elman, president of the Onn, had visited the greens at was decided to hold the anpoint commencing July 5th, cted to be larger than ever esday, June 30th, and should Begg, 420 Confederation Life

he double-header yesterday ers winning the initial gan

ics have thought all along g old. He can't last for

being: Valleyfield 86-

ors have absolute cor The owners in Newark se anywhere unless the

R AT 20.64 CENTS. ce of electrolytic copuivalent at the present imately 20.64 certs a

N CANNERS.

d premises covered by d Mortgage from the interest owing by the

tined in the d Mortgage.

CANNERS

SHERIDAN,

A., WILL ADVISE herbiowae St. West sk for Mr. Kay.

WEATHER: The Journal of Commerce

MONTREAL, TUESDAY JUNE 15, 1915

HE MOLSONS BANK FRENCH WAKE

HEAD OFFICE, MONTREAL

OL. XXX. NO. 34

BOARD OF DIRECTORS.

Wm. Moison MacPherson - President.
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THE DOMINION SAVINGS INVESTMENT SOCIETY DOMINION SAVINGS BUILDING LONDON, CANADA

T. H. PURDOM, K.C. NATHANIEL MILLS Managing Director

PRIVATE BATES RIDDLED GERMAN

Teutons Who Were Left After the Engagement, Wherein 450 Shots Were Fired a Minute, Weren't Worth Writing Home About.

w W. M. Bates, of the Machine Gun Section the 18th Battalion, writes the following letter to brother, Mr. Stanley Bates, the Editor of the

very heavy fire of shrapnel and bombs.

d me, but I did not get hit myself.

"My gun fires 450 shots a minut, and that is go

home about.

GOVERNMENT OPENS INQUIRY

Lendon, June 15.—At the opening of the inquiry by age behind the Italian lines. the British government into the destruction of the Lusitania by a German submarine, Sir Edward Carn announced he would introduce evidence to sustain

We will attempt to show that the German submar-

al Inspector McBride, of the United States Emwho took the testimony from the Lusitania
fors in Liverpool, was subpoenaed to testify.

Which will force upon the Neutralist Cabinet of Mr.

Prince Louis of Savoy, better known as the page
of Abruzzi, is Admiral of the Italian Fleet which has
a factor in trading here, its annual transactions
amounting to but a few hundred shares. vors in Liverpool, was subpoenaed to testify. When Captain Turner took the stand, Sir Edward son said the Board of Inquiry was an excuse to DEMAND STERLING BROKE TO nd whether he had acted in complete compliance ith the Admiralty orders.

Captain Turner said the ship was travelling at 18

AR WILL COST ENGLAND IN FUTURE \$15,000,000 A DAY.

June 15 .- From April 1 to June 12 it cost and \$13,300,000 a day to carry on the war. Preth announced in parliament. In the future

tier said it would cost England at least \$15,a day to wage the war. nd is confronted with a situation unparallel-

on the war during the year ending next March. row.

ILD'S WAR GIGANTIC

STRUGGLE OF ENDURANCE. June 15.—As to the course of the war, Pre-Asquith said: "The fortunes of war have tated from week to week. This is a gigantic e of endurance. We will endure to the very

out the paramount duty is to bring to the service he country every class of people. ere is no call for a change in the national policy to pursue the war tola victorious conclusion. hearly a year of war it is demonstrated that hglish are more resolute than ever.

supreme cause is at stake and all must respond amon for the national good. It is impossible

the importance of the intervention of italy

ADMIRALTY OFFICIALLY DENIES

THAT AGAMEMNON SUNK. O London, June 18.—The British Admiralty to- O cially denied the reports that the bat. O Agamemnon had been sunk at the O

Movement in Lorraine Forerunner of Attack on Big German Fortress

NINE MILES FROM TRIESTE

dvanced Italian Troops Have Reached Outskirts of Nabresina-Greece Expected to Enter War in August.

(Special Cable to Journal of Commerce.) London, Canada

\$1,000,000.00

\$1,000,000.00

225,000.00

was officially announced by the French War Office

THE

Whose

was officially announced by the French War Office that little damage had been done to property, and

that no lives had been lost. In the region of Quennevieres Farm, the German ounter attacks, which had been launched in an effort to recapture the trenches taken by the French, special envoy from Count von Bernstorff, German Foreign Of-

Great importance is attached to the new French thrust which is being made in Lorraine, and which is rived at Christiania and is due here to-night on his believed to be the forerunner of a big attempt by way to Berlin. General Joffre against Metz. The immediate object tive of the French is supposed to be Barry Forest, northeast of Luneville, which is traversed by a railway line running to Avricourt.

Heavy Artillery Fighting.

Unusually spirited artillery engagements are progress to-day in the sand dunes of Belgium, the This time last week I was in the trenches, and sector before Arras and thence eastward to the Alone This time last week I was in the tremenes, and word from the reserves to the first line, which we value of the first line as the first line as the first line as the first line, which we value of the first line as the g rest. When making the charge we were under assert that the German troops have crushed several French attacks around Arras, and that the Kaiser's Although we lost a good many men, we got artillery is working havoc in the positions of the foe. nigh and carried our position and held it. It Belgian troops are on the offensive again, and have man my first experience of seeing men falling all carried a German blockhouse near Dixmude by storm. Several detachments have been thrown foram on the Machine Gun Section. They call it ward on the right bank of the Yser, and are harrasssuicide section, because that is what they try ing the German troops. Their artillery is effectively used around Nieuport.

Charged Through Blazing Woods.

On the greater part of the montief a terrific bombardment of the Austrian positions is being success-INTO LUSITANIA DESTRUCTION. fully maintained. The Italian war office charges of ficially that the Austrians are promoting brigand-

Alleged Brigandage.

cause of the pro-German attitude of the Court party, in fired two and possibly three torpedoes," said Sir Mward.

Naval Inspector McBride, of the United States Em-

the offerings of exchange due to the payment by the British government of cotton cargoes she had

										ables.	Demand.
Sterling			٠.							4.77	4.7616
Francs	٠.		٠.	,						5.445%	B. 45
Marks										8214	821/8
Lires		٠.		٠.						5.921/4	5 93

PORT OF NACO OPENED.

New York, June 15 .- With the assistance of the measured, said the Premier.

Mexico, to open the port of Naco and those permits and the resumption of operations of the Greene Cananea Copper Company. Smelter will be blown to-morthe supplementary sum of \$1,250,000,000 to Copper Company. Smelter will be blown to-mor-

LONDON MONEY MARKET

London, June 15.-Underwriters had to take 62 per cent, of New South Wales loan. American stocks closed dull without special feature. per cent. The markets were quiet, but fair business

AMERICAN BANK CLEARINGS.

	Bank Clearings.	Decrease.
New York	\$344,504,442	\$37,559,342
Boston	29,480,876	450,520
Philadelphia	27,741,927	1,821,158
Chicago	50,765,133	5,562,571
St. Louis	12,531,805	120,478

LUSITANIA HAD NO GUNS.

London, June 7.— Testifying linus cash. W. T. Turner, of the Lusitania, declared on the wit-O she was sunk by a German submarine on May 7.

> CANADIAN STOCKS IN N. Y. New York, June 15 .- Granby 89: British Columbia,

New York, June 19. Mew York, Jun SILVER QUOTATIONS New York, June 15,-Zimmerman & Forshay quote



THE GRAND DUKE NICHOLAS OF RUSSIA, Whose armies show an unexpected ability to "come

GERMAN ENVOY FROM STATES

Copenhagen, June 15 .- Dr. Anton Meyer Gerhard, fice, bearing important despatches relative to the at-

Men in the Day's News

day afternoon aged seventy-eight years. dation and was also very largely instrumental in se- June may even exceed this total. curing the legislation governing this work. A short July will mark a very important era for Granby building on College Street, near Spadina Avenue.

way Commission, celebrated his forty-fourth birthday

We are again going in to-night for a few days. I about Monfalcone. This was unsuccessful for the associate professor of Political Economy in the Unitations charged through the blazing woods, driving bottknow what is going to happen, but neither does intrody, so what's the odds."

about Montaicone. This was unsuccessful for the Italians charged through the blazing woods, driving the Austrians back and extinguishing the fire.

about Montaicone. This was unsuccessful for the versity of Toronto. He was appointed to the Rail-way Commission in 1908. Mr. McLean has written

Mr. C. C. James, C.M.O. 1010010, use that Management of the Sapanee fifty-two years ago and educated at the Napanee High School and at Victoria College, Tornapanee High School and at Victoria College, Tornapanee High Schools for a period and It is charged that men of the Landsturm, Gendar-perie and Forest Guards are involved, and that then in the Guelph Agricultural College. In 1891 son anounced he would introduce evidence to sustain the assertion of the American government that the Lasitania was unarmed.

He said representatives of the Admiralty will testify that the Lusitania was purely a passenger-carrying merchant ship and had never been fitted out for survey of Mr. Venizelos who resigned be-carried and served the survey of Mr. Venizelos who resigned be-carried the mention of the Landsturm, Gender then in the Guelph Agricultural College. In 1891 he was appointed Deputy-Minister of Agriculture for Ontario, and retained that position until about a year ago, when he was selected by the Dominion Agricultural College. In 1891 he was appointed Deputy-Minister of Agriculture for Ontario, and retained that position until about a year ago, when he was selected by the Dominion Agricultural College. In 1891 he was appointed Deputy-Minister of Agriculture for Ontario, and retained that position until about a year ago, when he was selected by the Dominion Agricultural College. In 1891 he was appointed Deputy-Minister of Agriculture for Ontario, and retained that position until about a year ago, when he was selected by the Dominion Agricultural College. In 1891 he was appointed Deputy-Minister of Agriculture for Ontario, and retained that position until about a year ago, when he was selected by the Dominion Agricultural College. In 1891 he was appointed Deputy-Minister of Agriculture for Ontario, and retained that position until about a year ago, when he was selected by the Dominion Agricultural College. In 1891 he was appointed Deputy-Minister of Agriculture for Ontario, and retained that position until about a year ago, when he was selected by the Dominion Agricultural College. In 1891 he was appointed Deputy-Minister of Agriculture for Ontario, and retained that position until about a year ago, when he was selected by the Dominion Agricultural College. In 1891 he was appointed Deputy-Minister of Agricultural Ontario, and retained that position until about a year ago, when he was selected by the D

LOWEST POINT ON RECORD. Wealthy, handsome, fond of adventure and thoroughly row market for the stock.

Sir Kenneth Muir Mackenzie, on whom a baronetcy was conferred by the King a few days ago, is known REPORTS THAT STEEL CORPORATION to Montrealers as he visited this city in company with dian of all the returns to Parliament and everything dustry were never more harmonious and it is unr else connected with elections. Despite his age of essary to say that reports are without foundation in the history of the Kingdom, and demands will State Department at Washington, arrangements have ball and cricket, although he does not go in for these sixty-six years he is an enthusiastic devotee of foot- fact. to the energies of the nation which cannot been made with the warring factions in Sonora in sports as much as he did in his college days at Oxford when he achieved fame as an athlete.

Lord villiers, who has just become the eighth Earl Carriona. According to telegram received by the of Jersey, through the death of his father and also Constitutionalist Agency from Vera Cruz, Carranza of Jersey, through the death of his lather and also bead of one of the oldest banks in London. Child's will not enter peace negotiations with Villa, unless Bank, has been described as a favorite of fortune. For Villa surrenders his arms to Carranzaist forces. Bank, has been described as a layoute of total several generations the Earls of Jersey have been connected with the race track and the present Earl is an ardent follower of the ponies and a frequenter Call money loaned 1½ to 1% per cent. Bills 2% Monte Carlo and other gambling resorts. A few years ago he returned from Monte Carlo with a quarter of a million dollars which he won at that famous resort. Child's Bank, of which he is now president, is several hundred years old and has a rule that one partner must always remain on the premises and be constantly on duty. Charles II, and his favorite Nell Gwyn kept their accounts in Child's Bank.

Mr. John A. Munroe, better known as "Big Jack." the pugilist, has been wounded in the fighting in France. Munroe was one of the first men to enlist with the Princess Patricias and has been in the very thick of the fighting until he received his wounds. The ex-pugilist is a Canadian, having been born in o ness stand that the ship did not carry any guns when Cape Breton and worked for a period in the Dominion Coal Company's mines. He later went to the Western States, where he followed mining, but returned to Canada when the Cobalt boom broke out. He prospected all over the Northern Country, finally settling down as Mayor of Elk City, which he ruled with a rod of iron, using his physical prowess to enforce law and order. At one stage of his career he fought Jim Jeffries for the world's championship, but was de

Net Earnings Have Now Reached an Average of \$300,000 per Month

IMPROVEMENTS OUTLINED

Infancy the Company was Controlled in Can ada, But Latterly it Has Been Directed from New York-Market for Stock Mainly in Boston.

(C. M. Withington, special correspondent.)

New York, June 15.-Resumption of the dividend was ordered this morning by the directors of the Granby Consolidated Mining, Smelting and Power Company, Limited, at the rate of \$1.50 a share for the quarter. Thus the stock was replaced on a 6 per Ambassador at Washington to German Foreign Of- cent, dividend basis from which, it disappeared last summer when the copper market was in a bad con

the company shareholders before the end of 1915 wil have shared substantially in its prosperity which has ncreased the earnings to between \$25 and \$30 a share. The last dividend paid by Granby was in June, 1914. Exclusive of the current declaration Granby has paid to date \$27.80 a share.

Granby Consolidated net earnings have reached Pr. J. B. Wilmott, Dean of the Royal College of Dental Surgeons, Toronto, died in that city yester-He is re- represent approximately the results of the month garded as the father of dentistry in Ontario, having May. With copper more than one cent a pound been connected with the Dental College since its foun- higher and with increasing production earnings in

time ago the Dental College moved into its fine new as during that period not only will production be materially increased but a substantial improve ment in recovery from the Hidden Creek ores will be secured.

at Anyox 63,000 tons of ore. The fourth furnace should be in a position to blow in next month, and while this will be kept principally as a reserve part My gun fires 450 shots a minut, and that is got some I may incidentally mention that I had it an auro of a few Germans anyway, because what are left when I was done weren't worth writing me about.

This was unsuccessful for the forest about Monfalcone. This was unsuccessful for the forest about Monfalcone. This was unsuccessful for the first about Monfalcone is some I may incidentally mention that I had it the last engagement, advantage may be taken of the high versity of Toronto and Columbia University. He held the chair of Political Science in the University of Arkansas, was associate professor of Economics tried to drive them out by setting fire to the forest about.

The are again going in to-night for a few days. I

This means that against a normal recovery of 33 way Commission in 1998. Set. Sicretal has written to 35 pounds per ton there will be extracted from extensively, especially on railway matters and is unto 35 pounds per ton there will be extracted from worked at full capacity it will enable the monthly treatment of 75,000 tons or ore.

At best Granby cannot be considered as other than ARCHBISHOP LANGEVIN, AFTEP LOS ing down or complete suspension of operations for a In 1891 few weeks. When runing full, however, Granby can

gress of making, the active market for Granby shares will be transferred from Boston to New York. though the stock has been listed on the New York

Langevin died at eight this morning.

The dead Archbishop was born at St. Isadore, P.Q.,

New York, June 15.—Another sensational break of Duke is an explorer of international fame. He climb-New York, June 15.—Another sensational break of because only 19 of the 25 boilers were because only 19 of the 25 boilers were because only 19 of the 26 boilers were because of the climb-moning trading which placed the rate on a 4.75½ of and the climb-moning trading which placed the rate on a 4.75½ of and the climb-moning trading which placed the rate on a 4.75½ of another lands of the climb-moning trading Hidden Creek property, the company ranks among the of \$300,000. He was regarded as one of the outforemost copper producers as to carning power.

EMPLOYES ON STRIKE UNFOUNDED. Lord Haldane when the American Dat Association were low along atternoon reports met here a year or two ago. Sir Kenneth is des connecting link between the Crown ployes of United States Steel Corporation had gone and the people of Great Britain. He issues the writs out on strike. To-day reports of the same kind calling for a new parliament to meet and is the custo-

THE FRICTION IN MEXICO.

El Paso, Texas, June 15.-President Wilson's efforts to restore peace in Mexico may be blocked by Lord Villiers, who has just become the eighth Earl Carranza. According to telegram received by the

The Canadian Bank of Commerce

Head Office---TORONTO

Paid Up Capital - - \$15,000,000 Rest - - 13,500,000

Board of Directors:

Sir Edmund Walker, C.V.O., LL.D., D.C.L., President,
Z. A. Lash, Esq., K.C., LL.D., Vice-President
John Hoskin, Esq., K.C., LL.D., D.C.L.
Sir Lyman M. Jenes,
Sir John M. Gibson, K.C.M.G., K.C., LL.D.,
Frank P. Jones, Esq.,
William Farwell, Esq., D.C.L.
Charles Colby, Esq., M.A., Ph.D.

Cnaries Colly, Esq. LL.D. A. Kingman, Esq. Ion. W. C. Edwards. E. R. Wood, Esq. Robert Stuart, Esq. Alexander Laird, Esq. C. Flumerfeit, Esq. G. G. Foster, Esq. K.G. George W. Allan, Esq.

Alexander Laird, General Manager. John Aird, Assistant General Manager.

WITH BRANCHES THROUGHOUT CANADA AND IN THE UNITED STATES.
ENGLAND AND MEXICO, AND AGENTS AND CORRESPONDENTS THROUGHOUT THE WORLD, THIS BANK OFFERS UNSURPASSED FACILITIES FOR THE TRANSACTION OF EVERY KIND OF BANKING BUSINESS IN CANADA OR IN FOREIGN COUNTRIES. FOREIGN COUNTRIES.

Collections Effected Promptly and at Reasonable

INCORPORATED 1832

Bank of Nova Scotia

Capital paid-up\$6,500,000 Reserve Fund12,000,000 Total Assets over90,000,000

Branches in all the principal Canadian Cities and towns; throughout the Islands of Newfoundland, Jamaica, Cuba and Porto Rico, and in the cities of New York, Chicago and Boston.

here to-day after a lingering illness. The Archbishop had ben seriously ill for upwards of a year. He left St. Boniface about a year ago, went south in search of health, and finally came

to Montreal and entered the Hotel Dieu. He was visited last night by Archbishop Bruchesi, who administered the last rites of the church. Mgr.

n 1855, and was educated at the Sulpician College and Duke is probably the most romantic and picturesque figure in Italy. He is forty-two years of ago, wealthy, handsome, fond of adventure and thoroughly row market for the stock. Control of the company St. Mary's College, Montreal. He joined the Oblats standing figures in the Roman Catholic Church.

FOREIGN EXCHANGE

York, June 15.-Foreign exchange market Monday afternoon reports opened with demand sterling unchanged. Sterling—Cables, 4.77%; demand, 4.77% Francs-Cables, 5.44%; Marks-Cables, 82 7-16; demand, 82% Lires-Cables, 5.924; demand, 5.92%.

> DU PONT STOCK AT 600. New York, June 15,-Sales in Du Pont Powder stock were reported to-day at \$600 a share, comparing with sales yesterday at \$530.

> > ANSCO COMPANY DIVIDEND.

New York, June 15.— Ansco Company has declar-ed the regular quarterly dividend of 2½ per cent. on

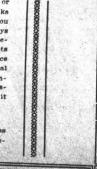
AN IDEAL NEWSPAPER FOR

the common stock, payable July 1st.

"I have been receiving the Journal for a month or two now, and I feel I ought, in tendering my thanks for the oportunity afforded me to read it, to tell you how greatly pleased I am with it. Though three days old when it arrives here. I find it full of most interesting news concisely told, and above all I like its admirable editing which in every field of importance gives us only the things that matter. It is an ideal newspaper I think for men of affairs, sane and informing, and I heartly wish it the success and prosperity it deserves, and will surely attain wherever it ecomes known."

MEN OF AFFAIRS

The above letter, written by a western business man on June 8th, is typical of many letters being re-ceived by the Journal of Commerce.



New York, June 15 .- Every railroad in the cour is now at work on the report for the year which closes in less than three weeks. What will those statements show as to earnings? Will the final returns for 1915 be above or below the 1914 figures? What is the present tendency of gross and net earnings?

During the calendar year 1912 our railroads as whole established a new high record for earnings. Gross for that year increased \$221,000,000, crossing the \$3,000,000,000 mark for the first time; the increase in net amounted to \$60,350,000. The next year, 1913, there was a further gain of 142 millions in gross, but net decreased \$33,487,000. For 1914 there was a has received a contract to construct a steel tank That carried gross back to the 1911 level and net back onto.

Last year's shrinkage of 208 millions in gross was due to other causes than trade reaction, for at the end of the first six months the loss amounted to only Line are the Orduna, Saturday, June 19; Tuscania, August 1, is shown by the following table giving the Saturday, July 17; Tuscania, Friday, July 23, and Sax changes reported in gross and net by months:

					Gross Deci	ease.	Net Decr	ease
July	• •	• • •			\$9,571,000	3.7	.998,000	1.3
Aug.					11,326,000	4.0	x471,000	0.5
Sept			٠.	٠.	12,857,000	4.5	x748,000	0.8
Oct.		• •	٠.	٠.	28,740,000	9.6	8,014,000	8.4
Nov.					32,646,000	11.7	9,578,000	12.4
Dec.			٠.		25,686,000	9.9	7,139,000	10.5
Jan.			٠.		16,598,000	7.0	890,000	1.7
Feb.	• •				1,303,000	0.6	x11,982,000	30.5
Mar.	٠.				15,194.000	5.9	x1,000,000	1.2
x I	ncr	ease	٠.					1.2

In both gross and net the turning-point for the better was reached in November. The preliminary report of April gross, which includes the returns of only a few roads, shows a loss of only \$5,000,000. Achence, will show decided improvement in both gross

It is safe to predict that for the fiscal year ending June 30 the railroads will make a poor showing. The European war made a bad situation very much worse. From the foregoing figures, however, it is plain that the worst is behind us in net; it is also clear that gross earnings are on the mend. Only this week President Ripley, of the Atchison, said he had never known the general business or crop outlook to be bet ter. Similar views have been expressed recently by President Bush, of the Missouri Pacific; President Hannaford, of the Northern Pacific; Chairman Lovett, of the Union Pacific; President Elliott, of the

FREIGHT CAR SURPLUS IN U. S. AND CANADA SHOWS SLIGHT INCREASE.

According to reports received by the American June 1, 1915, was 295,092, compared with 293,303 gross tons. on May 1, which means a comparative increase for nth of 3.789. The net surplus on June 1, 1914,

Changes in the total shortage of cars were unimportant, the figure standing at 203 on June 1, as compared with 966 May 1. On June 1 the net surbefore, while the June 1 net surplus of coal cars of were the I. J. Merritt, W. E. Chapman and Commis 105,779 compared with 119,415 May 1.

Increases in the surplus of idle cars over May 1 were chiefly in the central north and southeastern groups of roads, and in the far West. These increases were mostly in box cars. The demand for coal cars was somewhat better, but the decrease in the surplus in that class of cars was comparatively small, and reflected little else than inconsequential changes

shortages at various recent dates:

1017			1,66
1915.	Surplus.	Shortage.	sarplus.
June 1 ,		203	295.092
May 1	202,269	966	291,303
April 1	327,441	357	327.084
March 1	322,290	543	321,747
November 1	172,325	2.229	170,096
October 15	154,342	2.360	151,982
October 1	133,382	2,355	131.027
September 15	138,168	2.059	136,049
September 1	165,244	1,918	163,326
August 15	174,260	2,115	172,145
August 1		2,333	196,665
July 15	228,384	1,843	226,541
July 1	220,875	1,333	219,545
June 15	232,994	660	232,334
May 31		770	241,802
May 15	239,406	764	238,642
1.4.4.			

Curtiss Aeroplane Co. has increased its working to about 2,000 men in the past months, and is turning out one aeroplane for the allied armies every working day. Two new factories have been opened by the company in Buffalo, and its Hammondsport plant has been enlarged.

BRITISH LOSE HUGE BATTLESHIP AGAMEMNON TORPEDOED IN MAY.

New York, June 15 .- The latest addition to the British naval losses is the battleship Agamemnon, of the most recent and largest of the class of pre-

She was torpedoed in the Dardanelles in the latter part of May, possibly by the Germans submarine that sunk the British battleships Majestic and Triumph on May 26 and 27 respectively.

All of the officers and crew of the Agamer A wireless message from Berlin announcing the

of the Agamemnon was picked up in Lo but the Censors would not permit its publication or sion over the cables

The Agamemnon was one of the British battleship, thich took part in the earliest operations against the Dardanelles, and in the reports of the bombardments of the forts at the mouth of the Strait, which led up to the great attack on March 18.

She and her sister ship, the Lord Nelson, wer ned as among those prominent in the support of the Queen Elizabeth

on is the largest warship except th ious which has as yet been lost by either side. She was launched in June, 1903, and displaced 16,500

She had a speed of 18.9 knots, carried 865 men, and mounted an exceptionally heavy armament—four 12-inch guns, ten 9.2-inch, and thirty-three smaller besides five torpedo tubes.

So far the British have lost six battleships and ch one in the Dardanelles attack.

******************** SHIPPING NOTES

The American Line has again advanced

class fare \$10, bringing the minimum up to \$65.

The number of vessels entering the port of Cher bourg during 1914 was 609 of 2,898,307 tons, con with 965 vessels of 4,592,658 tons for 1913. The Philadelphia and Grampian are at Liverpoo

the Cardiff Hall is at Barry; the Dronning Maud has arrived at Manchester; the Orduna at New York; the Caserta at Boston; and the Espagne at Bo The Collingwood Shipbuilding Co., Ltd., of Ontario

decrease of 208 millions in gross and 75 millions in net, steamer for the Imperial Oil Co. of Sarnia and Tor-The vessel is to be ready for delivery next

What happened after the war began on Friday, June 25; Saxonia, Saturday, July 3; Orduna onia, Saturday, July 31.

> The New Zealand Shipping Company's steamer Matatua is now in the river on her way to Montrea The White Star liner Philadelphia arrived at Liverpool on Sunday at 6 p.m. The Allan liner Corsica

> The receipts of the Suez Canal Co. for the first for nonths of 1915 amounted to \$5.467,160, as against \$8,-719,740 for the corresponding period last year. In this same period for 1915, 1,106 ships passed through the canal, as against 1.822 in the 1914 period

The Standard Oil Company tank steamship Platuria from New York, May 25, for Oskarshamn, Sweden cording to the individual reports already given out, the full returns for April, to be published two weeks ing been seized and taken to Kirkwall, Scotland. The tanker carries a cargo of oil for Scandinavian ports.

> nounced to sail from New York for Vladivostok, Manila and Singapore on June 15, and the steamship City of Hankow for Vladivostok, Yokohama, Kobe and Singapore on June 25. Both sailings are via the Suez

During a heavy southerly wind on Sunday night the Canadian schooner Avis, Capt. Carre, of St. Simon Charlevoix, which had just discharged her cargo at Mont Louis, and was on her way to Quebec, cap sized off Cape Magdalen, County of Gaspe. Capt. Carre, the cook and a seaman were drowned

A total of 143 vessels have been added to the American merchant marine since the passage of the emergency ship registry law last August, according to a report just issued by the Bureau of Navigation at Rallway Association, the net surplus of idle freight Washington. The total 148 vessels registered under cars on railroads of the United States and Canada this act to and including June 10 represented 519.743

Three of the most powerful wrecking steame the Atlantic Coast have been sold by the Merritt-Chapman Wrecking Co, to the Canadian Governmen They have been acquired, it is said, for transporting heavy guns to Canadian fortresses then to be sent to plus of box cars was 123,381, against 100,463 a month | England to be used as mine sweepers. The vessels sioner.

The entry of the Nippon Yusen Kaisha or Japan The entry of the Support rusen Salesia of Super Trits mileage is sugary greater than the fineage of Mail S.S. Co., into the Far East Trade from the East-roads in receiverships on June 30, 1896, although of America, to Vladivostock, China and Japan, via the Panama Canal with a fleet of five ships 10,000 tons Following is a table showing the surpluses and dead weight capacity each. The voyage will occupy 40 days.

The British steamer Inkum, which was torpedoed , by a German submarine, carried a cargo valued at \$1,113,406. The lnkum sailed from New York, May 22, for London. The chief articles aboard were 1,200 cases of projectiles, valued at \$217.810 and 3,336 bales of hops valued at \$213,500, about 500 tons of CANADIAN LOCOMOTIVE COMPANY lead valued at \$47,055, and a large quantity of steel. copper, brass and iron. There was also a considerable quantity of oleo oil, wax, flour, food products

ORDERS 100 TANK CARS.

New York, June 15.— Union Tank Line has or-dered 1,000 tank cars, from the Standard Steel Car



CONTROLLER E. N. HEBERT. Who has been elected to the directorate of Canadian Autobus Co.

************ The Charter Market

New York, June 15. The demand for a full cargo team tonnage was limited, and what few freights of ered were for trans-Atlantic and South American account, the greater part of which were for coal car goes. In all other trades there is a scarcity of orders for either prompt or forward boats

In the sailing vessel market chartering continues imited, owing to the light offerings of tonnage for all kinds of business

Charters: - Grain. - British steamer Coila (previous ly), 35,000 qarters oats, from Ataltnic Range to West Italy 8s., June

British steamer Dalrazan, 30,000 quarters, same, 9d., July British steamer Pilar De Larrinaga, 35,000 quarters eats, same, to a French Atlantic port, 7s. 3d., June. British steamer Dalton Hall, 25,000 quarters grain,

same to Rotterdam, 8s. 6d., June. rom Montreal to Avonmouth 8s. 6d., August. Coal.—British steamer Verdun, 2,950 tons (pre iously), from Virginia to Rio Janeiro, 36s. 6d., June.

Foreign steamer, - 6,000, D. W., same, 36s., Schooner Edith H. Symington, 881 tons, from Philaelphia to Seville, \$7.25, prompt.

Lumber-Norwegian steamer Saga, 699 tons, from Bay Chaleur to West Britain, or East Ireland with leals 137s. 6d., June. Norwegian bark Earlscourt, 1,113 tons, same, p.t.

Norwegian bark Thekla, 851 tons, same Schooner E. Brown, 621 tons, from Jacksonville

Providence, \$7.00. Miscellaneous-British steamer Anglier, 2,148 tons rom Baltimore to the River Plate with rails, p.t.,

British steamer Chasehill, 2,960 tons, from Brazil to ew York with sugar, 25s., June.

RECEIVERS FOR 30,500 MILES.

Chicago. June 15 .- According to the Railway Age Gazette, the fiscal year of 1915 is rapidly drawing o a close with one-eight of the railroad mileage of the United States, or a total approximately 30,500 miles, in the hands of receivers

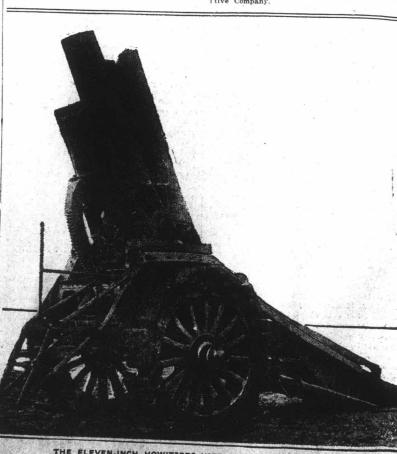
The plan is to establish early in August a monthly is much less than it was in 1896 because of the very much larger willows.

much larger mileage now operated.

Of a total operated mileage of 181,677 on June 30 1896, the total mileage of roads in the hands of receivers was 30,475, according to the Interstate Comnerce Commission's figures or about one-sixth. The total par value of securities outstanding of roads operated by receivers was \$1.795,900,000. The present total mileage is about 248,000 and the par value of securities outstanding for the roads now being operated by receivers is approximately \$1,815,900,000.

RECEIVE ORDER FROM RUSSIA. New York, June 15.-According to information in ailroad equipment circles the Russian government has placed an order for 50 locomotives with the Canadian Locomotive Company.

This makes a total of 400 locomotives placed by the Russian government, of which 250 went to Baldwin Locomotive Company and 100 to American Locomotive Company.



THE ELEVEN-INCH HOWITZERS USED BY THE GERMANS.

RAILROAD NOTES

****************** U. S. railroads have decided not to accept bagwith value of more than \$2,500 on a si

Pennsylvania Railroad will double the capacity Point grain elevator at Philadelphia, to facilitate exports. The elevator was built a year ago, at cost of \$1,100,000, and has a capacity of 1,100,000

nent of interest on the first mortgage bonds of the Western Pacific, guaranteed by Denver & Rio Grande, has been granted by District Court at San will be heard on June 21.

Reid MacManus, of Memramcook, N.B., has been warded the contract for the construction of a spur ne connecting the main line of the Intercolonial with the new pulp mill just erected by the Bathurst Lumer Company, St. John, N.B. The contract price is \$61,000.

Charged with theft of stores belonging to the Frand Trunk Railway, Alexander Laberge, aged 31 ears, of 52 Colborne street, and Edgar Potvin, aged 21 years, of 135a Manufacturers street, were arrested erday by Special Agents Laporte and McCarty, of the Grand Trunk.

The following military gentlemen, who are going to the front, have resigned the positions in the Can-adian Pacific Railway: Lt.-Col. G. S. Cantlie, general superintendent of car service; Lt.-Col. Gassuperintendent of car service, and Lt.-Col. Ramsey, construction engineer.

The new transformer station which is being erected or. Bay street, Guelph, Ont., for the new C. N. R. line is nearing completion, and it is expected that the contractor will be through by the middle of next week. The building is a most substantial one, and has a solid cement roof. It is understood that a passenger station will be erected near the corner of

Messrs. McLaggan, McBean and Bell have start ed work on the concrete culverts at Victoria Mills. Fredericton, N.B., where the St. John Valley Railway and C. P. R. tracks are being connected. The of the Pennsylvania Steel Company in this city yes of the I. C. R. stations at Derby Junction and terday, the Sparrows Point, Md., shipbuilding Humphries. The new stations are to be buil' ings with concrete foundations.

The latest Rock Island reorganization plan said be proposed by Reid-Moore interests calls for the SCANDINAVIAN BROUGHT raising of an initial \$15,000,000, assessing not only the \$75,000,000 stock, but also the \$20,000,000 debentures, the stockholders to bear the chief burden of the assessment. Holders of the first and refunding per cent. bonds will not be assessed, but will be asked to consent to an elimination of the clause in the mortgage preventing the issue of other junior

Mr. Robert Moore, an old retired Grand Trunk Railway engineeer, died on Saturday at Stratford, Ont. Mr. Moore entered railroading away back in the days when wood was the fuel used and he served as engineer through all the marvellous developments of the railway locomotive until a few years ago, when he was retired on pension. For many years deceased was engineer on the Mid-day Goderich Express train, and was known to every railroad man in the

A man who has not yet been identified was inantly killed last night by a fast freight train at the Grand Trunk Railway crossing at Charlevoix, St., Point St. Charles. The gateman in charge of the regular quarterly dividend of 2 per cent., payable crossing states that the freight train passed there July 2nd to shareholders of record June 19 at 8.45 p.m., during which time the gates were down acros: the road. The man ignored the closed gates, and endeavored to cross before the train reached the street. The locomotive crashed into him, throwing him some yards from the track.

The problem as to how the City of Calgary was to obtain the much-wanted interchange switch between the G. T. P. and the C. P. R. was brought within measurable distance of solution at the meeting of the Board of Railway Commissioners held recently The switch, which will cost about \$25,000 to con struct, is very necessary in order to allow grain shipers over the G. T. P. to reach the new governm elevator now building. Last year the railway com ssioners, through Chairman D'Arcy Scott, decided that if it were agreeable to the city, they would issue an order to the railway company to build the onnecting track at the city's expense, the road to repay the cost by the payment of \$5 on every car handled over the switch. The city declined the proposition, as it was not in a position to put up the \$25,000. Sir Henry Drayton, chairman of the board, promised that if the Government is agreeable the board will issue an order to the G. T. P. to build the track, while the Dominion government will pay for it, to be repaid by the railway company on the same terms as were suggested last year. It is considered almost certain that the government will agree to find the money.

SHIPPING MOVEMENTS AT HAVRE SURPRISINGLY LARGE.

Shipping movements at Havre last year risingly large, when it is remembered that for several weeks following the outbreak of war navigation in the port was virtually at a standstill. The total imber of vessels entering and clearing in 1914 clusive of the military movement, was 12,356, with an ggregate of 9,223,381 tons, against 13,072 vessels, of 10,841,570 tons, in 1913, or a decrease of 716 vessels and 1,618,189 tons. The shipping movement of Havre in 1914 was virtually the same as in 1910, when 12,343 vessels entered and cleared, with an aggre gate of 9,571,904 tons.

CHICAGO CITY COUNCIL TO TRY TO EFFECT SETTLEMENT OF STRIKE

Chicago, June 15.-The City Council voted under suspension of the rules to prohibit the importaon of strike breakers, provided for a committee headed by Mayor Thompson to try to effect an immediate settlement of the strike, and refused to grant Police Chief Healy's request for an appropriation to employ 1,000 extra policemen and purchase 50,000 inds of ammunition for the police.

The Council tried but failed to pass an ordinance alling on Mayor Thompson to seize the surface and elevated properties and operate them until the strike

********************* AMERICAN SHIPYARDS ENJOYING GREATLY INCREASED BUSINESS

tracts for new construction to the value of approximately \$75,000,000, and many new orders for merchan mately yrb,000,000, and many new orders for merchant tonnage being reported from various yards on the At-iantic and Pacific coasts, extensive speculative activities in the local market on shippard securities ar now in progress.

The private sale of 7,000 shares of the stock of the An order staying proceedings of the Equitable William Cramp & Sons Ship & Engine Building Company gave renewed interest to the recent rumors contract the rumors con perning the possibility that a new company was n gotiating for a lease of the company's yards at Phila delphia. In local financial and shipping circles n Facine, guarantees, has been granted by District Court at San delphia. In local linearist and supping circles, however, slight credence is placed in such reports to the permanent injunction. There are some who would not be surprised if a portion of the Cramp yards were to be put to the tion of the Cramp yarus were to be put to the manu-facture of war materials under contracts said to have been received from the English Government, but the increased activity in the shares of the concern mainly laid to the fact that within the past th nonths American shipbuilding plants are known have been awarded large contracts for new vess

The American shipyards are now enjoying a great ly increased volume of business as a result of the conditions created by the war, similar in many respect to that which has been realized by the machine industry and the railroad equipment orders. Cramp shipbuilding yards, covering a total area forty-five acres, are among the largest or their kir in the country, and it is to this fact that the specula ive activities of investors are being credited.

The fact has been made known heretofore that to the middle of May this year the Cramp ship yards had received a total of ten contracts for new ste ships of various types since the beginning of the Eu ropean war. On two passenger and freight vessel to be built sunder contracts for the Mexican Naviga tion Company, each to be about 325 fees long and o 4,000 tons gross, the business booked by the compan was said to total about \$800,000

As early as last April it was known that the Cramp Shipbuilding Company was busy on the new ship construction. At that time the company had onstruction seven torpedo boat destroyers for t Inited States navy, a large cargo carrying steam for W. R. Grace & Co. of this city and a steel yach for Henry Whitney, of New York. Another of the p cent contracts awarded to the Cramp company that calling for a 00,000-ton capacity oil tanker b the Huasteca Petroleum Company

According to a statement credited to an offi wooden of that company has already secured a sufficient ume of orders for new tonnage, at good prices, insure steady operation for a least two years

CREW OF TORPEDOED SHIP.

A party of seventeen, together with Capt. Hartrey nprising the crew of the steamer Morwenna, which was torpedoed and sunk about one hundred and fifty miles off Milford Haven, on May 26 last, while he for Sydney, C.B., were landed at Quebec by the Allan liner Scandinavian, which docked here last night. Th majority of the party belong to Newfoundland and the balance to Cape Breton. warded to their respective homes.

The Morwenna was struck three ti tearing away the bridge. Members of the crew sta that the German submarine which was responsible the deed, gave no warning whatever. The crew sa the craft some distance off and immedia for eventualities, standing ready to lower the boats, s when the fatal shots were fired they were ready, at though one of the crew was killed and two others in jured. The men were subsequently picked up by a Belgian trawler and taken to Milford Haven

The Halifax Tramway Company has declared its

RAILROADS.

GRAND TRUNK SYSTEM THE DOUBLE TRACK ROUTE.

Chicago and Return \$31.00 Going June 17, 18, and 19, Returning Until June 28.
INTERNATIONAL LIMITED,

Canada's train of superior service LEAVE MONTREAL 10.15 A. M. DAILY. Pullman Sleeping and Observation Cars and Parlo Library and Dining Cars.

CHICAGO LIMITED. LV. MONTREAL, 11.00 P.M. DAILY. leening and C

MONTREAL-NEW YORK 9.01 A.M. and 8.10 P.M. ail MONTREAL-BOSTON 8.31 A.M. and 8.30 P.M. Dall MONTREAL—OTTAWA 8.15 A.M., 8.05 P.M. Daily, 4 P.M. ex-Sunday,

MONTREAL-SHERBROOKE 8 A.M., 8.15 P.M. Daily, 4.16 P.M. Week Days TO WESTERN CANADA ia Sarnia and the Great Lakes. From Mo Sundays, Tuesdays and Fridays.

ALGONQUIN PARK

Write for Booklet. 122 St. James St., Cor. St. Francols-Xavier—Phone Main 6905. " Uptown 118 Windsor Hotel Bonaventure Station

CANADIAN PACIFIC

CHANGE IN TIME NOW IN EFFECT.

ADVERTISING CLUBS OF THE WORLD.

Motres! to Chicage and Reurn, \$31.00.
Going June 17th, 18th and 19th,
Return limit June 28th, 1915.

"CANADIAN" "D
8.45 a.m. 1
Up-to-date Equipment. "DOMINION,"

UPPER LAKES SERVICE.

HOMESEEKERS' EXCURSIONS.
Every Tuesday.
Winnipeg, Edmonton, & Int. Stations.
10.15 p.m. TICKET OFFICES:

Phone Main 3125. 141-143 St. James Street. Hotel, Place Viger and Windsor St. Station

"SAFFTY FIRST

L XXX. NO. 34

judgment of the awarded \$1,200 damages to D. who sued the Grand Trunk Rai y a locomotive at a highway cru Their Lordships Justices Char and Lane emphasized the importan First slogan, "Stop, look and lister there was no liability on th many on account of the fact that the after having given the signals req he found there was nothing on Their Lordships could not agree diate and determining cause of the trial judge had held. If the e keep his eye on the track, t opinion that he would lose contr

child of the plaintiff had been i Trunk right of way, about eigh ighway crossing, and the palintle his son had been killed by one of trains, his claim for damages be tion that the locomotive was i the whistle did not blow and the before the train passed the crossi before the train passed the crossis er and fireman were busy repairing or which had been damaged, and we The plea offered by the railway compa e apparent cause of the boy's death sh

ted to the Intercolonial Railway ar Trunk was in no way responsible. ness of the accident and the tria uted it to the fact that the enginee al locomotive, instead of stopping but the direction and control of the engi repair the lubricator, which was bre nted from keeping a lookout or then the train was approaching the cros Counsel for the railway company argue if the engineer and fireman had been looki the track the accident could not have be as it would have been impossible to stop the tween the crossing and the whistling place matic bell was started ringing.

"At the time of the breaking of the said Mr. Justice Bruneau, "the right of wa feely clear and there was nobody in sign was no reason for stopping the train for n of repairing the lubricator to avoid a that the engineer was unable to foresee. killed in going over the crossing he r held responsible and his death was due t nce, as there was no obstacle to pr the train coming, no tree, no house, r aight right of way, clear of everything er. It was impossible for him not to coming, the sound of the bell and th even to see the locomotive coming as a

UTAH CONSOLIDATED MINING DIVI w York, June 15.—Utah Consolidated M declared a dividend of 50 cents a share

THE LOSS BY FIRE

Children playing with matches was the ca which broke out on the premises of Jose tane, 374 Lagauchetiere street, on June 6. hes had been left on the window, and v en arrived they found the place ablaze tal fire" was the conclusion arrived at ssioner Latulippe

The Commissioner was unable to discover to the blaze which broke out in the estable the Simplex Flooring Company, Ltd., Bleur June 6. Evidence was given to the effe ous combustion was the cause of eyond this nothing was learned. nissioners, after hearing eight or were unable to reach a conclusion re

ire in the grocery store of Abraham Har arke street, at 1.37 a.m. on June 7. The n exciting half hour, but managed to ext mes before much damage had been dor A QUARTER MILLION BLAZE.

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188,000 biaze destroyed the Standard Box
plant on the Portland, Ore. water rro

5, and injured adjoining property. The St
Company carried about \$150,000 insuraned as follows: Attna, \$10,000; Caledonia, \$10,000; Firemen's iremen's of Newark, \$5,000; London, donal, \$2,006; New Hampshire, \$5,000; Sprin

dicion coverings were made by the fol s: Germania. Home of New orthern, Nerd Deutsche, and Union.



ARDS ENJOYING INCREASED BUSINESS

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000 shares of the stock of the Ship & Engine Building Com. rest to the recent rumors con that a new company was ne-the company's yards at Philanancial and shipping circles ce is placed in such reports, and not be surprised if a porwere to be put to the manu. under contracts said to have English Government, but the he shares of the concern is t that within the past three uilding plants are known to ge contracts for new vessels.
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ADS.

UNK SYSTEM RACK ROUTE. Return \$31.00 18, and 19,

il June 28. AL LIMITED, uperior service 10.15 A. M. DAILY. ervation Cars and Parlo

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EW YORK P.M. Saily P.M. Dall , 4 P.M. ex-Sunday. ERBROOKE

16 P.M. Week Days

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CANADA

and Fridays. PARK ooklet. " Uptown 1187 " Main 8229 tation

PACIFIC W IN EFFECT.

F THE WORLD. Reurn. \$31.00. h and 19th, 18th, 1915. "DOMINION,"

pment. ERVICE.

tion. .. led on Request. CURSIONS. ay. Int. Stations. 10.15 p.m.

ES: Phone Main 3125. Windsor St. Stations

INFO "SAFETY FIRST" SO ACTION WAS DISMISSED

Precautions Not Taken by Deceased.

the judgment of the Superior Court awarded \$1,200 damages to D. Collin, of St. who sued the Grand Trunk Railway Company \$5,000 because his son of nine years old had been d by a locomotive at a highway crossing near St.

a Their Lordships Justices Charbonneau, Bruand Lane emphasized the importance of the Saf-First slogan, "Stop, look and listen." The court hat there was no liability on the part of the y on account of the fact that the engineer in are of the locomotive did not look out of the winafter having given the signals required by law he found there was nothing on the right of Their Lordships could not agree that this was immediate and determining cause of the accident, the trial judge had held. If the engineer must dy keep his eye on the track, the court was the opinion that he would lose control of the en-

child of the plaintiff had been found on the the child of the planters about eighty feet from highway crossing, and the palintiff contended his son had been killed by one of the Grand trains, his claim for damages being based on egation that the locomotive was in bad order, the whistle did not blow and the bell did not before the train passed the crossing, and that Kingston team. the moment the train passed over the crossing the einer and fireman were busy repairing the lubri-ator which had been damaged and which had been damaged, and were not keep-

tack with the same of the plan offered by the railway company was that apparent cause of the boy's death should be atne apparent cause in con-inhered to the Intercolonial Rallway and that the cond Trunk was in no way responsible. There was aged to the Intercolonial Railway and that the BETHLEHEM STEEL CORPORATION buted it to the fact that the engineer of an Innial locomotive, instead of stopping the train, be the direction and control of the engine in order repair the lubricator, which was broken, being nted from keeping a lookout on the track the train was approaching the crossing.

Counsel for the railway company argued that even the engineer and fireman had been looking out over the track the accident could not have been avoided, as it would have been impossible to stop the train be-tween the crossing and the whistling place where the matic bell was started ringing.

"At the time of the breaking of the lubricator," Mr. Justice Bruneau, "the right of way was per fectly clear and there was nobody in sight. There no reason for stopping the train for the mere at the engineer was unable to foresee. If the lau as killed in going over the crossing he must alone until the lodge elects to have it converted into ence, as there was no obstacle to prevent him coming, the sound of the bell and the whistle, even to see the locomotive coming as a consider-

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remen's of Newark, \$5,000; London, \$5,000 al, \$2,006; New Hampshire, \$5,000; Springfield

PERSONALS

Mr. Glyn Osler, of Toronto, is at the Ritz-Carlt Mr. S. McDougall, of Ottawa, is at the Windsor

Mr. E. W. Grange will return to Ottawa this week.

Mr. Justice Carroll, of Quebec, is at the Ritz-

Mr. C. F. Haight, of New York, is at the Ritz-Carl-

Professor J. B. Porter has gone to Guysboro, N.S.

Mr. Robert Henderson left town yesterday for rip to the Pacific coast

Mr. F. Ritchie, of Quebec, is at the Place Viger. Mr. C. E. Read, of Ottawa, is at the Ritz-Carlton.

OLDEST BASEBALL INSURED. Pittsburgh, June 15 .- The oldest baseball in exist

ence is owned by the president of the East End Church Baseball League of Pittsburgh. The ball is nearly fifty-three years old. It was used first in a championship game between the Eclipse team of Kingston, N.Y., and the Hudson

feam of Newburgh, N.Y. The game was played on June 20, 1862, and ended 49 to 18 in favor of the The ball carries \$500 burglary insurance and \$50

Miller is 100 years old now and lives in Corn-

TO EXPEND \$1,000,000 ON PLANT. New York, June 15.- There is no particular sign ficance in the statement that Bethlehem Steel Corporation is to spend \$1,000,000 in new construction at its Elizabethport, N.J., plant. This work has been

under way for some time, extensions having bee planned before the beginning of the war. That Bethlehem Steel has superior facilities for turning out shrapnel, guns, etc. in strict conformity with its foreign contracts is evident from the fact deliveries of war material are being made regularly.

PIG WAS PREMIUM

Walter Miller, Jr., of Oregon, recently joined the nof repairing the lubricator to avoid an accident his first premium with a hog. Under the terms of his agreement, he is to care for and feed the hog

ing the train coming, no tree, no house, no fog, but traight right of way, clear of everything, and fine there. It was impossible for him not to hear the WAR CLAUSE IN NEW POLICIES

clusively in writing life insurance in this country. The war clause will provide for a very much higher rate in case the insured enlists for war. It is likely that the cash surrender and loan value proviions will be abolished, excepting where the insured borrows on his policy for the purpose of paying pre-miums. One form of war clause under discussion by the companies is, that in case the insured goes to war, his premiums with interest shall be refunded by he company and paid to the beneficiary.

Life insurance experts, since the sinking of the Lutania, have been making estimates of the losses the leading American companies would sustain in the event of this country being drawn into the European onflict. At the time of the war with Spain the American companies were easily able to pay their lossbecause very few Americans lost their lives. It the United States goes to war now the insurance losses would be very heavy, and the companies would be obliged to pay on all policies they have written. But

so far by the European war. The Equit the and Mutual ceased writing policies in Germany 20 years ago. The Balkan states were also put in the "bad risk" No American company is now writing policies anywhere in Europe for men who are going to war.

WILL VISIT CAMP SUSSEX.

St. John, N.B., June 15.-A visit from His Royal ddic coverings were made by the following Highness the Duke of Connaught is expected at Camp alos: Germania. Home of New York. North
Northern, Nord Deutsche, and Union.

Sussex next Saturday. The 55th Battalion is be ing recruited there.



again coming into the limelight as a result of President Wilson's note. eted by civil war for over three years, and is as far removed from a settlement as ever.



RT. HON. DAVID LLOYD GEORGE,

Late Chancellor of the Exchequer of Great Britain and Ireland, whose 1915 Finance Bill makes concessions to insurance companies in the matter of taxa-

TAX CONCESSIONS TO LIFE COMPANIES

fire insurance. It was given to its present owner by John Miller, who played first base on the Eclipse Gives Relief to British Insurance Companies

FOREIGN OFFICES UNDER ACT

Companies Not Having Head Offices in United Kingdom, but Doing Business There are Provided for in Legislation.

Recent despatches from London have told of conessions promised to British insurance companies in the matter of taxation. Full details of that part of the 1915 Finance Bill dealing with this matter are now available and correspond with the resolutions \$3,000. that there have been no rejections by inspectors, and previously published save that relief is granted in respect of premiums amounting to seven per cent. of the capital sum assured, whereas originally the limit was fixed at £5 per cent

The clauses of the bill regarding this matter are as follows:-

Separate Assessment of Life Assurance

Where an assurance company carries on life as ess of any other class, the life assurance business \$70,000, of the company shall, for the purposes of the Infrom any other class of business carried on by the company

Provision as to Calculation of Loss.

In ascertaining for the purposes of section one hundred and one of the Income Tax Act. 1842, or of Boston, June 15.—The leading American life insurance companies are getting ready to insert a war surance of the Customs and Inland Revenue Act, 1850, whether an assurance company has sustained a loss in respect of its life assurance wherein a gang by committing a combination of dividend record and latest quotations of some of the stocks, as compared with those at the close of the treated as part of the profits of the company ac-

pany carrying on the business of granting annuities sured for \$1,000 and afterwards teaching them the pany carrying on the outsiness of granting annuities sured for \$1,000 and afterwards teaching them the use of drugs with which they were piled until it resection twenty-four of the Customs and Inland Revenue Act, 1888, to treat as having been paid out of profits of gains brought into charge to income tax one of the victims who declared that he overheard its annuity fund.

Income Tax in Respect of Expenses.

urance business or any company whose business titles of drugs. ensists mainly in the making of investments, and has been charged to income tax by deduction or otherwise, and has not been so charged in respect vestments of the life assurance fund shall be charged for that year:

Previded that-(a) relief shall not be given under this section so as to make the income tax paid by the com-pany less than the tax which would have been paid if the profits of the company had been charged in accordance with the said rules; and

(b) the amount of any fines, fees, casual profits or profits arising from reversions in the case of assurance company, and in the case of any other company the amount of any income or profits derived from sources not charged to income tax, shall be deducted from the amount treated as expenses of management for the year. (2) Notice of any claim to the special commisjects to such claim the special commissioners shall amount, the charge under this section shall be prohear and determine the same in like manner as in portionately reduced. the case of an appeal to them against an assessment under Schedule D and Section 59 of the Taxes Manthe case of an appeal to them against an assessment agement Act, 1880 (which relates to the statement the Income Tax Act, 1853 (as amended by any subof a case on a point of law), and any rules made sequent enactment), to deduct from profits or gainsfor the purpose of that section shall apply in the case of any such appeal.

(3) A company shall not be entitled to any relief under this section in respect of any expenses as to which relief may be claimed or allowed under Section 35 of the Finance Act, 1894, or Section 69 of the Finance (1909-10) Act, 1910, as extended by Section 8 of the Finance Act. 1914, by which enactment relief

Investments of Foreign Companies. Investments of Foreign Companies.

Where an insurance company not having its head fiftee in the United Kingdom carries on life assur
Correspondingly Figure Act (1909-10), shall be correspondingly Figure 1. office in the United Kingdom carries on life assur- correspondingly limited. ance business through any branch or agency in the shall to the extent provided in this section, be deem-

************* REAL ESTATE

********* J. Arthur Charpentier sold to Joseph Patenaude lot No. 5-240, Cote St. Louis, St. Denis ward, for \$8,500.

Octave V. A. Emond sold to Albert Piche lot No 403-73. Longue Pointe ward, measuring 25 by 102 feet, with buildings fronting on Desmarteau sereet, for \$7,-

The City Development Company, Limited, sold to on H. Stone lot No. 176a-30-2, Parish of Montreal, with building at No. 533 Old Orchard avenue,

J. B. Lavaria sold to Narcisse Beaudry half of lot No. 8-59, St. Jean Baptiste ward, with buildings

Mrs. Charles Bruchesi sold to Mrs. Thomas Bulger lot No. 32-7-8, Parish of Montreal, with buildings Nos. 2770 to 2780 Hutchison street, Outremont, measuring 50 by 100 feet, for \$20,000. Benjamin Wener sold to J. and I. Eliasoph lot No. | premium income.

suring 22 by 84 feet, for \$7,500.

The largest of yesterday's 45 realty transfers in-3118-1 and 2, Hochelaga ward, with buildings 256 to pany's retirement from business.

Samuel Berlind sold to Joseph A. Berner a third of leyholders would be met in full. Samuel Berlind soid to Joseph A. Berner a third of lot No. 630, St. Lawrence ward, at St. Lawrence Boulevard and Vitre street, and hair of lots Nos. 443 and 444, at Dorchester and St. Philippe streets, a third of lot No. 336, measuring 14 by 62 feet, a third of lot No. 336, measuring 14 by 62 feet, a third of lot No. 336, measuring 14 by 62 feet, a third of lot No. 336, measuring 14 by 62 feet, a third of lot No. 336, measuring 14 by 62 feet, a third of lot No. 336, measuring 14 by 62 feet, a third of lot No. 336, measuring 14 by 62 feet, a third of lot No. 336, measuring 14 by 62 feet, a third of lot No. 336, measuring 14 by 62 feet, a third of lot No. 336, measuring 14 by 62 feet, a third of lot No. 336, measuring 14 by 62 feet, a third of lot No. 336, measuring 14 by 62 feet, a third of lots No. 336, measuring 14 by 62 feet, a thir third of lot No. 336, measuring 14 by \$2 feet, a third of lot No. 433, St. Mary ward, with buildings Nos. 908 to one would be conserved by placing the company in the hands of the State authorities to be dealt with according to the state authorities to be dealt with according to the state authorities to be dealt with according to the state authorities.

BUILDING AND LOANS, LTD.

Calgary, Alta., June 15.-The annual general meeting of Building and Loans, Limited, will be held in the Herald building here June 23, when the report of the directors for the year ending December last of the directors for the year ending December last will be received and a resolution to sell the company erican companies for guns, shells, powder and other munitions of war have been very profitable. The following surance business in conjunction with assurance busi- at \$100,000, for fully paid-up shares to the extent of

WHOLESALE MURDER SCHEME TO GET INSURANCE MONEY

wherein a gang by committing a combination of dividend record and latest quotations of some of the functional dividend record and latest quotations of some of the function dividend record and latest quotations of some of the function dividend record and

Accountability of Company for Income Tax.

The amount of annuities which an insurance com
colored men, inducing them to have their lives in-It is alleged that they preved upon white girls and

shall not exceed the amount of the taxed income of members of the gang discussive; his death while h was believed to be unconscious from the effects of the drug. The police raided the headquarters of the Where an assurance company carrying on life as- ring, making five arrests and confiscating large quan-

The informer said that the head of the gang is now the principal part of whose income is derived there-suppposed to be in Ensenada. Mexico, obtaining a from claims and proves to the satisfaction of the new supply of drugs. The police are conducting a Special Commissioners that for any income tax year thorough investigation.

of its profits in accordance with the rules under the under this section as bears the same proportion to obliged to pay on all policies they have written. But the new form of policy will safeguard the life insurance companies from disastrous losses on future insurance.

of its profits in accordance with the rules under the under this section as hears the same proportion to the total income from those investments as the total income from those investments as the infinity case in section one hundred of the income Tax the total income from those investments as the infinity case in section one hundred of the income Tax the total income from those investments as the infinity case in section one hundred of the income Tax the total income from those investments as the infinity case in section one hundred of the income Tax the total income from those investments as the infinity case in section one hundred of the income Tax the total income from those investments as the infinity case in section one hundred of the income Tax the total income from those investments as the infinity case in section one hundred of the income Tax the total income from those investments as the infinity case in section one hundred of the income Tax the total income from those investments as the infinity case in section one hundred of the income Tax the total income from those investments as the infinity case in section one hundred of the income Tax the total income from those investments as the infinity case in section one hundred of the income Tax the total income from those investments as the infinity case in section one hundred of the income Tax the total income from those investments as the infinity case in section one hundred of the income Tax the total income from those investments as the infinity case in section on hundred of the income Tax the total income from those investments as the ment of so much of the tax pand by it as is equal to the amount of the tax on any sums disbursed as policyholders resident in the United Ringdom and from about the intervention policyholders resident abroad whose proposals were of Rumania in the war on the side of the Allies, exmade to the company at or through its office or actly in the same way that he went to Rome about agency in the United Kingdom hears to the total

penses of management shall, in the case of a com- in his present venture. pany charged to income tax under this section, be total expenses of management of the company for Showery to-day; Wednesday, westerly winds, fine a like proportion of the the year estimated in accordance with the provi- and moderately warm. sions of this Act.

pany under the provisions of the income tax acts had required the proceedings relating to the assessment to be had and taken before those commissioners.

The weather continues cool and unsettled in the Western Provinces and light frosts occurred this morning in parts of Manitaba Where a company has already been charged to insioners under this section together with the parficulars thereof shall be given in writing to the surveyor of taxes for the district within 12 months after exceeding the charge under this section, no further the expiration of the income tax year in respect of charge shall be made under this section, and where which the claim is made, and where the surveyor ob- a company has aiready been so charged, but to a less

(a) In respect of any premium or other pay-ment payable for securing a capital sum on (whether in conjunction with any other benefit or not), more than 7 per cent, of the actual capital sum assured; and

(b) In respect of any premiums or payments to which that section applies payable for secur-ing any other benefits, more than £50 in all; is conferred in respect of the cost of maintenance, and the relief by way of repayment of tax under that repairs, insurance, or management of land or houses, section, or by way of deduction for the purposes of

In calculating the deduction under this section united Kingdom, any income of the company from respect of any premium or other payment payable the investments of its life assurance fund (exclud- for securing a capital sum on death no account shall annuity fund, if any). wherever received, be taken of any sum payable on the happening of any shalle to the extent provided in this section, be deemed in the provided in Schedule D, of the Income Tax Act. 1852, and shall be charged under the rules of the third case in Section 100 of the Income Tax Act. 1842.

[2] Such portion only of the income from the in-

OMAHA INSURANCE COMPANY TAKEN INTO STATE'S HANDS

fational Fidelity and Casualty Company is in Troub
—Difficulty Due to Lack of Reserves and
Too Many Lines of Business.

Omaha, Neb., June 15.-Upon entry of an order by Judge Redick, of the District Court of Douglas County, the State Insurance Board on behalf of the State took Mrs. Lucien Nault sold to Prospere Massicotte lot possession of the National Fidelity & Casualty Com-No. 50-287, Hochelaga ward, with buildings fronting pany of Omaha, Neb. The company has been in notoriously bad condition for years and this action occasioned no surprise to the insurance fraternity. A. E. Agee. Waterloo, Neb., has been appointed special deputy of the State Insurance Board, to have charge

of the affairs of the company.

Mr. David W. Armstrong, Jr., president of the company, said that the difficulties were due to its or-ganization without surplus and its payment of divi-dends to stockholders so soon after its organization No. 8-59, St. Jean Baptiste ward, with bulleting and at a time when its assets should have been confronting on Park Lafontaine, at the corner of Rachel served, the inflation in former years of assets by a sum vastly in excess of actual value, as well as the failure to provide the company with adequate reserves for pending claims.

These things, together with the conducting of too many lines of business, had created an overhead expense altogether disproportionate to the company's

Benjamin Wener sold to J. and L. Edgason and 511 In its efforts to rehabilitate the company ne stated that the present management had not only been con-In its efforts to rehabilitate the company he stated fronted by the above conditions and the general stringency in the finance situation, but had also had to deal with the factional opposition of a small minerity The largest of yesterday's 45 realty transfers in-volved the sum of \$65,400. Les Maisons Salubres sold to J. A. Francoeur lots Nos. 3-117-1 and 2 and Nos.

3118-1 and 2, Hochelaga ward, with buildings and 266 Adam street and 98 Aird avenue. Malsonneuve. The property was purchased previously by Les Mais. With the Southwestern Surety Insurance Company, of Denison, Tex., its liability, plate glass, burglary of Denison, Tex., its liability, plate glass, burglary and that the continuous plate glass burglary of Denison. and accident business, and that its obligations to pol-

cording to law.

IMMENSE WAR ORDERS MAKE SOME STOCKS POPULAR IN MARKET.

War stocks are the popular ones in Wall Street, lowing table shows some of the large orders received by manufacturing concerns in the neighboring Re-

iblic: —	
Bethlehem Steel	\$150,000,000
DuPont Powder	100,000,000
American Locomotive Co	65,000,000
American Car & Foundry	50,000,000
Crucible Steel Company	35,000,000
Westinghouse Electric	27,000,000
Actna Explosives	22,000,000

		Price.	Price.
	Yearly.	July,	June 10
	Stock Div.	1914,	1915.
	Allis Chalmers %	6	18
	American Car & Foundry 2	44	54
	American Can	18%	40%
-	American Locomotive 4	201/4	49%
	Baldwin Locomotive 4	41	53%
	Bethlehem Steel Company	30	155
	E. W. Bliss & Co 10	85	350
	Canadian Explosive 4	88	320
	Colts Fire Arms 12	165	355
	Crucible Steel	141/6	3014
	Du Pont Powder 21	120	500
	Hercules Powder 6	120	240
	N. Y. Air Brake Co 6	30	871/4
	Savage Arms Company 6	120	175
	Westinghouse Electric 4	65	98
	Winche r Arms \$60		

agency in the United Kingdom nears to the total paster time to oring in rany, although it was then an-amount of the premiums received by the company.

The relief conferred by this Act in respect of ex-

FINE AND MODERATELY WARM.

Every assessment under this section shall be made the southwestern states to southern Ontario, there A shallow low era has moved very quickly from by the special commissioners as though the com- causing showers and thunderstorms during the night. The weather continues cool and unsettled in the morning in parts of Manitoba.

FATHER OF DENTISTRY DEAD

Toronto, Ont., June 15.-Dr. J. B. Wilmott, Dean of the Royal College of Dental Surgeons, is dead at the age of 78. Deceased was the father of dentistry in this province and was largely responsible for the legisnow governing this branch of medical science in Ontario.

Quotations furnished by J. C. Mackintosh & Co., members Montreal Stock Exchange, 166 Hollis Street, Halifax, N.S.)

	[- 1402 - 151 -	THE STATE OF	DIC
	Eastern Canada Savings & Loan		142
	Eastern Trust Company	160	155
	Mar. Tel. & Tel., pfd	98	98
	Do., common	75	72
ut	144. 6. 0	95	90
nt	Do Common	35	30
É	Porto Rico Tel., pfd	105	102
e	Do., common	50	45
	Stanfields, Ltd., Pfd	95	90
n	Do. Common	45	40
e	Trinidad Electric	72	65
ı	Bonds:-		90
	Brandram-Henderson, 6 p.c	98	95
8	Eastern Car, 6 p.c	98	95
f	Mar. Tel. & Tel., 6 p.c	102	100
t	Marjtime Nail, 6 p.c	100	
è	Porto Rico Tel., 6 p.c	100	97
q	Stanfields, Ltd., 6 p.c		98
S.	muladed Pleatele Co.	98	- 95
	Trinidad Electric, 5 p.c	85	80

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MONTREAL, TUESDAY, JUNE 15, 1915.

The Magna Charta.

Seven hundred years ago to-day the Magna Charta, or the "Keystone of British Liberty," was signed by King John. The signing of the Magna Charta is one of the most important events in the history of the English-speaking race. Lord Chatham describes Magna Charta, the Petition of Rights and the

King John, who was forced to sign the Magna Lion, one of the heroes of the Crusades, had preceded him on the throne. King John was an able, shrewd monarch, but absolutely devoid of any other He was vicious, profane, shortsightgood qualities ed, tyrannical and most unscrupulous, and so opcombined, drew up the great Charta and forced the King to sign it. The provisions of that Charta are well known to English-speaking men everywhere throughout the world. In brief, it secured the rights line is twenty-three days. Many brave chaps have and liberties of the British people, and forever prevented the wrongs and injustices to which they had previously submitted being repeated either by or any of his successors. In a measure the struggle taking place at the present time, seven hun dred years after the Magna Charta was signed, is somewhat similar to the liberties which were wrung that of "Safety First" is seriously interfering with from an unwilling king. To-day the British people are fighting in order that these liberties might be perpetuated.

A League of Nations.

On the anniversary of the battle of Bunker Hill, June seventeenth, there will be held in Independence Hall, Philadelphia, a conference to consider

the signatory powers, not settled by negotiation, norts \$461,400,000. These figures compare with \$619, shall be submitted to a judicial tribunal for hearing and judgment both upon the merits and upon any the first time in many years Canada had a favorable issue as to jurisdiction

Second-All non-justiciable questions arising be tween the signatories, and not settled by negotiations, shall be submitted to a Council of Conciliations, shall be submitted to a Council of Conciliation of the continuous arrangements o tion for hearing, consideration and recommenda

Third-The signatory powers shall jointly us their military forces to prevent any one of their number from going to war, or committing acts of proximity without any government. The conseany question arising shall be submitted as provided the foregoing.

Fourth-Conferences between the signatory pow held from time to time to formulate and codify rules of international law, which, unless some signatory shall signify its dissent within a stated period, shall thereafter govern in the decisions of the Judicial Tribunal mentioned in Article The conference is called by a National Revisional

Committee of one hundred and thirteen prominent Americans, including a number of well known students of international law. Article One contains thrifty use of all the nation's resources, whether milithe general arbitration treaties now binding on Eng-

its merits as a judicial question was decided against Springfield Republican. the United States, but the world of importance of destroying the Pribiloff seal herd by pelagic sealing was recognized, and a compromise was for-England, Russia, Japan and the United States. There is also an example in the arbitration of the Newfoundiand fisheries dispute. At present the principles of international law are based upon custom between nations established by practise, by their rewinding the process of surbandary and the process of surbandary an cognition in treaties and by the consensus of authoritative law writers. But when these so-called laws are dict.—Springfield Republican. broken (as is the case with Germany) there should be a sufficient police force to compel the different ions to respect treaties and the rules of international law, and such a police force could be supplied league for the enforcement of peace, as is proposed. Germany pleads that the submarine cannot chey the international rule to visit and search each ship, and put the passengers and crew in safety.. The inability of the submarine does not change the law. A league of the principal progressive na-tions (big and little), should be able to supply a police power which need never or seldom be used. While the results of such conferences could hardly have the force of acts of parliament, they would be ble supplement to existing international law. Article Four shows a belief that it is better to atthat the delay will in most cases lead to an agreement. Joining such a league would be a radical step for war, it seems, must begin a generation ahead of United States, as it would mean an obligation to take part in European and Asiatic wars. adelphia Everyag Ledger.

The June number of Land Values, published by Belgium in an article favoring such a league makes the following significant statement: Specifically, this would give to the league the eight great powers including the United States—the secondary powers of Europe, and the A. B. C. countries of South A. C. Campbell of Ottawa, and America. In this great we find three great powers and these is an interesting let. America. In this group we find three great peoples S. J. Farmer write, and there is an interesting letwith common political aspirations, namely, those of ter from A. J. Moxham, of New York, and formerly Great Britain, France and the United States, peoples of the Dominion Steel Company, and whose work which no longer regard democracy as a passing at the Johnstown flood is mentioned by Henry phase of political experiment, but as a permanent fact of political experiment, but as a permanent fact of politics. We find in it two powerful nations, Moxham says, "The wonderful progress made by Great Britain and the United States, which may be said to be satisfied territorially.

Canada and Newfoundland.

A telegram from St. John's, Newfoundland. reregulations, which operate against Newfoundlanders Montreal. who desire to obtain employment in Cape Breton, at least have the most friendly business relations the individual all that belongs to the individual." between the two countries. The old colony is so near us, and so intimately related to us, that she has always received exceptional treatment in some respects. It should be found possible to come to some good understanding on the immigration ques-

A point worth remembering is that the Cape Bre Bills of Rights as "the code which I call the Bible of the English Constitution." while Dr. Stubbs, a modor historian, says, "The whole of the Constitu-tional history of England is a commentary on this tional history of England is a commentary on this Sydney are drawn almost entirely from the iron the Magna Charta "the germ and foundation of all Governments of the two countries might lead to undeposits of Newfoundland. A quarrel between the pleasant results in more ways than one. If Can-Charta by his nobles, was King of England from foundland Government would be able to retaliate through regulations interfering with the shipment of Newfoundland ores without which the Cape Bro ton furnaces would have to cease operations.

much to be able to borrow the odd \$65 from a few

gone down and out since the first shot was fired in "How sleep the brave who sink to rest By all their country's wishes blest.

American trans-Atlantic travelling. In the year ended August, 1914, a total of 368,000 Americans went to Europe, while in the first nine months of the present fiscal year the number crossing the ocean was but 156,000. At that rate the number going in 1915 will be only half of those who journesed across in the previous year.

The war is dislocating old business relations and creating new channels of trade. For example in the adoption of proposals for a League of Peace, the past ten months the United States exported and to decide what steps to take in order to get \$180,000,000 more than it did in the same period in the support of public opinion and of governments.

The conference will have as a basis for its discussion a tentative platform of the following four ar- which includes eight months of war, Canada's trade cicles:

First—All justiciable questions arising between 000, of which imports totalled \$445,300,000 and extrade balance

The family of nations in Europe cannot live toether in peace unless they govern themselves. They lack government, precisely as the gold miner in California in the 50s lacked government. Here were a number of selfish men suddenly brought into close quence was that each had to carry firearms. vigilance committees were improvised, and later a stable government brought disarmament. In the beginning each individual was an independent soverbut he soon found it profitable to surrender part of his independence to secure protection. The nations need to protect themselves from themselves. Professor Irving Fisher.

GERMANY'S AMAZING ENERGIES.

By thorough preparation, by skill in organizing, by tary or economic, by its highly developed industry and and France. The settlement of controversial and its national habit of seriousness and hard work, questions between Canada and the United States, is another confirmation of the practical character of ways, by its ardent patriotism and its sincere, if mistaken, helief that it is fighting a defensive war against ways, by its ardent patriotism and its sincere, if mistaken, belief that it is fighting a defensive war against cruit with amusement, said in a contemptuous underthe United States may be safe. It means that Ruster and Russia's defeat our menace. It In the controversy between the United States and the wicked and envious world outside, Germany is tone: Great Britain over the seal fisheries there is an examble to put forth energies amazing even to those who ommission of Conciletion. The case on knew perfectly its potential strength on paper.— an officer; I'm only a private.

WHICH IS THE SAFER?

was included in a treaty between since left to pirates is the best of credentials for a It cannot be said that a return to atrocities long great nation which declares itself to be fighting for

THE LION'S CUBS.

With Australia sending 100,000 men to the European war, and Canada preparing to put 150,000 in the field. Great Britain has great cause to be proud of her colonies and duly grateful to them. When the hostillties are over a more closely-knit form of government. In which the colonies will be given a voice in the im-

MEN NEEDED FOR WAR.

A gun can be made in a week or two. The ordinary Four shows a belief that it is better to at-enforce judgments after the hearing, and being of suitable size for the battlefield. The great time, and it must be seen first in the birth rate.-Phil

LAND VALUES ANNIVERSARY.

stream and the United States, which may be the cause turning the past ted of inteen years, has said to be satisfied territorially. We find moreover, a group of smaller nations with no disturbing amment has been taken out of the academic sphere and boldly pat into the sphere of practical politics. It has ceased to be a mere abstract theory, and has thereby a living issue."

Other Canadians writing in the issue are—W. A. Douglas, Toronto: D. W. Buchanan, Winnipeg; Chas. H. Smithson, Halifax; Sydenham Thompson, Toports that much indignation is expressed in one of ronto; C. H ingersoll, of ingersoll Watch Co., New the newspapers against the Canadian immigration York, whose company recently formed a branch in

Since its first issue Land Values has reproduced and a demand is made that the Newfoundland Govat the beginning of its editorial page a quotation ernment take some firm action against the Cana dian orders. It is much to be hoped that no friction good idea of what Land Values advocates. "We shall be allowed to occur between the two Govern-would simply take for the community what belongs ments on this subject. If we cannot have Newfound to the community—the value that attaches to lard ments on this subject it we cannot have should by the growth of the community; leave sacredly to

******** "A LITTLE NONSENSE NOW AND THEN"

Gibbs-So you went after the job I thought you believed that the office should seek the man Dibbs-I do; but this is a fat job, and I thought it ight get winded before it reached me."-Boston

Stranger—Are you sure it was a marriage license gave me last month? Clerk-Certainly, sir. Why?

Stranger-Well, I've led a dog's life ever since. ston Transcript.

"How absurd you are, grandma," protested the girl. make the graphophone play."—Exchange.

How did you come out on that last poker pot?" isked the first commuter

"Well, I bet a rosebush. Wombat raised me a gerium and a pint of tulip bulbs. But I bluffed ut with forty feet of rubber hose and a couple of low screens."-Puck.

A famous baseball player has a younger sister wh s very proud of him, although she is not very familiar with the national game. Having spoken of him end. one day to a visitor, she was asked by the latter what sition her brother played. 'Why," she stammered, "I- I'm not sure, but I

think he's a batter."-New York Trib

"What has become of the Cheerful Idiot?" asked the Old Fogy. "I haven't heard of him for months. "Why, he is busy with a get-rich-quick scheme, What is it?" asked the Old Fogy,

"Some one told him that a queen nec lays 3,000 eggs a day, and he is trying to perfect a cross between a queen bee and a hen."-Cincinnati Enquirer.

A cabman was summoned for using threats towards lady, and his constant remark in court was: "She ain't no lady."

"Do you know a lady when you see one?" asked

"I do, your Honor. Last week a lady gave m overeign instead of a shilling, and I said to her, 'Beg pardon, madam, but you've give me a sovereign When she said, 'Well, you old fool, keep the change and go and get drunk with it!

After a period of six months of widowhood, Brid get consented again to enter the married state. Some weeks after she was led to the alter her old mistress met her in the street dressed in the deepest mourn

he died Oi was that poor Oi couldn't afford to buy mourning, but Oi said if iver Oi could Oi would, and me new man, Tim, is as ginerous as a lord." -- Argo-

A new recruit to the Kitchener army was slouch-A new recruit to the Kitchener army was slouching along past Whitehall, when his gaze suddenly ment. It means expenditure of men and money withment with the sa Grit or a Tory. Canada have ment. It means expenditure of men and money withment many violent Grits and Tories, with a great canada have ment. of the Horse Guards. Instantly he pulled his lanky figure up to its full height, and standing at attention, gravely and respectfully saluted the Lifeguards-

'ere, matey; I've only just j'ined, an' anythink does the United States could be exposed.

OFT IN THE STILLY NIGHT. Oft in the stilly night

Ere slumber's chain has bound me Fond memory brings the light Of other days around me. The smiles, the tears Of boyhood's years, The words of love then spoken;

The eyes that shone Now dimmed and gone, The cheerful hearts now broken. When ! remember all

The friends so linked together, I've seen around me fall, Like leaves in wintry weather I feel like one Who treads alone Some banquet hall deserted, Whose lights are fled,

Whose garlands dead.

Thus in the stilly night, Ere slumber's chain has Sad memory brings the ligi. Of other days around me.

-Thomas Moore.

German mines or torpedoes destroyed 3 ships, 1 ship sels, 63 were British, 5 were French, 3 were Russian The rest sailed under neutral flags-American, North

wegian, Dutch, Swedish, Greek and Danish.
If this record was Germany's best answer to En gland's policy of starvation, it was a failure. Ninety ships destroyed in 78 days is at the rate of 1 1-6 ships a day. In 1912 Great Britain had 3,386 sai and foreign trade, or 13,058 vessels in all. To destroy these ships at the rate of 1 1-6 ships a day w require 11,257 days, or 30 years, 10 months, and 7 days. (No allowance is made for new ships, which Britain would build in that time.) In foreign trade alone, Great Britain had 242 sailing vessels and 4,128 steam vessels (4.370 in all), and to destroy these the same rate would require 10 years, 3 months and 27 days,-From the Toll of the Submarines." - The World's Work for June.

KITCHENER TO COMMAND

Lord Kitchener will probably take command of the

British forces in the field. His virtual dictatorship of the United-Kingdom since war was declared was effective, but such a condition could not last, in democratic country and Kitchener is no politician. The Duke of Wellington was the idol of the people after Waterloo and he was very democratic in manner, but he was so unpopular as Prime Minister that a London mob smashed the windows of his town a meeting of the association he said he had an im house which to this day wears iron shutters as mute reminders of the fickleness of the populace. After he retired into private life he regained the love of the people. Our Own General Grant did not crown his victories in the field with success in the White House. It is probable that Lord Kitchener wants certain things that must be obtained by tact and that a coalition government with a civilian in his place will

The fly is once more in our midst. He is the doc tor's best friend. We do not, like good old Uncle Toby in "Tristam Shandy", raise the window and put him carefully outside. We swat him - or a rate we ought to do so. Swatting the individual fly wever, does but little good. We have got to look "How useless girls are to-day. I don't believe you after the breeding spots-the garbage and dirt in the cellar and backyard and the manure in the nearby stable. When these are gotten rid of there will be 'Of course I know what needles are for. They're fewer flies to swat. As long as we have careless and untidy neighbors the best that we can $d\sigma$ is to set them a good sanitary example. It ought to be the job of municipal authorities everywhere to compel cleanliness and teach the truth by ample fines that fly breeding is not only a nuisance, but a misdemeanor

ONLY ONE OUTCOME. (New York Press.)

"World-power or downfall" was the challenge of Prussianism; and the world is ringing Germany with public school exercises will include the teaching steel, grimly determined to fight that issue to the manners and morals. And there can be but one end, albeit that is if true. The behavior of some children far off. We who have stood half a world away and is such as to give warrant to the belief that the watched this cataclysm know what this end must be totally lacking in such instruction at ho We can feel at last the strength that fights in France. in England, in Belgium, in all the foes of "kultur." The Lusitania taught as nothing else could have degree what careless parents should but do not a

JITNEYS AFTER A FRANCHISE.

The question of jitney buses in New York is ought to a direct issue by the application of the New York Central Transportation Company for a franchise to run 5-cent buses between the Pennsylvania and Grand Central Terminals at a rental of 3 per cent. of gross or 20 per cent. of net receipts. this to prove the entering wedge? - New York

The Day's Best Editorial

WE MUST WIN.

(Chicago Tribune.) Let this be held in mind by all who face soberly and solemnly the consequences of whatever action our more than a quarter of a million, Russia government may take. If war be our part it must many as France and Britain together, while Belgiu be a war to success, regardless of the price. It must Italy, Serbia, Montenegro and Japan combined mu be a war proceeding by sacrifice to a greater security. have sacrificed close upon another quarter of a m It must be a war which relieves the United States of enemies instead of leaving it with enemies capable rible cost. after a few years of recuperation of turning to settle accounts with America when America stands alone, tempting by its wealth, inviting by its helpless

War means the adoption of the allies' cause agains the Germanic empires. It means a joint cause with The time seems to be approaching when Great Britain, France, and Russia to persevere until more against a man than for him publicly means the greatest war this country ever suffered

"What are you saluting me for, you fool? I'm not sia's cause is ours and Russia's defeat our menace. It means that Great Britain's embarrassments are ours "Garn away! I knows that right enough," retorted and France's danger is ours. It means that the the other in a smart manner. "You see, it's like this defeat of the allies is the greatest danger to which

It means that if the allies should be conquered this nation must raise and maintain a gigantic army. It means militarism in a super-Prussian sense. It means European alliance from which we have remained aloof in fortunate isolation. It means change in the man ner and meaning of our lives. It means that if we fight we must win.

Imperial Bank

OF CANADA

HEAD OFFICE . - TORONTO Capital Paid up \$7,000,000 Reserve Fund \$7,000,000

This Bank issues Letters of Credit negotiable in all parts of the world. This Bank has 127 branches throughut the Dominion of Canada.

SAVINGS BANK DEPARTMENT

at each branch of the bank, where money may be deposited and insterest paid.

MONTREAL: Cor. St. James & McGill Sts BRANCHES: St. Lawrence Blvd.

CREDIT FOR "ANDY"

In one of his informal chats, Joseph G. Butler sa at the Iron & Steel Institute meeting that som his mind went back to the days when he was asset iated with the Mahoning Valley Iron Association was, he said, a man in Pittsburgh who had gone in iron and steel business. He was anxious to make irchases in Youngstown for commodities the cos of which would be about \$3,000. He asked for for so much as that. The association hesita granting credit to this unknown man until Mr. Bu at last said that he, himself, was disposed to guars get them without unnecessary friction. — New York tee payment of the debt. Then the credit was gran ed, and the man who asked for a credit of no m than \$3,000 was Andrew Carnegie.-"Holland" Wall Street Journal.

PENALTY OF LAVISH BOND GUARANTEES.

(Calgary Herald.) Sir Richard McBride, premier of British Colum s been over in England for some time new endea oring to interest financiers in certain gilt-edged pr vincial loans he is anxious to float to keep the sh of state in the province to the west of us on an e keel. According to a dispatch yesterday, the ier is finding the financial sledding rati across the water, it being the opinion of the men wi money to lend that British Columbia, to use a vu garism, has bitten off more than she can conver

WHEN REARED IN THE STREETS. (Hamilton Spectator.)

After the summer vacation, it is rep too much to hope for complete success in this in vation, but it should at least serve to supply in some

INCREASED GUN CAPACITY.

It may be entirely coincidental yet it is neverth ateresting to know that there has been a increase in the capacity of ammunition this country since the war began. Of rifle cartrid the factories could have made 10,000,00 summer if powder to fill them could have been he Now they could make 30,000,000 a week. working Sundays, and plenty of powder to fill the could be had. guns, siege guns, shrapnel, shells of every s other war supplies, have increased in like ratio San Francisco Journal of Commerce

(Ottawa Journal.)

A French writer places France's los

COUNTRY BEFORE PARTY.

(Winnipeg Tribune.

"ANCIENT ELF": (James Stephens in Songs From the Clay)

The builder, the breaker, The eagle winged helper The speedy forsaker,

The water, the fire, The tooth of oppression, The life of desire.

The snare and the wing, The honey, the sting; When you seek for me look For a different thing.

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

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

Give Town and Province

opper Group Was Aided tion of Dividend on G Consolidated

READING UNDER PRI

in Colorado Fuel Caused a sian Rail Order. ive Leased Wire to The Journa

New York, June 15.—There was or ne of activity at the opening and es price changes were small alth teady. Pronounced strength wa few of the industrial specialties but tr short on Monday afternoon's dec in no hurry to cover their commitm Goodrich was strong feature opening and advancing to 511/2 at the end of a f lished article relating to the comp and stating among other interesting fa ires are now about 50 per cent. 1 the time a year ago attracted much a tral Leather opened % up at 40% in re and for army shoes.

Westinghouse was strong, advancing expectation of successful outcome

New York, June 15. - On the ope ocks were supplied and at the end of our prices were off a little from the was comparatively little inclin omers of commission houses to tak ets in the specialties and room trade gired to operate on bear than on th Westinghouse was the most active fea price advanced 3 points to 101, where. hich a part of the advance was lost. and Ohio was rather heavy on expecta dieni would be passed at forthcoming

the rumors of a pending strike at p Stee! Corporation or at war munition are buying a lot of material from that co mong professionals was bearish.

New York, June 15 .- On a sharp rise o'clock stocks were supplied and that reaction. The recession did not g ever, and the market became dull. The mid-day having apparently come to the hat they could not move it far in either Reading was put under pressure and pro 143%, compared with 145% at the close some observers thought selling of the similar to that in Steel on Monday afterno and that the purpose was to unsettle the Anaconda was active for a short p rength produced a good effect on the w roup which was also helped by resumpti dend payments on Granby.

Stocks of independent steel companies lik Colorado Fuel and Lackawanna were stronger than United States Steel, althoug was made to scare the shorts in the last n y predictions that the net for the curre uld exceed \$30,000,000

New York, June 15-In the early afternoon et was at almost a complete standstill rere circulated that Reading directors at th Wednesday would reduce the dividend. Well informed interests said they thoug ely that a company as prosperous as Read on on account of one u

ommon advanced a point to 61/4 rred 1¼ to 15%. Bright agricultural pros ion of a big demand from farmers y's products were reasons for the advan Industrial Alcohol advanced points to 54 illers gained % by selling up to 23¼, the ris ing attributed to buying by the large in

EX-DIVIDEND TO-DAY. Textile at 11/2

Gen. Electric at 1% per cent. Book Illinois Traction Preferred at 11/2 per cen-

Toronto Railway at 2 per cent. Sherwin Williams Preferred at 1% per ce at 1 per ce ank of Nova Scotia, at 31/2 per cent.

ons Bank at 2% per cent.

never throw away a copy of the Journal of Commerce --- its too full of meat" declared a subscriber the other day. That is the verdict of all who get a taste for the paper. It is read by men who think

al Bank CANADA

- - TORONTO

\$7,000,000 ****** \$7,000,000

es Letters of Credit parts of the world. 27 branches throughn of Canada.

DEPARTMENT

ch of the bank, where be deposited and in-

St. James & McGill Sts awrence Blvd. OR "ANDY" chats, Joseph G. Butler sai tute meeting that sometimes

e days when he was assoc-Valley Iron Association, At tion he said he had an imto its consideration. There burgh who had gone into the He was anxious to make for commodities the cost \$3,000. He asked for credit association hesitated about known man until Mr. Butler of, was disposed to guaran Then the credit was grant. ed for a credit of no me Carnegie.—"Holland"

BOND GUARANTEES. Herald.)

emier of British Columbi or some time now endeavin certain gilt-edged pro s to float to keep the ship the west of us on an even atch yesterday, the preml sledding rather difficult ne opinion of the men with n Columbia, to use a vulthan she can convenient

THE STREETS. Spectator.)

on, it is reported that the Il include the teaching of a most sensible reme children on the stregs to the belief that they are truction at home. It is lete success in this inno t serve to supply in some ts should but do not at

N CAPAC:TY.

ntal yet it is nevertheles ere has been an immen ammunition factories is egan. Of rifle cartridges de 10,000,000 a week last em could have been hac. 000,000 a week, without or of powder to fill them ies for producing field shells of every sort, and acreased in like ratio. ommerce.

rance's losses in killed, 00,000. Britain has lost

lion, Russia probably as together, while Belgium.

d Japan combined mus other quarter of a mil being purchased at ter

ST.

urnal.)

RE PARTY. evidence of the paign against pa aching when it him publicly to decl Canada has had too with a great shorta

ELF": ongs From the Clay)

美國衛衛衛王王王王王子

ERCE--- the

MERCE

MOTOR ISSUES WERE STRONG FEATURES

opper Group Was Aided by Resumption of Dividend on Granby Consolidated

READING UNDER PRESSURE

in Colorado Fuel Caused a Revival of Rumors That the Company Has Received a Russian Rail Order.

sive Leased Wire to The Journal of Commerce.) Kew York, June 15.—There was only a moderate Nipissing 5.80 to the policy of the policy at the opening and in the leading Peterson Lake 22 price changes were small although the tone Right of Way 1830 steady. Pronounced strength was shown in a Rochester tes of the industrial specialties but traders who had Seneca Superior 1

all article relating to the company's business Wettlaufer published active relating among other interesting facts that sales York, Ont. tires are now about 50 per cent. larger than at the time a year ago attracted much attention. Cen-and for army shoes.

New York, June 15. — On the opening advance Bone Bake 113 Dome Mines 14 50 Foley O'Brien 30 but, prices were off a little from the best figures. Gold Reef.

Dere was comparatively little inclination among Homestake nomers of commission nouses to take on Commission the specialties and room traders were more Jupiter ments in the specialties and room traders were more indicated to operate on bear than on the bull side.

Westinghouse was the most active feature, and its pite advanced 3 points to 101, where, however, a supply of stock was met with in consequence of Porc. Crown 777 supply of stock was nect with in consequence or which a part of the advance was lost. Chesapeake and Ohio was rather heavy on expectation that displaid would be passed at forthcoming meeting of

are buying a lot of material from that company, steel ock was inclined to heaviness and the sentiment WEAKNESS IN FOREIGN MARKETS mong professionals was bearish.

New York, June 15.—On a sharp rise shortly after New York. June 15.—On a sharp rise shortly after the following of the stock were supplied and that caused another reaction. The recession did not go far, however, and the market became dull. The traders at mid-day having apparently come to the conclusion that they could not move it far in either direction. Reading was put under pressure and price declined to 14%, compared with 145% at the close on Monday, Some observers thought selling of the stock was similar to that in Steel on Monday afternoon's decline and that the purpose was to unsettle the general list and that the purpose was to unsettle the general list. and that the purpose was to unsettle the general list.

Anaeonda was active for a short period. Its

The corn market was affected by the decline wheat prices, and favorable weather conditions. strength produced a good effect on the whole copper roup which was also helped by resumption of dividend payments on Granby.

Stocks of independent steel companies like Republic, Colorado Fuel and Lackawanna were relatively stronger than United States Steel, although an effort was made to scare the shorts in the last named issue by predictions that the net for the current quarter ould exceed \$30,000,000.

New York, June 15-In the early afternoon the market was at almost a complete standstill. Rumors were circulated that Reading directors at the meeting on Wednesday would reduce the dividend.

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common advanced a point to 614 and pre-Industrial Alcohol advanced points to 54 and Disturbers gained % by selling up to 23%, the rise in both eing attributed to buying by the large interests at 16 Broadway.

EX-DIVIDEND TO-DAY. Textile at 11/2 per cent.

Can. Gen. Electric at 1% per cent. Books do not Minois Traction Preferred at 11/2 per cent. Books

Toronto Railway at 2 per cent. Sherwin Williams Preferred at 1% per cent.

at 1 per cent Bank of Nova Scotia, at 31/2 per cent. Books do

never throw away a copy of the Journal of Commerce --- its too full of meat" declared a subscriber the other day. That is the verdict of all who get a taste for the paper. It is read by men who think

MONTREAL MINING CLOSE

(Reported by Edward L. Doucette.)
Cobalt Stecks:oon close June 15th, 1915.

Balley 21/2
 Beaver
 32

 Buffalo
 60

 Chambers
 16
 Coningas 5.00 Crown Reserve 75 Foster Gifford 176 Gould .. Silver Queen.....

Porcupine Stecks:--

UNSETTLED CHICAGO WHEAT.

Chicago, June 15.-The wheat marker to-day was

The corn market was affected by the decline in Onth were easier with other grains

ì			or tear to a si	er gram	ъ.	
	Eange:-				F	revi u
		Oj en.	High	we I	2).m.	Close
	Wheat:					
	July	1041/9	104 1/2	10178	16.214	.105%
	Sept	10214	10214	100	100%	103
	Corn:—					0.000
	July	741/2	7454	7339	73%	751/4
	Sept	731/2	731/2	721/2	721/2	741/8
	Oats:					
I	July	451/8	4514	443/4	4.134	4568
Į						

COPPER MARKET MORE QUIET.

New York, June 15.—Copper market is more quiet likely that a company as prosperous as Reading would reduce its distribution on account of one unfavorable sellers quote from 2014 to 2015 cents. The tone of the market is firm, however, and price shading among firred 1½ to 15%. Bright agricultural prospects and contributed to the pause in New York was the London of a big demand from farmers for combany's products were recovered for the advance. ed its upward course.

LONDON METAL MARKET. London, June 15.-Spot copper £86 5s., unchanged: utures £87 5s., unchanged; electrolytic £96, off 10s. Spot tin £173 10s., off £1; futures £169 10s., off Straits £177 10s., off 10s. Sales spot tin 7

Lead £27 17s 6d, off 5s; spelter '110 unchanged

NEW YORK STOCKS

(Furnished by Jenks Gwynne & Co.)

_	(Fullished	by Jeni	s, Gwyni	ie & Co.)		
			High.	Low.	2 p.m	1
	Amal. Cop	7614	771/2	75 34	763	4
=	Am. B. Sug	5234	5314	52		
	Am. Can	46 1/4	47 1/g	457/8	46	
	Am. Car F	551/2	56 1/8	55 14		
	Am. Loco	5.2	5212	51 %		
	Am. Smelt	821/2	831/2	82		-
1	Am. T. & T	1221/2	123	1221/2	123	į
	Anaconda	36 %	37 12	3658	363	
1	A. T. & S. F	101		100%	101	
1	Balt. & Ohio	75 1/2		7434		
1	Beth. Steel	1666	16712	166		
1	Brooklyn R. T	89				
1	Can. Pacific	152	15214	151%	152%	1
1	Cen. Leather	4034	41	401/4		1
1	Ches. Ohio	39		38	38 1/2	
1	C. M. St. P	92	600			
	Chino Cop	4678	4714	4634		1
	Erie	2678	27	265%	2676	
1	Gen. Electric	1704	173	1701/4	1711/2	1
1	Gt. Nor. (Pfd.)	118 1/2	3.44			
11	Inter-Met	23	2312	22 7/8	23	
	Do., Pfd	73	7458	73	73%	
	Lehigh Valley	14436		1431/8		
	Miami Cop	2714	2712	2734		
	Mo. Pac	11	12	107%		i
	Nev. Cons	16		15 %		
	New York Cen	88		8734		ı
	N. Y., N.H., H	6410				1
	Nor. Pac	1071/2		1071/8		1
	Penn. R. R	107		106 %		1
	Ray Cons	253,		251/8		1
	Rep. Steel	30	3034	29 1/2	29 7/8	
		145%	14512	1435%	144	G
	outhern Pacific .	8834		881/8	881/4	E
	outhern Ry	165a		1614		C
	nion Pacific	1281/2	12858	1277%	128	
		66 1/2	6634	666		
	. S. Steel	5934	6014	a= 9 _k		
	Do. Pfd		109 t _s	109		th

Utah Cop. 681/2 691/2



MR. D. B. HANNA 2nd Vice-President and General Manager Canadian Northern Railway.

MORNING STOCK SALES

10 to 10.30 o'clock. Ogilvic Preferred-20 at 116. Quebec Bank-3 at 119. Steamships (voting trust)-25 at 5. Montreal Power-1 at 218, 5 at 218. Dom. Steel-10 at 311/2. 100 at 311/4. Dom. Cotton Bonds-\$500 at 101, \$500 at 101,

Quebec Rails—25 at 101/2. Can. Bank of Commerce—3 at 203. Can. Consolidated Rubber Bonds-\$1,000 at 88.

10.30 to 11 o'clock. Bank Nova Scotia—27 at 261, 160 at 261, 7 at 261. Ogilvie Pref.—1 at 116, 9 at 116. Tram. Power-25 at 411/2, 25 at 411/2. Montreal Power-25 at 218. Bell Telephone Bonds-\$500 at 99 Laurentide-5 at 160, 2 at 1601/2. Steel of Canada-5 at 151/2.

11 to 11.30 o'clock. Wayagamack Bonds-\$500 at 74 Tram. Power-25 at 411/2.

11.30 to 12 o'clock. Can. Cement Bonds,-\$500 at 9334 Montreal L. H. and P .- 25 at 218 Canada Car-25 at 681/2. Can. Steamships-4 at 9, 10 at 9, Tram .- Power-25 at 411/2. Detroit United Ry .- 4 at 62 1 at 62

12 to 12.30 o'clock. Price Bonds-£100 at 7612, £200 at 7612. Can. Loco-25 at 41. Can. Car Pref .- 1 at 100, Dom. Steel-200 at 31 Dom. Bridge-25 at 132%. 25 at 132%. Montreal Power-25 at 218

AFTERNOON STOCK SALES

(2 to 2.30 O'clock.)

Dominion Steel-50 at 31, 50 at 31 1/8, 50 at 31 1/8, 25 Price Bros., Bonds- £100 at 764. Scotia Steel—1 at 66%, 15 at 66%, 50 at 66%. Detroit United—20 at 62, 10 at 62, 20 at 62, 10 at 62, Can. Locomotive-25 at 41½, 50 at 41½. 25 at 41¼. 25 et 41%

Mutual Power-35 at 218. Dominion Bridge—25 at 132½, 25 at 132½. Steel of Canada—10 at 15½. Ogilvie Pfd,-10 at 116

Shawinigan-3 at 120 Wsyagamack Bonds-\$2,000 at 74, \$500 at 74.

2.30 to close. Scotia Steel—35 at 66%, 15 at 66%, 25 at 66%. Can. Loco.—25 at 41%, 10 at 41%. Sherwin Williams Pref.-2 at 99. Bell Telephone Bonds—\$2,000 at 99¼, \$1,500 at 99. Dom. Canners Bonds—\$2,000 at 90. Montreal Power-25 at 218.

Quebec Rails-5 at 101/2. Cedars Rapids Bonds-\$500 at 86½, \$500 at 86½, 500 at 86 1/2. \$500 at 86 1/2.

BOSTON QUOTATIONS. Boston June 15.-11 a.m. prices:

Up
Up
Off
Up
Off
Up
Off 1
Up
Up
Up 1
Up 1
Up
Up

CONSIDER CRAMP DIVIDEND

New York, June 15.—At the meeting of the Cramp PORCUPINE CAMP TO BECOME Shipbuilding directors to be held on Thursday, next

of the company are taken care of.

TORONTO STOCK SALES.

Maple Leaf Pref.—5 at 97, 1 at 97. Barcelona-5 at 8%. Can. Perm. Mort. Co.-2 at 188, 9 at 188, 1 at 188.

PHILADELPHIA OPENED STRONG

CANADA SHIPS GOLD. New York, June 15.— There has been deposited in the sub-treasury \$2,500,000 gold received from Cun-

Ames Holden | Do. Pfd. | 55|
| Bell Telephone | 140|
| B. C. Packers | 105|
| Brazilian T. L. & P. xd. | 54| 118 114 66 Do., pfd., xd. 90% 90% 73 Can. Locomotive 30 41 16 40% Can. Steamship Lines Can. Steamship, pfd. 59 .75 132% Dom. Iron Pfd 72 73% Dom. Steel Corp. Dominion Park 120 Dom. Textile, xd. 64 7334 Do., pfd 101 Duluth Superior 55 Goodwins Ltd. Hollinger Mines, xd. 17.90 61 220 100

Mont. Telegraph Mont, Tramways ... 220 Do., Debentures 81 % 8114 National Breweries N. S. Steel & Coal Ottawa L. H. & P. .. . 120 Shawinigan 110 Sher. Williams

Do., pfd. 69
Toronto Railway XD 111

Windsor Hotel 100

Banks:—		
Brit. North America	145	145
Commerce	203	203
Hochelaga	149	149
Merchants	180	180
Molsons	201	201
Montreal	234 .	238
Nationale	132%	132%x
Nova Scotia	261	261
Ottawa, xd	207	207x
Quebec	119	119
Royal	221 1/4	22114
Toronto	211	211
Union	140	140
Bonds:		

Bell Telephone 96 1/2 Can. Cement Can. Cottons Canada Rubber 5

931/4

70x

Dom. Canners Dom. Textile B Keewatin Mill

 Laurentide Co.
 100

 Mont. Power
 95

 Montreal St. Ry.
 100

 Mont. Tram. Nat. Breweries Ogilvie Milling 100 Do., Series C. 100 Porto Rico 4934

Winnipeg Elec. ... 97

the directors declared dividends on a 6 per cent. basis, shows those in charge at the various mines I visited are hard-headed and highly capable men.

Beachburg is a prepossessing townlet which should greatly benefit from the new line passing at a con-

"The plants and mine equipment installed, together with the methods adopted underground, add materially to the absolute stability of Porcupine, as well close to the station.

this camp will yet become one of the most productive gold centres on this continent, and warrants the appear to be sufficiently diversified to maintain a serious attention of the highest financial interests in Canada, United States and England.

"What Porcupine requires is more aggressive development and additional capital, as it will likely be years before the apex of production is reached.
"I was most favorably impresed with Porcupine

and consider it one of the most stable camps I have ever set foot in."

NEW YORK COTTON RANGE.

5			recon ran	Be-, -	
		Open.	High.	Low.	2 p.h
			9.55	9.54	9.5
Octob	er	9.88	9.95	9.88	9.9
Decer	ber	10.20	10.22	10.18	10.2
Janua	ry	16.24	10.28	10.23	10.2
March		10.47	10.51	10.47	10.5

MONTREAL QUOTATIONS MANY BEAUTIES IN CROSS CONTINENT R.A.

Ottawa to Pembrooke Section is Most Interesting of New C.N.R. Line

RUNNING IN TWO MONTHS

Yet Open to Traffic, But is Complete—Traverses Much Picturesque Country—Read is Well Ballasted.

The most interesting section of the Canadian Norhern Transcontinental line from Montreal to the Coast, which is now complete, is the portion between Ottawa and Pembroke. It is not yet open to traffic out the section between Ottawa and North Bay will be in running order within two months.

The line goes up the south bank of the Ottawa to a point near the famous Chats Falls, where it crosses the Ottawa River, and then runs for 22 miles along the Quebec side, with the Laurentian Hills as a background. Then it re-crosses the river and keeps on to Pembroke.

Here, as if to welcome and encourage the dreams of expansion, which will no doubt be occupying the future passengers' minds, the country broadens out in beautiful expanse of well-developed agricultural plain, and the line, as if in sympathy with the plan-eers' thoughts, holds steadfast to its path. Off to the left undefined farms extend to the horizon; to the right are seen first, dimly, the Laurentian highlands, north of the Ottawa River. About 12 miles out from an eminence there is a magnificent view of the Ottawa river.

South March is soon reached, wherea neat station, trim section house and two sidings si∞w preparation for business. The government owns 2,700 acres here and has rifle ranges under construction, where ordnance is tested. Across the river in pleasant view is Aylmer. A short clump of woodland is then passed through. Presperous-looking farm houses punctuate the beautiful landscape. Some outcroppings of sand-stone appear and the soil is lighter. The white birch introduces itself among the elms, but some bits of stump fences and a few old trunks testify that this was once a pine country. Patches of dark rich soil indicate the real farmer. Off to the right the Laur-entide mountain range hugs the north shore of the

river. The line is well graveled-"ballasted." For over thirty miles the line passes through an excellent mixed farming country. The roads seem to be very good, the farmers have telephones, and now that railway facilities are at hand considerable development should take place. More wooded stretches are now reached but clearing is still going on. Here is a ballast pit with a storage of rails and ties and some flat cars. This is alongside of a small stream called the Carp River. This stream the railway crosses by means of quite a pretentious bridge, after which Fitzroy is reached. The mountain range to the right has vanished. It is replaced by a pas-

toral upland, a charming agricultural landscape. The line then crosses the Ottawa River, which is accomplished by a bridge so far exceeding all others yet seen on this bank that all matters of low significance are lost in the regard of a most magnificent expanse of river, the grandeur of the sweep of the swift rushing waters which here must be 1,500 feet wide from bank to bank, with some small islands in-tervening, which have been nicely taken advantage of by the bridge-builders for their piers.

A lovely view up and down the stream is had. The banks, while relatively low, are wooded and green, To the north the smoke of the large lumber mills of Arnprior is seen across Chats Lake, where the river widens out. Many logs are lodged on the islands. The whole scene is one of great interest—Chats Rapids, simply glorious, and the water power available, an industrial possibility pleasant for contemplation.

A beautiful agricultural district is now entered and at Bristol Station there is a picturesque village. and at Bristol Station there is a picturesque willage. To the southeast is a beautiful glimpee of the Ottawa River smiling in its serenity. Norway Beach is in this vicinity. This favorite summer resort of Ottawans has up to date been reached from Sand Point across the river, and the farmers and others who take in summer boarders are preparing for a considerable processe in their patronness. Further one gains a constant of the contract of the in summer nonroces are preparing for a considerable increase in their patronage. Further one gets a closer view of the river, of which the views are very beau-tiful. Some of the cuttings strike rock, but the surface generally is arable, and the land is mostly being

Portage du Fort, a river front village, is given dual transportation facilities. This is a good cheese and dairy country, and a marble quarry yielding excellent qualities of the white and yellow streaked varieties is under development. Just beyond this station the 1021/2 ine again crosses the Ottawa River to the Province of 1021/2 Ontario. This time a bridge about 50 feet above the

ontario. This time a bridge about 50 feet above the vater and nearly 1,500 feet wide, is required.

A belt of rugged country hugs the river line, but this is quickly passed and a fine farming country is again the pleasing prospect. Brick houses now being to be prevalent, attesting to the stability of the district. Foresters Falls is a prosperous village, beautifully situated on the border of a bit of rough country. The falls are not evident, having been harness

ed to a small mill and being some distance away. The New York, June 15.—At the meeting of the Cramp
Shipbuilding directors to be held on Thursday, next
week, it is expected that the question of dividends will
be given serious consideration.

Certain interests are opposed to any distribution,
but in some quarters a deciaration on the 4 per cent.
but in some quarters a deciaration on the 4 per cent.
basis is advocated. It is understood that large banking interests have assured the management that if
the directors declared dividends on a 6 per cent, basis,
shows those in charge at the various mines I visited
shows those in charge at the various mines I visited
the directors declared dividends on a 6 per cent, basis,
shows those in charge at the various mines I visited
the directors declared dividends on a 6 per cent, basis,
shows those in charge at the various mines I visited
the directors declared dividends on a 6 per cent, basis,
shows those in charge at the various mines I visited
the variety of the farmers' products. Further on the
country sorts itself better and the wooded valley runs
off to the north, and over it the Laurentians are again
seen, now, however, appearing much lower.

Beachburg is a prepossessing townlet which should
greatly benefit from the new line passing at a con-

venient distance, other present railway facilities be-

TORONTO STOCK SALES.

Toronto. June 15.—The following were the sales recorded at the morning session of Toronto Stock excellent.

Exchange:

Toronto. June 15.—The following were the sales as showing successful mining will be carried on for a long time.

Westmeath is a village on the river some five miles from the station, which will also serve Meath, some three miles distant on the C. P. R. This section is an excellent farming country and the e excellent farming country and the farmers' operations

Pembroke itself needs no description. It is all that a healthy, prosperous country town should be and is supported by some good factories. AMERICAN STOCKS IN LONDON.

London, June 15.-During the late afternoon American stocks were unchanged from 1 p.m. prices.

HOWARD S. ROSS, K.C. EUGENE R. ANGES

ROSS & ANGERS BARRISTERS and SOLICITORS Coristine Building 20 St, Nicholas St. Monte

FAO WILL TAKE CAR

entirely by the dictates of

time, and then apparently dis

ich feathers are always used to

with the passing of the willow plu urp falling off in the demand for the

hats and dealers found great di

mported and as they had lost the

ot be sold at prices commensur

arkable change in the situa

the rage. They are f

ng of the supplies in hand. Large

within the past few months, however

mand that has developed for ladie

made from ostrich feathers, w

marabou," and the stocks of feather are made are being rapidly reduce

largest feather bleacher and

ry reports that he is operating hi

city to handle business already in h

is now reported to fear that the a

will not be equal to the requirement

mports, since the depression set in

ard it is said that owing to the rec

least the next six months will I

eration, so that altogether those

especially as the new boa conti

mand and low prices, producers have ne

bids and that both in quantity and qua

hes of feathers in hand are in a very

stadily in popularity.
In 1914, price for the highest grade

thers was \$100 to \$150 per pound. During of November and December last year a

February, 1915, prices were reduced

hers has again advanced to \$60 a

of ostrich feather for the trimm

BADLY JUST AT

There is no perceptible increase in the

out the new fad will apparently easily t

all supplies in sight for some time to cor

That France and England will contin

ar and will have to buy much of it from

es despite their recent heavy purchase

ing Company from a British corresp

rom a communication received by the Fee

"There is no doubt," says the message

ritish Government have at last realized

mot supply the public demand any lon

derable quantity of American refined

their stocks of white Java sugars and mus

the current wants of the United Kingdon

France is in the same position and I s

stop the demand for American refined s

the war is over and beet refined again avail

The letter also says India is being affec

absence of Hungarian crystals and the com-

age of the Mauritius crop, which augments

of the diversion of so much Javas from t

The relative scarcity of Javas, it is said, I

pan and China to take unusual quantities se sugars, which will meán much less t

m those islands for the United States.

ia's crop has been affected by a prolonge

his will probably result in a further d

COPPER AGAIN ADVANCES.

UROPE NEEDS SUGAR

dvancing rapidly.

is compelled to refuse many orders ev

will achieve great po

IS ENTITLED TO ARMS FOR OWN PROTECTION

Fact That Merchantman Has These Does Not Derogate From Its Peaceful Character

GERMAM AUTHORITIES CONCUR

Security of Non-Combatants Still Sacred in Law-N Support in Theory or Practice of International Rules for German Plea of Justification of Sinking Lusitania.

-Philadelphia, Pa., June 15.— Diplomatic discussions sinking of the Lusitania have so far proceeded on the assumption by the United States that the Lusitania was unarmed, says Jaspar Yates Brinton, in merchant vessels. the Public Ledger.

The American note takes pains to remind Germany of the fundamental principle that the lives of non-combatants cannot "lawfully or rightfully be the naval estimates for 1914, Mr. Churchill express-put in jeopardy by the capture or destruction of an put in jeopardy by the capture or destruction of an unarmed merchantman." with emphasis that our Government "proceeds on the assumption that the Lusitania could be regarded as an ordinary unarmed merchantman."

The repeated assertion by Germany that the Lusitania was, in fact, armed, followed by the publication us face to face with the question as to what effert if any, the arming for defence of a merchant vessel has upon the rights of a non-combatant crew and passengers on board of her.

In some quarters this question is considered fundamental. Even so careful a critic as the New York Sum observes: "The unarmed character of the ship s essential to the justice of our demand." Clearly whether or not Germany's assertion as to the arming of the Lusitania can be summarily disproved, the issue of right which she thus seeks to raise is of great importance for the future, and sooner or later must be squarely met. So far, however, it has been the subject of comparatively little discussion.

To students of international law one of the most significant features of the situation is found in the repeated attempts which have been recently made German scholars and apologists to secure a foothold in international law for a doctrine which would prevent altogether the arming of merchantmen. These attempts may have escaped general notice, and are worth recalling. Evidently Germany is only waiting for the opportunity to formally advance through the channels of diplomacy, the doctrine that the carrying of guns by merchantmen destroys their historic privileges as such, and renders them liable to the penalty of being treated as pirates or men-of-war.

German Objection Overruled.

At the meeting of the Institute of International Law at Oxford in 1913, a rule was proposed and adopted declaring that merchant vessels should always be permitted to employ force to defend themselves against the attack of any enemy warships. fessor Triepel, of Berlin, resisted the adoption of this rule on the ground that an enemy merchant ship had no right to resist capture (Annuaire of the Institute for 1913, p. 644.) His objection, however, met with no support, and was promptly overruled.

In a recent paper entitled "Armed Merchant Ships," prepared to be read at the meeting of the Internanal Law Association, which was to have been held at The Hague in September of last year, A. Pierce Higgins, of Cambridge, a high authority on international law, calls attention to a later statement in support of the same view made by Dr. George should show at least \$6,200,000 gross. It has often Schramm, legal adviser to the German Admiralty, in

Mr. Higgins, who in turn quotes Doctor Schramm:

This author attempts to prove that "from the point of view of the modern law of war," there is no legal foundation for the rule allowing a merchant ship to defend itself, and he carries on the same line of thought in regard to the treatment of the crew of such a ship when he says "it would have to be decided whether the hostilities were committed by members of the crew who are enrolled in the

the New York Sun of April 23 of this year, in which no less than \$2,500,000 over 1513. In other words, the increased gross incorns this year has been expended on increased expenditures on up-keep of the varied:

Nine months to March 31st. shot or strung up by Germans as soon as they could stock. There is wide difference of opinion as to th lay hands on him. This writer goes to the extent of

ms' Views.

exploded by Professor Oppenheim, in an article published in Germany in 1913, and is completely at varilished in Germany in 1913, and is completely at vari-

By established custom a belligerent ship has a right to search a neutral merchant vessel, and any forcible of this right is generally admitted as an unlawful act, and therefore as a ground for the condemnation of the ship. This right is expressly cognized in the Declaration of London, article 63, which declares that "forcible resistance to legitim exercise of a right of stoppage, search, and capture involves in all cases the co emnation of the vessel. On the other hand, the visit of a belligerent warship to an enemy merchantman is, of course, in itself an and the merchant ship violates no act of hostility, and the merchant ship violates no duty in resisting to the full extent of its power. To to be removed by steam shovels instead of by the many has been able to obtain largely-increased quan

This right has been recognized by the United States as long ago as in the days of Justice Marshall, who, in delivering an opinion of the Supreme off from the coal, are being installed and active operations, it is stated, will be under way within the Twenty-five men and the should in port officials setting forth that merchant vessels of belligerent nations might leave American ports carrying guns and ammunition for the "sole pur-

sels to arm themselves for defence been recognized of \$125,000.

for centuries, but it has at various times be garded not only as a right, but a positive legal duty. For instance, in the days of Charles I, an order was issued in England compelling merchantmen to arm in their own defence. I have before me the text of an Order in Council issued in the time of Charles II, which complains of the failure of merchant ships going on foreign voyages to sufficiently provide them-selves with guns, and commands that thereafter they "shall be well provided with muskets, small shot, hand grenades, and other sorts of ammunition and provisions, according to the proportion of military nen they carry."

The British Position.

Needless to say, this right has been repeatedly regnized in recent times by Great Britain. In his statement in the House of Commons of March 26, 1913, Winston Churchill called attention to the great Powers had reserved to themselves the right to vert merchant steamers into cruisers, not only in national harbors, but on the high seas, if similar British merchant ships were permitted to sail entirely without armament, they would be at the mercy of between the United States and Germany over the any foreign liners carrying one effective gun and few rounds of ammunition, for which reason, the Government, as he then pointed out, had made substantial progress in securing the private arming of

Not the slightest question has ever be however, that the use of these guns would be limitly stated in the House of Commons that instruction Germany's reply notes were given to the armed merchant ships to no resistance to the ordinary ship of war, but only to endeavor to ward off attacks of the converted mer chant cruiser.

This is in accord with the declaration of a Britis of the text of alleged affidavits as to the carriage of concealed guns by the Lusitania below deck, brongs to act, they cannot be considered legally ships of to act, they cannot be considered legally ships of

> it is clear, therefore, that a merchant vessel is no converted either into a pirate or a ship of war by the mounting of guns purely for her defence. She retains the status and all the privileges of a merchant

If it be objected to this proposition that to allow merchantmen to carry arms would in effect prevent their capture or destruction as lawful enemy priz by submarines, the answer must be that the situation presents, like so many other situations in warfare, a dilemma in which the rights of non-combatants are directly opposed to the interests of a belligerent. One or the other must give way, and, as

An armed merchantman is not a warship. If she gers are noncombatants. national law is sacred. It cannot be struck down by any new doctrine invented for the occasion and designed to advance the naval supremacy of one naon at the expense of the lives of peaceful citizens of others, whether belligerents or neutrals,

ROCK ISLAND SHOULD SHOW ABOUT \$800,000 SURPLUS FOR FISCAL YEAR

Boston, Mass., June 15 .- Enough is known of Rock sland's earnings to justify the statement that for ended March 31st, 1915 and 1914:the fiscal year ending the 30th of June gross will break all records. The gain over 1913, the best previous year, will not be large, it is true, but for a receivershipped railroad to make record gross earnings is almost unique. Rock Island up to May 31 had produced gross of about \$65,143,000. June is usually a good month, and based on the almost uninterrupted movement in gross in the preceding 11 moonths, it a volume entitled "Das Prisenrecht in seiner neusten the Rock Island. In the main this is true, but both been stated that April and May are bas months for destalt," published in 1913 (pp. 308-10). To quote those months have this year shown increased earnings over last year; in fact, April showed the large-law those signs over last year; in fact, April showed the large-law those signs over last year; in fact, April showed the large-law those signs over last year; in fact, April showed the large-law those signs over last year; in fact, April showed the large-law those signs over last year; in fact, April showed the large-law those signs over last year; in fact, April showed the large-law those signs over last year; in fact, April showed the large-law those signs over last year; in fact, April showed the large-law those signs over last year.

be decided whether the hostilities were committed
by members of the crew who are enrolled in the
enemy forces or not."

show \$72,000,000 earnings this year, which would near
the record year of 1913 by a small margin and 1914
by over \$3,000,000. And yet the year's surplus will
the large increase in the exports to countries contienemy forces or not."

The same general view was also suggested in a letter by a certain H. von Vittinghoff, published in the New York Sun of April 23 of this year, in which it is and among other things that when the captain the increased gross incoras this year has been extended to the force of the increased gross incoras this year has been extended to the countries contribute to the New York Sun of April 23 of this year, in which it is and among other things that when the captain the increased gross incoras this year has been extended to the increase in the exports to countries contribute the large increase in the exports to countries contribute the large increase in the exports to countries contribute the New York Sun of April 23 of this year, in which the increased gross incoras this year has been extended to the countries contribute the large increase in the exports to countries contribute the New York Sun of April 23 of this year, in which is a sun of the increased gross incoras this year has been extended to the countries to the countries to the New York Sun of April 23 of this year, in which is a sun of April 23 of this year, in which is a he laid himself open to the risk of being been shown as surplus on Rock Island's \$75,000,000 iming not only that a merchantman may not arm its maintenance expenditures this year, in view of the itself, but that, armed or unarmed, it must not even protect itself from attack by another merchantman. a series of years The position of these German authorities has been go & Northwestern and St. Paul. Yet all of these es favorably with such -

	its large charges to maintenance:	ows, despite
1	Gross, inc. other income	1914. \$68,376,433 54,315,578 14,060,855 13,610,235
1	000,000	450,622

SYNDICATE TO USE STEAM SHOVELS-

Steubenville, O., June 15,-Coal under seven thousand acres of land in Jefferson County near here is obvious that through the other neutral countries Gerduty in resisting to the full extent of its power. To to be removed by sceam shown in this end it is entitled to arms for its own protection, and the fact that it does so does not in the slightest than the fact that it does so does not in the slightest than the wants and the Wahash-Pittsburg terminal railways.

SMITH FOUNDRY COMPANY,



LT.-COL. G. H. BAKER, M.P. as tendered a farewell banquet at Knowlto by his Eastern Townships friends.

SHIPPED TO GERMANY

prize court, which stated "they may be armed only Exports Ostensibly Made to Neutrals were Nevertheless Designed for Germany

SOME INTERESTING FACTS

Increase in the Shipments to Neutral Countries At most Counter-balances the Shrinkage Shipments to Germany and Her Ally.

London, June 2 (by mail) - An admission is made of the part of a well-known American banking firm the summer. that at present the United States is shipping large quantities of merchandise to Germany, via Holland, they expect increased competition for footwear busithe American note significantly points out, concess Denmark, Norway and Sweden. That such traffic sion cannot be made of a rule of international law has been in progress is notorious, and its existence unded on sacred principles of justice and human- was forcibly pointed out in the British Foreign Office's reply to Washington's protest against interwere, she would not be permitted to leave a neutral ference with American shipping.; An examination a big scale. harbor. Nor is she a pirate. Armed or unarmed, she of the available official statistics of America's export still a merchantman. Her crew and her passen- trade goes to prove that the complaints of the Brit-Their security under inter- ish authorities were well grounded, for the statistics in question clearly show that, while exports of American produce direct to Germany and Austria have
Shipbuilding Company directors to be held on Thurs shrunk to extremely small dimensions, exports to day next, it is expected that the question of divishrunk to extremely small uninequestic countries adjacent to the Germanic Empires have dends will be given serious consideration. undergone an enormous expansion. in fact, the increase in the shipments to neutral countries almost but in some quarters a declaration on a 4 per cent. Germany and her ally. This will be clear from the Ht is understood that large banking interests have Germany and ner any. This will be clear from the following table, showing America's exports to the assured the management that if the directors declare business booked by it to between \$8,000,000 and \$10. following table, snowing America exposes to the management that it the directors declare business booked by it to between \$8,000,000 and \$10.

Allies (France, England and Russia), to Germany dividends on a 6 per cent, basis that the bankers 000,000. It is understood the original orders had an Affice (France, England and Austria, to neutral countries surrounding the would see to it that future financial needs of the Teutonic entente (Denmark, Italy, Sweden, Holland and Norway), and to all Europe for the nine months

	Nine months en	led March 21st.
	1914.	1915.
	Dols.	Dols.
Allies	644,361,000	867.663,000
Germany and Austria.	308,418,000	30,079,000
Neutrals surrounding		
Germany & Austria	172,988,000	492.156,000
All Europe	1,208,540,000	1,371,203,000

Nine months to March 31st.

	1913.	1914.	1915.
	Dels.	Dols.	Dols.
Denmark	14,748,000	12,044,000	63,103,00
taly	59,861,000	58,831,090	138,778,00
weden	8,964,000	11,926,000	65,980,000
Iolland	96,109,000	84,160,000	101.892.000
lorway	6,686,000	6,925,000	82,401,000
Shipments to	all the cour	ntries named	

al law. The error of the German position lies in a failure to distinguish between a neutral and an en-

cently found their way to the destinations mentioned. It is a fairly safe assumption that much, if not all, of the extra produce received by Denmark, Holland, Sweden and Norway eventually reached Germany. Italy's increased importations of American merchandise may, however, have possibly been absorbed by nerself, for in the months which have elapsed since the war started our latest ally has been making active preparations for participation in the struggle upon which she has just entered, and it is just possible NEW METHOD OF MINING COAL. that in this connection she has required considerably increased quantities of copper and other commodities, degree derogate from its peaceful character as a merchantman.

This right has been recognized by the United This and Columbus men.

This right has been recognized by the United This right has been prechased by a syndicate composed of Pittsburg and Columbus men.

The property, located between the Pennsylfar such commodities consist of contraband articles is not revealed. It is, however, the business of our Navy to see that no material that would enable him to prolong the war reaches the enemy, either directly. 1815, said: "In point of fact, it is believed crations, it is select, with so under way within the elligerent merchant vessel rarely sails unnext two weeks. Twenty-five men and the shovels States it is denied that America exports to the enemies, of the Allies consist of contraband goods, the explanation of the large expansion in the shipments to neutral European nations being that there is a large St. John, N.B., June 15.—The Smith Foundry Comone of defence."

Indeed, not only has the right of merchant vession of the British War Office to the value of from American supplies as a result of a rupture of the diplomatic relations between the

two countries she would stand to suffer seriously.

That is one reason why her insulting attitude to the United States over the "Lusitania" crime is so difficult to understand. To make an enemy of a country from which she draws, even now, comparatively large supplies of commodities would appear to be the very acme of foolishness. That, however, is her

Of special significance, in view of the inflow of American merchandise into Germany through neutral channels, is the great increase in the sailings of Dutch boats between Rotterdam and New York. It appears that as much tonnage now leaves in a given period as prior to the war left Hamburg, Bremen and Rotterdam together. Obviously these increased sailings are not due to an expansion in Dutch trade. It is difficult, therefore, to escap the conclusion that through Rotterdam, Germany, is doing a considerable export trade with the United which enables her to pay at least in part for the supplies she obtains from that country. Obviou ly, this is a traffic which ought to be stopped if Ger many is to be prevented from strengthening her eco nomic position to the disadvantage of the Allies. minally, at least, it is our policy to see that nothing either reaches or leaves Germany. It is permissible to doubt whether this policy is being effectively carried out. Now that attention has been drawn to the matter it is to be hoped that the Admiralty authorities will take adequate steps to make the blockade of German trade completely effective. Otherwise Ger-

more useful to her than a naval victory on an im UNITED STATES RUBBER COMPANY HAS LARGE STOCK OF CRUDE RUBBER.

many may secure advantages which would be even

Detroit, June 15 .- Stocked up with crude rubber costing about 8 cents a pound below the present market quotations, the United States Rubber Company occupies an enviable position at the moment. ticularly is this true, because of the immense demand for tires.

On Monday of last week the Detroit plant of the United States Rubber Company turned out 5,700 auomobile tires. The average output of the United States Rubber Company including both the Detroit and Hartford works is now running at the rate of lightly over 9,000 automobile tires a day.

Detroit plant is being operated on at 24 hour schedule which it will be necessary to continue well into

United States Rubber officials acknowledge that ness of which the company has been in practical control for many years. They express the belief that B. F. Goodrich Company, which is to-day the country's largest manufacturer of automobile tires,

CRAMP SHIP BUILDING CO. MAY TAKE ACTION ON DIVIDEND.

DOMINION TEXTILE DIVIDEND.

payable July 15 to stock of record June 30. Books of the Allis-Chalmers busin do not close.

British Workers Have Been Asked to Raise Their Hours from Eight to Ten per Day

MORE IMPERATIVE DEMANDS

Members of Glasgow and West of Scotland Arma. in Field of Action Covered by Their Operation.

Among manufacturers of pig iron the supplies of on ore are attracting some attention and the execu-

it had failed because the men considered that there was no real need for any alteration in conditions. A renewed representation, however, seems to have forced the fact into the minds of some of them that the national safety is really in peril and there is therefore just a chance of something being done

nen continue to clamor for more and yet more money, The Cleveland mine owners met the Cleveland miners representatives the middle of May and agreed to concede an immediate advance of 15 per cent. upon basis rates, this being in addition to the 21/2 per cent. advance granted in April. Members of the Northumberland Deputies Association waited on the coal owners also in May and it was arranged that an advance of 15 per cent. should be given as a war bonus. is probable that all the advances hitherto conceded will prove to be only stepping stones to more im perative demands.

greatest anxiety, and the members of the Glasgow and west of Scotland armaments committee announce special procedure in the field of action covered by their operations. They are convinced that important and urgent government work is being retarded in the shipyards and engineering shops by the action of the workmen, and they intimate that in all cas proof of this reaches them, a fine of £1 (\$4.86) will be imposed upon the offender for the first offense, and handed over to the trades union, or to charity in the case of non-unionists; £2 (\$9.73) for the sec ense; and £3 (\$14.60) for the third offense, together with instant dismissal in the last case.

aggregate value of around \$7,000,000

Sales now being billed by the company are running close to \$1,000,000 a month. Net profit is much better than the \$50,000 shown in March last. Widespread Dominion Textile Company has declared the regular dividend of 134 per cent, on the preferred stock, proved demand for mining machinery and this end ment according to local interests.



ANGLIN'S, LIMITED

BALANCE SHEET, MARCH 31st, 1915.

ASSETS.

Material on hand 223,410.50	f.
Material on hand	
Cash on hand 13,776,43 Organization Expenses 1,173,61 4,800,00 4,800,00	
4,800.00	
	\$631.4
LIABILITIES.	
Capital Stock, Preferred 7% Capital Stock, Common \$197,950.00	
Capital Stock, Common \$197,950.00 Accounts Payable 300,000.00	
Accounts Payable 300,000.00	
Due to Banks 54,692.91	
Loans and Accrued Interest 40.160,78	
Suspense and Contingent Account 7,110.56	
Suspense and Contingent Account	

I have examined the above Statement of Assets and Liabilities with the books of account ares relating thereto. The plant and machinery and the inventory of material on hand have be priced and certified to by officials of your company, and having tested the prices and additionaccepted the same as correct. In my opinion ample reserve has been provided for deprechereby certify that all my requirements as Auditor have been compiled with, and that the above Sheet is, in my opinion, a true and correct exhibit of the position of affairs as at March 31s shown by the books of account.

Montreal, May 11th, 1915.

C. W. BAKER.

WE wish to present to the public a concise statement of the scope of operations and the completeness of the organization of Anglins Limited. In the first place, let us emphasise the fact that our main business is large contract work, executed by our Major Contract Department. We have a large equipment of plant and machinery for buildings and concrete construction of any size, and our recent contracts have contract from Halifax, N.S., to construction of any size, and our recent contracts have extended from Halifax, NS. to Brantford, Ontario.

Next to this Major Contract Department we have a Minor Contract Department, which work of this kind—and a House Building Department which is prepared to build house for the individual as well as the syndicate. Each of these Departments is under the supervision of a specialist trained in his particular work. of a specialist, trained in his particular work.

Our Major Contract Department is the big end of our business. Recent work carried out by this Department includes large operations for the following owners:-

Acadia Sugar Refinery (2 Bldgs.), Dartmouth, N. S.; Bank of Montreal, Brantford, Ont.; Mr. Francis McLennan's Residence, near Quebec; Candidation of the Company of the Com Works, Gananoque, Ont.; Belding Paul Corticelli, Limited; Montreal Works, Gananoque, Ont.; Belding Paul Corticelli, Limited; Montreal Light, Heat & Power Co.; St. Lawrence Sugar Refinery; Loyola College (3 Bldgs.); Toilet Laundry Co.; Montreal Baby & Foundling Hospital; Edward Seventh School, and Gault Bros. & Co. Ltd., all in Montreal.

Every known type of construction is represented in these buildings, which illustrates the wide experience and ability of our staff.

The London correspondent of the Iron Age says:-

tive council of the Cumberland Miners' Association has been discussing a letter from the authorities dealing with the possibility of increasing the local output. An attempt to induce the workers to raise their hours from eight to ten daily had been made, but

The wages question continues to command a supreme degree of importance, and in all directions the

The entire labor position is one which is giving the

ALLIS-CHALMERS COMPANY RECEIVE MORE WAR ORDERS.

New York, June 5.-Recent war orders taken by



New York, June 15.— To begin the wee ranced ¼ cent when a leading agency price to 20% cents, at which figure sales The latest advance was brought nued strong demand helped by the ing the two weeks over which the buyi

arket in India

ment has extended, business has been predo ic. It is reported that one large cor turns that time soid 40,000,000 pounds at and better and it is estimated that sales b

> N. Y .COTTON MARKET STEADY ork, June 15.-Cotton market opene

> > 10

NAVAL STORES MARKE

ew York, June 15.—The market for navsteady at the basis of quotations, there inge in the situation. demand for spirits continues fair, with and-to-mouth order. Locally 42 cents

its is quoted. Tar is repeated at the basis of \$6.75 for kil and retort. Pitch is maintained at \$3,75. ins, common to good strained, is held i following are the prices for rosins in th A.C. \$3.20; D. E. \$3.50; F. \$3.55; G. \$3.70; H 1 13.80; K, \$4.10; M, \$4.70; N, \$5.50; W, G, \$6

Sarannah, June 15.—Turpentine firm, 38½ Sales 792; receipts 633; shipments 1,124

Rosin firm. Sales 1,650; receipts 1,132; shi \$74; stocks 51,418. Quote: A, B, \$2.75 to C, \$3.00; F, \$3.10 to \$3.12½; G, \$3.10 to \$3.5; 1 10 13.25; 1, \$3.25 to \$3.30; K, \$3.65 to \$3.70; M a 44. 35; N, \$5. 15; W, G, \$5. 85; W, W, \$6.00.

Liverpool, June 15.—Turpentine spirits 35 in, common 11s. 3d.



of renewed activity in the ostrich feather trade,

he producer. Demand for this article is govern

st entirely by the dictates of fashion. Like

others it will achieve great popularity for a ort time, and then apparently disappear.

ich feathers are always used to some extent,

with the passing of the willow plume, there was

rp falling off in the demand for the trimming of

hats and dealers found great difficulty in dis-

dies hats and dealers found great quantities had

imported and as they had lost their vogue, they

mand that has developed for ladies' neck pieces

arabou," and the stocks of feathers from which

largest feather bleacher and dryer in the

try reports that he is operating his plant to its

are made are being rapidly reduced.

advancing rapidly.

of be sold at prices commensurate with their

arkable change in the situation, owing to

e of more favorable conditions generally

OL. XXX. NO. 34

lave Been Asked to ours from Eight per Day

TIVE DEMANDS

West of Scotland Arma. ince Special Procedure Covered by Their ation

nt of the Iron Age says:of pig iron the supplies of ne attention and the execuerland Miners' Association

within the past few months, however, there has r from the authorities deal. increasing the local outuce the workers to raise to become the rage. They are fast displacing n daily had been made, but

men considered that there lteration in conditions. A vever, seems to have forced f some of them that the peril and there is there. is compelled to refuse many orders every day. The thing being done

inues to command a su-, and in all directions the more and yet more money, met the Cleveland miners' f May and agreed to conof 15 per cent, upon basis to the 21/2 per cent. adlembers of the Northumwaited on the coal ownarranged that an advance

iven as a war benus.

vances hitherto conceded oing stones to more im-

s one which is giving the nbers of the Glasgow and

ts committee announce

convinced that important is being retarded in the

ops by the action of the

that in all cases where

fine of £1 (\$4.86) will

for the first offense, and

ion, or to charity in the 9.73) for the second of-

e third offense, together

MORE WAR ORDERS.

war orders taken by

the total value of war een \$8,000,000 and \$10.-

original orders had an 000,000.

e company are running

darch last. Widespread try has resulted in im-

achinery and this end

is showing improve-

 ΓED

88,294.49

23,410.50 13,776.43 1,173.61 4,800.00

718.54

KER.

account and vouched have been taken, d additions, I have be depreciation. I the above Balance larch 31st, 1915, as

erations and the let us emphasise

or Contract Degs and concrete lalifax, N.S., to

artment, which which covers all build houses for

the supervision

t work carried

Montreal, ec; Can-g & Axle Montreal

Hospital;

illustrates the

et profit is much bet

ast case.

There is no perceptible increase in the demand for the next six weeks. use of ostrich feather for the trimming of hats, supplies in sight for some time to come.

UROPE NEEDS SUGAR

BADLY JUST AT PRESENT. That France and England will continue to need ar and will have to buy much of it from the United es despite their recent heavy purchases, is evident om a communication received by the Federal Sugar ning Company from a British correspondent.

"There is no doubt." says the message, "that the tish Government have at last realized that they mot supply the public demand any longer out of their stocks of white Java sugars and must provide a iderable quantity of American refined to satisfy the current wants of the United Kingdom.

"France is in the same position and I see nothing o stop the demand for American refined sugar until the war is over and beet refined again available."

The letter also says India is being affected by the absence of Hungarian crystals and the coming shortage of the Mauritius crop, which augments the effect of the diversion of so much Javas from their usual narket in India

The relative scarcity of Javas, it is said, has caused pan and China to take unusual quantities of Philipsugars, which will mean much less than usual m those islands for the United States. Australia's crop has been affected by a prolonged drought this will probably result in a further definand on

COPPER AGAIN ADVANCES.

ing the two weeks over which the buying moveet has extended, business has been predominantly metic. It is reported that one large concern has uning that time sold 40,000,000 pounds at 20 cents, and better and it is estimated that sales by all the

N. Y .COTTON MARKET STEADY.

October				-		.01		HIE	irke	et ope	ened st	ead	У
October December		••	•	• •	•	• •	•	• •	• • •		9.89,	up	1
December	•		•	•	•	• •		٠.	٠.		10.20,	up	
arch	•	٠.	٠.		•	• •		• •	••		10.24,	up	
arch		٠	٠.	٠	٠.			٠			10.47.	un	

NAVAL STORES MARKET

New York, June 15.—The market for naval stores steady at the basis of quotations, there being no age in the situation. The demand for spirits continues fair, with sales of and-to-mouth order. Locally 42 cents to 421/2

but is quoted.

The is repeated at the basis of \$6.75 for kill burn
Ditch is maintained at \$3.75. and retort. Pitch is maintained at \$3.75.
Resins, common to good strained, is held at \$3.20.

fing are the prices for rosins in the yard: C. \$3.20; D. E. \$3.50; F. \$3.55; G. \$3.70; H. \$3.75; 1 12.50; K, \$4.10; M, \$4.70; N, \$5.50; W, G, \$6.15; W,

June 15.—Turpentine firm, 381/2 to 381/4 Sales 792; receipts 633; shipments 1,124; stock

Rosin firm. Sales 1,650; receipts 1,132; shipments 51; stocks 51,418. Quote: A, B, \$2.75 to \$2.90; Liverpool, June 5.—Cotton futures opened unit. Ch. 12.30 p.m. the market changed to 1 point advance. At 12.30 p.m. the market barely steady. 6 \$4.85; N, \$5.15; W, G, \$5.85; W, W, \$6.00.

verpool, June 15.—Turpentine spirits 35s. 6d.;



I FAD WILL TAKE CARE OF ALL OSTRICH FEATHERS IN SIGHT

Already Certain Grades Have Been Withdrawn From the American Market

REOFFERED ONLY AT ADVANCE

Would be no Surprise to Tanners if the Next Three Months Saw Advances of Five to Eight Cents Per Pound in Many of the Standard Grades.

Boston, Mass., June 4,-Some of the most conservative factors in the sole leather industry anticipate that a boom of very material proportions will materjalize within the next 90 days. Already certain a made from ostrich feathers, which now bid grades of sole leather have been withdrawn from the market and will not be re-offered except at advances the Peace River to enlist. of several cents per pound. It would be no surprise to tanners if the next three months saw advances of city to handle business already in hand, and that grades of sole leather.

The argument is of course a fairly obvio is now reported to fear that the available supunde is now reported to the requirements, and prices it was bad enough before the war. This shortage is page advances rapidly.
Imports, since the depression set in, have been their arily its said that owing to the recent quiet dependence of the said that owing to the recent quiet dependence of the said that owing to the recent quiet dependence of the said that owing to the recent quiet dependence of the said that owing to the recent quiet dependence of the said that owing to the recent quiet dependence of the said that owing to the recent quiet dependence of the said that owing to the recent quiet dependence of the said that owing to the recent quiet dependence of the said that owing to the recent quiet dependence of the said that owing to the recent quiet dependence of the said that owing to the recent quiet dependence of the said that owing to the recent quiet dependence of the said that owing to the recent quiet dependence of the said that owing to the recent quiet dependence of the said that owing to the flavor regarding the grain outlook as follows:

"American wheat prices have reached a level where for dether when the said that owing to the cause of specialities of the said that owing to the dozens of specialities.

Tamsportation difficulties are also being taken insensity and quality the crop for which leather is used. On illustration was afforded this week of the unusual uses of leather when the dozens of specialities.

Tamsportation difficulties are also being taken insensity and quality the crop for which leather is used. On illustration was afforded this week of the unusual uses of leather when the dozens of specialities for which leather is used. On illustration was afforded this week of the unusual uses of leather when the dozens of specialities.

Tamsportation difficulties are also being taken insensities and beached calamuse and Bryan has wired the New York dive from Chicagon.

"American wheat prices have reached a level where beligerent European countries no doubt will soon take an interest and begin to contract for future supports. The Argentine will probably not be a factor and the Argentine wil 25 p.c. worse to-day, because war is fought with

sally in popularity.

If 1914, price for the highest grade of raw feather has a standard progress. And advanced to \$60 and \$75 per guml. The approximate price to-day for raw feather has a stand advanced to \$60 and \$75 per guml.

The state will take up anomal or more is reasonable to look for a demand that will take the sides of leather.

Hide prices have climbed to the highest figures ever in hide quotations both domestic and imported. The per point. The approximate price to-day for raw feather has a standard advanced to \$60 and \$75 per guml to reassert itself and it is good opinion that this movement will attain a very heavy volume during a foregress. But a continued advanced to \$60 and \$75 per guml to reassert itself and it is good opinion that this movement will attain a very heavy volume during a foregress.

Another thing which is helping the earnings of the new crop has already had." the new fad will apparently easily take care of sole leather companies is the betterment in the domestic shoe industry. April and May were dismal mestic snoe industry. April and May were dismai months in the shoe business. Operations were on the average about 55 p.c. of the average volume of the three previous years and of this amount a large per-

concern is a large manufacturing plant.

THE HIDE MARKET

COPPER AGAIN ADVANCES.

New York, June 15.—There were no fresh developments in the hide situation yesterday. The inquiry from tanners for common dry hides was light and no further sales were reported. The market was apparently steady and previous nominal quotations were repeated. No changes occurred in wet or dry salted hides. City packer hides were dull.

Orinoco					\$1
Laguayra					2814
Puerto Cabello					
Caracas					281/2
Maracaibo					281/2
Guatemala					28
Central América				1/2	28 1/2
Ecuador					27
The state of the s					24 1/2
Bogota					21
Tampico		• •	• •	•	25
Tabasco				•	25
Vera Cruz			٠		25
Tuxpam	9				25
Dry Salted Selected:—					
Payta					20
Maracaibo					20
Pernambuco					20
Matamoras					20
Wet Salted:-					
Vera Cruz	1	7	1,4		
Mexico	1	7	14		
Santiago	1	6	•		
Cienfuenguous	1	6			
Havana					17
City Slaughter Spreads					26
Do., native steers, selected 60 or over					
Do., branded					22
Do., Bull			-		191/4
	٠.				171/2
Do., cow, all weights			•		21
Country slaughter steers 60 or over	18	9			
Do., cow	17	9	4		18

barely steady.				
July-	Aug.	OctNov.	anFeb.	May-June
Close		5.48	5.62	5.751/2
Due	5.254	5.48	5.621/2	
Open	5.25	5.49	5.63	5.76
At 12.30 p.c. th	ere wa	s fair dema	nd for sp	ots. Prices

steady with middling at 5.37d. Sales 8,000 bales, re ceipts 29,000 bales, including 25,300 American,
Spot prices at 12,45 p.m. where American middlings fair 6.25; good middlings 5.69d; middlings, 5.37d; low middlings, 4.89d; good ordinary, 4.49d; or-

linary, 4.19d. Liverpool, June 15 .- 2 p.m.-Cotton futures steady, up 1½ to 2½ points. Sales 8,000 pales, including 7,-

July-Aug. 5.27d.; Oct.-Nov. 5.491/2; Jan.-Feb. 5.64%d.; May-June 5.78d



PRIVATE W. M. BATES,

Now with the Machine Gun section of the 13th Bat talion, who writes of his first experience under fire. He is a civil engineer by profession, and came from

five to eight cents per pound in many of the standard BELLIGERENT EUROPEAN COUNTRIES grades of sole leather. WILL CONTRACT FOR WHEAT SOON

feathers in hand are in a very satisfactory as the new boa continues to gain what easier. This order will take up 30,000 or more is reasonable to look for a demand that will take

movement will attain a very heavy volume during good progress, but a continuation of present unset. tled conditions would augment the poor start which

REGARDING POSITION OF RUBBER.

centage represented output for account of the allied rubber market say there has been some setback in centage represented output for account of the allied armies. It is safe to say that the shoe factories of the United States in March, April and May did not do over 45 p.c. of a normal gross business. This is a ments is still confident. It is understood that some mighty poor showing and meant positive red ink fig-But domestic trade is reviving and the promise is dued demand since the holidays and the virtual of shell than are the British people. Great Britain But domestic trade is reviving and the promise is for a fairly satisfactory run this summer. Some authorities estimate that at the moment the shoe companies are doing 60 p.c. of normal business.

WESTERN FOUNDRY AND METAL CO.
Calgary, Alta., June 15.—One of the largest indus-Calgary, Alta, June 15.—One of the largest industrial mergers of recent years in the west has just sian purchases as soon as shipping permits is being sian purchases as soon as shipping permits is being points out that up to the present Great Britain has points out that up to the present Great Britain has points out that up to the Germans, which permits in the Germans, which permits is a point out that up to the Germans, which permits in the Germans which permits in t trial mergers of recent years in the west has just been consummated here with the merging of the Western Foundry and Metal Company, Limited, and the Canadian Equipment and Supply Company, Limited, both of Calgary, and the International Supply Company, Limited, of Medicine Hat, into the Canadian Western Foundry and Supply Company, Limited.

Also Western Foundry and Supply Company, Limited.

Also Western Foundry and Supply Company, Limited.

Business going on for forward contracts is of not
Sinn purchases as soon as shipping permits is being discussed, and tends to keep the market in a hopefull mood Should an important tonnage thus be absorbed in the near future this would of course help to the Germans, which is sorbed in the near future this would of course help to the Germans. The price of plantation No. 1 latex is now much about the same as for fine smoked sheets. The business going on for forward contracts is of notdian Western roundry and supply company, Lamico.

business going on for leavant capitalized at \$1,000,000, with head offices in this able dimensions at prices ranging upward of 2s id the two Calgary houses are large distributors of all that several thousand tons have been already consorts of construction supplies, while the Medicine Hat tracted for by the estates for deliveries into the middle of next year.

RIO COFFEE MARKET UNCHANGED.

New York, June 15.—Rio coffee market unchanged. Stock 300,000 bags against 194,000 year ago. Santos market unchanged. Stock 360,000 against 879.000 year ago.

Port receipts 16,000, against 25,000 last year. Interior receipts 19,000, against 26,000 year ago. Rio exchange on London 12%d, up %d.

CASH WHEAT OFF

Liverpool, June 15.-Cash wheat 2 to 54. off. No. 1 northern spring 10s, 9d.; No. 2 hard winter 11s, 1d.; No. 2 soft winter 10s. 1d.; Rosafe 11s. 3d. Corn irreunchanged to 1 lower. American mixed 8s.; Plate 7s. 11/2d.

TEA QUIET AND FIRM. New York, June 15 .- The local tea market' contins quiet and firm, particularly for India-Ceylons and

The supplies are moderate for this and there is no pressure to sell on other black kinds. the part of holders.

THE HOP MARKET

New York, June 15.- There was nothing new reported from the Pacific Coast hop markets yesterday. Trade was at a standstill so far as actual business was concerned, as buyers would not pay prices sufficiently attractive to growers, The State and local markets were quiet

The following are the quotations between dealers: An advance is usually required between dealers and

States, 1914-Prime to choice, 11 to 13; medium to

1913-Nominal. Old, olds, 5 to 6. Germans, 1914-32 to 33.

Pacifics, 1914-Prime to choice, 13 to 14: medium to prime, 11 to 12. 1913—8 to 10. Old, olds, 6 to 7. Bohemian, 1914-33 to 35.

SPICE MARKET WAS QUIET.

New York, June 15 .- The spice market was quiet, with a small grinding demand covering the general list of spices. No feature was reported, pices being steady on the moderate supply.

Cables were higher and in some cases materially bove the local parity. There were further arrivals above the local parity. There wer of 5,000 bales of cloves from Italy.

JUTE IS HIGHER

New York, June 15 .- Jute market was unexpectedly higher at the basis of 5.50 cents for June-July.

The cables said that the market was steadily advancing because of the large government war orders placed. The inference drawn that the acreage of the new crop will be disappointing. June-July, 5.50 bid.

SPOT WHEAT UNCHANGED.

Paris, June 15.-Spot wheat unchanged 1.85.

SHORTAGE IN DRUGS HIGHER PRICES NOW

Many Formulas With Unpronounceable Names Enjoy Very Sharp Advance

JUMP IN QUICK SILVER

nong the Benatical Drugs, the Features Were the Advances in the Russian Isinglass and Bleached Calamus Root.

New York, June 15.—Active speculation was in evidence in drugs and chemicals. There was no relief from the shortage of supplies and as a result sharp advances were named on many articles. chemical products manufactured from italian materials were raised sharply. Higher prices were prevailing for acetphenetidin antipyrine, coumarin, phenolphthalein, and carbonate and acetate of potash. Pyrogallic acid was higher. A feature of importance was the announcement of 25 cents per pound advance on one brand of East Indian sandal wood oil owing to a heavy seasonable demand. Almond and mustard oils were also advanced.

Among the bonatical drugs, the features were the mus root. Crude muriate of potash sold at \$200 per ton, while caustic soda was higher owing to the

hundred weight on 28 per cent, acetic acid and all other tests were advanced in sympathy. All mercurial preparations were advanced following a jump in quick silver quotations. A further advance was anquick silver quotations. A further advance was announced by manufacturers of rochelle saits and an \$4.20, while to day the price for common to good

SHORTAGE OF CHEMICALS

XXXXXXXXXXXXXX

few weeks, is likely to continue. "The Motor," an pers are complaining. Erglish publication, is the authority for the statement that the Germans are a hundred per cent, bet-ter off for the wherewithal to manufacture this type points out that up to the present Great Britain has been exporting benzole to the Germans, which provides them with an additional source of supply.

Oglivic Flour Mills Company has declared the regular dividend of 2 per cent, payable July 2 to stock of record June 22. Books do not cless,

BUSINESS IN MINERAL WATERS ENTIRELY UPSET BY THE WAR

war than Apollinaris and Johannis, whos applies of mineral water are obtained from Germany. Shortly after the outbreak of hostilities the com-any announced that interim dividends could not be pany announced that meeting dividends could not be paid, and now the directors notify the shareholders that "owing to the entire upset of the business caused by the war and the imposibility of making up the ac-counts," the dividends for the past financial year to March 31st, both on the Preference and the Ordinary hares, cannot be paid.

No doubt the shareholders were fully prepared for this unsatisfactory information, since it was obvious this unsatisfactory information, since it was obvious that the company could not make profits as long as trading with the enemy was prohibited.

The debenture-holders will doubtless be relieved to

earn at the same time that there are sufficient funds in hand to pay the interest "for some considerable time to come.'

The amount of these funds is not disclosed, so that it is impossible to say what, in the directors' opinion, constitutes a "considerable time."

The company possesses a reserve fund of £210,000, out no doubt only a part of that accumulation is readily available.

Of four per cent. irredeemable debenture stock there s £850,000 outstanding, the annual interest charge

calling for £34,000. The debentures, which fluctuated last year between 77 and 82, stood at 7914 on the eve of the outbreak of

There was a bargain recorded in them at 50% on the 19th of last month.

ROSIN MARKET WEAK

The war has not only dislocated regular channels of trade, but has caused marked advances and derecases in the prices of commodities. Everything direcily used in the manufacture of war munitions has

cles show a decrease.

One of the commodities most affected by the war advance of 1 per cent, per pound on seldlitz mix- strained is \$3.20 or \$1 lower than a year ago. Rosin Tar emetic U. S. P. as well as technical crystals facture of soap, although there are also other com-Tar emetic U. S. P. as well as technical crystals and powdered were advanced, owing to the uncertain paratively unimportant uses to which the commodity coutlook for procuring fresh supplies of argols or wine lees from Italy and France. Sugar of lead of all descriptions was advanced 2½ cent per pound by leading manufacturers following an advance of from the war, many papers having been forced to suspend publication, while others have been reduced in size. Soap making has also suffered, the "great unwashed" having been innumber of the "great unwashed" having been in-creased since the outbreak of hostilities. The mil-lions of soldiers at the front do not use as much soap FOR SHELL MAKING. as formerly, while the common people find it a con-Great Britain's shortage of high explosive shells, venient way to economise. Altogether the rosin market bout which so much has been written in the past ket is in an unsatisfactory state and southern ship-

CALGARY OIL.

OGILVIE FLOUR MILLS DIVIDEND.

Those interested in the manufacture or selling of textile materials should keep a copy

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KARKAKAK YOUNH KAKAKAKAKA

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PUBLISHED MONTHLY BY The Industrial & Educational Press,

O NAME OF THE PARTY OF THE PART 35-45 St. Alexander Street, MONTREAL, Canada

NEWS OF WORLD

Quadruple Entente agreed to Roumania's Demands and Intervention is Imminent

VOTES FOR WAR PARTY

Returns From Greek Elections Show Victory For ex Premier Venizelos-Austrian Fleet is Victim of Blockade of Adriatic.

A despatch to the Rome Giornale D'Italia from Sofia "M. Filipesco, leader of the Rumanian Conservatives, declared to-day that the Quadruple En tente powers (Great Britain, France, Russia and Italy) have agreed to the demands of Rumania. Therefore, a definite conclusion of an understanding for the intervention of Rumania in the war is imminent. Greece and Serbia will send an identical note to the Bulgarian premier, M. Radoslavoff, and his cabinet, declining the proposals of the Quadruple Entente powers for the cession of Macedonian territory to Bulgaria."

A dispatch from London says that Sir Edward Grey Secretary of State for Foreign Affairs, who. according to official announcement, is taking a vacation t rest his eyes, is not likely to get much rest if reports | TELLS OF DEVELOPMENT IN current in diplomatic circles here are based upor truth. It is said Sir Edward has gone to Buchares to bring about the intervention of Rumania in the war on the side of the Allies, exactly in the same way tha he went to Rome about Easter time to bring in Italy, although it was then announced he had 'gone fishing

Returns received up to this morning from the Greek general elections show that former Premier Venizelos' adherents have returned a majority everywhere except the Government representatives. Venizelos nominees Elias, Mytilene, Chios, Samos, Cyclades and other days later we would have lost the chance, as the sn reports the Gounaris followers won only 120 out of

Silence about the naval operations in the Adriatic must not be thought to imply inactivity of the Italian fleet which, on the contrary, is paralyzing successfully every movement of the Austrians by maintaining an effective close blockade of the Adriatic, which it continually patrols. Austrian warships and torpedo-craft do not dare to leave their ports, and are thus prevented concentrating at one port or reinforcing the insufficient naval forces scattered along the the Italian fleet are unknown to Austria. Yet the and the homestead improvement work to be done. entire Austrian fleet, although condemned to inactivity, keeps steam up.

The latest reliable news from the Dardanelles that the position of the allied forces continues to improve materially. Though the advance registered within the last few days cannot actually be described as great, from the point of view of the ground won nevertheless it has been extremely effective as regards the losses inflicted on the enemy.

Francesco Elias Carranza, Consul-General in New York, announces that he has received a cablegram tine station, but during the past eight months it has from General Alvaro Obregon, the Carranza commander, whose death was reported yesterday, denying the truth of the report. The message was sent to-day, Mr. Elias said, from Lagos, 50 miles north of

Reports received in Switzerland state that intense heat continues in many parts of Hungary and that already serious damage has been done to the crops. It is added that the hopes entertained for a favorable harvest of oats and barley must be abandoned. Grain generally has suffered in Moravia, Bohemia and lower

VISIBLE SUPPLY OF WHEAT.

New York, June 15 .- Visible supply of American wheat decreased 3,363,000. Corn decrease, 1.737,000; oats, decreased, 2,689,000. Bonded wheat, decrease.

5,000; barley, decrease, 11,000. Canadian wheat decrease, 8,530; oats, decrease, 68,-

ST. LAWRENCE SPECIAL.

Murray Bay, Ste. Irenee, Cap a L'Aigle, Riviere du Loup, Cacouna, Bic, Rimouski, Metis Baech and other Lower St. Lawrence resorts are again to enjoy the excellent service afforded by the St. Lawrence Special-a solid train of Intercolonial Railway vest Commencing Friday, June 18, the St. Lawrence

Special will leave Bonaventure Union Depot, Montreal, at 8.35 p.m. and will run Mondays, Wednesdays and Fridays during the season, with special sleeping cars for Riviere Ouelle Wharf (for Murray Bay ts), Riviere du Loup and Cacouna and Metis

Returning, the St. Lawrence Special will leave Metis Beach Sunday, June 20 at 7.50 p.m. and every Sunday. Tuesday and Thursday thereafter during season, arriving Montreal 7.40 a.m. the fol-

Berths may be reserved; special time tables and other information obtained at the Canadian Government Railway's City Ticket Office, Transportation James street; Windsor Hotel Ticket Office and at the Bonaventure Station.

Cor. Sherbrooke and Drummond Sts.

Rooms with bath from \$3.00 Luncheon \$1.25. Dinner \$1.50 or a la carte

Meals served in the attractive Open Air Garn during Summer Season.

Music by Lignante's Celebrated Orchestra.

******************* **NEW YORK PRESS COMMENT**

Times: A good many traders who attempted to an alyze what went on in the stock market yesterday ttributed the decline in prices to the markets having een left pretty much to them until, on the rise which their operations brought about, interests which had worse mistake. previously supported the market began to sell. While the public at large has not been selling, notwithstanding the recent substantial recovery in prices there have been indications that outside buyers were not following the upturn to any large extent. The public et large as well as important banking interests have seen in the international situation more reason for restraint in stock market operations than habitual traders had seen, and the effect of this was to leave he market in the hands of those who devote much of their time to trading.

Sun: Various explanations were advanced in Wall Austrians never was very strong, anyway. Street comment yesterday to account for the heaviness which characterized the stock market in the afternoon after the active forenoon continuation of the strong rising movement which was in progress at the end of last week. None of the considerations irged seemed to have much merit except those which referred to the somewhat weaker technical position esulting from the heavy profit taking sales which began Friday, were carried on Saturday and were remed over the end of the week. Also some fresh foreign liquidation was unquestionably stimulated by the renewed weakness of foreign exchange.

Mr. H. L. Propst, of Vanrena, Alberta, who has just nade the first shipment of wheat out of the Peace River country to the Winnipeg market, is one of the oneers of that great fertile district, which is now Trunk Pacific by the building of the Edmonton.

"When grain reached the price it was this winter where his candidates were defeated by says Mr. Propst, "I saw where it was possible to haul the grain, and just as soon as the steel was laid to of the C. P. R. Hotel System, who retired some were elected in Attica, Boeotia, Crete, Epirus, Achaia, end of grade I started my teams. Had we been two Not a single candidate of M. Gounaris, was practically all gone by the time we reached the the present premier, was elected in Attica, Boeotia end of steel. In crossing the Peace River the gorge M. Venizelos carried fifteen of the six- is some 700 feet deep, and it required doubling on the teen seats in Patras, M. Gounaris' own division. Two hill, and as it was getting hare of snow it required members of the Gounaris Cabinet, M. Stratos, Min- seven teams to get the heaviest loads up the hill, ister of Marine, and M. Protopapadakis, Minister of which is one and one-half miles long. It took seven failed of election. According to ministerial days for the trip from Vanrena to Peace River Land-. The wheat will realize about 80 cents per bushel all clear, after expenses are paid "

monton and all our supplies we were compelled to turning out a tenth part of the munitions of which haul from that point, 500 miles, distant, and it an had to be done in the winter. Now we have all the spired to produce the existing situation. modern conveniences here, despite the long transportation by teams of everything. The district is all ufactureds at the outbreak of the war promptly in connected by telephones belonging to a local company.

There are several automobiles in the country, of which I own one. This country seems to be more might be lodged with the Shell Commattee in Canadapted to grain growing than most other parts 1 ada. Others held aloof until it was made plain that t naval forces scattered along the For all practical purposes, the that the quality of wheat will get better each year money was to be made in this fashion and their preparations were only recently completed. It may be Austrian fleet, has ceased to be a fleet in being. Observation and wireless station on the Dalmatian Issalands have been destroyed, and thus the movements of they should on account of long transportation by team they should on account of long transportation by team along the lines of manufacturing war supplies. In

FIRST TIME BRONZE TUBING

USED AS A WATER CARRIER. St. John, N.B., June 15.—A report prepared by District Engineer Goodspeed, of the Public Works Department shows that the four-inch flexible bronze to partment shows that the four-inch flexible bronze to believe that they am set an the orders they can tubing with which Partridge island is being supplied with fresh water is giving good satisfaction. plied with fresh water is giving good satisfaction.

The island is 3,500 feet from the nearest point of acquiring knowledge as to what the overseas Domthe mainland at high tide, and 1,490 feet from the end inions can do in respect of the supply of various muof the Negrotown breakwater.

Prior to the war the island was used as a quaranbeen utilized as an artillery training ground. It is possible that the military establishment on the island will be made permanent. Bronze tubing has been used for carrying oil and

also for steam purposes, but this is the first time that has been employed as a water carrier.

the island, and a pressure of 40 pounds per square inch maintained at the highest point.

The present system has been operating since last September.

ADVANCE IN FOODSTUFFS.

New York, June 15.-A World staff writer returned rom London, says prices of foodstuffs in Great Britain since the beginning of the war have advanced 43 them. In many cities meat stores are open only 260,000; oats, decrease, two or three days a week.

Figures furnished by the London Board of Trade show the advance of prices in London since the be-Berlin and Vienna:-London,

Berlin, Vienna.

1141.			11.0	49.0	
Pork		44.7	45.7	192.0	
Butter		35.1	26.9	121.0	
Potatoes		24.1	75.0	3.4	
Sugar	٠.	84.45	8.0	6.7	
Boston, June 15.—8 U. S. Smelting	Stoc	k mark	T QUIET.	quiet.	
Utah Apevi				49. up	3
Utah Apexi			••••	5, up	1/4

******** Are You in That

Class

"I can conceive of no commercial or business man caring to be with-out your paper," writes a Palmerston Subscriber to The Journal of Com-merce. This is the opin-ion of all progressive business men. Are you in that class?

Heard Around the Ticker

Carranza was reported to have been killed. ontradicts this, alleging that it is a mistake. now reported to be alive. This appears to be a much

Late returns in the Greek general elections show that the Venizelos party will have a two-thirds majority in the government. The adherents of former Premier Venizelos favor the entry of Greece into the

Describing the "bottling up" of the Austrian navy, Rome despatch to The Gazette says that the strain is tremendous and "in consequence their morals is of the lowest." The enemy has not of late been remarkable for its morality; possibly the morals of the

Toronto is having a Methodist Conference just Having completely adjusted and perfectly or ganized all matters pertaining to its own church i has kindly consented to act in an advisory capacit to the War Office. As a beginning it has passed a resolution "deploring" the "wet" canteens and use tobacco in the British forces at the front. Sufficient light, however, has not been thrown on the It is in order for some member of the Conference to explain just where lies the difference between its would-be guidance and control of the Sieniawa, Galicia. ctions of others and the system of control exercised PEACE RIVER COUNTRY. difference but it should be plainly indicated. by Germany over Belgium. Doubtless there is

The Grand Trunk Pacific Railway has cut the inning time between Vancouver and Prince Rupert by their steamships Prince Rupert and Prince George poincers of that great fertile district, which is now being linked up with the main line of the Crand Schedule yet made by any ships between these points. The distance is 482 nautical miles, the average run per hour, therefore, being about 16 miles.

months ago, is in Quebec City for a few days

Turkish resistance against the attacks of Angle French Allies on Gallipoli Peninsula, especially around Krithia, is weakening, says a despatch from The Allies are being constantly reinforced Mitylene. Losses on both sides are heavy.

Some surprise has been expressed in certain circles that, while the Allies in France have suffered "For two years our nearest railroad station was Ed- from lack of ammunition, Canada is at present only As Major General Hughes has pointed out a number of man were ready to avail themselves of any orders that along the lines of manufacturing war supplies. any event, orders can only be given to Canadian manufacturers when they are received from the British War Office. Sir George Perley now has the mat-

> International Association of Bridge and Str mands are for a minimum week's work of 48 hours minimum salary of \$22 a week for finishers and \$16

it has been employed as a water carrier.

During six months 3,800,000 gallons of water have been supplied to an average number of 325 people on and the expectation is that of the companies in a similar to the same course. lar line of business will adopt the same course

> Welsh Brothers Circus has offered former Secretary Bryan \$15,000 for a ten-minute speech daily for 12 Grape juice has its uses after all; but its a pity Mr. Bryan did not discover at an earlier date that the development of statesmanship was not one of

In an effort to solve the problem of over-production a number of the canning concerns in this cou ed output and thus prevent overproduction. The suggestion is made that Dominion Canners, Ltd., the British-Canadian Canners, and a Per cent. Per cent. Per cent. number of the other large independent companies M will become parties to the arrangement. The various companies have been practically forced to agree to So the new plan by the large losses which they have U sustained. The new holding company will take over U. the stocks on hand of the various companies with the one exception of the stock of the Dominion Can-The stock of the latter company is unusually large for this time of year, and it is thought th might prove a handicap to the holding company, the Dominion Canners has itself undertaken sell its stock on hand and to pay into the holdin company a percentage of what it secures over an above certain prices for different lines. All the com panies will have a stock holding in the holding com pany, which will have a capitalization of \$1.000,000 and will also share in what profits that may be made over and above a stated figure.

A by-law is about to be submitted to the rate payers of Lindsay, Ont., asking the town to guarantee payment of a first preferential bond issue amounting to \$65,000 on behalf of Horn Bros. Woollen Company. Ltd., whose mills were recently burned down.

Mr. Æmilius Jarvis, the Toronto stock broker, who has just returned from an extended trip to Russia, says that that country has made an arrangement with Japan for all the ammunition she may need in the future, and that any reverses with which she may meet hereafter cannot well be ascribed to a shortage of supplies of this kind. He also says that France has succeeded in replenishing her ammunition supplies.

Works of Warner & Swasey, telescope manufac-

Practically all metals are at new high record prices

J. G. Brill Company has received a big order from

Union Tank Line has ordered 1,000 tank cars from Standard Steel Car Company.

Average price of tweive industrials 91.54, off 0.84; wenty railroads 93.95, off 0.22.

with the Allies and may enter the war It is reported that the British battleship Agan

non was sunk in the Dardanelles in May France has ordered 50,000 tons of rails from United States Steel Products Company.

Gas masks used in French army cost \$2 each, whi army uses masks costing only 15c apiece. French army officers in the United States have al-

eady purchased 38,000 horses and are inquiring fo 40,000 more Austro-Germans claim another decided success against the Russians on a 43 mile front in region of

Great Britain has commenced to make payment for run in 1918 closed to-day. A majority of the Car cargoes of American cotton which were diverted from neutral countries to English ports.

Pittsburgh dispatch says that within six months the Inited States will be suffering the biggest shortage did list of fixtures for this season. United States will be suffering the observed. Rush sweepstake will be held on Christmas Day, seriously felt.

Owing to press of orders from United States Govrnment for 10,060 shells and ordnance, the William Tod Co., of Youngstown, has been compelled to refuse an order for 600,000 rifles offered by one of th

Pittsburgh dispatch says \$30,000,000 worth of wa

rders are going begging in the United States. Senti

ment, low prices, lack of mechanical equipment, and evere specifications are reasons for non-acceptance Carnegie Steel Co. has relieved the Carl Still Co. f Germany of the necessity of fulfilling its contract to build a benzol plant at the Farrell Works. Judge

Gary said that the company was not satisfied with

the progress being made by the contractor and intends to finish the work itself Fred. F. Field Co. and C. A. Eaton Co. of Brockton. ave just begun night work, with double shifts, on contracts for 2,000,000 pairs of army shoes. Field contract is with Italy and the Eaton contract Each factory is now working 3,000 hands in two shifts. This will keep up, it is stated.

Since his father's death, March 31, J. P. Morgan as sold from the elder's possessions: 2,108 shares of New Haven; Chinese porcelains, conceded to be the ter in hand in London, and, if Canadians are ante to finest collection in the world, price obtained reported in some of the Connaught Park stakes this week he at \$2,000,000; Fragonard paintings in the Metropolitan believe that they will get all the orders they can Museum, reported price \$1,425,000; eighteenth century furnishings and sculpture in the Metropolitan Museum, reported price \$1.500.000; controlling interest in \$100,000 capital stock of the Equitable Life, price paid by elder Morgan to Thomas F. Ryan reported at \$3,

ANGLINS, LIMITED

Coming at a time when interest is reviving in uilding operations the annual statement of Anglin's, Limited, published elsewhere in this paper, is of special interest. The report covers the year ended March 31st, 1915

The company have a complete and modern plant and ecialise in the larger contracting business, although they have divided their business into what they call a Major Contract Department, a Minor Contract Department and a House Building Department. In this way the company are in a position to take care of any business, no matter how great or small may be offering.

LONDON MARKET STEADY.

London, June 15.—Stock market generally steady

		ew York.		
	1 p.m.,	Equivalent.	Chan	ges
amai. Copper	79 1/4	76	Up	1/
Atchison	1051/4	101	Unc	
. P. R	1611/4	. 154%	Up	
Crie	27 3/4	2634	Up	1/6
I. K. & T	121/4	1134	Off	1,3
outhern Pacific	921/2	887%	Up	1/2
outhern Ry	. 17	163%	Off	1/8
nion Pacific	134	1285%	Up	1/4
. S. Steel	621/4	5934	Up	14
Demand sterling 4.80.				

nis	Total Julie 13.—The stock market opening	
80	Goodrich 51. up	
to	Int. Met 23 up	
ng	59%, un	
nd	Union Pacific 12816 up	
n-	American Loco 52	1
n-	General Electric 170% - offi	4
0,	American Smelters 8214	
ie	Baldwin Loco 5816 up	1
	American Beet Sugar	,
	Amal. Copper 7614. up	1
-	Bethlehem Steel 166	-
e	American Can 46¼, up	1
g	- All up	7
٧,	N. Y. CURB IRREGILLAD	

New York, June 15 .- The curb market opened irre gular.

Greens G				Bid.	Asked
Greene Cananea				423/4	
Cramp				61	62
St. Joseph Lead		• •		 13%	14
Eagle Bell				21/4	23%
Stores				10	101/6
Car Light	• •		•• ••	 4	5
Electric Boat	••			 108	110
60.00		20 (10)	Acres Acres		

BRANDRAM-HENDERSON, LTD.

turers at Cleveland, are being enlarged to include facipayable July 1 to shareholders of record May 31.

GLEANED FROM MANY SOURCES HAPPENINGS IN THE WORLD OF SPORT

Franchise May Be Transferred to Cleveland

MONTREAL LOST TO BUFFALO

Entries for Blue Bonnets Breeding Stakes Close Tonania is reported to have made an agreemen

> If the N. H. A. will sanction the r land, a syndicate may purchase the Toronto club nockey franchise. Harris Shannon has had the franchise offered to him. Owner Frank Robinson a major. He is attached to the Westmount Rifle

score of 17 to 1. The Bisons had see before the Montrealers broke into the scoring colımn. Fullerton was particularly ineffect than twenty-six bases being secured off his cu

adian breeders are expected to enter feals of year.

it is said, a deal is in progress. Archer is crediter with being the best pegger in baseball

tracks, and always setting her own p It was an inspiring sight indeed for lacrosse enthusiasts at the Island in Toronto on Saturday when over 100 youngsters armed with sticks and attired

one solid hour amused the crowd of 1,500 people with The boys were anywhere from ten t What he lacked in age and ade up in aggressiveness, and kept his older rivals Walter Bell wen the one-mile senior

in 6 minutes, 6 seconds. Graham won both the 220 intil New Years, with more orders in sight. W. L. yards senior and 16-pound shot, while the junior sale Douglas Co, is said to be negotiating with French was captured by J. Cahill. The five-year-old Kingly, owned by the Mizpah Stable, is showing great form in the st

> will have a big following. The Lambton Golf and Country Club 1 few weeks age had a medal round which netted no less than

the same club netted \$75 for the Soldiers' Tobs As for the Cuban pitching wonder, Luque,

THE WEATHER MAP

Arkansas, and Tennessee. Temperature 58 to 68. Winter Wheat Belt-Heavy showers in Oh

BRITISH CANADIAN CANNERS,

BRITISH CANADIAN CANNERS LIMITED. FRANK E. SHERIDAN.

PERSONAL.

THE REV. M. O. SMITH, M.A., WILL ADVISE with fathers concerning the instruction and education of their sons. No. 544 Sherbrouge St. West Or telephone Main 3071, and ask for Mr. Kay.

Toronto's National Hockey Association

day-Jimmy Archer is Wanted by the New York Giants-Big Revival in Lacrosse.

Torontos, who is going to the front, has been gazetted The Royals were defeated yesterday by Buffalo by

Blue Bonnets Breeders Stakes will be run for the first time next season. Entries for the race to be

The Vancouver Golf and Country Club has a splen-

Jimmy Archer, the Toronto catcher with the Chiago Cubs, is wanted by the New York Giants and,

Water Blossom, a three-year-old filly, full sister of Waterbass, is the Kentucky champion with five straight wins this year in five starts, on all kinds of

in variegated uniforms rushed on the field and for an exhibition of stick handling and general all-roun lacrosse that did credit to the schools which fifteen years of age, and one star in the making only seven hustling

bamrock A. A. A.'s waekly handicaps last evening

the Canadian circuit this season. So far he has to counted for three big handicaps, and when h

\$425 for the Belgian Relief Fund. Another match at

can charge him with lacking gameness. Being badly beaten in the first game Sunday, he came right back in the second with a victory. That was complishment.

Cotton Belt-Some heavy showers in Texas, Louis ana, Mississippi, and scattered showers in Oklahoma. tered in Illinois, Kentucky, Missouri and Oklaheme Temperature 52 to 66.

American Northwest-Scattered showers Dakota, Temperature 42 to 56 Canadian Northwest-Light to scattered showers Temperature 38 to 50.

LIMITED

ed (hereinafter called "the Company") on Notice is hereb ers of the bonds of British Canadian Canners. Limit
ed (hereinafter called "the Company") constituted h
a deed of trust and mortgage dated the 27th day e
February, A.D., 1912, and made between the Company
of the one part, and Montreal Trust Company at
Trustee, of the other part, will be held at the office
of the Company, in the C.P.R. Telegraph Ruiding.
Hospital Street, in the City of Montreal, on the 28th
day of June, A.D., 1915, at the hour of three o'clock
in the afternoon, for the purpose of considering and
if thought fit, passing extraordinary resolutions af
defined in said deed of trust and mortgage.

(a) Sanctioning a scheme for the sale of the undertakings of the Company on terms to be submitted to said meeting by the Company and authorizing the Trustee to accept in satisfaction for
the sale or transfer of the mortgaged premises
a consideration which may consist wholly or in
part of shares in another Company;

(b) Sanctioning the release of the Company and of
the whole of the mortgaged premises covered by

part of shares in another Company:

(b) Sanctioning the release of the Company and of
the whole of the mortgaged premises covered by
the said deed of Trust and Mortgage from the
whole of the principal and interest owing by the
Company upon the bonds:
(c) Authorizing the execution of such formal instruments by the Trustee as may be appropriate to
carry into effect the sanctions resolved on and
authorizing the distribution in specie of the con-

oarry into effect the sanctions resolved on and authorizing the distribution in specie of the consideration to be received by the Trustee on account of the bondholders.

The Trustee has, under the provisions of said Deed of Trust and Mortgage made regulations providing for the deposit of the bonds with any chartered bank or trust company and for the voting of bonds by proxy. Copies of such regulations and of the forms of certificate of deposit and proxy may be obtained from the

Company or from the Trustee.

This notice is issued by the undersigned Company pursuant to the provisions contained in the Article of said Deed of Trust and Mortgage. Dated at Montreal,

WEATHER: SHOWERY.

OL. XXX. NO. 3

MOLSONS

HEAD OFFICE, MONTRE COLLECTIONS.

ns may be made through this Dominion, and in every part through our Agents and Cos promotly remitted at lowest MMERCIAL LETTERS OF CREDIT ELERS' CIRCULAR LETTERS issu-in all parts of the World.

The Crown Trust 145 St. James Street - Me

aid-up Capital

v approved trust capaci

UTIONAL DEBTS HAVE BEEN

nce the war began have been incr Austria has added \$745,000, ious debt of \$2,700,000,000; Hungary o previous debt of \$1,395,000,000; Germa 060 to previous debt of \$6,420,000,000. se is \$605,000,000 to \$715,000,000; Grea \$2150,000,000; France's \$2,230,000,000; an ANS OFFICIALLY REPORT

RETIREMENT BEFORE nograd, June 16.—The retirement of t an armies in the eastern theatre of v furious assaults of the Germans and A ed in an official communique issu ian War Office. ing attacks by the forces under Fiel

MacKensen, of the German army wh raperiod of 3 days, compelled the Russ. the positions east of San River and alon wka and Wuszchia rivers northeast of ilicia, to fall back. The Russian army fighting the Austro-Germans on the vina between the Pruth and Dneister sarabia, Russian territory, A Germans in Northern Poland were repul

BRYAN'S PERSONAL APPOINTEES MAY NOT RETAIN POS Washington, June 16.—There is considerable

n here as to whether President Wilson w nigh official positions personal appointee . A dozen or more members of Baltime on and personal friends of Mr. Bryan ead when he left the Champ Clark ca nomination possible. Thes mong those first given prominent off under the Wilson administration.

E OF CONNAUGHT WILL NOT AT ONCE RETURN TO BE

does not appear to be any truth in th the Duke of Connaught would return imp itain to take an active part in the v le would be succeeded at once by Princ Teck in the position of Governor-Ge Duke of Connaught's rank as a Field 1 sarily mean his acceptance of son

nd, such as is not now open. G OF STEEL PRICES EMPHASIZE STRENGTH OF MA York, June 16.—The action of steel con n prices on bars, plates and es the strength of the market. Wh

according to manufacontinue to come in in fair rospects that June will be the best month ment began in point of production and NOVA SCOTIA LOAN SUCCESSFUL. kax, N.S., June 16.—Ten offers were mad at \$1,000,000, which the Provincial Govern s for one year at 41/2 per cent.

nues brisk and demand fo

into war material large, the te

thest tender was from the National New York, which offered a premium of all give the Government a premium of will make the net interest received about tone per cent. less than 4½ per cent., or those who bid for the loan were K acutt & Co., New York; the Canadian Bai mere, Toronto; Brent, Noxon & Co., Tor t of Montreal, the Merchants Bank of Ca

ink of Nova Scotia, Dominion Securities Co Wood, Gundy & Co., Toronto, and N. W. ROYAL BANK PROMOTION. N.B., June 16.-E. Blake McInerney of the Royal Bank of Canada here, has

led to the head office in Montreal. He se in the banking circles of St. John. AMERICAN LOCOMOTIVE CO. DIVIDENI York, June 16.—American Locomotive eclared regular quarterly dividend of 1% on preferred stock, payable July 21 to stock

BOARD OF TRADE SEAT SOLD. io. June 16.—A membership on the Boar sold for \$2,900 net to a buyer, a decreas

ANDREW CARNEGIE'S HOLIDAY. Carnegle will spend the summer at