.

a composition seaflecreditors.

of the Royal Cana-won the 2½ miles Petewawa, run in the Duke of Connaught.

dalbert Expected to Visit the nited States for Canal Opening.

TWO CENTS

We Own and Offer 5 1-2% Debentures, Due 1954 PRICE TO YIELD 5 3-8% N. B. STARK & Co.

TORONTO MONTREAL NEW YORK

SOUND BONDS Safest at all Times
Your inquiry will not subject you he slightest obligation.

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

MUNICIPAL AND SCHOOL **DEBENTURES** 

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

THE MOLSONS BANK

Capital Paid Up - - - \$4,000,000 Reserve Fund - - - \$4,800,000

Head Office—MONTREAL 88 Branches in Canada. in All Parts of the World.

LETTERS OF CREDIT
TRAVELLERS' CHEQUES
DRAFTS AND MONEY ORDERS

| ISSUED



DARK SUBJECT COAL of COURSE

AND ALL OF COURSE

COAL OF COURSE

THE WAY HAVE THE PROPERTY OF THE PROPERTY O

# We Own and Offer Town of St. Lambert | FIRE CONQUERED

One Thousand Homes in Historic Salem Burned to Ground

LOSS ABOUT \$10,000,000

While Many are Homeless, Only One Life is Known to Hove Been Lost —Government Sends Aid Immedi-ataly

Salem, Mass., June 26.—The fire hich started yesterday afternoon

HARD WORK ONLY BASIS

People of Canada Must be Brought to Realise This Says Mr. Morley Donaldson of Grand Trunk Pacific

CONDITIONS RAPIDLY IMPROVING

ieral Manager of Transcontinental Says Laborers Will Soon be Busy Again — Grand Trunk Activities Will Relieve Depression in Labor Market — New Territory Opened up in British Columbia Said to be Wonderful District.

Mr. Aspinall Opened His

Argument at 2.30 This Afternoon

END TOMORROW NIGHT Expected That Opposing Counsel Will Occupy All Day To-morrow and Lord Mersey Will Make Ad-dress in Evening.

(Special Correspondence.)

Salem, Maas, June 24.—The fire chilch started yesterday afternoon to stock the most under centrol at a colonic the most under centrol at a street the colonic the colonic them and the colonic them are control at a street and the colonic them are colonic through the colonic throu

# ENOURY REACHES The Canadian Bank of Commerce of Commerce

Head Office-TORONTO

Paid Up Capital - - -

SIR EDMUND WALKER, C.V.O., LL.D., D.C.L., President,

Z. A. LASH, ESq., K.C., LL.D., Vice-President,

Sir Lyman M. Jones,

Sir John M. Gibson, K.C.M.G., K.C., LL.D. G. F. Galt, Esq., LL.D. A. Kingman, Esq.,

Sir John M. Gibson, K.C.M.G., K.C., LL.D. G. F. Galt, Esq., Robert, Start, Esq.,

Frank, Dones, Esq., C.L. Gardner Stevens, Esq., Alexander Laird, Esq.,

Charles Colby, Esq., M.A., Ph.D. A. C. Fumerfelt, Esq., G. George W. Jan, Esq.,

ALEXANDER LAIRD, General Manager; John Airb, Assistant General Manager

With Regarches throughout Connects on the thought of the connects of the county of the connects of the county of the connects of the county of th

With Branches throughout Canada and in the United States, England and Mexico, and Agents and Correspondents throughout the world, this Bank offers unsurpassed facilities for the transaction of avery blad of beat last designed. tion of every kind of banking business in Canada or in foreign countries.

Collections Effected Promptly and at Reasonable Rates



Paid-up Capital - \$500,000.00

A trust company for the public's service, able and willing to act in any approved trust capacity. Enquiries invited.

Irving P. Rexford

RESIDENCE FOR SALE 216 Drummond Street, West Side



Foundered After Running in Shoal

## CREW WERE RESCUED

tor Boats Took Them Off Top of Deck House Just in Time— Wa 'Crossing from Lachine to Cedars.

teamer Lucia, belonging to the Mont-eal Light, Heat and Power Co., ran Light, Heat and Power Co., ran a shoal in the lake and stove a in her bow. The steamer set-rapidly, but before the water hed the boiler and put out the Captain Theophile Proulx, who charge of the boat, was able to d signals of distress on the whis-

eamer was lying over on the shoat such a way that she is not likely slide off unless the weather should come very rough. In the position

## Steamships

# Passenger Rates—One class cab! (II.) \$47.50 upwards. Third-class east and westbound, \$31.25.

THE ROBERT REFORD CO.

# General Agents, 20 Hospital Street Steerage Branch, 483 St. James Street Uptown Agency, 530 St. Catherine W. CHNADO LINE

	COMMIND	LIPPL
	Canadian Ser	reice.
Jui	ne 11Ascania	Montreal
Jul	y 16 Andania	July 2
T-L	steamers call Plymo tes, Cabin (II.), \$40	6 95 9-4 771
por	tish Eas bound, \$30. and, \$30 up,	25 up. West-

THE ROBERT REFORD CO., General Agents, 20 Hospital Street Steerage Branch, 488 St. James Street Uplown Agency, 530 St. Catherine W

ONDON-PARIS WHITE STAR DOMINIONLINE Montreal & Quebec VIA IVERPOOL
TO GREAT BRITAIN and CONTINENT
Paintial Stoomer, Eveliant Service
"MEGANTIC" - July 4
"GANADA" - July 11
"LABRENTIC" - July 18
"LABRENTIC" - July 18
"LABRENTIC" - July 18
"AND EVERY SATURDAY POLLOWING
Rates to Liverpool from \$92.50 1st Clease
" \$50.00 2nd "

Only four short days at sea.

of orders. Rates were nominal, with tonnage offerings moderate. Quotations to Liverpool, London and Antwerp, 1½d; Glasgow and Bristol, 2d; Rotterdam, 3c, Hamburg and Bremen 27½ pfennigs; picked ports, large tonnage, is 10½d to 2s; cotton to Liverpool, per 100 lbs., 26c. British steamer, 2,670 cons, general cargo, Gulf to the United Kingdom or Continent, 8s 6d, August; Norwegian steamer, 1,530 tons, coal, Baltimore to Bocas del Toro, private erms, prompt; Prench bark, 80,000 cass petroleum, hence to Australia, private terms, August - September; chooner, 683 tons, scrap iron, Cardenas cerms, August - September; chooner, 683 tons, scrap iron, Cardenas Philadelphia ,\$3.00.

### FOREIGN TRAVEL AT HOME.

One may enjoy the delights of tra-cel at home by means of the new il-ustrated talking machine records. The nost famous lecturers in the world hay be brought into your own home, just as the music records carry the

Inter-Capitain Theophile Proulx, who had charge of the boats, was able to most famous secturers in the world. The steamer was only about a mile from Lachine when he ran on the shoal, and within a few minutes motor haunches from the Lachine Boating Club were speeding to the bottom of the skew was above water, and on top of that the capitain and crew; including one woman, had sought refuse. They were taken to Lachine, where they were put up at the Prince of Wales Hotel. Capitain Proulx went out, after the obstead which as claim of the steamer shows stranded.

The steamer ran on the rocks a few minutes before midnight, while she with a worth strander with a worthman who had been safely find been shown at the firm of the Montreal Light, Heat and Power Companys plant at Cedars.

Those who were on the steamer and Power Companys plant at Cedars.

Those who were on the steamer from Light and Philip Gilbeau, espirate by the Hamburg-American Light countries and philips gilbeau, espirate by the Hamburg-American Light, Heat and Power Companys plant at Cedars.

Those who were on the steamer from the fact of the seamer she was stranded.

The steamer was only about a minute of the world. The steamer was above water. The crew the besides Capitals and on the steamer the was not known at the time what steamer it was. Those who were on the steamer she had settled and power countries the steamer she had been safely and the same was above water. The crew the safe steamer and power countries are those which are of the lacke. The world over is being presented by the Hamburg-American Light may be obtained at any of the Montreal Light, Heat and Power Companys plant at Cedars.

Those who were on the steamer she had been safely in the proper had been steamer the was not known at the time what steamer it was. Those who were amongst the first to go to the assistance of those shound the steamer she had seen the steamer she had been safely and the same and the same

# IN FOURTEEN DAYS

Total Tonnage Passing Through from May 18-31 was 6,130.10 Tons

## CHANGES OF ROUTE

Various Lines Are Just Beginning To
Announce What Use They Will
Make of Canal—Impossible To Estimate Income Yet.

Washington, June 25 .- Now that the washington, June 25.—Now that the Panama Canal, in a small way, is beginning to pay for itself, some measure of attention is beginning to centre upon the practical effect of the Tolls Exemption Repeal Bill. The first report of carnings from tolls has been received at the Isthmian Canal Office in Washington, and was briefly adverted to in dispatches the other day. It is difficult for any one here to deduce from this first measure report any comprehensive estimate of the probable carnings of the canal in its first year.

parts of the world.

Proulx that, it will not be a difficult task to raise her and bring her to Lac dominage commercial traffic, the Pathask to raise her and bring her to Lachine.

When the distress signals were sounded and the motor boats hurried out to the asistance of the Lucia, hundreds of residents of Lachine rushed down to the lake front. Chief. Report with a squad of police had to turn out to clear a way when the rescued crew of the steamer were brought to shore, and taken in the Prince of Walss Hotel.

The Luckenbach Steamship Commercial traffic, the Pathask addirected the establishment of a fortenish traffic the establishment of a fortenish to the cast to Pathask and through the chipset with a squad of police had to turn out to clear a way when the rescued crew of the steamer were brought to shore, and taken in the Prince of Walss Hotel.

In the Part of the Common water of product of the common water of the common water of product of the common water of the

SIGNAL SERVICE BULLETIN. (Issued by Authority of the Department of Marins and Fisheries.) Montreal, Noon, June 26, 1914. Island of Orleans, 14.—In, 10.30 a.m.

team barge.
Cape Chaite, 224—In, 6.30 a.m., suposed Montmagny. Out, 7.30 a.m., Vir-

northwest. Out, 7.30 a.m., a 2-masue steamer, 8.20 a.m., Supposed Montfort. Cape Magdalen, 294—In, 8.30 a.m., Manchester Spinner, 8.40 a.m., Kronprins Olav.
Cape Despair, 377—Clear, west.
Money Point, 537.—In, 6.30 a.m., a Dominion Coal steamer. Out, 6.30 a.m. a Dominion Coal steamer.

Cape Ray, 553 - Clear, light west,

Bersimis—Clear, strong west.
Point Des Monts—Raining, west.

ERIDAY, JUNE 26, 1914.

Almanac.
Sun rises, 4.08 a.m.
Sun sets, 7.51 p.m.
First quarter, June 1st.
Full moon, June 8th.
Last quarter, June 15th.
New moon, June 23rd.

00 0 0 0 0 0 0 0 0 0 0 0

Weather Forecast.

Lower Lakes and Georgian Bay—
Moderate to fresh win is, mostly
northwest and north; falr and comparatively cool.

Offawa Valley and Upper St. Lawrence,—Fair and comparatively cool.

Lower St. Lawrence and Gulf —
Fresh northwest and north winds;
fine and comparatively cool.

Maritime—Fresh northwesterly and
northerly winds; fair.

Superior—Moderate to fresh winds;
mostly north and northeast; fair and
comparatively cool.

do passengers and general cargo. Arriv-ists, ed June 25th. Canadian Northern S.

Bermuda, 4,463 (Ger.) Norfolk, Va., ight. To load grain for Avonmouth, Arrived June 25th.

Departures.
Bertrand, 2,282. For Hull with grain

Total. . . . 6,139.10 \$7,355.12

The charge for tolls on eargo tonage is \$1.20 per net ton of 100 cubic feet; the tolls collectible on the net

Virginian, 6,326, C.P.R., For Liverpool, passengers and cargo. Can. Pac. Rly Co. S. S. Lines, Agents. Sailed Jone 25th.

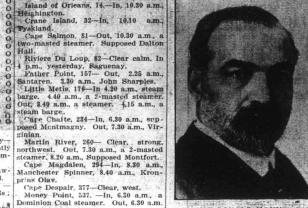
Wittekind, Canada Line, for Rotterdam, passengers and general cargo. Sailed 4 a.m., June 26th. James Thom, Agent.

West of Montreal.

Lock No. 2—Left, out, 11.30 a.m., Challenger, dredge and two scows. Lachine, S—Cloudy, calm. Eastward, 9.20 a.m., Westmount, 11.20 a.m., Robert Rhodes. 11.30 a.m., Keybell. Galops Ganal, 99.—Clear, east. Eastward, 4.15 a.m., Nicaragus 4.45 vorkion.

# and the properties of the section of the section of the properties of the properties

Great Railway Builder



SIR DONALD MANN,

Cape Ray, 553 — Clear, light west, Dense fog last night.
Flat Point, 575 — Clear, strong west, In. 6 a.m., Sandfjord. 7 a.m., Errington Court. Out, 1 a.m., Sticklestad. In 8 p.m., yesterday, Wabana. 11,34 p.m., Alden. Out, 2 p.m., Gladstone, 2.30 p.m. Epsom. 8.30 p.m., Wascana. 10 p.m., Kamouraska. START A NEW LINE. New York, June 26.—The shipping firm of Daniel Bacon and Co., has been appointed agent for a steamship ser vice that has been started with the alof the Government of the Bahamas to connect Nassau directly with New

Grindstone-Clear, strong northwest Point Tupper-Clear, light north-Scatari—Clear, light west. Cape Race, 826—Dense fog. igh outhwest. In, 7.30 a.m., 60 miles East administration, the Talisman, charter-ed for the service, will be dispatched from New York on Friday, June 26, from Pier 15, of the New York Dock allanza. St. John, N.B.—Arrived in, 5 a.m., St. John, N.B.—Arrived in, 5 a.m., Manchester Engineer.

Quebec to Montreal.

Longue Pointe, 5—Clear west. In 11 a.m., Tellus. Out, 10.20 a.m., Gleninavis.

Vercheres, 19—Clear, west. Out, 11.49 a.m., Glenmavis.

Sorel, 39—Clear, west. In. 7.26 a.m., Acadian.

Thiree Rivers, 71—Clear, strong south in the strong of the strong south in the strong strong south in the strong strong south in the strong south

Three Rivers, 71—Clear, strong south Three Rivers, 71—Clear, strong south west. In 9.45 am., Sugnenay, 11.45 am., Ingan. Out, 11.05 am., Bertrand.

Hatiscan, 88—Cloudy, southwest. In

rand.
Hatiscan, 88—Cloudy, southwest. In 10.45 a.m., Sin-Mac and tow.
St. Jean, 94—Clear, west,
Grondines, 98—Clear, west,
In, 10.45
a.m., Alaska and tow. Out, 11.45 a.m., SUMMER CHANGES IN G.T.R. SERVICE.

The regular summer change in train service on Grand Trunk Railway System goes into effect on Sunday next, June 28th. Changes affecting service in and out of Montreal, are as follows: Portneuf, 108 — Clear, west. Out,

noon, Fimrelet.
St. Nicholas, 127—Clear northwest.
Bridge Station, 133—Clear, northwest.
Out, noon, Ness.
Quebec, 139—Clear, northwest.
West of Montreal. Montreal—St. Lambert.
Train now leaving Montreal 9.10 a.m
daily except Sunday for Marieville
Farnham and Waterloo (via C.V. Ry.
will leave Montreal at 8.10 a.m. daily
except Sunday.
Train now leaving Montreal 8.22 a.m.

Ar. Compartment—Buffet, Library, up-compartment—Buffet, Library, up-servation Cars, Standard and Tourist Sleepers, Dining Cars on "The Cana-dian" via Canadian Pacific, Windsor and Michigan Central.

NEW LAKE SHORE ROUTE TO TORONTO. ria Belleville, Trenton, Brighton, Col-

DOMINION DAY.

EXTRA TRAIN SERVICE
From Place Viger June 30th—
5.10 pm. for Labelle.
11.15 pm. for Labelle.
11.15 pm. for St. Agathe.
10.05 am. for St. Jerome.
9.30 am. for Lachute.
10.00 am. for Jollette.
From Windsor St. June 30th—
3.45 pm. for Sherbrooke.
Leave Windsor St. July 1st—
10.30 am. for Point Portu

GRAND TRUNK PAILWAY Canada's Train of Superior Service. Leaves Montreal 9 a.m., arrives Toront 4.30 p.m., Detroit 9.55 p.m., Chicag

NIGHT EXPRESS.

Leaves Montreal 10.30 p.m., arrives Toronto 7.30 a.m., Detroit 1.53 p.m., Chicago 5.25 p.m. daily.

returning July 2, 1914.

CANADIAN PACIFIC

borne, Port Hope, Newcastle, Bowman-ville, Oshawa, Whitby, Leave Windsor St., 8.45 a.m. Commencing Monday June 29th.

UPPER LAKE ROUTE TO THE WEST.

Steamers leave Port McNicoll daily except Friday and Sunday fo connect.

Lv. Windsor St. 10 p.m., 10,50 p.m. evening previous.

Going July 1st, return July 1st,
Fare and One-third.
Going June 30th and July 1st,
Return until July 2nd, 1914.
EXTRA TRAIN SERVICE

DOMINION DAY.
Single First Class Fare.
Going July 1st, return same date
First Class Fare and One-Third.

Real Estat

VOL. XXIX.

chas. Shirley sold to Dr. M. J., the northwest part of lot 165 and 31, St. Antoine ward, with 1 s on St. Mark street, 49 x 50

John Hoelahan sold to D. Lape is at lot No. 179-235, Parish of Mo eal, with buildings Nos. 223 and wateau avenue, Notre Dame de Gr § x 90 feet, for \$9,500. H. Hamelin sold to J. B. Descham t No. 10-1210 and part of 1211, Co Louis, with buildings on Beaubi , 25 x 100 feet, for \$8,500.

Nap. Caplette sold to Alb. Thivier northwest half of lot 311-234, Co

# UNITY BUILDING IS FIGURING IN COUR Petitioners ask that Montrea

Trust Company be Order-

ed to Return Bonds

The affairs of the Unity Buildir The affairs of the Unity Building. Limited, the organization which erect ed the big structure on the corner of St. Alexander and Lagauchetier streets, the opening of which synchronized so completely with the air aival of hard times that the compan went into liquidation, were discusse the Practice Court yesterday befor Mr. Justice Guerin, on the presentation of an interesting petition by Thoma. Scott. A similar petition by Thoma.

fin the Practice Court yesterday befor Mr. Justice Guerin, on the presentation of an interesting petition by Thomas Scott. A similar petition has also been submitted by Mr. G. Hodge, and it is understood that others are awaiting the result before taking action. Several petitions of a like nature have already been granted.

The petition demands from the Montreal Trust Company, the liquidators of the Linity Building. Limited, the return of a first mortgage bond of a face value of \$1.000, and tenders in exchange. Second mortgage bond, which petitione alleges he accepted in compensation for the other, under conditions which have not been fulfilled, and on account finaccurate representations made to him and other bondholders.

Thomas Scott, the petitioner, allogethat in May, 1913, the field first mortgage bond of the Unity Building, Liming specific mortgage bond of the Unity Building, Liming and the bondholders was held the face value of \$1,000. Barlin June of the same year a meeting of first mortgage bondholders was held the mortgage in the first mortgage bondholders would recompany was in financial difficulties and that it was impossible to raison money on a second mortgage issue. I the first mortgage bondholders would exchange their bonds for those of the second issue the company might raison more on them to tide them through hard times, and eventually the second mortgage bonds would probably repay their holders, while liquidation would be avoided. Mr. George R. Lighthal the theory of the company was present, and it is alleged the bonds in the hands of Mr. Lighthall to consent and approval.

Following this meeting the petitione and ofher bondholders placed their bonds in the hands of Mr. Lighthall to consent and approval.

onds in the hands of Mr. Lighthall t ensued.

Several witnesses were called by petitioner to support his allegation. Campbell, McMaster and Papineau appeared for petitioner; Brown, Mont comery and McMichael representerespondent, and Lighthall and Harwood the mis-en-cause.

Judge Guerin rendered judgment subject to verification of the facts and documents produced, in favor of the petitioner. Several similar cases have been settled in the same manner.

REAL ESTATE EXCHANGE HOLDS PROPERTY SALI

Avenue and Lafontaine Street The decision of the Board of the Monfreal Real Estate Exchange to hold yesterday's property auction in the afternon was responsible for the auctioner finding the time at his disposal too short; consequently three of the nine properties on the list were not submitted.

Property on Delorimier street, Ness. 1121 to 1125, close to Rachel street, was the first to attract the attention of buyers the total control of the control

Property sold on Delormier

The reconstructed \$55,000,000 Kiel annt in Germany has been opened to

. No. 44

ACIFIC TUNK OF

Library, Ob-rd and Tourist on "The Cana-icific, Windsor,

ROUTE TO

D. Brighton, Col-

astle, Bowman Leave Windso encing Monday

TE TO THE

rn July 1st.
-third.
d July 1st.
2nd, 1914.
SERVICE
30th—
Labelle.

ESS. m., arrives To-1.53 p.m., Chi-

One-Third.

ANADA.

"m., Mondays, ays, via Grand rn Navigation Grand Trunk ern Canada.

HANGES
be made June
ining full paration may be
cents.
cor, St. Francols
Phone Main (305)

" Uptown 1187 n " Main 8229

RNINGS

Mexico (Mex eek June, de

fexico (Mex-

—May gross, crease, \$164,-c., \$1,736,092. Third week From July 1,

ss decrease, ease, \$161,184. t to some thought to

ny and Sun-stop at Do-

ontreal 6.15 or Vaudreiul, ntreal 10.30 will leave and arrive

onto 10.45 ontreal 7.40 ronto 11.00 7.30 a.m.

Claire 5.00 n daily in-ay. ntreal 6.00 will leave resent, vlz., ntreal 5.45

rings. na Springs ndays and , will leave daily, ex-ntreal 8.35

# Real Estate

Chas. Shirley sold to Dr. M. J. Mooner, the northwest part of lot 1654-74-29 and 31, St. Antoine ward, with bulldings on St. Mark street, 49 x 50 feet, for \$25,590.

Maxwell et al sold to Jas. Ballan lot No. 1716 St. Ann ward, with ngs on Nazareth street for \$20,-

Mrs. H. Rochon sold to A. Piche lot b, 130-329 Cote St. Louis, with build-gs on Brebneuf street, for \$9,500.

John Hoelahan sold to D. Lapenna at al lot No. 179-235, Parish of Mont-cel, with buildings Nos. 223 and 225 Tateau avenue, Notre Dame de Grace 5 x 90 feet, for \$9,500.

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# REAL ESTATE EXCHANGE HOLOS PROPERTY SALI

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The decision of the Board of the Montreal Real Estate Exchange to hold yesterday's property auction in the afternoon was responsible for the auctioneer finding the time at his disposal too short; consequently three of the nine properties on the list were not submitted.

# HEDMANE HURTLOKS AT

More Able Bodied Seamen Should be on Ocean Liners Appeal of Society from to Man Boats

# EXTEND BOAT DRILL

Rafts Should Be Provided for Firen
Who Have to Stay Below Until
the Last Minute.

the Last Minute.

Quebec, June 28.—All the evidence has been concluded and yesterday the direct of the collision of the circumstances of the collision not the circumstances of the collision etween the Empress of Ireland and he Storstad and the subsequent foundering of the passenger steamer was neard. Mr. George Gibson, K. C., o Quebec, representing the National Salling and Fremen's Union of Great Britain and Ireland, addressed the out of the body he represents and for them offered three suggestions.

ents and for them offered three sugrestions.

1. That there should be more ablodied seamen—seamen of three years
experience on board passenger ships
these men should be sufficient it
umber to allow of two for each boarhere were forty-two boats on th
impress of Ireland and of the crev
9 were rated as able seamen.

2. That there should be an exten
ion of the present boat drill, which
cas characterized as a "full dress pa
ade." The British Board of Trad
egulations call for two boats to b
owered into the water at the time of
rill and inspection. The union ask
hat the rules be changed so that a
oots be lowered to the water in orde
of give every man on board a practice
pportunity to make himself acquaint
d with his duties.

3. That deck floats or rafts be proided for firemen. It was pointed ou
hat they must remain below until th
ust moment and that they may com-

o. That deck Hoats or rafts be pro-ided for firemen. It was pointed ou hat they must remain below until the ast moment and that they may com-n deck only to find all boats gone. If there is no other result of this in ultry than the adoption of these rule y steamship companies great servic vill have been rendered towards the reater safety of both passengers an rew on occan, steamers.

# HARMONY AGAIN .

late Glass Insurance Meet in Mo. Friendly Manner Dafer Adoptio of New Plan of Rating:

of New Plan of Rating!

New York, June 26.—The Plate Glat Inderwriters' Association held a meet any recently at the offices of the Fide by and Casualty Company, which we used to the Fide armony prevalled. The Prudentity asualty Company was represented a supersymmetry of the meeting, and was formally elected in the meeting, and was formally elected of full membership.

The adoption of the new plan of rating for renewal risks was deferred unity of the compilation of experience of the compilation of experience of the compilation of experience of the compilation of the compilation of experience of the compilation was taken with the approval. In the linear new partners of the date original dopted. A committee was appointed the experience for the partix years as soon as possible. The norminision question was left unhanged, except as regards agents, who not make their own polities. These agen les will hereafter only be allowed a compiler of the commission.

# **NEW ENGLAND FIRES**

10,000,000 Worth of Property Ha Been Destroyed Since the Begin-ning of the Year.

A careful survey of the monthly lift losses published by The Journal commerce of New York, will show that ince January 1 at least \$10,000,00 orth of property has been destroyed the New England States, divide

	bout as follows:		
1	faine		
1	lew Hampshire		986,0
I	lass	٠.	512,00
ł	ermont Iass		4,899,00
1	l. Island	٠	348.00
I	onn.		1,140,00
8			

Or a total of \$10,000.00 s compared with the losses of all Am rican and foreign companies doin usiness in New England for previou:
ears, according to the "Red Book," o hich the totals were:
912 \$14,000.00
911 \$15,000.00

910 15,000,000
909 12,000,000
11,800,000
For the six months the figures will robably equal at least \$12,000,000, or for than the total losses paid by the interest of the six months and foreign companies it ither 1900 1910. Company mana ers think it is certainly time that the tew England Insurance Exchange and the smaller rating organizations in Nevents and took some decided steps for improvement in rates. The situation does not warrant an adjournment or the summer.

AUTO ACCIDENTS.

the nine properties on the list were not submitted. Froperty on Delorimier street, Nes. 121 to 1125, close to Rachel street, was the first to attract the attention of others. The lot on which the building of three flats and garage stands, measure 25 feet by 100 feet, and the whole is let at an annual rental of \$376.00. This was sold for the sum of \$5.00. The only other property which met the eye of the buyer in the limited time that the game loneer had at his disposal was that of six houses at Viaulia boal, was the balance to be a proposed to be 3. Thompson, of 64 Versum a was sold for the sum of \$4,000. The reconstructed \$55,000,000 Kiet of the machine stated that they had not struck and in Germany has been opened to cause of the buyer in the limited time and the was suffering from a fraction of the sum of the property which met they only the property of the two victims in a cidentia, the two victims in cut School substitution of the two victims in cut School substitution of the two victims in a state that the phalance to the whole and the whole at the sum of the two victims in an automobile. The man was suffering from a cause of the two victims in a cident of the two victims in an automobile accident. The police of the two victims in collections the two victims of the house substitution of the two victims of the two victims in collections. The police that the phalance to the two victims in collections the two victims of

# ROYAL GUARDIANS MUST QUEBEC MQUIRY PAY CLAIM OF \$798.90

Lower Courts Decision

# JAMES SCHNEIDER CASE

Schneider and His Attorney Both Dead—Instance Taken Up By Mrs. Schneider, Wife of the Deceased.

The Court of Appeal yesterday after-oon dismissed the appeal of the Royal luardians from the decision of the ower courts granting to James Schneilained on account of dues, assess-nents and fees paid to the organiza-tion. Since the case was decided in the Superior Court, both Mr. Schneider and his attorney, Mr. St. Julien, have

the Superior Court, both Mr. Schneider and his attorney, Mr. St. Julien, have lied, and the instance was taken up by Mrs. Schneider, represented by Mr. St. Julien's partner, Mr. A. Theorem. The claim of Mr. Schneider was for il,142, but this sum was not wholly ranted. Defendants, who appealed he case, admitted owing only a small ortion of it, but their view was rescted by the courts.

The facts of the case were peculiar. The Schneider maintained that he had aid premiums to the society for many ears. He had before this paid presalums to the United Workmen's Society, which was absorbed by the Roylety, which was absorbed by the Roylet Guardians. He represented that, fiter he had for many years fulfilled il his obligations towards the society, i passed a by-law to the effect that so one connected with the liquior trafic, in which he was engaged, could enefit by, it. He therefore demanded he return of all sums paid in. The uperior Court decided that he was enfirmed by the highest court in the royline. Justices Cross and Trenolme dissented.

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MR. E. W. COX NOT ILL. Toronto, June 26.—The head offices of the Canada Life, which have been in daily cable communication with the president, E. W. Cox, in Eondon, state that there is no truth in the reports cabled to the newspapers as to his condition. He was not operated upon on Sunday, nor is he lying ill at the Hotel Metropole. He left yesterday for several weeks' sojourn at Eastbourne, the seaside resort on the English Channel.

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# **电阻阻阻阻 斯斯斯斯斯斯斯斯斯斯斯斯斯斯斯斯斯斯斯斯**

Personals 

Mr. James A. Robb, M.P., sailed by the Virginian yesterday for Liverpool. Mr. Dakers Patterson will leave to ight for Little Metis for the sum ier.

Mr. W. W. Butler is spending the cek in New York.

Mr. T. Chase Casgrain, K.C., sailed v. the Virginian yesterday for Lon-

Mr. Jose Reyes, Gavilian, Havana 'uba, was introduced on 'Change yes-erday by Mr. Morris Michaels. Mr. Genzalve Desaulniers, K.C., has ft for a two months trip to Europe.

Mr. R. S. Kelsch has opened his sum-ier home at Iberville.

Mr. Harry Carr, Toronto, is in the ity and is staying at the Ritz-Carlton

The following Montrealers are in-inded among the Canadians register-d at the High Commissioner's Office 1 London: Messrs, George McGoun, C. Moderne, Capl. Garnett, James Jutchison, Thomas Harling.

Messrs. Thomas McGregor, J. B. aidlaw, Harold Hampson, president f the C. F. U. A.; F. W. Evans, Chas. audet, K.C.; A. W. Hadrill, J. H. Laelle, and J. B. Paterson, have returned from the Hotel Champlain, Bluffont, N.Y., where the All-Canada Firensurance Federation and the Canadian ire Underwriters' Association have een holding their annual meetings.

Among the out-of-town delegates to he convention of the Canadian Electrical Association are: Messrs. T. S. oung, D. H. McDougall, S. B. Hood, F. H. Wise, A. L. Mudge, J. Showal-er, Wills MacLachian, all of Toronto; B. Chubnevk, N. S. Braydon, H. B. Freening, Hamilton; J. M. Nelson, Jr., C. Martin, J. M. Wakenan, New ork; Lieut-Col. Robert Street, Ottawar, R. J. Smith, Perth: McAllister Moore, Belleville; Jas. S. Gould, Smith's alls; W. Soper, Halifax; H. W. Simpon, Winnipeg.

Freeman's.

George King, San Francisco, Cal.;

George Stoever, Toronto; H. F. Anderon, Winnipeg; Geo. D. Davie, Levis;

V. R. Davenport, Vancouver; P. J.

Towler, Winnipeg; C. J. Castle, Du-

Queen's.

F. D. Lamport, New York, Frank yer, New York; R. A. Shaw, Boston, I. Ellis, Victoria; A. C. Chapman, To-conto; T. S. Neely, Toronto.



MR. J. GARDNER THOMPSON. of the Liverpool and London and Glol Insurance Company, elected preside of the Canadian Fire Underwriters' As sociation.

# J. GARDNER THOMPSON ELECTED PRESIDENT

## **DELEGATES RETURN**

dent Mr. J. Gardner Thompson, of the Liverpool and London and Globe Insurance Company: vice president for the Province of Quebec, Mr. J. G. Borthwick, Caledonian Insurance Company, Mr. E. T. Garrow, of the British Amrica, vice-president for Ontario.

Scoretary Leonard Howsate, who returned from the meeting last night said the delegates had had a most enjoyable time, and that there had been it full attendance of members, most of the companies being represented.

Mr. Howsate stated that he would be unable to give any details of the meeting until the minutes were published on Monday or Tuesday.

# DISCUSS RATES

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Where Loss is Less Than 10 Per Cent. No Compensation Could be Claimed by Farmer.

Mr. J. E. Payneer, chairman of the saskatchewan Hail Insurance Commission, stated in an interview that the cettler is required under the provisions of the Hail Insurance Act to pay 4 cents an acre or \$6.46 for each quarter section he may own. If the crop on a quarter section is totally destroyed the farmer is entitled to compensation impounting to san

money brings you a fair return. Or if you would like to put your money into a strong, well-organized business, you will find our Want Ads—they cost but a trifle—will locate an opening for you quickly and cheaply. Send your Want Ad in now. And if you have a

Canadian Fire Underwriters Association Choose Popular President at Meeting

Much Business Transacted but Noth-ing Will be Announced Until Min-utes are Published.

The following officers were elected at the annual convention of the Cana-dian Fire Underwriters' Association at Bluff Point, Lake Champlain, Presi-dent Mr. J. Gardner Thompson, of the

Canadian Automobile Underwriters Meet but do not Adopt any Change in Rates.

At the general meeting of the Cana-lian Association of Automobile Un-lerwriters, which was held yesterday fiter the Fire Underwriters' meeting at Buff Point, Lake Champlain, thes ub-lect of rates, was thoroughly discussed out no action was decided on.

TO INVADE CANADA. (Special Staff Correspondence.)

Toronto, Ont., June 26.—
Frederick Thoresby, managing director of the Car & General Insurance Corporation of London, England, was here last week completing arrangements to enter the Dominion for all lines of automobile insurance. The name of the manager will be announced shortly. Mr. Thoresby returns to England next week from New York.

# HAIL INSURANCE COSTS

# Rate: Two Cents a Word First Insertion; One Cent each Succeeding Issue

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HOW TO FIND SAFE INVESTMENTS OR

DESIRABLE INVESTORS

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LET OUR LITTLE "WANT ADS" FIND THOSE WHO GAN "HITCH IT UP."

desirable investment to offer, whether it be land, buildings,

stocks, bonds, or an interest in your business, you will find

a Want Ad the best way to locate a buyer. Just send in a

little Want Ad like those below. We will carry your

message into thousands of business offices where it will

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almost surely find a good purchaser for you.

Start now to

THE savers are the winners! And the winners are the Investors! Make the money you have make more. Whether you put it to work in good land investments,

good stocks; high-class bonds or other securities it matters little, so long as the

MIRROR FRAMING.

MIRRORS AND FRAMES OLD MIR rors and picture frames repaired like new a specialty. Picture framing to order. Manufacture of mirrors and mouldings, wholesale and retail. The Wisentainer Co., 58 St. Lawrence Elyd. BUSINESS CHANCES

SITUATIONS WANTED.

FOR SALE.
FOUNDATION STONE FOR SALE
Apply to P. G. Demetre, S.W., cor
Mount Royal Avenue and St. Law
rence Blvd. rence Blvd.

KINDLING WOOD FOR THE MILlion, Kindling, \$2.25; Cut Hardwood,
\$3.25; Mill Blocks, \$2.00 per load,
"Molascuit" for horses, J. C. McDiarmid, 402 William Street. Tel.
Main, 452. SITUATIONS WANTED.

COTTON MILL SUPERINTENDENT
wants position. Good manager. Excellent experience. Al references.
"Supt.," Box 315. Providence, R.I.
GENTEMMAN, SPEARING AND
writing fluently French, Italian and
German, thoroughly experienced in
every kind of commercial or technical office work, seeks position, Salary no object. Box 2109 Journal of
Commerce. Main 452 William Street. Tel.
Main 452
BEST 37 FOOT GASOLINE CRUISER
in Catada. Fully equipped. Speed
10 miles per hour, and as comfortable as a house-boat. Best construction and heavy duty motor. Complete description with price on application. Would consider as part payment small boat or automobile. Address Room 40. Herald Bidg., o
elephone Main 2029.

OBAN — TWO CYLINDER DEtachable rowboat; motors can be obtalued from the Montreal agents for
395,06. Ask for Mr. Thornton, Dia395,06. Ask for Mr. Thornton, Diamond Light Co., 308 Craig Street

VOR SALE—A CROCCOMM.

QUALIFIED ACCOUNTANT (C. A.). offers his services as secretary-trea-surer or comptroller to soundly es-tablished concern. Highest referen-ces. Box 2114 Journal of Commerce.

OR SALE—A GROCERY LICENCE. Apply 1671 and 1673 Notre Dame St. East.

tablished concern. Highest references. Box 2101 Journal of Commerce.

WANTED TO BORROW.

\$50,000 WANTED.

on good, well built and occupied property. Address:

P. O. Box 2204, Montreal.

BELTING.

BELTING.

BELTING.

BELTING.

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

STATISTICAL MACHINERY.

figure for cash.

426, Montreal.

PANET STREET, 717—For sale, I
Installation Boiler and Tanks, suitable for a soap-maker, dyer, laandry or chemical manufactory. Apply
A. Bonin, 937 Cartier Street, Phone East, 5447.

TO LET.

PANET STREET, 717—Factory to let.
3,200 feet floor space, two floors well lighted, aero auto garage to let.
Apply A. Bonin, 937 Cartier, Phone East, 5447.

East, 5447.

11 6

(Suggestions for You to Adopt)

INVESTMENT WANTED. — HAVE several thousand dollars which I would like to invest in a manufacturing business. Investment must be protected by ample security and pay 7 per cent or more. Address:

INVESTORS-WE HAVE FOR SALE

securities in the form of municipal bonds, first mortgages, and splerdid industrial stocks which will net you from 4½ per cent to 8 per cert. Will be glad to recommend the best investment for your needs. Call or address:

WANTED— A COMPETENT AND experienced man with koopkeepang capabilities, and with a knowledge of stenography preferred, to take charge of the books of an institution None but experienced men need apply. Bonds will be required to the extent of \$5,000,00. Lunch and evening meal will be provided. Address Box 2602 Journal of Commerce. AUTOMOBILES TO RENT. MONTREAL AUTO LIVERY, 184
Berri St., East 4363. Eight firstclass autos at rent at any time; reasonable charges. Give us a trial. A.
Goudron, proprietor.

BUSINESS PREMISES TO LET. Exnces.

R.I.

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bal
Exchange, on first floor, bright, front

office, 600 sq. ft., partitioned, Splen
month. For full particulars apply

pointion Trust Company, Quebec

Bank Building.

TO LET JACOB'S BUILDING, 282
St. Catherine Street West, large, bright office, central location, rent. low. Apply Room 1, or M. Roman, 235 St. James street. Thone Main 1271.

for appointment.

III METCALFE ST., JUST ABOVE
St. Catherine St., W., large house,
suitable for any business: size of
basement, and first floor 28 x 105,
with light on 2 sides. Will alter to
suit tenant; good lease; reasonable
rent. Aply Tannebaum, Limited, 392
St. Catherine W. Up 7529 and 2036. STATISTICAL MACHINERY.

THE PROPRIETORS OF CANADian Letters Patent No. 135,441, 135,442 of 1911, and 147,201 of 1912, are prepared to supply statistical card perforating machinery manufactured in Canada under the above described Canadian Patents Full particulars will be given interested parties upon application to the Williams Mfs. Company. Limited, Montreal, Canada.

OUR \$100,00 SHARES OF WEST-wark Realties Ltd. Worth about \$200,00 each, but will sell at lower figure for cash. Apply P. O. Box 426, Montreal.

About 15 an acre.

In respect to 43.05.0 are so fland on and Lancashire Fire Insurance and being \$755,000, or an average of about \$2 an acre.

In respect to 43.05.0 acres of land on and Lancashire Fire Insurance in respect to 43.05.0 acres of about \$2 an acre.

In respect to 43.05.0 acres of land on and Lancashire Fire Insurance in the crop was totally destroyed by about \$2 an acre.

In respect to 43.05.0 acres of land on and Lancashire Fire Insurance in the crop was totally destroyed by about \$2 an acre.

In respect to 43.05.0 acres of land on and Lancashire Fire Insurance in the crop was totally destroyed by the commission paid \$5 an acre. or he commission paid \$5 an acre. or

Plant.

Ritz-Carlton.

Messrs. H. M. Hanna. Cleveland, O.; P. R. Freeman, Dallas; G. H. Balfour, Winnipeg; Z. T. Mullin, Washington, D.C.; Clarence Bogart, Toronto, to; W. P. Mackenzie, New York; N. H. Blood, Jr., Boston.

Windsor.

R. Dowling. Brandon; F. J. P. Gibson, Vancouver, B.C.; Hoyt E. E. Hays. Cleveland; H. F. Adames, Hallifax; John G. Watson, Calgary; A. E. M. McLaughlin, New-York.

Plant.

Plant.

RECENT FIRES.

Quebec, June 26.—Fire visited Beaubort parish, near here yesterday afternoon, and destroyed the old homestead and two spacious barns on the farm of the late Mr. Thomas Parent, causing \$20,000 damage.

Jones and Brennan, Salem insurance interests estimate the property loss will be Naumkeag Steam Cotton Company's interests estimate the property loss will be Naumkeag Steam Cotton Company's interests estimate the property loss will be Naumkeag Steam Cotton Company's plant which was totally destroyed, plant and merchandise are insured for something over three millions for which only half insured. Next to destinate the property loss will be Naumkeag Street Cotton Co. largest loss sustained by Carr Loather Co., damage amounting to three hundred thousand dollars.

When answering advertisements please mention The Journal of Commerce.)

# COY. INCORPORATED BIRMINGHAM TOO POOR

It will hammer home the advantages of insurance and the reason people should protect their families.

The underwriters believe that such a campaign will bring a wide interest in insurance which will pave the way for the agents to get business.

ANOTHER PRACTICAL DEMON-STRATION OF CO-OPERATION AS WELL AS A TRIBUTE TO THE BUSINESS-BUILDING QUALITIES OF THE NEWSPAPERS.

The city of Charlottetown is greatly agitated over the running of an auto-mobile by a doctor in prohibited territory between that city and Alberton

s to all

ities

\* 1 3 7 ARS. and in-n Mont-ville to Waterloo

At 34 45 St. Alexander St., Mon Two boson

W. S. Fielding, President Editor-in-Chief. loss, M. A., Managing Editor pell, B. A., Secretary-Treasu

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Subscription Price \$5.00 per annun Single Copies 2 cents. Advertising rates on application.

MONTREAL, JUNE 26, 1914.

## The Irish Question

come law.

had his own views, which often differ The Irish question has produced ed from the views of his neighbor. The in the Mother Country that is two fought the matter out in their corlorable and alarming. It is no own way, until the people at the polls nger a question as to the wisdom or settled it, whereupon everybody ac tanwisdom of Home Rule. That oft discepted the situation and the world inted subject is, of course, at the bot- moved on as usual. If one British om, but out of it and upon it has more than another stood for this ob will the larger question-are we to servance of law, it was the old reign of law and order in fashioned Tory, who regarded nimsel the United Kingdom? as the special champion of all those On the question of Home Rule its substantial things to which law and Canadians, we think, will order give value. Strange to say themselves in sympathy with however, it is this old-fashioned To I cmc Rule as a principle—the giving who has now become the advocate and

to the drish people the right to manage champion of rebellion. He has finance the local affairs in an Irish Legis a semi-military organization in Ulster lature at Dublin. Such a project seems numbering many thousand, whose de so teasonable to Canadians, accustomed to the management of their own affairs, that they have wondered why position stated in that way. But the so much opposition to is the right way to put it. The Hom it is the United Kingdom. Probably Rule bill never can have any effect the majority of Canadians have never until it has passed through its Parlie thuc beyond that general expression mentary stages and received the sig of apprinted of the principle. There is nature of His Majesty. When it r t- large body of our citizens, chiefly ceives that signature it becomes the those connected with the Orange or King's law and he who refuses to obe who dissent from even that mod- it-certainly he who organizes arme train dissent from even that most opposition to it—is a rebel against the crain of the Rule views opposition to it—is a rebel against the ing their cue from their breth- crown. There is no escape from tha rin latister, put themselves on rec- position. at their lodge gatherings and in | For some time the Irish Home Ru is in Allantic telegrams as opposed to ers seem to make the substantial in the left in any form. It is to be volunteer movement as unsubstantial of late, how a Atlantic telegrams as opposed to ers seem to have treated the Ulster

noted, however, that although this and merely theatrical Of late, how s it our people is now more ever, the movement has been taken sir maly expresented than usual in the more seriously, with the natural resul Commons at Ottawa, no of creating a counter movement. We mpt has been made to obtain in now have two large volunte a former way any withdrawal or mod. armies in Ireland—the Ulster Volun ification of the resolutions several teers and the National Park Columnia of the National Office of the National Park Columnia of the National Office of the National O the resolutions several teers and the Nationalist Volunteers times adopted by the House in favor both illegal, both drilling and obtain of frome fluie. Officially, therefore, of Home Rule. Officially, therefore, Canada is on record as approving of haps the strangest part of the situa Heme Rule. It is altogether probable, tion is that the Nationalist Volunteer however, that if the Home Rule bill are being organized to support the had been drafted by Canadians some of King and his Government, while the the provisions now in it would have Ulstermen, professing the most in tense loyalty to the King, are been imitted. To us at this distance it seems that the method of financing ed to rebel against his lawful author the Irish Government might have been ity.

s mplified and that the assigning of What is to be the outcome of all thi the Post Office and some degree of conflict? It is hard to find an answer "What do you propose to do with Uster?" the Unionist asks of his or Customs powers to the Dublin Legishandling such matters. But for the ponent, with an air of triumph. Heme Rule bill as it stands, with grave question, I admit," replies the what to some of us may seem de-Asquith supporter, "but if the Hom there is no doubt justification Rule bill is defeated what do you pro in the minds of those who had the pose to do with the rest of Ireland? exponsibility of preparing it, and who, The Unionist's solution of the problem our e, had a familiarity with the is an appeal to the people—a genera difficulties to be met that writers election. There is a possibility tha at a distance cannot claim. For weal this attempt at solution may come or wor the bill has passed all its but under circumstances that will still stages, and is about to be. leave the problem in a most difficul form. The burden of government i Under the operation of the recently proving heavy to Mr. Asquith and hi enacted Parliament Act-probably the colleagues. We can well understand mbet important constitutional change that they may not be disinclined t ever adopted in the United Kingdomobtain release from it. They are bound to do their utmost to enact the Home Rule bill into law. This will be accomplished soon. The bill on receiv ed by procla What if Mr. Asquith, having mation. secured the King's approval the bill and the issue elections before the date fixed for the

a; bill which has twice passed the Hou e of Commons and been rejected by the House of Lords may, on passing the shird time in the Commons, be-Come law without the approval of the Lirds. The Home Rule bill has now, a provision that the bill shall take et fect upon a date to be fixed by procla Haced in a position to receive at an carry day the signature of the King. The bill has been sent for the third time to the House of Lords, but no of the proclamation, should thereupon body expects it to be accepted by that appeal to the people, bringing on the hody. In view of the very strong hostility manifested by a large part of the ishabitants of Ulster, a proposal has leep year. leen made, now taking the form of an immediate bill introduced in the would figure largely in the contest the made in the would figure largely in the contest the made in the would figure largely in the contest the made in the would figure largely in the contest the made in the would figure largely in the contest the made in the would figure largely in the contest the made in the would figure largely in the contest the made in the made in the would figure largely in the contest the made in the Touse of Lords, that the counties of many other issues would arise, an treate mery if they so wish, vote themselves out of the operation of the selves out of the operation of the life stress of the operation of the life stress of the stress Uste may, if they so wish, vote them perhaps in many constituencies would ons and that the amenants which to a large extent has worked by the Lords. The with the Liberals, is showing many the strength of course. sanged by the Lords. The content fully in the Liberals, is showing many signs of restiveness. In several recent by elections the nomination of the Lords, the Liberals is showing many signs of restiveness. In several recent by elections the nomination of the Liberals is showing many signs of restiveness. In several recent by elections the nomination of the Liberals is showing many signs of restiveness. In several recent recent restrictions are also as the content of the liberals in the Liberals is showing many signs of restiveness. In several recent Labor candidate against the constituency of twice rejected it. Apparture to the constituency of the consti

sign it, under the provisions of the and more disposed to play its own Parliament Act. Sometimes the op-hand, without stopping to consider the ponents of the measure talk of the interests of the old parties. It is not der the advice of his ministers. Any other kind of government is not possible in the twentieth century. That the King feels deeply the gravity of the situation and that he is using every possible influence towards a peaceful settlement of the question, may be taken for granted. But in the end, if all such efforts fail, it is safe to say that the King will indeed be regarded as an anter of the gravest importance, in olving perhaps serious consequences, ut his refusal to sign would be a mat ar of much greater gravity.

Assuming, then, that the Home Rule I, by due process of the constitut nal law-making machinery of the ion, becomes the law of the land at then? Until recently if there one the safe of the safe of the safe of the surface of the surface was well-considered. The weakness shown by the claims.

THE SALTY SEAS.

All seaks are salt, but not to the same eigree. The waters of some contain less sant than others, depending atto-move that each of the proper in the strength of the surface of the surface was a peaceful settlement of the question, may be taken for granted. But in the end, if all such efforts fail, it is safe to say that the King will sign. His signing will indeed be regarded as an anter of the gravest importance, in only the proper to the salt state of the proper to the salt signing will indeed be regarded as an anter of the gravest importance, in one of the surface was real, but not to the same eigree. The waters of some contain less sant than others, depending atto-move the say that the first of the appeals of the body of water, with reference to the transmit of salt contained in it. This may readily be understood when it is stated that at the mouth of some reversal of his former refusal to recognize the women's appeal for a bearing with th King refusing his signature. Such a improbable that the elections would

what then? Until recently if there

was one thing more than another for

was for the maintenance of law and

order. Like other intelligent men h

ound that it wa snecessary to brand heir goods in order to pro-ect them from their competibranding was awed by advertising until articles ere made household words. Adver ising has invaded every field. A few ears ago, banks thought it beneath heir dignity to give publicity to their roceedings: to-day they realise that udicious advertising is the surest and est way of securing and retaining the onfidence of the public.

Departmental . stores have bee ade possible through the judicious se of printers' ink. 'The wide spread se of package goods, of novelties and thousand and one other articles of veryday use are the result of judic ous advertising. It is impossible t nention a field of activity not capable expansion through the proper use f publicity. To-day, we are told the articular advantages of a certain azor, or why we should travel by uch and such a railroad, why a cer ain breakfast food is preferable to all thers and why we should wear a cer ain kind of shoes, or a certain bran

It is undoubtedly true that our Car dian manufacturers, railroads, banks nd other big corporations are some hat behind those of the neighboring epublic in the matter of advertising. ast year, Canada purchased \$600 worth of foreign made goods, a arge proportion of which came from he United States. The only reason re buy American automobiles, wear merican shirts, collars and shoes, use merican razors and a score of other hings is because we have been made amiliar with their merits through adertising. A few days ago, the Ger an Government decided to co-operate with the manufacturers and merchants f that progressive country, and ex end a large sum of money each year advertising German-made goods in oreign countries. Our Canadian busiess men should advertise more ex ensively.

It is not flattering to Canada that, hile its recent loan brought tenders om the public for only twelve per ent. of the amount asked, the South frican loan a few days later, offered a terms only a little more favorable o the buyer, was over-subscribed.

The United States Interstate Comvery important ody, corresponding in its function o the Railway Commission of Canda. But there is one point upon thich it does not compare favorably the Canadian Commission. Here e regard the Commission as a court lace our views before the tribunal, nd patiently await the decision. Any hing like advance information as to shat the Commission will decide is either given nor expected. In the ase of the United States Commission he press seems to feel that it has a ight to know in advance what is to be ecided and when the decision will e given. For several weeks past imerican journals have contained artcles foreshadowing the decision in he pending railway rates case.

AIDS TO NAVIGATION.

AIDS TO NAVIGATION.

The United States Bureau of Lighttouses has charge of the buoying,
narking, lighting, and otherwise safecuarding of 46,828 statute miles of
oast line. Of this, 17,043 statute
illes lie along the seaboards of this
ountry and some of its colonial posessions; the remainder, 22,786 statute
alles, is composed of navigable chanels, lakes, and rivers.

Subscribe for The Journal of Com-

Much nonsense with reference to old exports is now being talked both Wall Street and elsewhere. Among The Place and Power of Publicity

The Advertising Clubs of America, who have just closed their Annual convention in Toronto, have directed resh attention to the place and power full publicity. It is estimated that there is upwards of \$500,000,000 spent each car on this continent in advertising. This is a large sum, but when the emedicial results are noticed, the mount spent is not in any way out of proportion.

Advertising is very largely the reall of modern business conditions. Such a tendency would moveover a most marked at the time to measure full and the capendary for use elsewhere. This would be the basic effect of the law whatever remporary means of coutrol of transitory fold movements it might neidentally afford from season to sea on. Such a tendency would moveover a most marked at the time the new law came first into operation. New York Journal of Commerce.

Outside of cities our whole counts built of wood, while European couls be built of wood, while European couls be the should be the time the new law came first into operation. It was a result of their hysterical metry to them wants of exempting a the waster and elsewhere. Among the most file and elsewhere. Among the most file and elsewhere. Among the that the eaperium of the interior of a pull appear to them ample justified in of property or crazy attack up the assertion that the efflux of gold by required in the cheeked by the new banking and with the provisions of that the expertion of gold by required in the time the new to those a result of them the modified in the time the tend that a that that we should swhich their distorted requirements when the easertion that the efflux of gold by required in the time the experisions of the

## \*\*\*\*\*\*\*\* "ALITTLE NONSENSE ! NOW AND THEN! \*\*\*\*\*\*\*\*\*\*

The practical spirit of the Britisher specially the Englishman to whom the lustrated by a mendicant who most tearful appeal to an I appeal to an English ousiness man, it was quite lang and it was thought effective as the buzzer was touched and a servant called. The beggar was much taken back by he order to the servant, "Remove this erson, he's breaking my heart

On account of prices and the tariff hey are thinking of brining eggs from benmark. Back is the Elizabethan ra Mr. Shakespart candida some hings and did not approve them.—

"India," said an Irishn Welshman to Calcitta, by just the inest climate under the sun, but inest climate under the sun, but is to fellows come out here and they link and they eat, and they drink and they draw they dream they dream the write house to helr riends a pack or per and any transcription. he climate as has killed them!"—Ca liff Western Mail.

Arthur Robinson says that ones applied at the recruiting o callst in the regular army and Jexico. After eing examined he o enist in the "Best annihed he was ejected on account of not having good eeth, and Irwin became indignan and said to the recruiting officer Great goodness, man, do "you wan ne to eat 'em after I killi 'em?" The number of automobile acciden

The number of automobile accidents tue to carelessness or incompetent living causes some people to talk lke old Cornelius Husk. His little randson said to him one day, pointing to the horn of an automobile that ad hatted for repairs: "What's that here thing for, grand-pop?"

"That, sonny," the gradfather answered bifterly, "that is the gol durrhing they toot afore they run yo lown."—Motor Age,

An old farmer on his first visit to New York thought he would go to the heatre and see the play called "Fort. Thieves," says the San Francisco Ar tonaut. When he got to the theatre asked the man at the box office is hey were playing the "Forty Thieves' here, and on being informed they were, and without asking the price of he seats, told the box-office man that we wanted a tip-ton seat and held." wanted a tip-top seat, and laid ive-dollar bill down. The box-offic onlars in change The The box of the collars in change The The collars in change The Collars in dan laid the ticket down and three dollars, in change. The farmer (accustomed to 25-cent shows) picked up he three dollars and walked off without his ticket, whereupon the box-ffice man shouted: "See here, sir." You've forgotten your ticket." The farmer shouted back: "Keep it, go! dam yer! I don't want to see the other thirty-nine."

NEW WARS FOR OLD. (Afred Noyes, in the Westminster Gazette.) Peace? When have we prayed for

Peace? When have we prayed for peace?
Over us ourns a star Bright, heautiful, red for strife!
Yours are only the drum and the fife. And the golden braid and the surface of life.
Ours is the white-hot war!

Peace? When have we prayed for peace? One have we prayed for peace?
Ours are the weapons of men!
Time changes the face of the world:
Your swords are rust and your flags are furled;
And ours are the unseen legions hurled are furled;
And ours are the unseen legions hurled
Up to the heights again.

Peace? When have we prayed peace?
Is there no wrong to right,
Wrong crying to God on high?
Iere where the weak and the helples

and the homeless hordes of the city go The ranks are railied to-night!

eace? When have we prayed for peace? Are we so dazed with words? Carth, heaven, shall pass away Ere for your passionless pea-

pray!
Are ye deaf to the trumpets that call us to-day. Blind to the blazing swords?

TIMBER WASTE.

When we fell a tree, thirteen per cent, of it is left to rot as stump, to and branches. At the sawmill forty-three per cent, of it goes into sawdust, bark, slabs, and so on. Two per cent, is lest in seasoning; three per cent, in planing and finishing. Four per cent more goes into the kindling heap when a house is built. Only thirty-five per cent, of the original tree energes in the form of a building—and when the carpenters are careless the two

Outside of cities our whole country Outside of cities our whole country is built of wood, while Purepean countries use brick and stone. This involves an enormous consumption of lumber—relatively to population, many times that of England, France or Germany. Every foot used involves two feet that may be wasted. Part of the waste, of course, is inevitable; part may, he utilized in by-products.

may be utilized in by-products.

That the immense fire waste largely preventable every one know A shingle roof, for example, may be treated as greatly to reduce its inflan mability. We usually deem it easi mability. We usually deem it can not to bother about that and let to ansurance company pay the loss if the occurs. Insurance ought to pettlize carelessness more heavily than does.—Saturday Evening Post.

A UNION PAPER ON ARBITRATION.

A UNION PAPER ON ARBITRATION.
One of the surest evidences this is a lime of great progress is that we are beginning to dig out with great zest from the trunks, in our garrets the off-from the trunks, in our garrets the off-dashioned dust-covered principles (that ised to keep us mighty happy before we began to get prosperous. The prackiteen men. The craft is capable of a flight of fifty hours—equal to about use labelled "Arbitrate," for shatance. The meanest human being likes to pride himself on his sense of fairness, it is a fundamental and premittive principles. But the wind blowing on her starboard or the properties of the surest likes and a premittive principles. But was not until somebook got ised to keep us mighty happy before we began to get prosperous. The packge labelled "Arbitrate." for shatance. The meanest human being likes to 
bride himself on his sense of fairnes. It is a fundamental and primitive prinliple being likes to 
the fairness of fairness. It is a fundamental and primitive prinliple being likes to 
the fairness of fairness of fairness to 
the fairness of fairness of 
the wind blowing on her starboard or 
bours, sometimes with the wind, sometimes against it—and sometimes with 
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bours, sometimes with the wind blowing on her starboard or 
bours, sometimes with the wind blowi or the state of th The great combinations of capitalists are unwilling to lower their prices at home. They are driven, therefore, to sell abroad. And they find that they cannot sell on the requisite scale unless they sell below cost price

### FOREIGN TRADE ESSENTIAL. Reason and good bu

Reason and good business sense emphasize the importance and necessity of American industry engaging in forcigar trade. With the present enormous development of industrialism, our factories can supply the domestic demand by producing 65 per cent. of capacity. This means that 35 per cent. The logical and businessite pricedure is to get more business. More business can be had in Europe, in Africa, in the Orient, in South America. The testimony of scores of successful American exporters—including the breast Secretary of Commerce—is that this foreign business is stable and dependable. It is not only profitable on its own account, but in times of business depression at home it serves as a balance wheel taking care of the out-put when the domestic demand falls or a balance wheel taking care of the output when the domestic demand falls of gails. The next step in our American commercial evolution is foreign trade. Inevitably American goods will go into the markets of the world—if not New England goods, then the American goods of some other section. New England is the leader in industry and manufactures in the United States, it is New England's opportunity to be in New England's opportunity to be in the Merican foreign trade. New England business men must decide.—Current Affairs, Boston. mais. put when the domestic demand falls or falls. The next step in our American commercial evolution is foreign trade. Inevitably American goods will go into the markets of the world—if not New England goods, then the American goods of some other section. New England is the leader in industry and manufactures in the United States. It is New England's opportunity to be the leader also in this American foreign trade. New England business men must decide—Current Affairs Roston

# HOME BANK OF CANADA

A. D. BRAITHWAITE, Assistant General Manager.

Bankers in Canada and London, England, for Dominicn Government of the Canada and London, England, for Dominicn Government of the Canada and London, England, for Dominicn Government of the Canada and London, England, for Dominica Government of the Canada and London, England, E

Bankers in Canada and London, Emgland, for Dollming Government.

BRANCHES at all important Cities drif Towns in every Province in the Dominion of Canada.

IN NEWFOUNDLAND: ST. JOHN'S, CURLING: GRAND FALLS IN GREAT BRITAIN: LONDON, 47 Threadneedle St., E. C., Sub-Agency, 9 Waterloo Place, Pail Mall, S W., E. C., Sub-Agency, 9 IN THE UNITED STATES: NEW YORK, R. Y. HEBDEN, W. A. BOG, and J. MOLINEUX, Agents, 64 Wall Street, CHICAGO, ILL., SPOKANE, WASH.

IN MEXICO: MEXICO, D. F.

BANK OF MONTREAL

Established 1817 INCORPORATED BY ACT OF PARLIAMENT

HEAD OFFICE-MONTREAL

BOARE OF DIRECTORS
H. V. Meedith, Esq., President.
Esq., Mackay.
Sir Thos. Shaughnessy, K.C.V.O.
A. Baumgarton, Esq., C.B. Gordon, Esq., C.B. Open Markey, Markey, D. Forbes Angus, Esq., Wm. McMaster, Esq., Sir FREDERICK WILLIAMS-TAYLOR, General Manager.

CAPITAL Paid up REST UNDIVIDED PROFITS

Branches and Connections Head Office and JAMMS MASON
Throughout Canada Nine branches in Toronto Geeral Manager Your account is respectfully solicited for any transaction in which a Chartered Bunk may be of service. SIX OFFICES IN MONTREAL NINE OFFICES IN TORONTO

THE METROPOLITAN BANK

Capital Paid Up Head Office, TORONTO

ROSS, General Manager A GENERAL BANKING BUSINESS TRANSACTED

# BANK OF HAMILTON

Head Office, HAMILTON

Established 1872

A WAR MONSTER.

GERMAN CONSUMER TAXED.

very much che

onsumer.-The Statist

One of the things we have plant when our new building and hospital inished is a school for drivers. Ev corse-lover is not only pained, it isually angered, to see the way

horse-lover is not only pained, but susually angered, to see the way so many unfortunate horses are yanked, pulled, jerked, and confused by drivers who know about as much about driv-ing so sensitive an animal as a horse is they do about numbers, but her the

than the Ger

The Standard Bank of Canada thirty-three 118 Branches throughout the Dominion general Banking Business transacted

Correspondence Invited

GERMAN COAL VS. BRITISH.

The total German coal produmetric tons was 191,511,100; was 87,116,000, and briquettes This output shows an i production over that of the ye vious of 10.29 per cent in coal and 5.89 per cent in lignite.

Germany exported in 1913, 24.573,000 tons of coal and 6,411,000 tons of

In this connection it may be remark d that the German E ain in the exportation of coal and

coke .-- Coal Age

## INTERLOCKING DIRECTORATES FAVORED.

scale unless they sell below cost price. When, therefore, it is pointed out that German coal and German iron are being sold in England cheaper than English coal and iron can be, the real conclusion is that the German consumer is being compelled to pay an extraverant price, and that the English consumer benefits by being able to buy very much character. Is the popular outcry as he system whereby short ich representation was an York Central control of the Lake

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

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> Write Plainly Name Address Glie Town and Province

VOL. XXIX. No. 44

And Traders are Viewing Situation in More Favorable Light

HILLCREST STOCKS

The absence to-day on the Montrea took Exchange of anything like the ling pressure which has been in evi-nee for some little time past was per-ps the most agreeable feature of the at market.

local market.

There was small variation from the lower levels recorded yesterday. In the midst of very dull trading prices

he misst of very different price remained steady.
But traders are inclined to take a more favorable view of the outlook with the turn of the month additiona funds will be looking for investment. Holiday Next Week.

tor the time being is to be indeed to which there is the property week to st lay next week to still further The Exchange here will be closed Exchange here will be closed on Dominion Day (Wednesday), will not be the Tuesday after-holiday as in Toronto, where the ange will close from 12.30 p.m. on ay mentioned until 10 o'clock on flowing Thursday morning, suggestion for a suspension for the holf day was no ktra half day was not even su

was another sustantial slump ecurities of Hillcrest Collicries, common sold off an additional pints to 22, making a decline of points since the disaster in the.

ine, preferred was also disposed ag, selling back 5 points more to 70, n aggregate decline slightly in excess fisitteen points in the past week. wed from the mine, but there word as to the extent of the

Brazilian Earnings Better. at Paris. stock has lost a couple of points

is a result and was changing hands to-day at 77, which is getting well-lown toward the low point for the

the increase last week was \$10,838, ich companed with \$14,726, the are ase for the week ending June 13, \$17,398, for the week ending e 6.

increase in gross for the three of June is, therefore, \$43,000.

Three New Directors.

Ames-Holden preferred dropped a int to 54, the low point for the year, d over three points below the level min the early part of the week. The common, as has been the case some little time, was seiling unmed at 9. The Board of Directors, at the an-

PORT

The

to Ric

\$68,932

The Board of Directors, at the anzual meeting yesterday, was still further strengthened by the addition of the sames of Sir Thomas Tait, W. A. Matley and S. J. Le Huray, who take the paces of Clarence F. Smith, W. R. Allen and Arthur Congdon, respectively.
Mr. Smith having retired from the two presidency, his place in that consection is taken by Mr. Fleetwood H. Ward. Smith will leave the city next

an will be in a position to anhis plans for the future. BOSTON MARKET IRREGULAR.

June 26.—The market has and irregular. Trading was

TO BE ISSU

Brazilian loan. London to Rio May 19, 194:

of bankers has been arranged to bout Brazilian financial affairs. Rothschilds reserving to themselvent being the right to remain aloof from the right to remain along the remain along the right to remain a remain and the right to the right to remain a remain and the right to remain a right to rem ewspaper ("A No-lo, May 19, 1914: tral, the

# REAL LIAMENT

\$16,000,000.00 \$16,000,000.00 \$1,098,968.40 AL

ir William Macdona David Morrice, Esq. C. B. Gordon, Esq. Vm. McMaster, Esq. lanager.

on Government ery Province in th RAND FALLS

W. A. Bog, and J.

ANADA

S MASON Geeeral Manager transaction in rvice. ICES IN TORONTO

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General Manager SACTED

TON Established 1872

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L vs. BRITISH.

n coal production in 191,511,100; lignite d briquettes 7,904, shows an increased at of the year precent in coal and 5.80

ed in 1913, 24,573,-nd 6,411,000 tons of

it may be remark-Empire has become etitor of Great Bul-tation of coal and

DIRECTORATES ORED.

tery mainst inter-justified? wish to go back to y short, local rail-its own separate ed our only means ansportation. Be-en road was badly Pennsylvania, the ented on its loard s not follow that?

ns have grown up, on of small lines, entical and there-nagement of sev-esent-day outery may be—we be-a mistaken one, ms and harmon-related systems esired,—The Liv-

The increase in gross for the three weeks of June is, therefore, \$43,000.

Three New Directors,
Ames-Holden preferred dropped a plain to 54, the low point for the year, and over three points below the level sea in the early part of the week. The common, as has been the case for some little time, was selling under the case for some little time, was selling under the strengthened by the addition of the flare part of the week. The common state of Clarence F. Smith, W. R. Alley and S. J. Le Huray, who take the places of Clarence F. Smith, W. R. Alley and S. J. Le Huray, who take the places of Clarence F. Smith, W. R. Alley and S. J. Le Huray, who take the places of Clarence F. Smith, W. R. Alley and S. J. Le Huray, who take the places of Clarence F. Smith will leave the city next was on an extended holiday and on its return will be in a position to an improve his plans for the future.

\*\*BOSTON MARKET IRREGULAR.\*\*

BOSTON MARKET IRREGULAR.\*\*

Boston, Jun 26.—The market has been guiet and irregular. Trading was pold for Paris.

\*\*GOLD FOR PARIS.\*\*

New York, June 26.—Heldebach Ick, Election of Paris.\*\*

\*\*GOLD FOR PARIS.\*\*

New York, June 26.—Heldebach Ick, Election and Co. will ship by the Imperator to-morrow one million dollars gold for Paris.\*\*

\*\*GONISCATED PROPERTY.\*\*

ConniscAted by Price—78 p.c. and interest to \$5000. Interest payable 1st January and July, Price—78 p.c. and interest to \$5000. Interest payable 1st January and July, Price—78 p.c. and interest to \$5000. Interest payable 1st January and July, Price—78 p.c. and interest to \$5000. Interest payable 1st January and July, Price—78 p.c. and interest to \$5000. Interest payable 1st January and July, Price—78 p.c. and interest to \$5000. Interest payable 1st January and July, Price—78 p.c. and interest to \$5000. Interest payable 1st January and July, Price—78 p.c. and interest to \$5000. Interest payable 1st January and July, Price—78 p.c. and interest to \$5000. Interest payable 1st January and July, Price—78 p.c. and interest to deal file of \$5000. Trinida

Price—100 p.c. and inteerst to yield 6 p.c. b.c.
Brandram-Henderson Limited 6 p.c. bronds. Due 1st October, 1936. Denom. \$1,000, \$100. Interest payable 1st April and Oct. Price—97½ p.c. and interest to yield 6½ p.c.
Carriage Factories Limited, 6 p.c. bonds. Due 1st April, 1940. Denom. \$1,000, Interest payable, 1st April and October. Price—98 p.c. and interest to yield 6.30 p.c.
Sherbrooke Railway & Power Co., 5 p.c. bonds. Due 1st Jull, 1940. Denom. \$500. Interest payable 1st January and July. Price—78 p.e. and interest to yield 6.4 p.c.
Trinidad Electric Company, capita stock. Dividends 5 p.c. quarterly. Shares \$4.80 par value. Payable 19th

# CONFISCATED PROPERTY. Great Britain and the United State have reached an agreement not to purchase confiscated property in Mex ico.

1-			
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e	Can Date C	llers.	Buye
al	Can, Felt Com	15	
r	Carriage Factories Ltd	28	
	Cedar Rapids Mfg. and		
p	Power Co	661/2	66
-	Do. Bonds		86
n	Frontenac Breweries Pfd.	95	94
e	Mex. Northern Power	7	5
1	Mex. Mahogany and Rub-		10.00
5	ber Corp	23	
	Mont. Tramway Power Co.	43%	:::
d	National Brick Com	43	434
	Do. Bonds		41 14
1	Western Can. Power	72	
1	Wayagamack Pulp and	26	
T	Paper Co		
1	Do. Bonds		30
1			75
1	Morning Board.		
l	Tram. Power-225 at 434.		1000
ĝ	Cedars Rap. Power-141 at	66 2	0
12	01/	00, 0	v at



COLONEL J. E. HUTCHISON, General Manager of the Montreal Framways Company, which is behind the big Safety First Movement in Montreal, which, it is hoped will soon reduce the large number of street ac-cidents in Montreal.

EXPECTED OPPOSITION TO

N. Y. C. CONSOLIDATION.

Albany, June 26.—The expected opposition to the consolidation of the New York Central with the Lake Shorahas developed. When the application for this merger came before the Public Service Commission late yesterday afternoon, George W. Wrekersham, the Attorney-General in President Taft; administration, entered objections in behalf of the Lake Shore minority stockholders.

# NEW YORK STOCKS

	perator to-morrow one million dolla	rs mon stock bonus.			STOCK:	S Bonds:-	
	sold for Paris.	Carriage Factories Timit	d. prefer-		if and	Last Ames Holden	974
DOMOLTICAL				Open. I	ligh, Low. 8	Sala   Bell Telephone	
CONDITIONS UPON	MILLOU				and a	Can. Cement	96
MINNIII IIINS NUMA		31st January. April, July, Price—80 p.c. to yield 834 p.e.	October Amal. Cop	96½ 9			106
SOME LINE AND LINE	WITH.H			4974	66 %	Can. Cottons	98
	THUIL	CONFISCATED PROPE	RTV Anac. Cop.	30% 3	0% 30%	203 Can. Rubber	901/
י ווכנסת חווו	INTOTAL	Great Britain and the Their	Am. Smelt.	6136 6	136 6116 6	Com. Cable	83
RIL RRA/III	ARLIHARI IC			107 1/2 10	61/4 1041/2 10	064 Dominion Coal	100
UIO IIIIA/II II	HIV LIIAN IS	Parchase comiscated property	in Mex- Balt. & Oh			Dominion Cot	. 100 1/2
BIG BRAZILI	MI LUNN II	ico.	Beth. Steel	*401/ 4		9½ Dom. Canners	94
TOPLIA	SUED IN EUROPE	MEXICAN CRUDE OIL	Brook. Tra	n 90 9	10.77	0 1/2 Dom. Iron & S	86
III RL IC	CHILLI IN FUNDAR		Can. Pac.	192 199	2% 191% 19	95/ D0., B	
	JULII IM FIIKIIAF			. 181/2 18		98/ Do., C	100
. T DL 10	OOFD HE FRHILL			er . 39 % 40	14 39 % 40	Do., D	
heports are current from T		to supply Mexican crude oil United States.	in the Cent. Leathe	D 50 50	70 /8 76	Halifax Tram	. 100
Reports are current from London of are hitch in the big Brazilian loan. Foldol folds are a condensed translation of a	e the fundamental points and a	omed states.	hicago Fue	1 . 98 98		L. of Woods	
fing is a condensed translation of a following in a Rio newspaper (11)	lowing are ideas to be considered:	MONTREAL		8 8	86 9 0	Laur. Paper	. 108
		MONTREAL UNLIST	FED Del. & Hud	. 146% 146	% 145% 146	Mont. L. H. L P.	9714
consortium of English 19, 1914: tra	ation to secure the lease of the Cen-		Erie R. R. Do. 1st Pre	. 27% 28	½ 27% 28	Mont. Tram.	99
bankers has been arread and Got	vernment these and other	Mines—	Gen Floo	146 1465	4 140	Mont. St. Ry	
t about Brazilian financial affairs, quo se the right to remain along them pay	vernment approve, and a special	Can, Felt Com 15	Dayers   Gt. Nor. Pid	121% 122%	% 145 146 % 1213/ 122	Do., Series B	108
the the restrying to the	la (of regeint a)	Carriage Factories Ltd 20	Ott. North. O	re. 3014 308	4 301/4 304	Do., Series C.	107
	ment of employes.	Cedar Rapids Mfo and	Gug. Exp. Co	52 523	6 50	Penmans Ltd.	
rnment guarantee when Englsh fice	The consortium will favor or help promote the opening of a branch of-	Power Co 661/	111. Cent 66¼ Int. Paper	.1121/4 1121/		Perto Rico	
concerned. The bank lice	of the "Caire a branch of-	Do. Bonds	. 86% Int. Bor. M. I	of 611/2 612/2	61 61	Price Bros	
ws or closely approximate:  The nominal amount paid	don to liquidate drafts which are	Frontenac Breweries Pfd. 95 Mex. Northern Power 7	Lehigh, xD	134% 135	13234 12414	Riordon Raper	521/2 .
	here (Rio?) in notes of said	Mex. Mahogany and Rob-	Louisville &		78 1917	Sherwin W	99%
be a nominal amount of the loan "Cai be 20 to 32 millions, interest 5 per white price 95 as a minimum.  The entire loan will be converted to the converted to t	ixa," and to pay at sight the notes	ber Corp	Nashville .	. 137		Spanish River	80
le Char will be guarant. 3.	ch are presented (in London?).  The consortium binds itself to deep propositions for the consortium binds itself to be a conso	Mont. Tramway Power Co 422	Mex. Pet 43½ Miami Copper	. 59	1.050	Steel Co. of Can W. Can. Power	91
esent are receipts which	ider propositions for loans to	National Brick Com 43	41 1/2 Miss. Paci.	. 1636 1634	16% 16%	West India	95
The entire loan will be guaranteed to the Custom House receipits, which ted only loan in loan.	by the States and municipalities	Do. Bonds	Nev. Copper.	1336		W. Kootenay	200
		Wayagamack Pulp and	N.Y.C. & H.R.I	2 88 8834		Winnipeg Elec.	102 10
ws: will be applied 4.	The congovernment.	Paper Co	Nor. and West	.1041/2			100
due t	time the advisability of acquiring	Do. Bonds		108% 104	108½ 110	AMEND TARE OF	
Payment of premium to induce the h	hares of the Government in the	Morning Board.	latts. Coal Co.	19 1914	109 12 110	New York, June 26.—The	JLE.
so of 1898 to convert into the yet s	o de Brazil and subscription for	Tram. Power-225 at 4314.	Pressed Steel	4914 4914	49 49		
tie yet s	subscribed bank's capital not c	Cedars Rap. Power-141 at 66, :	30 at Ray C. Copper	20 2014	2034 2014		
The The	idea -e	Way. Bonds-\$200 at 75, \$100 at	Reading.	161% 162%	160% 162		
31 for a still be emitted up to	for the control of public commis-	Frontenac—20 at 95%.	Sou. Pac.	93 78 95			
lions. a total of not exceeding bear	composed of four members has	Nat. Brick-5 at 41.	Sou. Rail.	2214 2254		The present allowance is 28	8 pounds
sion if the semitted up to the s	entirely abandoned, since it was	Afternoon Board.	I win City	102 10214 1	09 1001	PHILADELPHIA STOCK	
To payment during three years in lim	the Government would reject it		Un. Pac.	5214 15314 4	51% 153%	Philadelphia June as as	
int. The will be a	member of a Brazilian was to 86	1/2.	Tig Topper	56% 7	56 1/2 57 1	min with trading confined t	to three
telegram conti	being two French and one Eng- 50	Tram. Power-15 at 43%, 25 at	43. U.S. Steel	5876 60	57% 58 f	our issues.	three
telegram continues: The above one B	or one French, one English and at	at 431/4. 25 at 435/4. 30 at 431/4.	. 25   Do. Pref. 1	09	98 99 %	601 5 01/2-	
July B	eigian,	Western C. Power-50 at 25.	IVII. Car. Chem.	281/4		GOLD OVER COUNTE London, June 26.—The Ban	ELECTRONICS IN ACCOUNT.
		at 25,	West, Tel.	56% 57% 5	6 % 57 L	and bought £390,000 over th	ik of Eng
				The state of the s	The second second second		

102 100 ND TARE RULE. June 26.—The cotton ex-mended the rule to make tare twenty-five pounds to the bale, including bands and tag-ging, to become effective December 1. The present allowance is 28 pounds.

Banks:-Commerce ...

Molsons .. Montreal ..

Bonds:-

di-		May.	April.
of	Paid-up cap .	114,783,488	
le-	Circulation .		115,173,655
7.1	Demand Dep.	97,760,921	93,064,460
2	Demand Dep.	340,748,488	350,515,993
		663,945,753	653,679,223
in	Dep. outside .	95,392,439	113,403,809
re	Total Liab	1,301,012,035	1,311,668,688
in	CDep. in Gold		1,011,000,000
lly	Reserve Call Leans in	3,550,000	3,250,000
in 2	Canada	67,210,504	68,523,774
se	Cl Loans out. Current Loans	129,897,328	139,937,027
li- e-	(Can.),	838.462.686	835,705,064
e.	Current Loans Outside	51.812,875	
ve	Loans to	01.012,875	54,362,513

Capital of \$600,000 Preferred Stock.

Boston, June 26, it is proposed to form a new Massachusetts caporation to effect re-organization of the Oneida Regal Co., which was financed by Boston bankers. The name will be the Oneida Knitting Co., to which certain of the assets of the present Oneida Regal Co., will be transferred. Holders of Oneida Regal Co., will be transferred. Holders of Oneida Regal preferred stock will receive 110 per cent of present oar value of holdings, and \$3.50 per share in cash.

\*\*MARITIME PROVINCE\*\*

Common Stocks: Brazillan 50 at 7712; 50 at 77. Can. Pacific 100 at 192. Can. Steamship Lines 25 at 1132.

Can. Steamship Lines.—25 at 144. Power-4Lat 225. Shawingap.—5 at 131½. Toronto Ry.—5 at 128, 25 at 127½. Twin City.—16 at 163. Twin City Rights.—8 at 3-16, 416 at:

Minnipeg Ry.- 10 at 191. Ames Holden 10 at 9. Canada Cement. 275 at 284. Can. Cottons. 50 at 254. Dom. Textile. 25 at 67, 25 at 664. Hillerest. 50 at 22.

Hillerest. -50 at 22.
Ogilvie. -4 at 11f.
Scotia. -125 at 51.
Smart Woods. 1 at 18.
Steel Corp. -100 at 22½.
Preferred:
Ames Holden, 25 at 54.
Hillerest. -25 at 70.
Hinois. -46 at 34.
Penman's. -25 at 82, 400 at 81½.
Debenture Stocks:
Mont. Tranways. \$100 at 1846.

Debenture Stocks:
Mont. Tramways. \$100 at 7844.
Bonds:
Dom. Textile.-\$1,000 at 100B.
Ogilvie Series C. \$2,000 at 102.
Sher. Williams.-\$2,500 at 9934.
Mines: Crown Reserve. 600 at 1.02.

AFTERNOON BOARD. Common stocks:—
Can: Pacific—5 nt 192%.
Can: Steamship Lines—59 at 11½ 75
at 11½, 175 at 11.
Power—75 at 226. Power—75 at 22%.
Snawinigan—15 at 131½.
Twin City—35 at 193.
Twin City—15 at 193.
Twin City—15 at 193.
Twin City—15 at 193.
Twin City—15 at 19.
Ames Holden—115 at 9.
Dom. Textile—10 at 67½.
Scotia—10 at 67½.
Scotia—10 at 67½.
Scotia—10 at 67½.
Steel Corp.—25 at 22%. 50 at 22½
Preferred—
Can. Steamship Lines—200 at 67, 50 at 67½.
Willicrest—75 at 70.
Bonds—
Dom. Cotton—\$1,000 at 100½.
Keewatin Mill—\$1,000 at 100½.
Keewatin Mill—\$1,000 at 100 at 97.
Sher. Williams—\$1,000 at 99%.
Mines:—
Crown Reserve—1,690 at 10.
Crown Reserve—1,690 at 10.

98 98

103 100

97 ½ .... 100

Mines:— Crown Reserve—1,690 at 1.02.

# THIS WAS PAYMENTED!

In Connection with Settlement Which Passed off Satisfactorily

## BRITISH RAILS DULL

Officially Announced That Erazilian Company Due July 1st, Will Be-Paid.

(Special to the Journal of Commerce.)
London, June 28.— The general,
market was steady with American
stocks showing a better tone, being \$\frac{1}{2}\$
to \$\frac{1}{2}\$ per cent, above parity in the at-

Thoon.

Consols were firm.

This being pay day of the settle, the settle with the settle with

the known, but the account has passed if satisfactorily. A great deal of apprehension is fell, lowever, over the Grenfel failure. The stock market closed irregular, to Consols were firm in view of money-money close.

ONEIDA REGAL CO.

TO DE REORGANZED

New Knitting Corporation Will Have Capital of \$600,000 Preferred Stock.

Boston, June 28. 1.518.890,000 Preferred Stock.

Quotations furnished by J. C. Mackin-tosh and Co., Members, Montreal Stock, Exchange, Exchange Bidg., Halifax.)

# MONTREAL MINING

(Reported by E. L. Doucette.) Cobalt Stocks.

Bid. Asked Chambers.
City Cobalt
Cobalt Lake
Coniagas
Crown Reserve
Gould
Great Northern
Hargrave
Hudson Bay
Kerr Lake
Larose ... Southand .65.00 70:06 . 4.85 5.05 . 1.25 1.30 Larose ...... McK. Darragh ... Nipissing
Peterson Lake
Right of Way
Rochester
Silver Leaf
Temiskaming Tretheway ..... Wettlaufer .... 

Foley O'Brie Hollinger ... .... 18.60-19.00 Morning Board

Beaver-500 at 30, 1,000 at 2912, 1,500 Cochrane—1,000 at 30.
La Rose—500 at 1.33, 300 at 1.33.

Afternoon Board.
Hollinger—100 at 18 20.

Hollinger—100 at 18.80.
Rea—100 at 16.
Crown Reserve—500 at 1.03.

# The Journal of Commerce

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

trial inued

MERCE

No Other Business but that of Conservative Mortgage Concern will be Conducted---Twin Institutions, Out to Obtain Money, the other to Lend it.

(Special to the Journal of Commerce.)

(Special to the Journal of Commerce.)

Winnipes, June 26.— The European Canadian Mortgage Company, in which many Winnipeg people are interested, is to-day asking for \$600,000 in Ambetchem. The company is making an issue of \$2,500,000 \$600 does not not support the company in saking and secured in England and Scotland. The Domidion Bank of Canada has charge of the subscription list in London, and the National Bank of Scotland, Ltd., in Edinburgh.

The European Canadian Mortgage Co., was organized with extreme care. There is a twin company in Winnipeg which is known as the Canadian European Mortgage Company.

The moving spirit in the organization of these companies was R. D. Waugh, of Winnipeg, who was mayor of the city in 1912. Mr. Waugh spent much time in London, and in Holland conferring with bankers there, and eventually succeeded in securing the co-operation of an excellent body of men.

The directors of the European Canadian Co., included Viscount Selby, Sir C. inligo Thomas, late secretary of the Admiralty: B. Nierstrasz, the managing director of the Holland Steamship Co., and A. Oppenheim, late director of the Holland Steamship Co., and A. Oppenheim, late director of the Holland Steamship Co., and A. Oppenheim, late director of the Kotlerdam Canada Mortgage Bank.

The directors of the Canadian European mortgage company include Andrew Kelly, president of the Western Canada Flour Mills, E. A. Mott, general manager of the Cockshutt Plow Co.; W. H. McWilliams, president of the Canadian Elevator Co.; W. A. Anderson, president of the North Star Grain of Canadian Elevator Co.; W. A. Anderson, president of the North Star Grain of Canadian Elevator Co.; W. A. Anderson, president of the North Star Grain of Canadian Elevator Co.; W. A. Anderson, president of the North Star Grain of Canadian Elevator Co.; W. A. Anderson, president of the North Star Grain of Canadian Elevator Co.; W. A. Anderson, president of the North Star Grain of Canadian Elevator Co.; W. A. Anderson, president of the North Star Grain of Canadian El

The same set of people are large holders of stock in each of these com-

The same set of people are large noncers of stock in each of these companies.

The function of hie company in Europe will be to secure funds, and that of the company in Winnipeg to loan it on first mortgages. No other business but that of the conservative mortgage company will be undertaken.

The stock of the Canadian company has been taken to the extent of one million and a quarter, an thie additional stock is offered for sale. The stock of the company in England is also fully subscribed.

A number of loans have already been made in Winnipeg, and a large number of applications are on file in the office here.

If is proposed that the business of the new companies should be carried on strictly on the model of the big Holland Mortgage companies, which have been very successful.

been very successful.

It is expected that large sums of money will be secured for investment in Western Canada, through the operations of this new corporation.

# are already been made in Winnipeg, and a large on file in the office here. The property of the big Holland Mortgage companies, which have a sums of money will be secured for investment in the operations of this new corporation. \*\*TERNATIONAL HARVESTER\*\* IN INTERNATIONAL HARVESTER\* IN INTERNATIONAL HAR MUST EXPLAIN OWERNSHIP OF SHARE

Washington. June 26. — Searching the records of the five men President Vilson has nominated for the Federal teserve. Board began in the Senate anking Committee, but no formal action was taken.

Mr. Jones will have an opportunity to appear before the committee, Several members want to hear from Mr. Jones himself just what his relations have been with the Harvester committee.

Reserve Board began in the Senate Banking Committee, but no formal action was taken.

Friends of the administration indicated they would press for early confirmation of the nominees, and several Senators seemed satisfied with President Wilson's explanation of how Thomas D. Jones, of Chicago, came to town one share of stock in the Intersitional Harvester Company. The President wrote to Senator owne that Mr. Jones owned the stock merely to qualify as a director, and that he entered the Harvester board to correct conditions the Government is now fighting through the Department of Justice.

# Quotations on Montreal Real Estate

THE STATE OF THE	46 72	a Tegra	[생물] [[생물] [[//2]]]]]]]]]]]	dia.	-
Quotations for to-day	on M	[ontree]	[ Montreel South Land Go	40	at the
real estate, the Stock	Excha	nge de-			
Exchange, Inc., were as	Collans	age no			
Abanday That			Montreal Welland Land	1 1-11	. 111
Aberdeen Estates	117	125	Co., Ltd., Pfd	75	95
Beaudin, Ltd	200	201	Com.	10	25
Belevue Land Co	80	85	Montreal Western Land		80
Bleury Inv. Co	97	105	Mutual Bond & Realties	76	111160
Caledonia Realty, com.	20	2014	Montreat Westerning	10	99
Can. Cons. Lands, Ltd.,	6	10	Land Co	75	94
	- 80	100		10	02
Central Park, Lachine .	100	108	Co., Ltd	150	235
Charing Cross Industrial	100	100	bo. common	10	121/2
Com. 8 p.c	10	25	Nesbit Heights	50	85
Corporation Estates	75	90	Co., Ltd  Do. common  Nesbit Heights  North Montreal Centre	125	135
City Central Real. Estate			Notre Dame de Grace		
Com.		20		102	125
C. C. Cettrell Ltd., 7 p.c.			Ottawa South Property	150	158
Pfd	14	20		150	. 050
Credit National		140	Orchard Land Co	100	253 125
Crystal Spring Land Co.,	.65	69	Pointe Claire Land Co	50	160
Dauost Realty Co., Ltd.,		723/4	Quebec Land Co 1	75	179
Dorval Land Co	120	65	ruverview Land Co 1	00	120
Drummond Realties, Ltd. Eastmount Land Co	103	125 110	Rivermere Land Co	50	64 %
Fairview Land Co	1151/2	125	Hivera Estates Co	75	. 80
Fort Realty	110 72	40	Rockfield Land Co	291/2	31 1/4
Fort Realty	1.55		Reseall Park Realties,	200	
Com.	190	195	Ltd	24	25 %
CONTRACTOR OF THE PARTY OF THE	190	118	St. Andrews Land Co	60	65
improved Realties, Ltd.			South Shore Realty Co.	7½ 49¼	10 50
Do., Common K. & R. Realty Co	60	64%		50	700
W & D Proles Co	15	18	St. Denis Realty Co	75	99
Kenmore Realty Co	49 1/2 70	69	The St. Lawrence Blyd.		
Lachine Land Co	112	82¾ 149	Land of Canada 1	00	135
Land of Montreal	40	65	St. Lawrence Inv. &		
Landholders Co., Ltd	10	45	26 Dente Pert	85	90
Lauzon Dry Dock Land,		14		95 65	103
Ltd	100	114		95	70 99
La Societe Blvd. Pie IX.	95	102	Viewbank Realties 1	38	150
La Compagnie des Ter-			Wentworth Realty Co., 1	35	154
La Compagnie Nationale	65	78	Westbourne Realty Co.	75	80
de L'Est	80	110	West End Land Co	65	941/4
La Compagnie Montreal	ov	110	Windsor Arcade Ltd., 7		
Est	90	95	p.c. Pfd. with 100 p.c.		
La Salle Really	97	100	Trust Companies:	80	84%
Tim Commission weeks Million to accept	9		Crown	10	4404
	55	70		10 60	1121/4
La Compagnie immobil			Financial	36	161%
iere du Canada, Ltee.	40	75	Marcil Trust Co	50	2991/2
La Companie Industriel	-	100		81	200
et d'Immeubles, Ltee	90	100	National ?	21	2221/2
Ouest de N D. de G.	91	100		90	505
Longueuil Realty Co	95	100	Prudential, 7 p.c., pfd.	95	1161/4
L'Union de l'Est		102	Eastern Securities	55	98
Mountain Sights, Ltd	85	90		250	
Model City Annex	50	59-4	Arena Gardens, Toronto,	85	0017
Montmartre Realty Co.	10	101/4	Alexander Bldg. 7 p.c. sec.	00	921/4
Montreal Deb. Corp. Pfd.		80	Mort. bonds with 50 p.c.		1.0
Constitution of the second	40	50	bonus, com. stocks	75	80
Montreal - Edmonton		753	Caledonian Realties Ltd.		
Western Land & Inv.	00		6 p.c. debs	75	841/2
Co. of Canada Montreal Land and Im-	90	98	City Central Real Estate	70	75
provement Co	95	125	City R. & Inv. Co. bonds	80%	821/2
Montreal Factory Land.			Marcil Trust Gold Bonds	95	101 "
The second secon			Montreal Deb. 6 p.c	14	50

CANADA SALT CO. An additional \$110,000 of the ordinary stock of the Canadian Saft Company, Ltd., has been listed on the Toronto Stock Exchange.

Pensylvania Railway will short-its order for rails for 1914 de-The order will be for about

# GIROUX MILL

Officials Will also Select Site for New Surface Plant

STARTING OF WORK

President of Corporation Has Prepared Statement of Development and Production Since Merger.

Ely, Nevada, June 26.—Following in t Ely, Nevada, June 26.—Following inspection of the recent developments at the Consolidated Coppermines Co. Henry Krumb, consulting engineer, has returned to Salt Lake. Thomas F. Cole the managing director of the company; Dr. L. D. Ricketts, an expert mill designer, and John C. Greenway ulso inspected the Giroux and allied interests near Ely. The general impression is that the visit was for the purpose of definitely locating the site of the proposed mill and the new surface plant, and to make certain preliminary arrangements for the starting of work of construction.

The general manager's report shows that this work which is still being car-

hat this work which is still bei ried on, was justified, has been pro-ried on, was justified, has been pro-luctive of excellent results, both on liroux and Coppermines mineralized around, and has been accomplished at easonable cost. "At the time of the formation of the lonsolidated company the stockholders

Consolidated company the stockholders authorized an issue of \$3,500,000 first nortgage 7 per cent convertible bonds, the purpose being to fund into these bonds the existing indebtedness of the subsidiary companies and

reloped, 21,624,236 tons averaging 1.153 per cent.

"Productions from August 20, 1913, o May 1, 1914, were as follows, dry weight: From Mofris by underground inling 17,427 tons averaging 1.773 per cent copper and costing \$1.62 per ton. From the Ora claim \$5,045 tons averaging 1.365 per cent costing to produce 1.1 mills per ton.

"In the early part of July, 1913, the ild Coppermines shipped 468,05 tons which averaged 10.52 per cent copper."

MORE BRITISH SAVINGS

The most promising fields for investment in the circumstances are, the London Statist believes, in home and American securities. The recent years he country has saved a vast sum of noney, and its income has been permanently increased thereby. With rices of commodities lower, the spending power of the British people vill increase, and trade in England is likely to be maintained at a high level, while the prices of securities upon which interest and dividends are assured may advance to higher levels han have been witnessed isnce the south African war. "In the United States the position is squally strong, the London newspaper

equally strong,' the London newspaper continues. "In recent years that cour ontinues. "In recent years that county has not spent any great amount of apital, and there is no flindamental cason for discredit and trade depression. The savings of the "American seople are enormous, and as capital is likely to accumulate faster than the lemand for it, much greater inquiry or the securities of American railways than for several years may be experienced. Should the decision of the Interstate Commerce Commission be favorable—and it is expected to be nade in the course of a few days—a narked recovery in prices of American railway stocks may occur."

STRIKE CLOSES CAR SEAT PLANT.

Boston, June 26. Because of unsuc ressful efforts to settle the strike a ts plant in Wakefield, the Heywoo Brothers and the Wakefield Co., wi Trothers and the Wakefield Co., with nove the car seat department, which imployed about 300 hands or approximately one-third the total. The imately one-third the total. The losing hit this end the hardest because it had a large amount of work on hand and was the only department of its kind in the company's three clants.

sident Lang, and Superintendent Col-ins are now travelling in the middle West inspecting a factory there. I s rumored that the department wil

is rumored that the department wil se moved out there, though some surmise that it will be established in the plant at Gardner.

E. Copeland Lang, son of the president, admitted that the department would be moved, though he said he hoped the change would not be pernament. Within the past few year, he company has expended \$50,000 is improving the equipment of this department.

BRANDS ASTROLOGY AS MERELY A SUPERSTITION.

BANK BUILDINGS IN CANADA



Branch of the Royal Bank of Canada in Halifax, N.S.

## **NOTES ON PUBLIC UTILITIES**

The valuation of natural gas companies in Ohio for 1914 is fixed at \$114,359,730 by the Ohio Tax Commission for the purposes of taxation.

The 1913 valuation made by the commission was \$108,260,570, a difference of 16,099,160.

PACIFIC GAS CO.

REPUBLIC LIGHT CO.

The consolidated report of subsidiaries of the Republic Railway and Light
formation, which is authorized to issue capial stock to the amount of \$10,000,000,
nay deal in securities of all kinds. The
officers are Portland men, Hugh J.
Chisholm being president, and Frank
d. Bradford, treasurer.

REPUBLIC LIGHT CO.

The consolidated report of subsidiaries of the Republic Railway and Light
(company for May shows gross earnings of \$257,020, an increase of \$11,677;
are tearnings of \$160,897, a gain of \$270,316. Net
officers are Portland men, Hugh J.
Chisholm being president, and Frank
d. Bradford, treasurer.

TEXAS POWER CO.

PACIFIC GAS CO.

Pacific Gas and Electric Company has filed with the California Railroad Commission the formal application for authority to issue the securities projuded for in its plan of permanent inancing. Thet application is for \$12, 100,000 6 per cent. cumulative first preferred stock and \$5,000,000 general and refunding 5 per cent. bonds. the referred stock 1.6 sold at \$82.50 a hare at once and the bonds to be sold ta later date at a price then to be letermined. Authority is also asked or the conversion of the present \$10,100,000 preferred stock into first preferred stock after July 1, 1916. Authority is requested from the company at \$3.50 and interest on any interest date on or after June 1, 1917. The bonds are part of an authorized issue of \$30,000,000, of which, including the present amount, there are \$4,-100,000 preferred stock into first preferred stock after July 1, 1916. Authority is also asked or \$66,988 more than for the twelve months ended May 31, 1913.

# BRITISH FOREICN TRADE IN 1913 WAS BY FAR THE LARGEST EVER RECORDED

wer, the volume of trade in 1999 was greater than in 1998, but was still beow the high level of 1907.

For re-exports, the progress in the rolume of trade showed some fluctuations in the years preceding 1907, but in 1996 the re-export trade was greater in volume than in any earlier year. The general upward tendency noticeable in 1999 has continued, and he figures show that for all branches of our foreign trade the volume of trade in 1913 was the greatest over ecorded.

Classes of Imports.

In most years the variations in the leclared value and in the volume of rade have been the same in direction hough different in extent.

For all classes of imports (including niscellaneous and unclassified articles) he declared value amounted to £523, 175,000 in 1900 and to £769,034,000 in 1913, an increase in the interval of 2245,559,000, or 47, per cent. £116, 1913, an increase in the interval of cate that the total value of our trade has find the volume of the increase of the period under review amounting to £199,485,000, or 43.4 per cent. Seventhan the period under review amounting to £199,485,000, or 43.4 per cent. Seventhan the period under review amounting to £199,485,000, or 43.4 per cent. Seventhan the period under review amounting to £199,485,000, or 43.4 per cent. Seventhan the period under review amounting to £199,485,000, or 43.4 per cent. Seventhan the period under review amounting to £199,485,000, or 43.4 per cent. Seventhan the period under review amounting to £199,485,000, or 43.4 per cent. Seventhan the period under review amounting to £199,485,000, or 43.4 per cent. Seventhan the period under review amounting to £199,485,000, or 43.4 per cent. Seventhan the period under review amounting to £199,485,000, or 43.4 per cent. Seventhan the period under review amounting to £199,485,000, or 43.4 per cent. Seventhan the period under review amounting to £199,485,000, or 43.4 per cent. Seventhan the period under review amounting to £199,485,000, or 43.4 per cent. Seventhan the period under review amounting to £199,48

BANK OF FRANCE

Paris, June 26— The principal item n the Bank of France statement wer he gold increase of 100,300,000 francs freulation decrease, 65,100,000; gen requision decrease, 65,100,000; general deposits, increase, 72,200,000; treasury deposits, increase, 90,400,000. The large increase in gold is expained by the heavy shipments from the United States.

DEBENTURE SALES.

London, June 26.— A White Paper ras just been published showing for ach of the years 1900-13 the estimated value of the imports and exports of the Jnited Kingdom at the prices prevailing in 1900.

The figures indicate that, both for otal imports and for net imports, and ulso for exports of United Kingdom roduce, there was a continuous increase in volume year by year from 1900 to 1907, followed by a general lecline in 1908.

In each of these categories, hower, the volume of trade in 1909 was greater than in 1908, but was still beow the high level of 1907.

For re-exports, the progress in the

TOBACCO GROWERS FAIL TO SECURE MARKET

Washington, June 26.—Claiming that they had tried in every way possible to get fair and remunerative prices for their tobacco, but without success, 100 Virginia farmers appealed to Congress for governmental aid in marketing their principal crop.

Conservative Estimate Shows that these Houses are doing Considerable Business Despite Their Cry of Hard Times.

New York, June 26.—It costs Wall Street brokers at least \$1,500,000 a year to maintain the private wire system that the Commerce Commission will begin July 1 to investigate.

Between New York and Chicago there are at least \$0,000 miles of such wires.

From Chicago they reach out to Los Angeles and far up into Canada.

A conservative estimate places the total at no less than 75,000 miles.

The cost in the East is \$20 a mile per year, but there are extra charges for drops and for lines to the South and far West, as well as operators' wages.

# DECREASE IN BANK CLEARINGS LARGELY CONTRIBUTED BY WEST

Bank clearings the past week again showed an appreciable decrease, alough much less than half as large as was the case a week ago.

The West still continues to afford the largest decreases, Winnipeg, Vancouver and Edmonton being conspicuous in this respect.

Peterborough contributes clearings for the first time, with a total of \$332.862.

Here is the list in full:-			
	June 25, 1914.	June 26, 1913.	Decreases.
Montreal	\$55,653,405	\$55,891,950	\$ 238,545
Toronto		41,368,062	x1,069,358
Winnipeg		26,497,262	1,669,450
Vancouver		11,311,774	2,706,963
Calgary		4,424,650	x1,330,405
Edmonton		4,683,599	1,327,009
Ottawa		4,163,581	349.670
Hamilton		3,264,726	430,019
Victoria		3,529,505	967.870
Quebec		3,020,585	x 564,761
Regina		2,143,984	x 101,709
Halifax		1,679,459	37,651
Saskatoon		1,615,028	465,675
London		1,471,135	x 102,934
St John		1,412,331	x 30,580
Moose Jaw		1,004,440	38,650
Fort William		960,454	x 68,758
Brantford		632,114	44,076
Brandon		479,194	30,580
Lethbridge		545,661	6,556
New Westminster		645,168	276,624
Medicine Hat		613,180	207,447
Peterborough			

# UTAH COPPER STANDS ALONE IN ABILITY TO MINE AND MILL ORE AT 70 CENTS PER TON

Boston, June 26. — There is no phase of the operations of the Utah Copper more fascinating allike to the engineering fraternity and the stock-holders of the corporation than that relating to the posibilities of still further reducing the company's mining and milling costs. To-day the company stands alone among the producers of the world in its ability to mine and mill a ton of ore for less than 70 cents—and this includes 7½ cents to represent retirement of stripping expense.

of ore for less than 70 cents—and this included 1.2 cents from the form of stripping expense.

In this connection the recent statement of Mr. Jackling that all underground mining and development work have been discontinued has not received the attention it deserves. Henceforth the Utah Coper Co. will mine by steam shovel only and the mining cost for 1914 should in consequence show substantial reduction from the very low figure of 32.2 cents registered in 1913.

Hence are some cost figures unmatched in the records of copper mining and yet the ambitions of Mr. Jackling are not satisfied, (per ton of ore).

Tons ore Mining Milling

							Tons ore	Milling		MIIII	ing
							eated	cost	Freight	cost	Total
							4,340,245	40.97c	29.78c	46.63c	\$1.17
							4,680,801	44.79c	30.78c	41.68c	1.17
							5,315,321	42.33c	28.48c	41.58c	1.12
							7,519,392	32.88c	27.97c	36.76c	.97
As t	o tl	ne s	strip	pin	g e	хре	ense it is	interesting	g to know	that to	the end
3 the	con	npa	ny	had	ex	pen	ded in re	noving the	e overburd	en which	caps tl
body	, a	tot	al c	f \$	8,85	9,37	8, but on	ly \$3,772.1	79 stands	on the l	books as
arge f	or t	his	wor	rk-	the	ba	lance has	either be	en written	off or cl	harged in

the current operating accounts at 5 to 7% cents per ton of ore treated. The criticism against the company's method of charging "Prepaid Ore Expense" for a portion of the current cost of removing the overburden has long since ceased, and very properly so. The company has to date stripped

Expense" for a portion of the current cost of removing the overburden has long since ceased, and very properly so. The company has to date stripped the equivalent of 180,000,000 tons of ore, but of this it has mined and shipped to the mills but 16 per cent., or 28,700,000 tons.

There is much stripping yet to be done, as the mine has reserves of 322,500,000 tons, but a figure of 7½ cents per ton has been set up as a fair charge to represent the cost of this work as measured against current output. As over \$2,000,000 is being expended annually in the stripping department, it is small wonder the company's cash does not pile up more rapidly in face of earnings equal to more than twice the dividends.

PART FAIR PERMANENT APPLIES FOR RECEIVER

Republic of Panama Broadens Scope of National Exposition.

ric of Panama has decided to broaden the scope of its national exposition, to be held next year, by making parts of the exposition permanent.

This was announced yesterday by the Pan-American Union.

To that end the Pamaman Government has arranged that four permant buildings are to be constructed on the exposition grounds, two for Panama, one for Spain, and the other for the United States. Washington, June 26.—The Repub-

The exposition grounds, two for Panuma, one for Spain, and the other for he United States.

The object is to afford travellers who pass through the Panama Canal in opportunity of studying the activities of the three countries mentioned. The ground for the United States utilding has been given free of cost. All that remains is for the United States to construct the building and then turn it over to exhibitors. The money for the buildings has not yet seen appropriated, but a bill is now pending in Congress appropriating 1100,000 for that purpose.

The Pan-American Union / urges that action on the bill should not be felayed, adding that an unusual opportunity is afforded for the American Schibit.

BOWERS CAN SEAL CO.

Boston, June 26.— The Bowers Can ed. DEBENTURE SALES.

Messrs. G. A. Stimson and Company, brokers, have just completed the purchase of the following:

\$\frac{\pmath{\text{S}}}{\pmath{\text{Power}}}\$ and \$\frac{\pmath{\text{Light}}}{\pmath{\text{Company}}}\$ cent. 10 and 15 instalments, \$\frac{\pmath{\text{S}}}{\pmath{\text{Light}}}\$ per cent. 10 and 15 instalments, \$\frac{\pmath{\text{S}}}{\pmath{\text{Light}}}\$ and \$\frac{\pmath{\text{Light}}}{\pmath{\text{Light}}}\$ common results laws with \$\frac{\pmath{\text{S}}}{\pmath{\text{S}}}\$ common results laws with \$\frac{\pmath{\text{S}}}{\pmath{\text{S}}}\$ common results common reports for May gross carmings of \$\frac{\pmath{\text{S}}}{\pmath{\text{Light}}}\$ and \$\pmath{\text{S}}\$ common reports for May gross carmings of \$\frac{\pmath{\text{S}}}{\pmath{\text{Light}}}\$ and \$\pmath{\text{Common reports for May gross carmings of \$\frac{\pmath{\text{S}}}{\pmath{\text{Light}}}\$ and \$\pmath{\text{Light}}\$ and machinery company is authorized to manufacture and deal in all kinds of machinery company. The properties of \$\pmath{\text{S}}{\pmath{\text{Light}}}\$ and \$\pmath{\text{Light}}\$ and \$\pmath{\text{Light}}\$ common reports for May gross carmings of \$\frac{\pmath{\text{S}}{\pmath{\text{Light}}}\$ and \$\pmath{\text{Light}}\$ common reports for May gross carmings of \$\frac{\pmath{\text{S}}{\pmath{\text{Light}}}\$ and \$\pmath{\text{manufacture and deal in all kinds of machinery company is authorized to manufacture and deal in all kinds of machinery. The properties of \$\pmath{\text{Light}}\$ and \$\pmath{\text{Light}}\$ and \$\pmath{\text{manufacture and deal in all kinds of machinery.} and \$\pmath{\text{manufacture and deal in all kinds of machinery.} and \$\pmath{\text{manufacture and deal in all kinds of machinery.} and \$\pmath{\text{manufacture and deal in all kinds of machinery.} and \$\pmath{\text{manufacture and deal in all kinds of machinery.} and \$\pmath{\text{manufacture and deal in all kinds of machinery.} and \$\pmath{\text{manufacture and deal in all kinds of machinery.} and \$\pmath{\text{manufacture and deal

STEWART MINING CO.

New York, June 26 .- John W. Mc-Kinnon, who has again been restrained from acting as officer of the Stewart Mining Co. stated to-day that the

Baltimore Ad., June 26.—Further testimony as to high prices paid for Baltimore can manufacturing plants was adduced at the hearing here today, before Special Examiner Edward, Hacker, who is gathering evidence in the Government suit for the dissolve it tion of the American Can Company on the ground that it is an illegal combination in restraint of trade.

Charles R. Kirwan, of the firm of Kirwan and Tyler, said that the American Can Company bought his concrican Can Company bought his con-

Kirwan and Tyler, said that the erican Can Compray bought his concern in 1901 for \$125,000 in cash, \$1

GERMAN BANK RETURN.

Berlin, June 26.— The weekly return of the Reichstbank shows cash increase of 24,300,000 marks, of which nearly 15,000,000 represent gold. Discounts decreased 27,000,000. Notes in circulation decreased 29,900,000, and deposits increased 36,100,000.

OL. XXIX. NO 44

foods Being well Cleaned Trade Better

TRADE PLEASES AGENTS Be Dry Goods Failure Will Have Lite.
the Effect on Local Trade—Wholetalers Think Some Means Will be
Taken to Put Affairs Into Shape
Soon.

The failure of the immense dry goods essert of H. B. Claffin Company, in live York yesterday will have little dect on the market here, and local phoiseslers are of the opinion that he failure was fairly well discounted in American market, and that see means will be taken whereby, the mire of the company will be put interest of the company will be put interest. fork in order to take advantage any discount there may be in the smooth of the stocks and, of course, they are allowed to bring in any mount of goods hought at reduced jets it will have a rather serious effect on the wholesalers and jobbers has but local houses hold that the simple clause in our customs act will prefet this importation to a great stall.

An Active Week.

An Active Week.

The past week has been a fairly active one in local dry goods, circlesters is a steady repeat business coming forward in summer goods, especial states fabrics, crepes, etc., which we taken so well this season. The calls were placed very conservatively that a big repeat business was an agated. Colored cotton goods for a lare moving out in larger volume as has been the case for some time. Cuters up, jobbers, and large retailing are filling out their needs the coming season, after looking one supplies on hand, and studying a callock for future business. Glinguals in staple patterns and colors are eming in for quite a fair share of this samind for fine plaids and similar dets.

Look For Heavy Trade.

Look For Heavy Trade.

Thi nardi he v

Look For Heavy Trade.

Agents report a betetr week's busines in most lines for spring 1915 than as now being shown, and are looking femard to a large season's trade as polesalers' stocks have been reduced to a very comfortable level. No admire have yet been named, although press at present are very firm. Fine and fancy cottons have been in mucir better demand of late, but the business passing is considerably below the wrage for the season. Wholesalers' took of these lines are much heavier in the staple goods, so that the wire have been more of a sorting nate than anything else. Agents are, refore eager to take advantage of ingrovement that becomes evident as a sindlern that the commes evident as a sindlern that the season would be a season when the staple goods are the season when the staple goods are the staple goods are the staple goods. Agents are, and the staple goods are that the staple goods are that the staple goods are a supplied to the season when the staple goods are the staple goods are the staple good and the staple go in improvement that becomes evident an confident that the season new a hand will be satisfactory.

THE METAL MARKETS.

THE METAL MARKETS.

Special to Journai of Commerce.

Joudon, June 26.—Electrolytic copies was further reduced to-day by all dealers who quoted sixty-twill dealers and all dealers who quoted sixty-twill dealers who quo

as for the development of transport in East African colonies. The colon grown under the eauspices the cassistation has increased from the association has increased from the association has increased from the colonies of th

fork, June 26.—Yesterday's comma cables reported a stronger as for Japan raw silk on the adves of the cents a bale for the week at show. July delivery commands about July delivery commands and the command of the comm

CONTEST AGAINST TOCK EXCHANGE BILL

adjusted that there would be a solicated that there would be a solicated that there would be a solicated against the passage of the salet. Stock Exchange bill which there is the solicated that the salet stock is the salet stock of the salet s operate. Fail-

CLOSING COLIERIES.

steinhia June 28. The Reading any will close its anthracite coliere away this week. Susquehans as Co. will cose its Shamokin dissanthracite collieries all of next

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Sands Being well Cleaned

Trade Better

TRADE PLEASES AGENTS

Dig Dry Goods Failure Wift Have Little Effect on Local Trade—Wholesaler Think Some Means Will be Taken to Put Affairs Into Shape Soon.

ity to carry this load of charges for one item at they have been do-business despite their

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tiling that all under-ued has not received will mine by steam equence show sub-registered in 1913. ds of copper mining per ton of ore). Milling cost Total

cost Total
46.63c \$1.17
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that to the end of len which caps the on the books as a off or charged into ore treated. riging "Prepaid Ore the overburden has as to date stripped mined and shipped

ECEIVER T MINING CO. 26.-John W. Mc-

red largely in Wall and continues very ill, resistan's reports

ANNING PLANT

June 26.—Further sh prices paid for unfacturing plants e hearing here to Examiner Edward theiring evidence in the Can Company on is an illegal comfort frade. In, of the firm of said that the Amy hought his con-

said that the Auy bought his con,000 in cash, \$125,and \$125,000 conime his machiner,
d at \$32,000. The
was for good will,
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K RETURN.

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me taken so well this season. The mere were placed very conservatively that a big repeat business was an egated. Colored cotton goods for lare moving out in larger volume as has been the case for some time; the coming season, after looking are filling out their needs to be coming season, after looking we supplies on hand, and, studying a collock for future business. Gingman in slaple patterns and colors are mind for fine plaids and similar feets.

Look For Heavy Trade. Agents report a betert week's busi-ness in most lines for spring 1915 than an now being shown, and are looking frand to a large season's trade as possalers' stocks have been reduced to yet comfortable level. No ad-nace have yet been named, although prices at present are very firm. Fine-sid fancy colling have been the most suce have yet been named, although present are very firm. Fine hid fancy cottons have been in much seter demand of late, but the busi-set season in the season. Wholesalers seeks of these lines are much heavier and of the staple goods, so that the deri have been more of a sorting nate than anything else. Agents are, arefore eager to take advantage of improvement that becomes widely.

Improvement that becomes evident art confident that the season now hard will be satisfactory. THE METAL MARKETS.

THE METAL MARKETS.

Special to Journal of Commerce.

Dodon, June 28.—Electrolytic coperation of the second to deal by the second to deal by the second to deal to deal the second to deal dealers who quoted sixty-two deal dealers who quoted sixty-two deals dealers who quoted sixty-two deals dealers who quoted the second dealers and the second dealers and the second dealers dealers and the second dealers d

The weekly re-bank shows cash marks, of which resent gold. Dis-100,000. Notes in 29,900,000, and

# BOSTON WOOL MARKET

The failure of the immense dry goods seem of H. B. Clafiln Company, in lar york yesterday will have little fact on the market here, and local selected as a failure well discounted to hilure was fairly well discounted to the American market, and that same means will be taken whereby the milrs of the company will be put in 1500 shape again. Several of the yellow of the company will be put in 1500 shape again. Several of the yellow of the company will be put in 1500 shape again. Several of the yellow of the company will be put in 1500 shape again. Several of the yellow of

any discount there may be in the diposal of the stocks and, of course, they are allowed to bring in any amount of goods bought at reduced piets it will have a rather serious effect on the wholesalers and jobbers see bit local houses hold that the simping clause in our customs act will be supported to the serious of the serious end.

From Show slow of Validing Doesite
Fagt That Many Hold Western
Legal too tight.

(Sphilal to Joinnal of Chemerce).

Brother, June 283—2-The wool market
is a trifle less active shan it has been
for the past formight, which is not
the past formight. Which is not
period witnesses the fact that that
were 10,000,000 pounds.

It is these game story in the primary
markets of the West. There, conditions
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## INSUFFICIENT CARS

Harry Streeting, Back from Coast, Saye

Crops Are Biggest for Years—Railroads Not Have Equipment to

Move Them.

(Special to Jeurnal of Commerce.)

New York, June 26.—Harry Strachan
of Strachan and Higgins, who has reurned from a ten weeks' visit to the
coast, during which he covered all
points from Los Angeles to Puget
Sound and looked carefully into the
conditions surrounding crop and marcet conditions of that section, talked
reely yesterday as to the results of
its observations. He was a close stulent not only of the crop situation in
he Pacific Coast States, but registered
some mental notes on the conditions
in the various States through which
ite passed while journeying to the other
ide of the continent.

"A trip from coast to coast," said Mr.
Strachan, "is always impressive to the
close observer, who cannot but be almost overwhelmed by the immensity
of on account of the chormous crops
of all kinds. Grain, corn, feed and hay
ire all in excellent condition everywhere, better than they have been in
hat is bound to arise when it is found
hat the present railroad equipment is
eldiculously inadequate. Nature has
seen bountful on the Pacific Coast, as
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CONTEST ACAINST
OUR EXCHANGE BLL

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# A WEAKER FEELING IN

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ď	circles.
Ė	COUNTRY AND FARM PRODUCE
i	Eggs-
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۴.	Cheese 22 /2 -23
ř	Finest western colored 12&—12
	Finest western colored 12&-12
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	Per
	Finest creamery 2314—24
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Beans	Color	1.05-1.10		
Beans	Per bushel			
Der bushel	Der bushel			
Three pound pickers	1.90-1.95			
Honey Products	1.90-1.95			
Honey Products	0.14	-0.14		
Darker grades	0.12	-0.13		
White extracted	0.10	-0.11		
Buckwheat	0.06	-0.08		
Maple Products	0.8C	-0.87		
Pure syrup (11 lb. tins) 0.81	-0.87			
Pure syrup (8	1b. tins) 0.61	-0.65		
Pure syrup (10 lb. tins) 0.75	-0.80			
Maple Sugar (1 lb. blocks) 0.9	0.91	-0.10		
LOCAL CALUM	CALUM	CALUM		
CALUM	CALUM	CALUM	CALUM	CALUM
CALUM				



The grain market at Winnipeg was

The grain market at Winnipeg was dull again to-day.

The market is sensative and a buying order for 50,000 bushels would raise the price-about 1-2 cent, while a seli-ing order for the same would lower it to the same extent.

Many of the largest retail drygoods houses, throughout the country, have been holding money in reserve for failures, such as the H. B. Claffin Company's, in New York, yesterday.

These houses, as soon as the news of the failure was consummated, got their buyers on the road, with instructions to pick up as much stock as was possible and buy at reduced prices, right across the boards, paying net cash for everything they take. All the largest firms in Montreal are represented.

John Claffin resigned as president of United Drygoods Company and Associated Merchants Company, and Cornelius N. Bliss was elected in his place. It was stated that before accepting the presidency of the Associated Merchants Co, and the United Drygoods Co, Cornelius Bliss was assured of any financial support that might be needed to enable him to go alread vigorously with affairs of the two organizations. The acceptance of Mr. Bliss of these important positions is regarded as an event of highest importance in the drygoods situation, in banks and banking circles, as well as in, the drygoods district.

# LOSSES WERE SHOWN

Larger Russian Offers, Low-er Cables and Favorable News Caused Weakness CORN WENT LOWER

entine Weather Continues Favor-able. Freer Shipments to United States From There Are Expected— Oats Were Easier. Special to The Journal of Comm

Chicago, June 26.—Wheat declined further to-day on lower cables, larger ussian offerings and favorable report COL A. SMART,

President of the Smart, Woods Co., Limited, manufacturers of bags, etc.

News and Comment

Copper exports for the week ended June 25th, were: 8,695 tons. Since June 1st, the total 29,388, as against 25,341 a year ago.

Russian offerings and favorable reports of harvesting conditions from the southwest. Some traders state that the short interest is not as large as was supposed and this encouraged trading approximated one cent. Corn was more than one-half cent lower on sood Argentine weather, and the expectation of free slipments to the United States from the southwest. Some traders state that the short interest is not as large as was supposed and this encouraged was supposed and this encouraged trading approximated one cent. Corn was more than one-half cent lower on the same of the short interest is not as large as was supposed and this encouraged trading approximated one cent. Corn was more than one-half cent lower on the same of the short interest is not as large as was supposed and this encouraged trading approximated one cent. Corn was more than one-half cent lower on the same of the short interest is not as large as was supposed and this encouraged trading approximated one cent. Corn was more than one-half cent lower on the same of the short interest is not as large as was supposed and this encouraged trading approximated one cent. Corn was more than one-half cent lower on the same of the short interest is not as large as was supposed and this encouraged the same of the short interest is not as large as was supposed and this encouraged the short interest is not as large as was supposed and this encouraged the short interest is not as large as was supposed and this encouraged the short interest is not as large as was supposed and this encouraged the short interest is not as large as was supposed and this encouraged the short interest is not as large as was supposed and this encouraged the short interest is not as large as was supposed and this encouraged the short interest is not as large as w

The New York cotton market was nervous to-day and apparently apprehensive of complications growing out of the Claffin failure.

There continues to be a very good textile trade passing in local circles, and in some seasonable lines, the demand is more than satisfactory.

Open, High.

Sept. 78½ 78½

Sept. 78½ 67½

Sopt. 66 66

Oats—
July 88 38

Sept. 37 37

## WINNIPEG GRAIN

(Special Staff Correspondence.)
Winniper, June 26.—The wheat market was again dull, and quiet, prices
opened ½ to % lower and about noon
were ½ to % under opening figures
with weak tone.

with weak tone.

An order to sell 50,000 bushels driveg the prices down about ½ and a buying order of the same raises prices to the same extent. The predominating influences, however, are the existing good crop conditions the world over, and with Liverpool and American markets follows suit. Weather conditions in the Canadian West are good, further rains have occurred in the three provinces and heavy rains in southern Alberta where moisture was most desired.

The cash demand here was quiets only a light inquiry for numbers 1, 2 and 3 northern wheat. Other grain were slow, all cash grain buyers hang ling off, waiting developments.

Oats opened ¼ lower for July and at noon was down another ¾. Flav opened ¼ to ¾ lower at noon, July was down a further cent and October ¾. The number of cars inspected or Thursday were 323, as against 414 last year and its sight on Friday were 33 of the cars inspected 233 were wheat Cool weather has prevailed, although the temperatures generally were higher than previous night.

Forecast is cool with showers chiefly to-night and og Saturday. June 25 An order to sell 50,000 bushels drive

Cars Inspect	1:01		, , , u	110 20
1171	n'ife :	66	1914.	1913.
Wheat		 	233	231
Oats	TEN	 	46	84
Barley	. witti.	 	20	19
Flax	1181	 	23	80
Screenings	ei t	 	1	

.,	follows:	100	ii.
8	Flour.	Wheat.	Oats
1	Liverpool 560	315,079	220,000
	London 23,150	224,025	65,882
	Aronmouth	455,131	211,741
	Glasgow10,495	20,000	56.644
	New Castle		75,294
5	Leith 3,450	120,016	
	Hamburg 2,950	40,000	7.0
1	Rotterdam	602,534	28,611
1	Antwerp 225	430,005	51,765
1	Trieste 800	233,000°	
1	Lisbon	246,500	1

# GLAFLIN FAILURE IS EARLY GRAIN TRADE - NOW CAUSING TROUBLE

Many Bankers and Merchants Voice Opinions Regarding Crash CANADA WILL SUFFER

icago. Banks Not Endangered— Banker of Boston Says Failure Will Bring Public to its Senses, as No-thing Eles.

000000000000000000

(Special Cable to Journal of Commerce.
London, June 26.—There are many disquieting reports in eirculation in connection with the recent Claffin Company failure.
The effect of the collapse is more diespread than at first believed, and it is now feared a very large amount of money and securities have disappeared.
Canadjan securities will suffer heavily through these distinctions is a closures, as it appears that the Claffin Company's financing has been accomplished mainly through credit and favor, and not upon collateral.

New York, June 26.—A pall has been ast over the entire commercial community of the country by the failure of its oldest wholesale dry goods house, he H. B. Claffin Company. That it will sarry down with it several affiliated concerns throughout the United States was the general belief in banking circles here to-day. Already two out of own companies have suspended, as a result of the Claffin failure. These were Montgomery Fair, the brixest desartment store in Montgomery. Alaxama, and the Jones Store Company of Kansas City, Missouri.

Tremendous Liabilities. New York, June 26. A pall has been

of Kansas City, Missouri.

Tremendous Liabilities.

It will fake several weeks before the ecceivers have in hand sufficient data o make public a reliable estimate of he Claffin Company's assets and liabilities. That the liabilities will extend o at least \$40,000,000 was announced esterday by the Barron Financia.

News Service.

John Claffin has resigned as president and director of both the United Dry Goods Co.. and the Associated Merchânts Co., which he was instrumental in forming, and which, through took ownership, controlled the Claffin O. He has also announced his intendon of retiring from at bank director ates.

Cornelius N. Bliss has been elected.

clon of retiring from at the states.

Cornelius N. Bliss has been elected bresident of United Dry Gods Company and Associated Merchants Company, succeeding John Claffin.

cuantities of these goods in retailers thanks, and they are being offered at low prices.

Chicago, June 26.— John C. Shedd president of Marshall Field Co., says: I do not understand why the Claffin interests and accompany falled, and hope the trauble at confined to the Claffin interests and alka holding that paper, and that laffin interests, will soon be restored onormal conditions. I am sure the silline will have no effect on general sushess of the country. Dry goods usiness in the Central West is essentially sound, and in a very strong position.

New York, June 26.—Advances ranging from 24c to 5c a yard have been made on some well known serges. The american Woodlen Company has not marked the market yet, buttle fab.

ire excellent, and the corn belt is com-parent and the corn belt is com-parent back in fine shape, but I cannot be trade optimist until President Wilson gives us psychological reassurance, that we can have a breathing spell."

Wide Demand for Printed Effects---Call for Silk Excellent --- Mills are Busy on GENERAL TRADE GOOD

Page 7 — MHeavier Textile — British Cetton Growing Association at Annual Meeting Annuance Centinuance of Imperial Aid—Additional Capital is Needed.

Annual Meeting Announce Continuance of Impecial Aid—Additional Capital is Needed.

Special to Journal of Commerce.

New York, June 28.—The event of overshadowing intence will be neither that the father of the H. B. Claffin Co. But how wide its influence will be, neither that the processor of the trade care to discuss. One of the specific trade features has been the demand from middle western houses that goods of description of the glowing care due July 15, be shipped immediate western houses that goods of discred due July 15, be shipped immediate western houses that goods of discred due July 15, be shipped immediate western houses that goods of discred due July 15, be shipped immediated as a reflection of the glowing copp prospects with their attendant increased buying power. Orders from that section have expanded appreciably since the middle of the month.

Varn Goods More Active.

Export markets are sullet in plees goods, as they are being offered cheaper at Manchester. Yarn woods are much more active than expected.

Orders for heavy dueks have been area. The chief complaint is directed against high prices for cotton which is resential when strength is required in the fabric. Drills and sheetings are irregular with the mills trying to use what cotton they have on hand Stable cloths are quiet with most sales from second hands at concessions for spot delivery.

Prices are somewhat easier where sales are forced. Volles and lawns are in fair demand. White ray rat-rills ince, rice cloths, very sheer fancies, and organdies, are also well taken. Trade Generally Good.

There is a wide demand for new principle effects. Crepes are selling well for salts and ribbons is excellent. Hosiery and fine underward is selling better than for some time.

One of the largest fine goods mills in New Bedford can take no Addition. In sales are not large. The civil for salts and ribbons is excellent. Hosiery and fine underward is selling better than for some time.

One of the largest fine goods mills in New Bedford can take no Addition.

New York, June 26.—Advances ranging from 25c to 5c a yard hive been made on some well known serges. The American Woollen Company has not entered the market yet, but it is believed it will put into effect a greater advance when it does.

ire excellent, and the corn belt is compared back in fine shape, but I cannot be a trade optimist until President Wilson lives us psychological reassurance/lat we can have a breathing spell."

Cincinnati, June 26.— The Fair and he McAlpin Companies here, declare hat the failure of the Claffin Companies that the failure of the Claffin Companies will have no effect upon their business.

Chicage Firm Involved.
Chicago, June 28.—Claffin paper has seen bandled largely in Chicago by the omercial paper fir mof Hathaway imith and Folds. Chas, W. Folds, reident-manager, said there was no langer of any Chicago banks being freeted in the slightest degree.

Boston, June 26.—A banker, for years in intimate touch with Claffin affairs, asys, This Chaffin failure has its company and the work with the minds of he consuming public that business anditions in this country are going from bad to worse. When the great sublic reads of railroad stroubles, it may suspect financial jusglery, but when great department stores, retailing the necessaries of life to milion of ustomers go into receivers hands, the mbile sift up and takes motice. This ailure is a tremendous shock, I believe it will do more than anything which has yet happened to bring the bublic to its senses."

Will Issue Complete Statement.

New York, June 26.—Committees of ankers and mercantile creditors of ankers and merc

# CLASS

A Much Abused Word

Writers, particularly of advertising, choice. WHY? Because of the short long for another word that will convey the same impression, so they may apply the styrms of bromision of the financial situation from the various markets, home and foreign arrives markets, home and foreign arrives markets, home and foreign synonymous.

Maybe it is. The "Class" of any momunity is generally found at the lubs—the better clubs of course.

And the choice of the clubman is ulways the best to be had in all things. This newspapers for instance, (of oddresse we were leading up that all the lime).

In Montreal and other places the leading clubman seek the JOURNAL OF COMMERCE — often it is first.

4 72 m 1 ...

Flights of Atlantic cannot take place until after July 20th.

Hon. H. R. Emmerson, who is ill a orchester, is not likely to recover.

Prince of Wales swam lake at Alder shot, to get away from two suffragettes

Only one body still remains in the Hillcrest Mine. Total of dead, 189 Lord Brassey was arrested by the ermans at Kiel on charge of being a

Steamer Lucia sank in the lake mile from Lachine. The eight on boar

An earthquake in Alaska, lasted 5 More than 1,000 persons witnesse name of baseball which was played midnight in Fairbanks, Alaska.

Work of beautifying Ottawa and

Since 1898, 20,000 petitions in bank ruptcy have been filed in United State District Court, New York City.

Bell Telephone Company offers t give Lachine a city connection on pay ment of \$10 extra per subscriber.

Peter Tremblay, who, was spending the summer with his parents at Be oeil, lost his life in the Richelieu rive

Col. A. P. Sherwood, head of the Do-minion Police Force, was elected pre-sident of the Constables' Association of Canada.

July maturities in the United State are estimated at \$116,784,000, compare with \$120,025,826 previous month, and \$30,825,000 July, 1913.

Rev. Dr. Issae Stringer, Bishop of the Yukon, was initiated into Freemasonr at an emergent meeting of Canada Lodge in London, Eng.

Secretary Redfield is threatening to nvestigate Chicago Grain Exchange mased on rumors which he hears con-terning invitation of Argentine corn.

Importations of meat into the United States from October 3, 1913, when mea went on free list, have amounted to \$10.550,000, practically all of which was

Referring to the Chaplin-Grenfel' fallure, the Pall Mall Gazette declare t to have been the result of blind ecklessness and grossly exaggerated

The horing operations recently started by the Canadian Alkali Company a Sandwich, Ontario, have revealed a supply of salt estimated to last 220 years.

Charles Lemire, a Montreal post of les employee, when arrested last nigh in a charge of theft, was found to alve concealed three registered letters in his pockets.

Miss Irene Casey, a suffragette who was arrested as a suspect while in clos proximity to the King at Nottingham was carrying in her dressing bag small arsenal of explosives.

Court proceedings in the case of Delmege, the defrauding bank employed have revealed the fact that the youn speculator had owed brokers as mucles a million dollars at a time.

Three policemen were required to hold G. Groulx while he was being taken to the Notre Dame Hospital for epilepsy. When supplied with a glas of water, the man crushed the glas with his teeth.

A survey is being made this seaso the Dominion Government for a five by the Dominion Government for a five foot waterway from Winnipeg to the Bockles, the idea being to make a large route for carrying grain, coal, and other

Madrid special says that trouble be tween owners and 2,000 men employed in the Rio Tinto mine has been set ted. Work at the mine, which has been at a standatill for two weeks, has been resumed.

...Proprietor of New York pie bakery which at one time sold 300,000 pies an nually, has gone into bankruptcy, at tibuting loss of patronage to diminish ing percentage of New Englanders in New York population.

# LOCOMOTIVE MANUFACTURER JABS PSYCHOLOGY THEORY

Head of Baldwin Works Says Force Has Dropped From 17,000 to 8,200 During the Past Year

nid. Mr. Johnson said that 75 per cent. of

"Social Betterment" Failures.

William B. Fitzgerald, of Troy, N.Y.,

Ames-Holden, However, Earned Preferred Dividend and

\$6,296 Over.

**ECONOMIES EFFECTED** 

During Past Year Which Will Not be Apparent Until the Next Annual Statement is Issued.

The question of how much the ne

New York, June 26.—The corporation of Riker and Hegeman stick, it ompany formed from holdings of leorge J. Whelan in Riker and Hegenan Drug Co., has between 1,700 and 300 stockholders. This would indicate fairly well the value of the \$5 paralle share as a distributing medium. Trading in the shares has been gong on for only about seven months.

The corporation is capitalized at \$5,-000,000 of which \$3,600,000 is outstanding. In acquiring control of Riker and interest of \$68,700, bad debts of \$47.

Philadelphia, June 26.—"Do you want as follows, according to figures pre to talk about psychological busi-sented by Mr. Johnson by the commises conditions or otherwise?" asked stor:

Philadelphia, June 26.—"Do you want me to talk about psychological business conditions or otherwise?" asked Alba B. Johnson, president of the Baldwin Locomotive Works, when he took he stand before the United States Commission on Industrial Relations at the hearing here this afternoon.

"Either way," replied Commissioner Weinstock, with a smile.

Mr. Johnson, after this preliminary bat President Wilson's explanation of the present status of business, said hat in the last year the number of nen employed at the Baldwin Locomoral Works has decreased from a normal working force of between 17,000 and 18,000 to 8,200. He was not asked to explain the cause of the decrease. Taking issue with Prof. Scott Nears's testimony that the majority of missing the present status of the present status of business, said data, 3, and Persians, 3.

A discharged workman, he said can first go to the foreman, then to the general superintendent, next to the general superintendent and finally to the president. The company has never dealt with any organization of labor, he said. Mr. Johnson, after this preliminary ab at President Wilson's explanation of the present status of business, said hat in the last year the number of nen employed at the Baldwin Locomolive Works has decreased from a normal working force of between 17.000 older of the series of the decrease, which is also to be supported by the said of the decrease with the said of the decrease with the said of the decrease with the said of t the workers in his plant were under the top under the present economic system. Mr. Johnson said there was nore opportunity to advance to day han ever before in the history of the vorld.

"Large industries are hard pressed to "Large industries are hard pressed to ind men capable of taking responsible ositions," he said. "I know of half a ozen businesses to-day that would be lad to pay \$10,000 a year to capable, ien. I myself have walked up and own in my office trying to decide which man it would be safe to prote to a position of responsibility."
Mr. Johnson said it was not "a fact hat \$10 men are being replaced by \$5 ten, and \$5 men by \$3 men. I have nore \$5 and \$6 men employed in my lant to-day than ever before," he said.

Favors Workmen's Compensation.

Favors Workmen's Compensation. Mr. Johnson favored the enactment an effective workingmen's compen-tion act. He said he didnt' believe

ms.
"The best efficiency," he said, "is to

"The best efficiency," he said, "is to necourage men to make maximum vages."

He had experimented with welfare vork, he said, and had abandoned it as failure. He said that labor unions estroyed ambition and initiative in rorkers and that there was more opportunity for efficiency in non-union nan in union shops.

As to the cause of the widespread nrest. Mr. Johnson said he believed he premature desire of inefficient men o forge ahead and get what they had ot earned was one of the chief factors. As a remedy he suggested that orkers return to the olf-fashioned leas of thrift and saving.

Under normal conditions, he said, the ours of labor in the Baldwin-Locomotive Works are fifty-five a week for ay men and sixty-five for night men at present day men are working forty ours and night men thirty-nine hours vages at Mr. Johnson said, are higher y 25 per cent. than ten years ago ie presented the following figures to how the fluctuations of the wages of the average workman, since 1900; 1900. [2.32; 1804, \$12.42; 1802, \$12.16; 1903 12.42; 1904, \$11.97; 1905, \$13.03; 1906 12.91; 1907, \$13.03; 1908, \$\$9.30; 1908 14.57; and 1913, \$14.86.

The different nationallities employed the Baldwin Locomotive Works under normal conditions may be divide.

WORTH OF \$5.

Those of American Drug

Firm Have Been Widely

Distributed

INTERESTS CUSTOMERS

Who Are Most Likely to Buy From the Concern in Which They Have

Concern in win Bought Shares.

New York, June 26,-The

A Close Finish Probable in 200 Mile Canoe Race for Graham Browne Trophy

EX-ROYAL IN LIMELIGHT

Graduates from Local Club Show Up Well in Big Show Yesterday—Mike Daly Puts One Over in Hamilton.

"Social Betterment" Failures.

Mr. Johnson had this to say of "social betterment." "We have tried experiments which have been failures.
Once we started a restaurant where the men were supplied with meals at a little leasthan cost. We also equipped reading rooms for the workers. It was very unsatisfactory. Workers of the better class refused to patronize the restaurant. It soon became a nuisance and at the suggestion of a committee of foremen who tried to run it we closed the place up."
Mr. Johnson could not give figures as to the number of killed and injuradi in his plant. He said that the locomotive works did not maintain an emergency hospital because of the proximity of the plant to several hospitals. "We are using safety appliances in "We are using safety appliances in suppliances in the safety appliances i The Bisons took the last of the ser les from Providence 10 to 7, aithough the Greys outbatted them 10 to 10. tals.
"We are using safety appliances in "We are using safety appliances in "We"

The Skeeters made a heroic effort to beat Rochester in the final inning of yesterday's game. They went to bat in the 9th with the score 9 to 0 against them and by a kreat raily ran 7 runs across, the pan before the last man was out.

"We are using safety appliances in every way possible," he said. "We lave a committee which devotes its entire time to the study of accident orevention and to safety appliances."

Mr. Johnson described the benefit issociation at the plant. In case of iccident, he said, workers receive half pay for 100 weeks. In case of death he widow or other dependent relatives ecceive full pay for 100 weeks, the total to to exceed \$3,000.

P. R. T. Ge-operation Plan.

Thomas E. Mitten's co-operative plan or the Philadelphia Rapid Transit Conet with both praise and denunciation from labor leaders who testified at the norning session.

John H. Collins, president for the second A fine of \$50 and a fractured thumb A fine of \$\$60 and a fractured thumb which will keep him out of the game for several days longer, is the price Ty Cobb pays for getting into a tight with a butcher in Detroit. There was some sympathy for the belligerent Tyrus when he climed through the wires of the grand stand and, thrushed a spectator who had blackguarded him, a few seasons are, but the spotlight king will get notling but gibes for his latest escapade.

rom labor leaders who testified at the norming session.

John H. Collins, 'president' of the Jnited Carmen's Association of America, and Robert M. Kernaghan, an imploye of the P. R. T., supported the op-operative plan. The latter said that the men chose the plan because hey did not think the local union was being conducted by the proper leading. Owing not a little to good stick wo on the part of Connelly, the Bosto Braves defeated New York yesterday Braves defeated New York yesterday; Burns afatted a batting rally which enabled the Phillies to beat Brooklyn; Fournier's triple and Demmett's sensa-tional catch and mighty throwing arm were directly responsible for the White Sox victory over Detroit—thus did ex-Royals distinguish themselves in the Big Show yesterday. The local club at least may shine by reflected glory. member of the executive board of the malgamated Association of Street and Jectric Railway Employes of America, aid that 2,000 of the men voted against he co-operative plan. FINE WEATHER E HURT BUSINESS

Mike Daly put one over in Hamilton yesterday when Sand Bar won the Hamilton Derby worth \$4,000, against David Craig and Waterbass, the former the winner of the Dorval Derby. Sand Bar was an added starter, being sent in when J. W. Shorr withdrew Luke McLuke, thinking that Devid Craig was good enough. Sand Bar is was the outsider, being quoted at 12 to 1 on the books.

BASEBALL RESULTS. INTERNATIONAL.

Montreal, 8-0; Newark, 5-7. Baltimore, 13; Toronto, 8. Rochester, 9; Jersey City, 7 Buffalo, 9; Providence, 7.

Boston, 7. New York, 6 Pittsburg, 4; St. Louis, 1. Philadelphia, 8; Brooklyn, Chicago-Cincinnati—Rain. NATIONAL.

AMERICAN.
Cleveland, 6; St. Louis, 3.
Chicago, 3: Detroit, 2.
New York, 3-2; Boston, 2-4.
Philadelphia, Westlews

In view of the opening of the civic investigation into the construction of sewers in Notre Dame Je Grace ward, on next Tuesday, it was resolved by the Board of Control yesterday, to summon eleven witnesses who were requested to bring with them any books or other documents in their possession on the work in question, included in the list of witnesses are the two assistant ongineers of the sewer department, whose services were dispensed with.

Well in Big Show Yesterday—Mike Daly Puts One Over in Hamilton.

The 200 mile cance race for the Graham-Browne Trophy promises to turnish the keenest of competition. With the race about half over, the leading crew representing the Rideau Cance Club were barely five minutes ahead of the Cartierville pair, Messrs. Papineau and Ross. The Bradford brothers, the present holders of the Cup, are swinging along in third place a little over an hour behind. Five minutes is a negligible margin and an hour can casily be lost or made up in shooting for falling to negotiate a rapids, so the race is far from won. It is a splendid list of courage and endurance. Even the crew that finishes last is describing of praise.

The Royals agein broke even with Newark, winning the first game of yesterday's double-header by 8 to 5 and losing the second 7 to 1. Mettern, the former Royal heaver, was on the mound for the Indians in the second game and was never in danger, titchter pitched nice ball for the Royals in the first session, and while ne wobbind at times, particularly in the seventh, brilliant fielding always kept him out danger. The Royals peared the report to fett extending Mountain street was under discussion, and the report of, the City Attorney recombended in the mending that the city reimburse the report of, the City Attorney recombended in the mending that the city reimburse the report of, the City Attorney recombended in the mending that the city reimburse the report of, the City Attorney recombended in the mending that the city and the report of, the City Attorney recombended in the mending that the city and the report of, the City Attorney recombended in the report of the sun dependence of \$

of danger. The Royals pounded the firee Newark pitchers hard, Wilteman, Fynn and Moistein all Chaving a good day with the bat. In fact, Kippert and Richien, erger the only members of the citub who did not come across at least once. Puried scored? I runs.

In a heavy batting game, the Leafs lost to Baltimore 13 to 8. Each club tried out three pitchers, but it was a big day for the men at the bat, and a total of 25 hits was made.

The Bisons took the last of the serticular of the communicated to the press.

THINKS HE HAS

Lack of Investing Capacity At Bottom of Depression Says C. C. Jackson

PERMANENT PROPERTY

,000,000 Men Engages in Constructing This Property in 1913, Now Idle-ness Effects Time of 2,000,000 Men.

Boston, Mass., June 26. — President Wilson is obviously absur-in asserting that the present economi-depression is psychological, does i follow that his opponents are right in charging it all to bad legislation?" ask Charles C. Jackson, who then contin-ues:

"It is worth remembering that to-lay there is a violent economic depres-

"It is worth remembering that today there is a violent economic depression in several countries in Europe,
where the cause cannot be our bad
legislation. And it is worth remembering that we had just such a long
drawn-out depression after each of the
crises of 1873, 1884 and 1893.

"And again it becomes clear that the
effect on business of bad legislation
is far less than we are prone to expect,
if we remember that the terrifying Administration, legislation and investiga-

if we remember that the terrifying Ad-ministration, legislation and investiga-tions began, about as soon as President Roosevelt was elected in 1900, and have continued ever since; but notwith-standing, this, we have had three sep-trate pieriods of excessive expansion and over-construction in these years namely, 1903, 1907, and 1913.

AROUND THE CITY HALL

Two Assistant Engineers Dismissed Will be Called to Testify at Sewer Construction Inquiry.

In view of the opening of the civic TOLD IN BRIEF FOR 10 MONTHS

England Should Guard Sea Canada the Land BIRTH RATE FALLING

rming Death Rate Revealed by Statistics Just Published in France—Row in Italian Chamber of Deputies.

The Liberal Colonial Club of Londo The Liberal Colonial Club of London tendered a luncheon yesterday to Mr. Henri Bourassa at the House of Commons, Mr. Bourassa speaking on "The Growth of Canadian Nationalism." He contended that it was for Britain to suard the sea and Canada the land, and that any attempt to force the two countries into closer union would prove dangerous to harmony. Although Canadian imperialists had talked of the langerous to harmony. Although nadian imperialists had talked of fence, it was the Nationalists who had done the solid work in regard to the defence of the coasts and the estab-lishment of the militia.

lishment of the militia.

In France, 5,112 fewer babies were born in 1913 than in 1912, according to official figures made public yesterday. This is the lowest birthrate ever recorded in the country, except in 1911. The number of births for every 10,000 inhabitants in 1913 was 188, compared with 190 in 1912; 187 in 1911, and 196 in 1910. The number of living children born in 1913 totalled 745,439, while in 1872 the total was 945,000. Births exceeded deaths in 1913 by 41,901, or an average of 10 births in excess of deaths for every 10,000 inhabitants. This compares with an excess of births over deaths in Germany of 127 for every 10,000 in Austria of 107, in Italy of 140, and in Hungary of 130.

There were 298,760 marriages in

and in Hungary of 130.

There were 298,760 marriages in France in 1913 or 13,169 fewer than in 1912. At the same time divorce ncreased from 14,599 in 1912 to 15,076 in 1913. The Temps remarks that the population of Germany increased by about 800,000 in 1913, or about 20 times as much as that of France, which was augmented by only 41,901.

which was augmented by only 41,901.

The Italian Chamber of Deputies, with the object of defeating Socialist obstruction of the financial programme yesterday sat from 10 o'clock in the morning until 10 o'clock at night, with only a short interruption at noon. The session was exceedingly stormy. Frequent insults and even blows were exchanged. The Republican deputy, Eugenio Chiesa, knocked over the voting grins, for which proceeding he was on motion of the president, censured and excluded from the Chamber until Monday. The question of his prosecution before the courts is being considered. As a protest against Socialist obstruction, all the newspapers decided to publish only the briefest reports of the sessions, merely mentioning the names of the speakers.

Silas Christofferson, aviator, in a bi-plane, flew yesterday over the peak of Mount Whitney, 14,898 feet high. He attained an altitude estimated at more than 16,000 feet, and established, it is contended, a new American altitude record.

A private letter received in Ottawa yesterday from New Brunswick states that Hon. H. R. Emmerson, ex-Minister of Railways, is so seriously ill at his home in Dorchester, N.B., that it is feared he will not recover.

What was practically an indignation meeting, protesting against the action of the Senate in throwing out the bill to reimburse the depositors for losses sustained by the closing of the Farmers Bank, was held at the Walker House, Toronto, yesterday. The concensus of opinion at the gathering was that a complete organization of the depositors should be made with a view to again pressing their views and needs upon the Government. About 100 depositors, representing all localities in which Farmers' Bank branches were situated, were present.

rate periods of excessive expansion and over-construction in these years namely, 1903, 1907, and 1913.

Investing Capacity.

"If the present depression is neither psychological nor legislative can we discover any one peculiarity in our affairs, which was existent for a time after the crisis of 1873; after the crisis of 1873; after the crisis of 1873; and which is existent both here and in Europe to-day?

"It hink we can see plainly that one peculiarity in all these cases is and has been a lack of investing capacity was proved at the other epochs and is proved now by the lack of dependent for, and that one hundred Chinese was a footal lead. Total lead that one hundred Chinese was footal wood.

Not Heretofore Imported Have Been Bought

Washington, June 26.—Figures pared by the Department of Compared by the Department of Compared by the Market of the fiscal up to the end of April, or ten m of the fiscal year, give a fair is the actual working of the new law now that it has gone into present of the properties of th operation. The comparison corresponding figures for the year is not altogether satisfang to the fact that the new is similar period last year months—July, August and months—July, August and —during which the old tarif in effect. It may, however easoned that inasmuch as July, the movemeluring the three months was directly influenced by July, the movemeluring the three months was directly influenced by July, the movement of the property of the pr ates, while the infter the adoption period during which peen stored came in more ng to their prompt release whole the comparison is air and throws considerabhe situation under the new

(000 Omitted.) Ten mos. end. April. 1913. 1914. 7,683 9,302

What was practically an indignation

Mr. Henri Bourassa Says Figures Show that Products

FRESH MEAT ITEM

ile Market in Foodstuffs Was Af-fected There Was Not Change in Manufactured Goods, Lumber and Wool Anticipated,

Imported Foodstuffs.

Much of the controversy about the effect of the tariff has had to do with the question of foodstuffs, and the figures in this regard are, therefore, worth special study. The following prief comparison of importations illustrates the tendency of the movement of some staples:

Rice, cleaned .. Potal breadstuffs Cheese and substitutes
Potal meat and dairy
Products
Dlive oil (edible)

12,037 28,165 he exact character of the or y them under the old and he object being that of sh ome staple food products tot imported at all or imporvery greatly e United States exclu

Manufactured Goods. ortations changed conditions of duties. collowing figures illustrate this nent, by showing importations he old and new laws:

(000 Omitted.)

Ten mos. end. April.
Ten mos. end. April.
1913. 1914.
\$5,705 \$2,518
... 5,164 1,561
... 190 312 Pig iron
Structural iron
Machinery
Pinplate
Potal iron and steel and modify, has good into hashrepty, and the value of the plants of the plan

WEATHER:

Vol. XXIX. No.

Town of St. Lambert FRICE TO YIELD 5 3-8% N. B. STARK & Co. NTO MONTREAL NEW

SOUND BONDS Safest at all Time FASTERN SECURITIES CO., Limited 157 St. James Street, MONTREAL St. John, N.B.

WNICIPAL AND SCHOOL **DEBENTURES** 

Graham Browne & Compan 222 St. James Street, MONTREAL

THE MOLSONS BANK

Head Office—MONTREAL 88 Branches in Canada. in All Parts of the World THERS OF CREDIT
AVELLERS' CHEQUES
BAFTS AND MONEY ORDERS

ISSUED

A Good Investment is equivalent to a Whole Life of Hard Labour You are the very man with who

at you can save your money, a small at each month, and get inter 5% or over while saving.
Ask us how you can do it?

wish to talk; you may not know

STANDARD SECURITIES LIMITED

DAM CARRIED AWAY reak Will Seriously Affect Lumber

Industry Along Ottawa River. (Special Correspondence.)
Ottawa, Ont., June 27.—A serious accident has occurred to the Dominion Government dam built at the foot of Lake Temiscaming for conservation Purposes, and as a result the level of the Ottawa River has (emporarily risen below the break, while that of the lakes above has gone down from 10 feet. Every lumber and pulp flustry along the Ottawa River with be affected. (Special Correspondence.)

About 120 feet of the big dam at the About 120 feet of the big dam at me point referred to has gone out, through the found of the control of the con

awigation on the lake will suffer in in successful to the consequence. A new wharf built at successful to the consequence, and new wharf at the sum of the consequence, and the consequence of the conseque

General Francisco Villa soon will be a 1,000 porcelain bath tub. A main Chicago, got the order.

The will of Mrs. Maria De Witt sare the sum of \$8,400,000 to public vent any of charitable institutions. The Ambies \$5,000.000 to Natural History redicts \$5,000.00 will of Mrs. Maria De Witt will of Mrs. Maria De Witt will of the New York banker, as the sum of \$8,400,000 to public charlable institutions. The Amanagem of Natural History re-