

ENNINGS IN SPORT WORLD

ous Ninth Inning Gave Montreal Unexpected Victory AFTER THE CUP

Announce Their Intention After the Polo Cup—Drives Out Four Doubles Times Up.

als again won out in the n it looked like a bad team and incidentally by victory over the Greys, won series they have captured

score 7 to 1 against them and with Bailey pitching the Royals batted out ed largely by the widener, who broke down, and came across, just as the new Royals are 2027 from last place. In the old form the Royals had Purcell and Howley allies, but after the fifth a first division club.

blanked Buffalo yesterday game of a double header, one came back in the second inning 12 to 3, following to get a shut-out by in the 9th.

and Rochester split even but the latter got three

took the fourth from Jersey, the Skeeters having driven from the top hitting Leafs, who got hits off him in 1-1-1-

n pitched for the Giants and blanked the Pirates. In great form, and allowed scattered hits. New York hits but they tumbled an wild on the bases, six stolen on Gilson.

in five times up was age's record yesterday in which the Phillies beat to 4.

dropped two to the Boston yesterday. Leaders in the American yesterday.

The White Sox, held the options to one hit and no

made it four straight from

ckling and A. S. Cassia Mount Royal Tennis Club, in the Montreal press the Canadian Davis cup on the Mount Royal day afternoon.

despatches say that some ary the Polo Association the English polo team of sending an American team next year is possible, the Westchester English mounts will be Englishmen.

INTERNATIONAL. Providence, 7. Jersey City, 1. Rochester, 6-2. Buffalo, 9-12.

PHILADELPHIA. FEDERAL. Chicago, 3-3. Cincinnati, 1. St. Louis, 4. MERCIAN. Washington, 2. Detroit, 3. Philadelphia, 9.

ADIAN. Ottawa, 2. Toronto, 4. Hamilton, 1.

ATISFACTION. Intention of Pushing Alien Land Law.

June 18.—Japan is pushing intention to push the alien land law conference. Secretary Bryan on the ground that it is a matter of Japanese and American rights which Japan is not prepared to discuss.

State's rights as a law case, maintaining the treaty regarding right to the United States. The matter can be sent by the State's rights as a law case, maintaining the treaty regarding right to the United States.

WEATHER: SHOWERY. Vol. XXIX, No. 38

GREATER MONTREAL Municipal Debentures N. B. STARK & Co. BANKERS TORONTO MONTREAL NEW YORK

SOUND BONDS. Select at all times your inquiry will not subject you to the slightest obligation. EASTERN SECURITIES CO., Limited INVESTMENT BANKERS 157 St. James Street, MONTREAL

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THE MOLSONS BANK. Incorporated 1855. Capital Paid Up \$4,000,000 Reserve Fund \$4,000,000

The Dominion Savings and Investment Society. DOMINION SAVINGS BUILDING LONDON, CANADA

H. H. PURDUM, K.C. NATHANIEL MILLS, President Managing Director. Capital \$1,000,000 Reserve 200,000.00

GIVE THE POKER A REST. Don't poke the fire all day, exhausting energy, patience, and valuable time.

TRY OUR COAL. We know it will please you, because it has pleased others. It won't try your patience. It is business with us to satisfy you.

Farquhar Robertson LIMITED. 206 St. James Street. ESTABLISHED 1873

The Standard Bank of Canada. 118 Branches throughout the Dominion. A General Banking Business transacted Correspondence Invited

KILLED IN COLLISION. (Special Correspondence.) Montreal, June 19.—Miss Fowler, an C. P. R. mechanic, was killed here this morning in collision between a street car and an auto driven by Alvin J. Babin, Motorman John McCollinger in the auto, were injured. Dunlop and Malcolm are charged with excessive speeding.

THREE WERE DROWNED. London, June 19.—Three women were drowned and it is feared that many more perished when a passenger train went through a culvert and into a torrent at Carr Bridge, 28 miles south of Inverness, Scotland.

AND M. MAKES BIGGEST CUT IN WORKING FORCE. Boston & Maine is about to make one of the biggest cuts in its working force in its whole history. It is estimated that only 55 per cent. of the men now employed will remain on the payroll. Station, clerical and yardmen are those affected most severely. Change will take effect in a few days. It is understood the plan is to take off trains running an aggregate of 4,000 miles a day. In many cases whole shifting crews will be dropped at once.

Journal of Commerce

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REST IN CHINA MAKE TRADE QUIET

Native Distributors are Cautious Because of Instability of Conditions

CREDIT RESTRICTED

Columbus Baldwin Returned From Long Trip To East Preserves Better Opinions Soon And Increased Demand For American Goods. In an interesting talk with the New York Journal of Commerce Columbus Baldwin, of Woodward, Baldwin and Co., who recently returned from a prolonged trip through China attributing the quiet trade in cotton goods there to the present time to the following causes: want of confidence in the stability of the present government, which leads to caution on the part of all native distributors of goods; a restriction of credits due to the withdrawal of money from native banks and the placing of it in foreign banks for safe keeping, or in secret places for safety; and the very much demoralized condition of native currency systems.

Currency Reform.

Even where there is confidence in the possibility of trade improving, it is found that it is dangerous to transact port gold or silver, or any form of money that should be moved from place to place in the absence of a form of currency that will be acceptable to all buyers. The Government has started in to reform currency conditions, but it is going to take some time to bring about stability, and much depends upon the confidence of the mass of people have in the Government itself.

The paper currency, which is nothing more than a promise to pay, is not based on a reserve of gold or silver, and in order to relieve this situation the Government has started to burn some of the notes as fast as they are redeemed. New ones will be issued from time to time based upon a reserve controlled by the Government, and if the Government stands, it is thought by the foreign bankers that the country will work on to a solid basis. When that time comes there is every reason to look forward to a large business in cloths in which all countries will participate.

At some time past the distributors of goods, especially the low grade goods made by Japan and Chinese hand loom weavers, have been suffering losses because of the depreciation of the currency. They have sold their goods cheap because the native cotton has been cheap, but there has been no stability to the values placed upon them or to the money used in native dealers have lost money and they have been hoarding gold and silver, and any form of money that has real value.

Come Into Their Own.

People who have used American goods in China still want them. Their difficulty is paying for them at the higher prices asked. The cheap Japanese goods are accepted, not because people want them, but because they are from 10 to 15 per cent cheaper, and that is the reason they have been hoarding gold and silver, and any form of money that has real value.

Government at a Loss as to How to Deal With It.

Ottawa, June 19.—The utmost secrecy is being maintained by the authorities here as to the Hindu situation in the face of most recent developments is fully realized. Mr. F. C. Blair, assistant superintendent of immigration, was in receipt yesterday morning of two long code telegrams, presumably from Mr. Malcolm Reid, the department representative at Vancouver, which were kept secret.

Weights of the heavier qualities of goods at prices that will prove profitable.

People who have not given much study to the troubles that exist in a country whose currency is upset cannot conceive the troubles of merchants who are trying to sell goods to a vast population in need of the merchandise, but unable to say from day to day what their money will be worth. If used to be the custom that if a Chinese dealer lost money on the price of the goods he might make up on favoring exchange values, but so many varying standards of value have been prevailing in the different Chinese provinces that it has been almost impossible for the native banks or dealers to operate beyond the needs of a day or a week. For this reason sales are only being made in a few sales or pieces at a time, and even then there are many uncertainties concerning the safe transportation of the goods. That this unsettled condition is of the kind is the expressed opinion of Mr. Baldwin, as it has been of some others recently, so that the present extreme dullness is likely to mark the end of a long stagnation in a market that is sure to become for some country profitable and large outlet for cotton goods.

LITTLE FAITH IN NOT A DEMAND BUT STRONG URGING

So Were the Solicitations of W. H. Berry Characterised In Dugal Case.

INQUIRY POSTPONED

Next Session Set For Tuesday When Valley Railway Case is Due to Open—Other Witnesses Still to be Heard. (Special Correspondence.) St. John, N.B., June 19.—At the Dugal inquiry this morning Senator Nathaniel M. Jones, of Maine, manager of the Partington Pulp and Paper Company, Limited, said that W. H. Berry said to him that in view of the terms which had been made in connection with the bonuses, that the large holders of Crown lands should contribute to a campaign fund.

Federal Show Activity.

Mexico City, June 19.—The Federal army will make more strenuous efforts in its immediate activities against the rebels, according to today's information. The apparent trouble existing between Carranza and Villa has given Huerta new hope of success. Huerta has been in conference with his Minister of War Blanquet as a result of which General Alvarez has been ordered to further recruit his forces.

Ignores Conference.

Washington, June 19.—To save, if possible, the mediation proceedings from utter failure, Senator Naon, Argentine Ambassador, of the peace conference with Secretary Bryan, possibly the President. The poor outlook for success was made more dismal by Naon's decision to ignore the Niagara Falls conference, and come direct to the chief executive.

Causes Grave Concern.

Washington, June 19.—The action of Foreign Governments in case mediation is causing grave concern here. It is recognized that Great Britain and Germany, especially, are not disposed to put up much longer with the vacillating policy of the United States. Delegates to the conference who are not act, they are prepared to go and protect their own people.

SERIOUS SITUATION

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London Correspondent Says Break Disturbed Only Surface of Business

(Special Staff Correspondence.) London, June 19.—The Grenfell failure and its unfortunate sister, the failure of the Canadian Agency, are not likely to affect the market seriously. The agency was not connected in the public mind with any particular Canadian undertaking; and it is generally understood that the failure is due to causes quite distinct from Canadian affairs or finances.

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MORE EVIDENCE FROM ENGINEERS

Lord Mersey Desired to Know More About Airtight Compartments

MUTUAL APOLOGIES

Chairman of Commission and Stordstad Solicitor Both Have Explanations to Make at Morning's Session—Galway's Testimony Unsatisfactory. (Special Staff Correspondent.) Quebec, June 19.—At today's session of the Empress-Stordstad inquiry, Lord Mersey apologized to Mr. T. S. Haight for the manner in which he had received the evidence of James Galway, and expressed the hope that Mr. Haight would make his remarks throughout the examination of the witness as being personally directed at the Stordstad's counsel. Mr. Haight, in reply, begged to dissociate himself from any inference that he was accusing the C.P.R. of an endeavor to get an important witness out of the country. The mutual apologies having been made, the court commended Mr. Haight upon the courteous manner in which he had so far conducted the case.

Yesterdays Evidence.

Yesterdays evidence at the Empress of Ireland-Stordstad inquiry elicited nothing which would account for the collision between the two ships. The engine room officers of the C.P.R. liner corroborated the testimony of the inquiry staff in several particulars. Realizing that nothing damaging to the Empress case was to be got out of engine manoeuvres, counsel for the Stordstad opened up a new line of attack by endeavoring to prove that the steering gear of the Empress of Ireland was defective. To this end, Mr. Haight produced James Galway, who had previously stated to him that the ship's steering gear had jammed a few hours before the accident happened. In the afternoon session, Galway took the stand, and it was evident from the first that Lord Mersey placed no credence on the man's statements. At the outset, the witness created an unfavorable impression upon the court and no little laughter by vigorously chewing gum while giving his evidence under examination by Mr. Haight. His Lordship threw the witness into confusion by curtly asking the humor of his remarks. Mr. Haight replied that he seemed to have robbed Galway's charges of their importance. Upon cross examination the man became obviously flustered, while his testimony regarding the steering gear was not particularly reliable evidence, even by Mr. Haight who appeared to be utterly disgusted with the vacillating and unsatisfactory replies of the supposedly important witness. The serious charge brought against the C.P.R. of endeavoring to ship Galway out of the country before the inquiry was held, counsel for the C.P.R. officials and counsel for the Empress, who had examined Galway as to the C.P.R.'s alleged efforts to smuggle him, the former quarter-master failed to substantiate his charge.

One Important Aspect of Yesterdays Evidence.

One important aspect of yesterday's evidence was the utter refutation of the stories which appeared in the press regarding the conduct of the crew of the two ships in rescuing survivors after the collision. In no instance were the seamen found to have committed a serious act of negligence. Lord Mersey acquitted them honorably. Another pleasing incident of the afternoon session was the testimony of the two wireless operators on the Empress of Ireland, and the chairman's tribute to the Marconi men was unquestionably deserved.

Throughout the last three days' proceedings, Lord Mersey showed an unusual grasp of important nautical details and those present were greatly impressed by the whirlwind manner in which his lordship squeezed out the stand. The important witnesses, with the exception of the Stordstad's engineers, the quarter-master at the wheel, the third officer and the look-out have not yet been examined, and unless they are able to throw some new light on the incident by their testimony, it is doubtful if any clear trail of the collision will be brought to light. After they have been examined, the inquiry will develop into an affair of safety recommendations in which naval architects and ship constructors will figure largely.

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. Sir A. Lamb, Esq., K.C., LL.D., Vice-President. Sir Lyman M. Jones, Esq., K.C., LL.D., J. W. Flavelle, Esq., LL.D., A. Kingman, Esq., E. H. Wood, Esq., Sir John M. Gibson, K.C.M.G., K.C., LL.D., Hon. W. C. Edwards, Robert Stuart, Esq., Frank P. Jones, Esq., G. F. Galt, Esq., Alexander Laird, Esq., William Farwell, Esq., D.C.L., Gardner Stevens, Esq., C. S. Foster, Esq., Charles Colby, Esq., M.A., Ph.D., A. C. Fluimell, Esq., George W. Allan, Esq., J. Fuller, Esq., 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.

Collections Effected Promptly and at Reasonable Rates.

The Crown Trust Company. 145 St. James Street - Montreal. Paid-up Capital - \$500,000.00. A trust company for the public's service, able and willing to act in any approved trust capacity. Enquiries invited. Irving P. Rexford - Manager.

Choice Residence and Grounds FOR SALE

Situated on the Upper Level and is the best residential part of Westmount. Price \$75,000. Particulars from: THE CRADOCK SIMPSON CO. THE TRANSPORTATION BUILDING 120 ST. JAMES STREET - MONTREAL

EXPLOSION SHATTERS HILLCREST COLLIERIES

Managing Director Mackie Says Death List Will Total 200--Sixty Have Already Been Taken Out Alive. At the head office of the C. P. R. this afternoon information was received that an explosion of terrific violence had shattered the interior of the Hillcrest coal mine at Hillcrest, Alta.

Mr. J. M. Mackie, of C. Meredith & Company, and managing director of the Hillcrest Collieries Company, stated that the accounts of the disaster had been considerably exaggerated, when six hundred men were said to be entombed in the mine. Mr. Mackie stated that at no time had the company had that many men on their pay roll, and he estimated that not more than two hundred men had lost their lives. He stated that he had received word that sixty had already been taken out alive.

Mr. Mackie greatly deplored the accident, but stated that it was the first serious disaster that had ever occurred in their mines.

A special train from Calgary was despatched immediately on the receipt of the news carrying doctors, medical supplies and newspaper men. Mr. C. E. Gordon is the president of the company, which is largely controlled by local capital.

The head office is in this city. The disaster, although reported before the close of the Stock Exchange, had no effect upon the securities of the company. The company has outstanding \$705,700 of preferred stock, \$1,000,000 of common, and \$325,000 of 5 per cent. bonds.

ANOTHER STEAMER AGROUND. (Special to Journal of Commerce.) London, June 19.—The steamer Needles, bound for South Africa, has stranded high and dry near Birling Gap in a heavy fog.

NEW WESTERN LINE. Sausalito, Cal., June 19.—The South-Western Pacific Railroad Company was organized here to build a road from this city to Denver, Col., at a cost of \$100,000.

THEMOS BOTTLE CO. President Walker of American Thermos Bottle Co. to organize \$4,000,000 corporation, taking over twenty European manufacturers of Thermos bottles. Bloomington, Ill., June 19.—The will of former Vice-President Stevenson was offered for probate today, the three children sharing equally in an estate of \$100,000. When answering advertisements please mention The Journal of Commerce.

NIAGARA FALLS "Maid of the Mist" "Cave of the Winds" "Niagara Gorge Trip" THE SPECIAL FEATURES AMONG MANY OF NIAGARA FALLS ATTRACTIONS: Write or Call for Descriptive Booklets, Hotel Lists, Rates, etc. HONE & RIVET, Travel Specialists, 8 St. Lawrence Boulevard MONTREAL. Phone—Mtn 2305—1037. (On the block east of Bank of Montreal, St. James St.)

SKIN IS ONLY SOLUTION So Says Liverpool Mercury in Discussing Question of Safety at Sea USE OF BOATS LIMITED

Three Conditions Necessary Before Can be Considered Sure Means of Safety. (Liverpool Mercury.) It must be evident now to every thinking person that the installation of boats for all on a modern transatlantic liner can only be regarded as a means of saving life at sea under the most exceptionally favorable circumstances.

The weather must be moderately calm. The vessel must remain in an upright position, and it should not be a difficult matter to remain afloat for a considerable time after the damage. To these a fourth condition may be added—the difficulty of getting nervous passengers to risk their lives in a small open boat.

The first condition is not in man's power to alter, but it should not be a difficult matter to remain afloat for a considerable time after the damage. To these a fourth condition may be added—the difficulty of getting nervous passengers to risk their lives in a small open boat.

Stability Calculations. We hear of new ships, stiff ships, jerky ships, and so on, and in the first place it should be made compulsory that the stability calculations for all passenger liners should be made by the Board of Trade or classification societies for their approval, in the same way as the structural arrangements are submitted to the Board of Trade.

Modern liners are designed on what is known as the compartment principle, which is that the possibility of having laid open to the sea any three or four compartments without risk of the vessel foundering.

This is essentially the fundamental principle in safety calculations, and is sound argument as far as it goes, but recent disasters prove that something more is still required, and the question to be decided is what method of additional protection can be relied upon to meet conditions 2 and 3.

We can assume that the compartment system is a sufficient guarantee of safety against ordinary collisions—that is, where the vessel's side is pierced in one place only. No doubt both the Titanic and Empress of Ireland would have remained afloat if the damage had not gone further, but in both cases after the first piercing the vessel's sides were ripped open to such an extent that more compartments were allowed for in the safety calculations.

The double skin. The only solution is the double skin, which in vessels of the big passenger type is quite a reasonable and practical proposal. In this principle there are two methods of construction, the ordinary method which has been adopted in the modern liners, and also put in as an additional safety device after the vessel had been completed.

THE CHARTER MARKET

New York, June 17.—The steamer market was quite in all departments, with only a limited demand prevailing for Annage, most of which was for grain carriers. Rates were firm and in instances slightly higher. Quotations to Liverpool, Glasgow and Bristol, 20; London, Hull and Antwerp, Rotterdam, Hamburg and Bremen, 27 1/2 pennis, picked ports large tonnage 18. 8d; cotton to Liverpool, per 100 lbs, 20 c asked.

NEW FLOATING DOCK

G. T. R. Authorities Say That Prince Rupert Undertaking Will be Ready This Year. It is expected that the Grand Trunk Pacific authorities will have the big dry dock at Prince Rupert in operation before the end of the present year. The completion of this great work will mean much to Northern British Columbia and especially to Prince Rupert, which is rapidly growing city.

The yard will have a 45-ton locomotive crane. Other machinery includes an 80-foot lathe, capable of turning a steel shaft 50 feet in length; a plate bending machine with a capacity of bending a sheet of steel 1/2 inch thick by three-quarters of an inch thick; a big steam hammer and four air compressors. The machine shop, boiler shop and blacksmith shop will be the most complete set of modern tools on the coast.

PEACE CELEBRATION

The movement for celebrating the hundred years of peace between the British Empire and the United States is, judging by a circular just issued by the Canadian Peace Centenary Association, taking rapid strides in Great Britain and the United States. The general proposals contain four main features: (1) Monuments and other memorials; (2) Thanksgiving service in the churches; (3) Educational propaganda; (4) Festivities.

The circular enumerates various suggestions regarding the erection of monuments, and states that the matter has been referred to an International Committee. February 14, 1915, has been selected for thanksgiving services in all the churches of the British Empire and the United States. This date is the nearest Sunday to February 17, 1915, the centenary of the ratification of the Treaty of Ghent.

The Dominion Government has arranged for an appropriation to meet the preliminary organization expenses. In announcing this the Rt. Hon. R. L. Borden said: "The cause which the Canadian Peace Centenary Association is championing is one which we are warmly sympathetic."

RECORD SAILING LIST

For the first time in the records of the Port of Boston four big transatlantic liners sailed one day for Great Britain and the Continent, carrying 3,350 passengers, who took from \$2,000,000 to \$3,000,000 away with them.

THREE ON SHORE HEAVY FOG

Lady Knitting when Below Struck did not Drop a Stitch IN DANGEROUS POSITION

North German Lloyd Liner Was Badly Damaged, but Passengers Aided Calmly—Two Large Holes Found in Kaiser Wilhelm II.

London, June 19.—The continued fog around the coast added to the number of shipping casualties yesterday. The North German Lloyd liner Below, from Japan, with three hundred passengers aboard, ran on the rocks of Blacker Bay, Alford, Ardes' yacht (Utopian and Lord Ardes' yacht) Carlad ran ashore near the same point. The Below lies in a dangerous position, and is badly damaged. Attempts to tow her off have failed. Fortunately the sea was dead calm. There was excitement, but no panic aboard. The passengers were landed at Weymouth, and the ship was towed to the pier by tugs. One passenger, Alfred Lester, the well known comedian, speaking of the calmness of the passengers, said:

"A woman was knitting on the deck when the boat struck. She passed a minute or two to hear what had happened, then resumed her knitting without rising. One handman spent the time while we were waiting to be taken off in cleaning his trombone."

Robert Echles, who is travelling to Texas, said that about 11 o'clock on Wednesday, the liner Below was very close to the Below. Her whistle was heard and the Below was brought to a stop. At that moment the Below struck the rocks. The Below was a vessel within two ships' lengths.

KEEP BATTLESHIPS

Proposal to Sell Ships of War to Greece Has Been Abandoned. Washington, June 19.—The proposed sale to the Government of Greece the battleships Idaho and Mississippi has been abandoned by the Secretary of the Navy as a result of a demonstration in opposition to-day in the House of Representatives.

The fight against the sale which promised to be protracted was brought to an end when Representative Pettigrew, of Tennessee, chairman of the House Naval Committee, moved that the House disagree to the Senate agreement providing for the disposal of the two battleships at approximately \$12,000,000.

Mr. Pettigrew said privately that he was impelled to make this motion upon the receipt of information that the Secretary of the Navy had no desire to proceed with the sale in view of the evident hostility to such procedure on the part of the House.

SMOKE VAFIADIS

Celebrated Egyptian Cigarettes. The row over the proposed sale of the battleships to Greece came up in connection with the conference report on the Naval Bill. This report was approved in an orderly manner throughout the day, but trouble arose as soon as the battleship amendment was reached.

LATEST NEWS OF THE SHIPPING WORLD

FRIDAY, JUNE 19, 1914. Almanac. Sun rises, 5:58 a.m. Sun sets, 7:50 p.m. Full moon, June 23d. Last quarter, June 15th. New moon, June 23rd.

TIDE TABLE

Quebec. High water, 1:34 a.m., 3:39 p.m. Rise, 1:46 feet a.m., 1:44 p.m.

Weather Forecast

Lower Lakes and Georgian Bay—Fresh, variable winds and partly fair; much showers, and thunderstorms in many localities.

PORT OF MONTREAL

Arrivals. Santaren, 2,689, Chapman, from Barcelona with sugar cargo for St. Lawrence Sugar Refinery, Robert Belford Co., Agents. Arrived June 18th.

MOVEMENT OF VESSELS

ALLAN LINE STEAMERS. The Victorian, from Montreal and Quebec, arrived Liverpool, 19th. The Tunisian, from Liverpool, for Quebec and Montreal, passed Cape Ray, 15th.

VESSLS IN PORT

Santaren, Barbadoes, Robt. Reford Co., Agents. Alfred Nobel, to load grain, T. R. McCarthey, Agent. Lake Manitoba, C. P. R. from Liverpool. To sail June 23rd, C. P. R. Agents.

VESSLS BOUND FOR MONTREAL

S.S. From. Sailed. Budapest—Buenos Ayres, May 15. Othello, Buenos Ayres, May 15. Brookfield—Panama, May 27. Dalton—Hull, June 2.

SEASIDE RESORTS

The Canadian Pacific Service to Portland, Old Orchard and Kennebunkport continues on Tuesday next, the day train leaving at 9:00 a.m. and on Friday by the night train leaving at 9:05 p.m.

NEWS OF RAILROADS

SIGNAL SERVICE BULLETIN. (Issued by Authority of the Department of Marine and Fisheries.) Noon, Montreal, June 19th, 1914. Ground late, 6-11:20 a.m., 115 miles east Tunisian.

AD. MEN'S EXCURSION

Montreal Ad. Club and the Publicity Club are having a little excursion leaving Sunday, C. P. R. special to go to Prescott and take R. O. boat to Toronto and arrive there Monday. C. P. R. put car on for breakfast on train to Prescott. One hundred members are going.

NEW TORONTO LINE

The new Lake Shore line to the C. P. R. will be in readiness for passenger traffic on June 29. A freight business is being tentatively carried on. This new line will give practically a new route between Montreal and Toronto, and will greatly facilitate in handling the enormous freight, passenger and freight, which passes through this territory.

A BIG DECREASE

Preliminary valuation of the intangible assets of 45 railroads of Texas has fixed at a total of \$184,416,000, a decrease of \$24,000,000 from the final valuation of last year, which is attributed to the fact that the gross earnings of these lines are less and expenses of operation have increased.

SUMMER SCHEDULES

Summer schedules of all lines of the Pennsylvania running to New Jersey seashore resorts, will go into effect on the 23rd inst. The C. P. R. has this week announced that the new line will be opened on the date mentioned, and agents have been appointed at the various stations.

HOLD INVESTIGATION

Steamboat Board Examines Captain Roberts of American Liner New York. New York, June 18.—A preliminary investigation of the collision between the Hamburg-American Line's Pretoria and the American Liner New York was begun yesterday by the Steamboat Inspectors and Captain Geo. T. Charlton and J. L. Crane, of the Steamboat Inspection Service. The object of the inquiry is to ascertain the facts of the case in so far as they may affect the licenses of officers of the New York, which is under the American registry. The report of the inspectors after the evidence has all been taken will be submitted to Capt. H. M. Seelye, the Supervising Inspector.

THE ROBERT REFORM CO.

General Agents, 29 Hospital Street, St. Lawrence Branch, 438 St. James Street, Uptown Agency, 530 St. Catherine W.

HAMBURG-AMERICAN LINE

Kiel, Aug. Victoria, eastbound, arrived at Cherbourg, June 17th. Pennsylvania, westbound from Hamburg, arrived at New York, June 15th. Prinz Acker, westbound from Hamburg, arrived at Philadelphia, June 18th.

REAL ESTATE

Of the forty-nine real estate transfers registered yesterday, the most considerable amount, the most considerable being the sale by C. Dignard of 86 vacant lots in Pointe aux Trembles, for \$75,000.

CANADIAN PACIFIC

Colonization Excursion to New Ontario Going June 25th. Return July 25th. PORTLAND, OLD ORCHARD, KENNEBUNK, In Effect June 22nd. Lv. Windsor St. 9 a.m. In Effect June 26th. Lv. Windsor St. 9 a.m. 9:05 p.m.

GRAND TRUNK RAILWAY SYSTEM

THE "INTERNATIONAL LIMITED," Canada's Finest and Fastest Train Leaves Montreal 9 a.m., arrives Toronto 4:30 p.m., Detroit 9:55 p.m., Chicago 8 a.m. daily.

THE LAKE AND RAIL ROUTE TO WESTERN CANADA

From Toronto, 11:15 a.m., Mondays, Wednesdays, and Saturdays, via Grand Trunk to Sarnia, Northern Navigation Co. to Port William, and Grand Trunk Pacific to points in Western Canada.

CANADIAN PACIFIC

Montreal Toronto Detroit Chicago. New Fast Express Service. Twenty-three hours of solid comfort—Compartments—Buffets—Observation Cars—Standard and Tourist Sleepers—Dining Cars on "The Canadian" via Canadian Pacific, Windsor, and Montreal Central.

THE ATLANTIC ROYALS

Montreal-Bristol ROYAL EDWARD ROYAL GEORGE. Excellent Accommodation and Cuisine. ORCHESTRA PLAYS DAILY. For Passage Rates and Full Particulars Consult the Agent.

DONALDSON LINE

Glasgow Passenger and Freight Service. From Glasgow. From Montreal May 30. Letitia, June 20. June 6. Cassandra, June 20. June 13. Saturday, June 27th. Passage Rates—One class cabin (\$1) \$47.50 upwards. Third-class east and westbound, \$31.25.

THE ROBERT REFORM CO.

General Agents, 29 Hospital Street, St. Lawrence Branch, 438 St. James Street, Uptown Agency, 530 St. Catherine W.

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TRENTON... \$16,000,000... \$1,098,968.40

WILTON... Established 1872... \$5,000,000... \$3,750,000

CANADA... ORIGINAL CHARTER 1854... \$1,000,000... \$182,547.61

INTERNATIONAL CODE... MR. HOLDEN ELECTED TO HOLLINGER BOARD

EX-DIVIDEND TO-DAY... Details Superior... 1... 137 City Pfd... 137

BILOXI BANKS TO CONSOLIDATE... Biloxi, Miss., June 18.—At a meeting of the stockholders of the Harrison County Bank it was decided to consolidate with the People's Bank of the city.

SENATOR JAFFRAY MOST OPTIMISTIC OVER FUTURE OF NOVA SCOTIA STEEL... "I have the utmost faith in the future of the Nova Scotia Steel and Coal Company," declared the Hon. Robert Jaffray, who was in the city to-day.

TRAMWAYS WAS AGAIN STRONG... Tramways Power Though Exceptionally Active was Easier POWER WAS HIGHER

FRANCHISE EXTENSION... Montreal Tramways was the outstanding feature. The initial sale of the franchise for an advance of six points, at a time when there was a general feeling of pessimism, was a very clear indication of the confidence in the future of the city.

POWER IS POPULAR... The popularity of Montreal Power is a large following of traders was evidenced when it advanced to 2 1/2 a gain of two points over yesterday's close.

MR. HOLDEN ELECTED TO HOLLINGER BOARD... Toronto, June 18.—Mr. J. B. Holden has been elected a director of the Hollinger-McCormick & Co. Ltd., succeeding the late Mr. J. B. Holden.

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AMES-HOLDEN-McCREADY FIGHT FOR CONTROL IS NOT CONSIDERED PROBABLE BY INSIDERS

The Street was much interested to-day in a story which was going the rounds that a fight was on for control of Ames-Holden-McCready, Limited. This doubtless arose out of the fact that the president of the company, Mr. D. Lorne McGibbon, is about to take a much more active interest in some of the present executive officers.

Table with financial data: Net Profit, Bond Interest, Preferred Dividends, Bond Sinking Fund, Surplus, etc.

THE AMES-HOLDEN-McCREADY, LTD. was incorporated in Canada March 13th, 1911, to take over the boot and shoe manufacturing business previously carried on by Ames-Holden, Ltd., established in 1853, and the James McCready Co., Ltd., established in 1870.

NEW YORK COMMENT... Commercial.—The strength in Aitchison is due to the crop outlook. Sun.—No significance is attached to the movement of consequence of the prevailing apathy.

NEW YORK STOCKS (Special from New York)... Atchison... 92 1/2... Amal. Cop... 71 1/2... Am. Loco... 31 1/2... Am. Pac... 105 1/2

UTAH COPPER... Utah Copper is earning about \$6 a share per annum on its present rate of production and a 14 cent copper market. This estimate includes its income from its Nevada Consolidated holdings and is figured on a cost per pound of 34 cents.

McANDREWS & FORBES... McAndrews and Forbes Co. declared regular quarterly dividends of 2 1/2 per cent. on common and 1 1/2 per cent. on preferred stocks, payable July 15 to stock of record June 30.

READ THE CLASSIFIED "WANT ADS" IN TO-DAY'S Journal of Commerce

BRITISH FIRM WAS FORCED TO ACCEPT DEBT DISCHARGE IN NICKEL PRICES IN BRAZIL

Conditions in Brazil are well illustrated by the experience of an English firm. The Government treasury is insisting upon foisting off silver and nickel coins on the people, but is refusing anything but gold in payment of taxes or other obligations.

TOBACCO MEN TO FIGHT... Louisville, Ky., June 18.—T. M. Carrington, Richmond, Va., was elected president of the Tobacco Association of the United States.

BANK OF GERMANY... Berlin, June 19.—Principal items in this week's Bank of Germany return are as follows: Change from previous week, 1,687,000,000 m. 37,500,000.

APPOINTED RECEIVER OF LA-SALLE TRUST COMPANY... Chicago, Ill., June 19.—Judge Windes of the Circuit Court, to-day appointed William C. Niblock, receiver of La-Salle Street Trust and Savings Company under bond of \$2,500,000.

REDUCES DIRECTORATE... At a special meeting of the stockholders of the Riker and Hegeman Drug Company the board of directors were reduced from eighteen to fourteen members.

NEW YORK STOCKS (Special from New York)... Atchison... 92 1/2... Amal. Cop... 71 1/2... Am. Loco... 31 1/2... Am. Pac... 105 1/2

MAY ACT ON DIVIDENDS... It is probable Norfolk & Western directors will act on quarterly dividends on preferred and common stocks at their regular meeting next Wednesday. Under ordinary conditions dividend would not be declared until July but there will be no meeting of the Board in that month.

READ THE CLASSIFIED "WANT ADS" IN TO-DAY'S Journal of Commerce

TORONTO MARKET STRONG POSITION IN RESPECT OF ALL MARGINAL ACCOUNTS

(Special to the Journal of Commerce.) Toronto, Ont., June 19.—The movement in to-day's market, which was more encouraging to the bull element than anything that has occurred this month, was not based upon any special news, but rather upon the nervousness of the shorts at the small success which has attended the efforts to shake out long stock during the past few days.

THE BOSTON MARKET (Special to the Journal of Commerce.) Boston, June 19.—The Boston Elevated and United Fruit were features on Stock Exchange to-day, the former advancing over a point and the latter decreasing more than a point. Money held easy considering the enormous sale exports. Long time loans were a shade higher.

MONTREAL STOCKS... Ames Holden... 98 3/4... Bell Telephone... 148 1/2... Canadian Car... 50 1/2

MONTREAL UNLISTED... Mines. Porcupine Crown Mines, Limited... 30... Western C. Power... 40 at 29.

MONTREAL MINING... Cobalt Stocks: Bid. Asked. Bailey... 1... Beaver... 30 1/2 31

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SMOKE VAFIADIS Celebrated Egyptian Cigarette

SENTIMENT IS MORE CHEERFUL

Plentiful Supply of Money Expected After Turn of Half-Year CONSOLS IMPROVED... Americans Were Quiet, But Showed a Good Tone. No Active Trading in Any Group.

NEW YORK CURB... New York, June 19.—Trading was down to minimum on curb to-day, with inconsequential price changes recorded.

MONTREAL SALES... Common Stocks—MORNING BOARD. Brazilians—105 at 79.55 at 79.60 at 79.

MONTREAL SALES... Bonds—Montreal—8 at 230 1/2, 2 at 231, 1 at 231.

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UNITED STATES ANXIOUS TO ISSUE ITS PAPER MONEY IN GREATER UNIFORMITY

Bills in Various Denominations Shortly to be Put Out for Harvesting Purposes are Likely to be Adopted as the Standard According to Advices from Washington

Washington, June 18.—Paper money of a new type worth millions of dollars will be put into circulation upon the establishment of the Federal Reserve Banks within the next few weeks.

Under the Federal Reserve Bank act each of the twelve Federal Reserve banks will receive advances from the Federal Reserve Board in the form of Federal Reserve notes, a distinctly new sort of paper money. Commercial paper will be the collateral advanced by the various banks as security for these notes.

John Skelton Williams, controller of the currency, has samples of this new paper money now under consideration. At his request, Joseph E. Ralph, director of the Bureau of Engraving and Printing, proposed notes of \$5, \$10, \$20, \$50, and \$100 denominations, and these have been submitted to Secretary McAdoo. It is not likely, however, that the samples will be accepted until the members of the Federal Reserve Board have been confirmed by the Senate and can confer with Secretary McAdoo and controller Williams concerning the new notes.

No Estimate Yet. At present no official of the Treasury Department is able to make any estimate of the amount of Federal Reserve notes which probably will be put into circulation this year.

Federal Reserve Banks are required under the new law to keep gold reserves of not less than 40 per cent against Federal Reserve notes in actual circulation. The amount of these notes required by the Federal Reserve Banks will depend largely on the amount of money required by member banks for the rediscounting of commercial paper.

Last year at the latest time Secretary McAdoo permitted banks in the West and South to borrow money on commercial paper, and about \$37,000,000 was loaned. The immediate demand for Federal Reserve notes probably will be far in excess of that sum, as the harvest loans were limited to the

STREET RAILWAY ISSUES DEVELOPING MORE LIFE. These are intrinsically attractive because trainways are not feeling business depression.

Wrenn Bros. & Co. say that Street Railway issues are developing more life. These are intrinsically attractive because electric railways are not generally feeling the business depression. Equipment company stocks, too, seem to be discounting the larger purchases of equipment which would follow any material increase in railroad freight rates. Doubtless the recent hesitation of the market has been due in no small measure to the bad crop weather of the latter half of May; and now that the drought has been broken the public may take more interest in stock investments. We think a great many of the leading stocks are cheap.

Quotations on Montreal Real Estate

Table with multiple columns listing real estate transactions, including Montreal Land and Improvement Co., Montreal Factory Land, and various other properties with their respective prices and terms.

ADMENFOR CONVENTION

Montreal Delegation Going To Toronto to Attend Big Meeting There Next Week.

Last evening a final meeting was held in the Ad Club quarters on Cathcart Street, where Colonel George H. Mann, talked to the delegates of the Montreal Ad. Club and the Montreal Publicity Association, who are going to attend the convention of the Associated Ad. Clubs of America in Toronto, June 21-25.

Col. George is so used to big parties and big trips that he has the boys some valuable hints and ideas for comfort, etc. Mr. H. R. Charlton, president of the club, reported that all arrangements were completed for the trip to Toronto. Mr. Charlton has kept the members toned up to the importance of the convention and the delegates decided to go, after a chat with Mr. Charlton, who himself is recognized as one of the ablest publicity men in the country.

The delegates will be joined by Montreal publicity delegates and will leave for the west Sunday morning on C. P. R. special train. It is expected that after the convention in Toronto, Mr. Charlton will visit other western cities, also combined delegations from American cities will visit Montreal. In fact it is assumed that out of 5,000 delegates coming to Toronto, fully 2,000 will visit Montreal.

MOULD CAUSES CIGAR MANUFACTURERS LOSS

Method of Prevention is Found in Newly-Discovered Boric Acid Preparation.

Washington, June 19.—That the cigar mould which under some conditions proves so troublesome to manufacturers is being destroyed by a new method of preparation. It is likely that the common use and that it can be prevented by preparing this paste with a solution of boric acid has now been demonstrated to the satisfaction of scientists in the United States Department of Agriculture by recent experiments.

These experiments were undertaken by the Department because of the loss that the mould, which usually appears about three days or more after the cigars are finished and boxed, frequently causes manufacturers' losses. Even if the presence of the mould is discovered before the cigars leave the factory it must be wiped off by hand—an expensive and time-consuming process.

The investigators found that the mould was most frequent on the "head" or closed end of the cigar and that the veins and elevated portions were most subject to infection than other parts of the cigar. They also found that warm, humid weather favored the appearance of the mould.

Working solution of boric acid should be applied to the surface of the cigars at the time of the solution. The solution should be made by dissolving the boric acid in water in making up the paste. Care should still be taken, however, to sterilize the cigars with pasteurized water, giving to the cigars the appearance, though not the reality, of mould.

NEW CAPITAL IN GERMANY.

Improved Money and Political Conditions Have Led to an Increase.

The easier monetary conditions and the improvement in the political situation have not led to any increase in new capital flotations in Germany in the first quarter of the present year. The total invested in business enterprises between January and March, 1914, was 21,000,000 marks, against 22,000,000 marks in the corresponding period of 1913 and 130,000,000 marks in 1912. The following table shows the aggregate invested in German industrial companies each quarter for the last four years:

Table showing quarterly investment in German industrial companies from 1912 to 1914, with columns for year, quarter, and investment amount in marks.

COLORADO FUEL AND IRON CO.

President Welborn, of Colorado Fuel and Iron Company, denies reports published in Denver papers that a strike at the company's Pueblo mills is imminent. Despatches from Denver stated that steel workers had arranged conference with United Mine Workers' leaders, and that if the mill men should organize, a walkout was probable. All this President Welborn says is absolutely false.

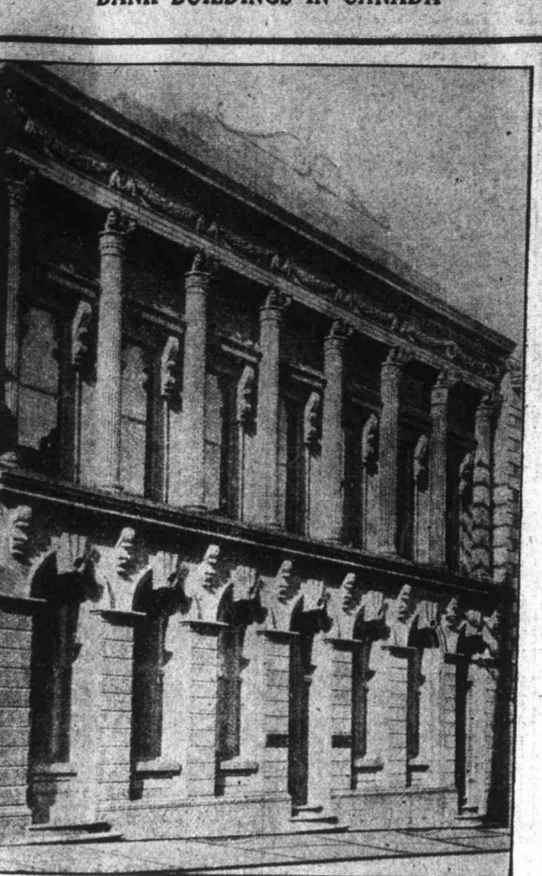
Decrease in May.

The cost of living in Canada showed a slight decrease in May, according to statistics issued by the labor department this morning, although it is still higher than it was in the corresponding period of last year. The department's index number of wholesale prices for May was 136.2, as compared with 135.9 in April of this year, and 135.4 in May of last year. The slight drop in May is usual, owing to the fact that the abundance of dairy products. On the average, dairy products, miscellaneous food metals, fuel and lumber were lower levels, but advances appeared in grains and foodstuffs and vegetables, textiles, hides, leather and lumber. The upward tendency in meat which has been so noticeable during the past two years, was continued during May. The indications are that the present month will see another slight rise in the index number. Scarcity is being reported in potatoes and an upward tendency in eggs in many localities is noted.

TWO NEW MEMBERS.

Edward C. Giddens and Arthur Cave have been elected members of the consolidated Stock Exchange. Both were formerly members with New York Stock Exchange houses.

BANK BUILDINGS IN CANADA



Head Office of the Bank of Nova Scotia, situated in Halifax. For convenience, the general manager of this institution, Mr. H. A. Richardson, makes his residence in Toronto.

LABOUR DISPUTES FEW IN NUMBER

Workmen Unwilling to Risk Positions During Time of Industrial Depression

DECREASE IN PRICES

Cost of Living Shows Slight Decrease During May, Though Still Higher Than This Time Last Year.

(Special Correspondence.) Ottawa, June 19.—Statistics in regard to industrial disputes in Canada prepared by the Labor Department show that there is much less labor unrest and far fewer strikes throughout the Dominion at the present time than at any time during the past few years. Altogether there are only fifteen disputes now known to be existing by the Labor Department, while the number of men affected is considerably less than in the corresponding period of last year. The only big strike in Canada still unsettled is the strike in the coal mines of Vancouver Island, which has now been hanging on for nearly two years, and which has involved an industrial loss of at least half a million dollars.

The reason for the comparative industrial quiet in Canada is, of course, due to the fact that there is an ample supply of labor and the men consequently are unwilling to risk their positions by going on strike.

Wages Lower.

The department reports that the general level of wages in the less skilled branches is somewhat lower than it was at this time last year. In the manufacturing industry there has been a downward tendency and the rates in some of the large establishments have been reduced from five to ten per cent. During the first quarter of last year there were fifty-six changes in wage scales noted by the department. This year there have been only seventeen. The principal change this year was the increase given to employees of the Grand Trunk Railway and in several mining and foodstuffs industries. Altogether the wage changes so far this year have affected about eleven thousand employees connected with labor unions.

OHIO BREAKS COAL RECORD.

Over 30,000,000 Tons Valued at \$40,000,000 Produced Last Year. All previous records in the coal production of Ohio were exceeded in 1913 both in quantity and value, notwithstanding that coal-mining operations like all other industries of the State were seriously interfered with by an unprecedented inundation in March and April of that year, according to E. W. Parker, of the United States Geological Survey. Mines were flooded and the transportation companies were practically out of business throughout a good part of the State for more than a month, so that the possible production was cut down probably 50 per cent. In spite of this interruption the production increased from the previous maximum output of 24,527,727 short tons in 1912 to 36,200,000 tons in 1913, a gain of 1,671,900 tons. The increased value was \$2,864,695, from \$27,033,963 to \$30,948,058, and the average value per ton showed an advance of 3 cents—from \$1.07 in 1912 to \$1.10 in 1913.

CLARENCE F. SMITH.

Clarence F. Smith, Vice-President and Managing Director of Ames Holden McCready, Ltd., whose annual meeting takes place next Thursday.

SMOKE VAFIADIS.

Celebrated Egyptian Cigarettes.

WESTERN CITIES GET BIGGEST DECREASES IN BANK CLEARINGS

While decreases were still general in the bank clearings reported by Canadian cities for the past week, those from the West are much the heaviest. Winnipeg's decline ran almost to \$4,000,000, while that at Vancouver was only slightly less.

Table showing bank clearings for various Canadian cities from June 18, 1913, to June 18, 1914. Columns include city name, 1913 clearings, 1914 clearings, and percentage decrease.

ECONOMIC CRISIS IN RUSSIA ABSENT

Private and State Orders Are Provided For Years to Come.

St. Petersburg, June 19.—In an article upon the situation on the Bourse the semi-official organ of the Ministry of Finance points out that no sort of economic crisis exists for the present. It argues the public to hold on to their shares and State orders. The dividends of industrial undertakings stand on a normal level for Russia, namely, at about 6 per cent. If the prices of shares are not depressed by the capitalized profit of these undertakings, this is only to be explained by bear speculations.

NEW HAVEN'S LIST OF SHAREHOLDERS

Astor Family has Dropped Out to Some Extent—Insurance Companies Adding

The New Haven shareholders' list of April 1, 1914, presents on analysis several interesting features. The appearance of John LeBlond as a holder of 1,834 shares on April 1, 1913, and a holder of only 200 shares on April 1, 1914, is noteworthy. The only director to increase his holdings of New Haven stock to any material extent was Morton F. Plant, who had 6,500 on April 1, 1913, and 7,500 on April 1, 1914. Present and former directors' holdings are shown below:

Table listing shareholders of New Haven, including names and share counts for 1913 and 1914.

BRITISH INTERESTS IN CALIFORNIA OIL

London, June 19.—A number of important British interests are said to be heavily interested in a big California oil combine, chief among them mentioned as represented in the purchasing syndicate being the Cunard company and Harland Wolff company. Earl Grey and Sir Edward Ward are also interested. The object of the syndicate is to obtain cheaper oil for the Royal Navy.

GOLD INCREASE IN PARIS.

(Special to The Journal of Commerce.) Paris, June 19.—The Bank of France statement shows gold increased fifty-one million francs last week. The stock list showed that New Haven had in its treasury the 225,000 shares received from the New England Navigation Co., reducing the capital stock outstanding from approximately \$150,000,000 to approximately \$157,000,000.

MARITIME PROVINCE SECURITIES.

(Quotations furnished by J. C. Mackintosh and Co., Members Montreal Stock Exchange, Exchange Bldg., Halifax.)

Table listing securities for the Maritime Province, including British North America, Canadian Bank Commerce, and various other stocks.

VICE-PRESIDENT OF NEW YORK STATE BANKERS' ASSOCIATION

John A. Kloepper, president of the United States Yards Bank of Buffalo, was elected vice-president of the New York State Bankers' Association at the annual meeting last week.

SPRING SALES NOW BEING LARGED

Organies, Voiles, Crepes, Craqueles are Being Shown in Many New Styles

KNIT GOODS SLOW

Agents Are Disatisfied With Season as Far as Retailers Report. Business Holding Steady, Jobbers Ordering Cautionly.

A better feeling prevails among the distributors of cotton goods for the week. For some time past there has been a steady business passing which has gradually increased with the continuation of the warm weather. Retailers in all lines of summer goods have been coming forward in good volume. Local retailers report business as holding steady, but cut-down sales are now appearing and there is a better feeling on the trade, and as a result are reducing their stocks earlier than usual. In spite of the more optimistic tone, however, jobbers are ordering cautiously and buying very close to orders coming in from the travelers. It is stated that stocks in wholesale hands at the present time are in better condition than for some years, so that a big trade is expected as soon as business begins to pick up. Wholesale samples for spring 1915 are now being placed before the trade, and so far there has been no announcement of any increase in prices. Organies and voiles will be strong for the coming season, as also crepes and craqueles which have had a good run during the past season. Voiles have been backward this year but are coming back very strong. New samples from foreign mills show some very attractive styles in heavy stripes on voiles, and also roman stripes, so popular in the past season, in various widths, trimmings, draperies, cushion covers, etc. Prints are in fair demand, but show a slightly better tendency of late. Of course, in staple goods there is little variation in the trade at any time, and this has been done so far during the last several months. There is some demand for plaques in narrow weaves and new lines are being put out by the converters to meet the demand. Fancy cottons and novelties have had a better week than for some time and a big trade has been done in these lines as well as in silks, ribbons, and hosiery.

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Advertisement for 'A SUGGESTION' with text: 'If you are particularly interested in any article in the Journal of Commerce, mention it to the advertiser. We shall always be glad to mark a copy of the paper for you, if you will name and address and title of the article you are interested in.' Includes contact information for the Journal of Commerce.

LARGEST CLEARINGS

Table with columns for dates (1913, 1914) and values for various commodities like wool, hides, etc.

CRISIS IN RUSSIA ABSENT

Orders Are Provided... The crisis in Russia is absent... Orders are provided for the coming season.

INTERESTS IN CALIFORNIA OIL

Number of interests in California oil... The number of interests in California oil is increasing...

PROVINCE RITICES

Provinces in the Journal of Commerce... The Journal of Commerce provides information on various provinces.

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Organdies, Voiles, Crepes, Cranaules are being shown in many new styles.

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RAW COTTON REVIEW

The Giles' Estimate of 75.2 as Crop Condition Caused Apprehension Among Traders.

SHORTS COVERED

Nervous shivers covered on reports of high temperatures in parts of the eastern belt but the soil is so well supplied with moisture it was not expected to be seriously hurt.

COMMITTEE TO INVESTIGATE

Chicago, June 19.—The Government committee appointed to investigate industrial relations in the United States will meet July 15, in Chicago.

RECORD YEAR

Washington, June 18.—The production of anthracite surpassed all expectations in 1913, exceeding the highest previous output by nearly 1,000,000 tons.

NEW ENGLAND TRUST

The New England Trust Company announces that \$1,000,000 per cent consolidated mortgage bonds and \$8,000,000 of the Burlington and Vermont Railroad Company, due July 1st, 1915, have been drawn for redemption and will be paid in Boston on July 1.

OPERATION OF ROADS

Boston, Mass., June 19.—The Committee on Railroads, considering the New Haven-Boston and Maine separation, continued in executive session yesterday, but reached no conclusion as to the form of bill to be reported.

PROVIDES FOR SEPARATION

Boston, Mass., June 19.—The legislative committee on railroads will report favorably the Washington-Boston and Maine separation bill, providing for the separation of the New Haven-Boston and Maine railroads, with the condition that the State of Massachusetts consent to the option of buying Boston & Maine control.

When answering advertisements

Please mention The Journal of Commerce.

CHEESE SHIPMENTS ARE EXPECTED TO BE LIGHT

The Situation for Butter and Cheese Remains Unchanged and Prices Steady.

EGG DEMAND GOOD

With the Arrival of New Crop Potatoes, Next Week, Declines are Expected.—Beans Continue Steady.

THE COTTON MARKET

Special to Journal of Commerce. New York, June 19.—The cotton market opened slightly lower under liquidation and a short sell.

COUNTRY AND FARM PRODUCE

Table listing prices for various agricultural products like eggs, cheese, butter, etc.

LOCAL CASH MARKETS

There was a rather slow trade passing in the local cash grain markets yesterday due to the firmer tone in the foreign markets.

TENDS TO DISCRIMINATE AGAINST AMERICAN PAPER

The London Economist says: 'The high rate of American exchange on London, which is a result of the times induce a brisk business between London and New York in American notes and bank bills.

NEW YORK COFFEE

New York, June 19.—Operations in the coffee market were of restricted volume today and trend was downward.

FOREIGN GRAIN STRONGER

Special Cable to Journal of Commerce. Liverpool, June 19.—Wheat market was higher today on covering by shorts in expectation of lighter world's supply.

LOCAL GRAIN EXPORTS

Table showing grain export statistics for various ports like Liverpool, London, etc.

THE METAL MARKETS

Special to Journal of Commerce. New York, June 19.—Second hand offerings continued the copper market feature today.

SMOKE VAFIADIS

Celebrated Egyptian Cigarettes.

News and Comment

The Seaton Mills in Webster, Mass., will be closed for two weeks. A lack of orders is the reason given for the shutdown.

WHEAT'S UPWARD MOVE WAS RESUMED TODAY

Broomhall Predicts Smaller World's Shipments at 7,600,000 Bushels.

CORN WAS HIGHER

Chicago Elevator Concern Sold About Million and a Half Bushels of Grain Yesterday—May Affect Market.

SEE GOOD SILK SEASON

Arnold Constable & Co. Expect Fall Orders to Exceed Anything They Have Had for Past Ten Years.

WINNIPEG GRAIN

(Special Staff Correspondence). Winnipeg, June 19.—Light world's shipments of wheat expected and winter wheat offers firmer at Liverpool.

MANUFACTURING

Manufacturing in the United States... The manufacturing industry in the United States is showing signs of recovery.

THE AMERICAN VIEW

Some cotton people here express opinion that depression abroad is not as bad as pictured and that much of the unfavorable talk is inspired by hope that it will have some effect in lowering prices for raw cotton.

BUY CONFISCATED COTTON

Memphis, June 19.—Forty thousand bales of cotton confiscated by Gen. Francisco Villa when Torreon fell before the victorious rebel army several weeks ago will be purchased by the Newburger Cotton Company.

CHICAGO LIVE STOCK

Special to Journal of Commerce. Chicago, June 19.—Live hog market opened strong. To-day's receipts estimated seven thousand.

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CALGARY LIVE STOCK

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STAPLE GOODS IN STEADY INQUIRY

Manufacturers are Asking Hard Terms for Serges and Have Situation in Hand.

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A SUGGESTION

If you are particularly impressed by any article in the Journal of Commerce, mention it to those who might be interested in it.

We shall always be glad to send a marked copy of the paper to any of your friends, if you will send us the name and address and mention the title of the article you wish your friend to see.

When answering advertisements please mention The Journal of Commerce.

NEWS OF WORLD

TOLD IN BRIEF

Premier Asquith Accedes to Women's Request to Receive a Delegation

NOT CANADA'S FAULT

Sir William Van Horne Takes Exception to Attempt to Saddle Canada With Depression Responsibility—An Uster Arrangement.

Premier Asquith has capitulated to the suffragettes, says a London despatch. He has consented to receive a delegation of East End workingwomen in Downing Street Saturday morning.

The victory is a distinct one, because Sylvia Pankhurst was arrested about a week ago for attempting to lead a procession of East End women to Westminster to demand the franchise which Mr. Asquith has now promised.

Sir William Van Horne takes exception to the attempt that has been made here to saddle Canada with some of the responsibilities for recent suspensions.

The failure of some London people to secure control of the Grand Trunk, and the attendant results of that failure, says Sir William, "have been charged to Canada. I fail to see any possible connection between this circumstance and Canadian conditions."

The hospital ship Maine, which went ashore Tuesday in the Firth of Lorne, on the west coast of Scotland, is still fast. She is badly damaged.

Following up the surrender of the provisional committee of the Nationalist volunteers, John Redmond had an interview with the legal representatives of the committee.

Commenting editorially on this development, the Daily Mail says that it is better not only for Redmond, but for such change of peace as still exists in Ireland, that he should have secured control of the movement.

That some important modifications are likely to be made in the amendment bill, in the hands of the Hon. Carson and Ulster, is the announcement of the Daily Telegraph.

In the first place, there will be no definite term of years laid down in the clause as to the limit of time for excluding Ulster from the operation of the Home Rule Bill.

Secondly, in order to drop the name of William J. Burns from the honor roll yesterday, his action will be discussed to-day, and official action taken by the convention.

Chief Gallagher, of Montclair, N.J., chairman of the board of executives dropped the name of William J. Burns from the honor roll yesterday.

Paul Deschanel, the president of the French Chamber of Deputies, yesterday suspended the sittings of the Chamber of Deputies, because of the tumult raised by the Socialist members.

Charles Maurice Binder had demanded that a day be used to discuss what caused portions of the streets of Paris to fall in during the rain storms of June 15.

The Extreme Socialists raised a great clamor, beating the desks and yelling at the top of their voices.

The president then put on his hat and closed the sitting, his act being applauded by the majority of the deputies present.

PHARMACISTS CONVENE. (Special Correspondence.) St. John, N.B., June 18.—At their 28th annual meeting, held here this week, the New Brunswick Pharmaceutical Society elected H. J. Mowatt, of St. John, president; Geo. O. Spencer, of Moncton, secretary; and E. R. W. Ingraham, of West St. John, registrar.

Delegates to the Canadian Pharmaceutical Association selected are G. Taylor, of Moncton; J. D. B. Mackenzie, of Chatham, with Woodworth and George O. Reicker, substitutes.

Earl Grey, who arrived in England a few days ago, after an extended tour, presided at the luncheon of the Royal Colonial Institute, Monday, at which Sir Percy Fitzpatrick was guest.

FOXES ARE CHARITABLE

Wild Members of Tribe Bear Food to Aristocratic Brothers in Cages.

(Special Correspondence.) St. John, N.B., June 18.—In these days when the fox is king the following remarkable story of animal charity is being told.

On Sunday morning I saw him get five rabbits, one squirrel and one mouse, and on Monday morning five rabbits. People could not credit the story till they came and saw for themselves.

CRIME MOVIE GREATEST

EVIL, SAYS PINKERTON

Detective Tells Police Chiefs Films of Underworld Suggest Depravity.

Grand Rapids, Mich., June 19.—Moving pictures are among the greatest and most insidious suggestors of evil in the country, so William A. Pinkerton, chief of the Detective Agency, told the convention of police chiefs in his session here yesterday.

He said that he had only recently turned down offers from moving picture concerns to take part in running down a gang of film bank robbers, and to superintend the staging of the film of Adam Worth, the famous international crook.

"Within the province of the moving pictures lies a dangerous power for evil that cannot be too seriously considered. A written story of crime and human frailty may pass from memory, but a pictured delineation is apt to remain. Take a serial picture of sordid shocking features of white slavery, drug depravity and gunmen.

"But that is not the worst feature of the situation. The film is sold in England for spot cash and the miller does not have to wait a day for his money, once the flour is placed on board the cars, he very often, on the consignment, is obliged to wait for payment in Canada, and sometimes suffer heavy losses from bad debts.

"Practically none of highest quality flour (Top Patent) is sold in Great Britain. Of the lower grades, most of the output of Canadian mills is sold in this country; but at times, one or other of them sells for less in Canada than in the United States.

"It should be perfectly clear to every one concerned why such grades of flour must be sold more cheaply abroad than at home. In England, we compete with these producers on equal terms, and so do the price must be cut.

"This miller sells at a lower price at home than abroad, because the market is supplied with bran and shorts, which are so necessary for dairy and stock raising.

"If our farmers could not get bran and shorts in such quantities as they require, with the consequence that higher prices of meat and dairy products would prevail.

"I maintain that for the reasons stated, our export business, which brings our flour to the English consumer, also brings indirectly relatively cheap flour to the highest grade in Canada.

"Surely I do not need to emphasize the increased production of our flour, and hence also lower price per unit, in competition for the same markets. It is because we can dispose of our flour at a reasonable price here, that we do not seriously compete with Europe for the long haul.

"The following statement substantiates the truth of these statements: Relative Cost of Production and Saving Between Running Mills Half Capacity and Full Capacity—Benefits to the Public as Well as to the Miller in the Larger Production.

Table with 2 columns: Domestic, Export. Rows: Cost manf. and selling per brl., Total cost per brl., Selling price per brl., Profit per brl., Gross profit.

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"It must not be forgotten that the British miller occupies a strategic position in competing with foreign producers of flour. He does not depend upon wheat, the Argentine Republic and other countries.

"In addition to these advantages, the British miller pays less for his raw material, and less for his capital. In England, capital can be secured at a rate of 4 per cent, while in Canada it is 7 per cent.

"While critics of the biggest market of the world, the price of flour, they have said little or nothing about the fact that the price of flour in Canada is lower than in the United States.

"The State Supreme Court in Madison, Wis., sustained the constitutionality of the Eugenic Marriage Law, reversing the judgment of the Milwaukee County Circuit Court, which declared it valid.

WHY IS CANADIAN FLOUR CHEAPER IN BRITAIN THAN HERE?

Vice-President of Lake of the Woods Enumerates Reasons Which He Contents Justify Rates As Excessive, He Says.

(By PROFESSOR W. W. WELSON.) Mr. W. Hutchinson, Vice-President and Mr. N. Neilson, Assistant Secretary of the Lake of the Woods Milling Company, Limited, granted an interview to-day to the Journal of Commerce.

"I have you to say, Mr. Hutchinson, as to the charge brought against the Canadian miller that he sells his product more cheaply in foreign markets in general, and in the British market in particular, than he does to consumers in this country?"

"To answer that question fairly and fully requires a knowledge of several important facts of the export business, in addition to that understanding of the demand of the consumer in Canada."

"The Canadian consumer demands a higher average quality of flour than the millers are in the habit of exporting, and the great bulk of our flour that is sent abroad is of an intermediate grade."

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"Some statements are appearing in the press to the effect that Canadian flour is being carried to the West and shipped to Europe to be sold at a very low price, but not by any means to the extent indicated by recent writers in the press."

"I have compiled the following figures, Mr. Hutchinson, and would like to have your opinion as to whether they may be taken as representative of average prices: Domestic. Export.

Table with 2 columns: Domestic, Export. Rows: Grade, Price per bushel.

"If they are probably as near the mark as you could get, and it will be seen that the Canadian miller has been actually sold at a lower price in a great deal more to sell flour in Canada than abroad."

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WILL SAIL TOMORROW

Bliley Team Leave Under Command Of Lt. Col. Ross, Of 5th R.H.C.

Several qualified men having retired from the Bliley team the D. R. A. yesterday, Monday, the 15th of June, those who will sail from Montreal on Saturday. They are: Commandant—Sergeant—Col. J. C. Ross, 5th R. H. C. Montreal; Adjutant—Lieut. C. W. G.

HAPPENINGS IN SPORT WORLD

Miller's Pitching Won Another for Royals-Kippert's Strong Batting

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DUBUC BEAT JOHNSON

Ex-Royal Took Fall Out of Senators' Hurie-Cassils and Gaunt Won Duver Preliminary-Canada's Objections Carried.

The Senators defeated their win over the world's champions, but St. Louis in third place in the American League race.

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GLEANED FROM MANY SOURCES

The Bliley team is to sail tomorrow.

The Duke and Duchess of Connaught visit Sherbrooke.

Countess of Arundell says there is no truth in the rumor that he is to resign in October.

The forty unidentified bodies from the Empress of Ireland are to be buried without delay.

City Clerk James P. Connelly, who served Newark in various offices since 1878, will resign in August.

There is some doubt as to whether King George and Queen Mary purpose touring the overseas Dominion.

Mobilization of 8,000 men and 3,000 horses at Petawawa, has been a complete success.

Lieut. Forté estimates that he will be able to fly across the ocean in 55 hours.

Kingston dock, in the centre of Glasgow, was a mass of ruins when a fire had burned itself out.

"White Wolf," the notorious Chinese bandit, is reported to have been responsible for 10,000 deaths.

Edward West, the minister, died of pleurisy at his summer home in Westbrook, Conn.

The hospital ship Maine, which went ashore in the Firth of Lorne, on the west coast of Scotland, is still fast. She is badly damaged.

E. Mackay Edgar forms the subject of Canada's "Portrait Gallery," in the current number of that London publication.

The 26th annual inspection of the Highland Cadet Battalion will be held at 2 p.m. on Saturday, June 27, on the Champ de Mars.

The dispute between Montreal carpenters and their employers will be settled by arbitration of the Industrial Disputes Investigation Act.

A false report that the Hamburg-American liner Imperator had gone ashore caused great uneasiness in London yesterday.

Record crowd which reached London, Eng., from the steamer Lord Londonderry, is reported to have had difficulty in securing hotel accommodation.

Lord Mersey, president of the Empire of Ireland inquiry, entertained the members of his court to dinner at the Chateau Frontenac.

The Socialist members in the French Chamber of Deputies created such a disturbance yesterday that the President of the Chamber adjourned the House.

A general strike of marine engineers on Canadian trading steamers was begun at Liverpool, the engineers demanding an increase in wages.

The trial of George Alexander, charged with having wrecked the State Bank at Paris, Ky., of which he was president, was started. The shortage exceeds \$500,000.

An automobile, containing three Cornell students returning from Cornell, was wrecked and probably fatally injured the driver.

At the Harvard commencement exercises the honorary degree of Doctor of Laws was conferred upon Sir Charles Fitzpatrick, member of the British Privy Council and Chief Justice of Canada.

Three women were drowned, and it is believed that a dozen other persons perished when a passenger train was derailed through a culvert and into a torrent at Carr Bridge, 28 miles south of Inverness, Scotland.

Cardinal Bégin is to be accorded a public reception in Quebec next Tuesday, at which Sir Wilfrid Laurier, Hon. L. P. Pelletier, Hon. Bruce Napier, Hon. C. J. Doherty, and possibly Hon. Louis Coderre are to be present.

An action demanding damages amounting to \$25,000 for the publication of alleged libel has been instituted against the Montreal Standard by E. Lichtenhan, president of the Montreal Baseball Club.

An action for the resiliation of a shareholders' agreement for \$27,317 in stock and cash has been instituted by the Union Abitibi Mining Company, against J. A. Champron and Joseph E. Trotter, former directors of the company.

The annual general meeting of the shareholders of Wapagameck Pulp & Paper Company, Limited, will be held at the office of the company, Three Rivers, Quebec, on Thursday, the 18th day of July, 1914, at 2.30 p.m.

Mae A. Sullivan, the plaintiff in an action for breach of promise against Arthur I. Ho, was fined \$25 for contempt of court for failing to appear for examination in supplementary proceedings.

A strong protest has been recorded at the City Hall against offensive odors coming from the Montreal St. Louis Hotel. This particular trouble, which will be definitely decided as to what course shall be pursued. The new mill will not be ready for complete operations until 1915, even should construction start at once.

Dr. A. J. Richer, of Montreal, who has been looking into the latest European methods of combating the influenza scourge, was especially interested in the Welsh system, which seeks to stimulate through work, graduated under medical direction.

It costs \$12,000 a year to "mound" the Ringling Brothers' elephants.

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Mexican Minister Denies That Negotiations Had Been Broken Off At Niagara Falls.

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WILL RE-ORGANIZE

St. John, N.B., June 19.—The Montreal Transcript newspaper says that it is understood that the Oxford Manufacturing Co., of Montreal, has been taken over by a group of outside capitalists, acting through the Nova Scotia Trust Co., and that it is intended to increase the plant and extend the whole Dominion.

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