

WEATHER: cooler. The Journal of Commerce

MAN'S DAILY

THE BUSINESS

ONE CENT

OL. XXX, No. 27

y --- Hearts of Oak ne Ahead of a Field

Y FIGHTERS

od Condition for Opening of d Time Being Made s-M./ -M.A.A.A. to Meet

sterday. This afternoon will der with the Toronto Maple ill be brought to a co ries with Bisons. On June nst Toronto.

hipping the Boston Braves e was the feature, and de-aves were in full war fetwith his pills, which were

double-header. It seems nond divided with the took the rule, with the

chance to show some fire. he did. it, literally saved the day

t Newark, by 3 to " This wirler, and the losing team stuff at all, and were held

nadian horse that has done ne past few seas d in the feature race at

This little money getsuming the lead just beks in the Aisne Valley and in the Argonne. ch. Hearts of Oak has a Harry Gidding's colors to OVERNMENT'S SUIT AGAINST 's Plate in 1913, and on DOMINION EXPRESS CO. SETTLED. a field of American and

surance and Com luded on the Windsor Alians coming out ahead of the first place was creat. en Canadian Ashestos and

will be played off at the

waged by Sam McVey Wednesday night at the be staged under the au Both the contestants will be watched with inever before appeared lo-be hard, and he is concolored heavyweights

Bonnets for the open-The plant is rosy in st few weeks men have so that the ladies would retty" track. The offer-even race card, in which event for steeplechasers. lergarten stakes Every are seen. Good time is

n will make a mighty the Westmount Grounds crimp in their winning ormer team will be exnames having been add. er hand, the Nationals out, and that they have

has started suit on the

g Club Limited

that, under tent have bee the Province f the Province of May, 1915, 1 in, annuitant, City of Maise r; Eustache rthelemi Beran for the follow:



don, June 7 .-- One of the most damaging aerisl yet jaunched by Germans took place over the sust of England last night. A great many in-

ary bombs were dropped, causing fires. The ing official statement was issued: "Last night

ins visited the east coast. Incendiary bombs

also explosive bombs were dropped. Two big were caused. So far as known now 5 persons

Calgary, Alta., June 7 .- The action of the Post-

No proceedings were taken against the company in

on contrary to the provisions of chapter 66 of the d statutes of Canada. The plaintiff also alleged

the defendant, on April 22, 1914, did receive, con-

nd send 1,957 letters, which were received at Cal-

ry, to Lethbridge, contrary to the same chapter in

ee vessels and a south American pompany will

delivery on one vessel gave the limit as two

me of the shipbuilding companies have orders

June 7.- An official statement says:

British monoplane attacked a 2 eppeiin in the

between Ghent and Brussels at & o'clock this Six bombs were dropped on the Zeppelin,

hich exploded and fell to the ground, where it was

FRENCH MINE LAYER SUNK.

ink in the Aegean Sea, by Turks.

The head of one large shipbuilding company in reto an inquiry as to when his company could

DEMAND FOR VESSELS CONTINUES. New York, June 7. - Demand for vessels continues grow. One large company is in the market for

on ask for bids on ten vessels.

ELIN BROUGHT DOWN

ress Company here has been settled.

re killed, and 40 others were injured."

RRIFIC ARTILLERY COMBATS

Developing With Attack on Tolmino LONDON MURDER CRUISE **THREE GERMAN SHIPS SUNK**

> ttempt to Land Troops on Baltic Coast was Frus trated by the Russians-British and French Drive Invaders Further.

GENERAL ADVANCE

(Special Cable to Journal of Commerce.) London, June 7.— A general Italian advance is taking place to-day across the Isonzo River (rom Caporetto to the sea, a distance of about forty miles The movement is one of importance, and hard fighting is taking place at Gradisca and in the vicinit of Udine.

Concentrating their fire from three sides, the Ital-RAGING NORTH OF ARRAS. Ians are now battering away at Tolmino, in the upper Isonzo Valley, in what is regarded as the most ris, june 7.-Great artillery duel which is a part important battle of the campaign. Fighting under a hris, June I.-Urier aging north of Arras has devel-the mighty battle raging north of Arras has devel-diadone of the most terrific combats with big into one of the most terrific combats with big yet seen in the western theatre of war. The solution of the most terrific combats and the solution of the

along roads the Austrians can sweep with their guns Grain counter-attacks in the vicinity of Souchez and all repulsed by the French. Further progress been scored by the French in their attacks an counter-attacks in the vicinity of Souchez men scored by the French in their attacks ians after a gallant struggle, and at a comparatively shall be converted into first preferred or common. the scored by the French in their actions stimt the German defenses known as the "Laby-stimt," southeast of Neuville St. Vaast. Fighting is and east of Tolmino. As soon as they gained the

> trians at Tolming According to meagre reports about the fighting the Austrians are returning a sharp fire, and appear to be holding their own, but it is apparent that the Itahan shells are having the most effect. It is believed that

metres of defences in the Labyrinth.

Office te-day. Two successive lines of trenches were

pied Przemysł are strongly attacking the Russian ed members of Parliament. Lord Robert is fifty-one troops which bar the road to Lemberg. The Russians years of age. state that they have been able to hold their lines against these attacks, and that they have made the Mr. De Witt Clinton Blair, who died recently in

activity in the region of the Gulf of Riga. The Rus- the neighborhood of sixty million dollars.

re saved by a British destroyer. It is poswever, that other members of the crew sucin making their way ashore, where they were



MONTREAL, MONDAY, JUNE 7, 1915

The new First Sea Lord. He succeeds Lord John

STOCK ON EXCHANGE BASIS.

York, June 7 .- Notices have been sent by the rest seen in the western theatre of war. The French War Office in an official communique as describes the artillery engagement as one of a timest violence." The Stench War Office in the vientity of Souther and Pass along roads the Austrians can sweep with their guns United Light and Railways to holders of the second

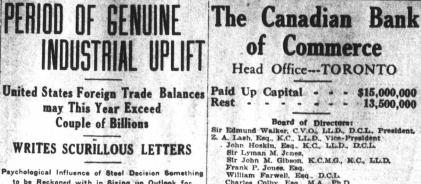
GOLD FROM CANADA.

New York, June 7 .- There has been deposited it are now directing these on the positions of the Aus- the local sub-treasury \$5,000,000 gold received from Canada, half deposited Saturday and half to-day.



vaders have been pushed back some distance at Neu-ville St. Vaast, and have lost another one hundred service. He is a particularly fine type of young And third, the bank situation has never been so

enemy suffer severely. On the lower San, the Russian attacks have been successful, and they have resulted in the Russians their positions. Sunk German Vessels. Mr. De Witt Clinton Blair, who died recently in New York, was one of the leading bankers of that New York, was one of the leading bankers of that New York, was one of the leading bankers of that Surve San, the Russian attacks have been successful, and they have resulted in the Russians their positions. Sunk German Vessels. Mr. De Witt Clinton Blair, who died recently in New York, was one of the leading bankers of that New York, was one of the leading bankers of that city. He was the second generation of financiers, successful, and they have resulted in the Russians their positions. Sunk German Vessels. Mr. Blair sons a present of accessful and they have resulted in the Russians their positions. Sunk German Vessels. Mr. Blair sons a present of accessful and they have resulted in the Russians their positions. Sunk German Vessels. Mr. Blair sons a present of accessful at the formation of the sons a present of accessful at the formation of the sons a present of accessful at the formation of the sons a present of accessful at the formation of the sons a present of accessful at the formation of the sons a present of accessful at the formation of the sons a present of accessful at the formation of the sons a present of accessful at the formation of the sons a present of accessful at the formation of the sons a present of accessful at the formation of the sons a present of accessful at the formation of the sons a present of accessful at the formation of the sons a present of accessful at the formation of the sons a present of accessful at the formation of the sons a present of accessful at the formation of the sons a present of accessful at the formation of the sons a present of accessful at the formation of the sons a present of accessful at the formation of the sons accessful at the formation of the sonsful at the formation of the form gave each of his sons a present of seven million dol-



to be Reckoned with in Sizing up Outlook for Stock During Next Few Months.

(Adam's Letter.) New York, May 7 .- Cost of the war bids fair to mount up to \$90,000,000, a day and I learn that Am-erican bankers will shortly be called on for far greater credits than they have furnished since the stupendous struggle began. Yet banking interests and the leaders of finance and industry continue to regard the outlook as re-assuring and as warranting the belief that healthy recovery in affairs is proceeding. Which means that marketwise they are bullish-that June is likely to make good the predic tion of constructive happenings on the stock exchange

and in general business during the month. Isolation.

This country stands alone-the one world power at peace. For it isolation, I need scarcely add, spells Collections Effected Promptly and at Reasonabla prosperity. More than ever are the warring naprosperity. More than ever are the warring nations across the seas dependent on it for food, clothing, munitions, credit. As a consequence, gold is flowing into the United States at the rate of more than six million dollars a week and foreign trade balances are exceeding a hundred millions a month and for the year may reach the unprecedented total of a couple of billions. It is not surprising then that such unquestioned authorities as Jacob H. Schift and J. P. Morgan and Paul M. Warburg and James of genuine industrial uplift. Rupture with Germany no longer expected. Interference in Mexico is not felt to be a potent factor financially. On the other Smashing Benny's Lines. Smashing blows are being delivered to-day at the sternet. The amount of \$77,260 was involved. Paniff alleged that on March 21, 1914, the defen-int discaves result with the sector before Arras, and it is the renches wrested from the Germans during the stim, contarry to the provisions of chapter 66 of the stim. contarry to the provisions of chapter 66 of the stim. contarry to the provisions of chapter 66 of the States in the states are not only and sending same to the states in the states are not only and sending same to the states in the states in the states are not only and sending same to the states in the states in the states are not only and sending same to the states in the states in the states are not only and sending same to the states in the states in the states are not only and sending same to the states in the states in the states are not only and sending same to the states in the states in the states are not only and sending same to the states in the states Canadian manhood, being by birth, education and sound. As I said some time back there is inflation Ar Allied success on the River Aisne farther to physique a fitting answer to the cry "Send us the best of credit but not of the currency. The new banking the southeast is also reported by the French War by breed." law is providing the monetary basis for expansi simultaneously in the speculative markets and in gen-Artikery engagements are in progress at other points in densary. Ender-Secretary of Foreign Affairs, danger. And under the foregoing stimulus industry

Articlety engagements are in progress at other points in the new Coalition Cabinet, is to the man-in the new Coalition Cabinet, is to the man-is visibly quickening. Steel, for example, is resum-is visibly quickening. Steel, for example, is resum-entrance to the Guif of Riga on Thuraday, but with-some years and then studied law. He has been a ter, is to-day engaged in a violent struggle with the Russians. The Austro-German forces which occu-extensively and is regarded as one of the best-inform-ind Premysl are strongly a lingeing the provide of Parliament. Lord Robert is fifty-one. Our going into Mexico.

Our going into Mexico, would, of course, mean a lot to American interests on the other side of the bor-

Edward H. Harriman put his hand in his pocket and activity in the region of the Guif of Riga. The Rus-sians have lost one of their transports, but have re-tal-ject of the German operations in this region is be-iated by sinking three German steamships. The ob-lived to be the isolation of the Courland ports from Scandinavia, and the winning of landing places for German troops, which would threaten the safety of the Russian troops in the Baltic country. The official statement from Petrograd is as follows: "Reports from observation posts and from our sub-marines watching the coast reveal activity by the en-ged boats approached the entrance of the guif on the Guif of Riga. Large enemy warships preceded by tor-pedo boats approached the entrance of the guif on the

- - - - 13,500,000 Board of Directores: Sir Edmund Walker, C.V.O., LLD., D.C.L., President, Z.A. Lash, Eaq., K.C., LLD., D.C.L., John Hoskin, Eaq., K.C., LLD., D.C.L. Sir Lyman M. Jones, Sir John M. Gibson, K.C.M.G., K.C., LLD., Prank P. Jones, Esq., William Farwell, Esq., D.C.L. Charles Colby, Esq., M.A., Ph.D. W. Flavelle, Esq., LL.D., A. Kingman, Esq.
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 F. Galt, Esq.
 A. C. Flumerfelt, Esq.
 J. Fuller, Esq. Hon. W. C. Edwards, G. F. Galt, Esq. Gardner Stevens, Esq. A. C. Flumerfeit, Esq. H. J. Fuller, Esq. Alexander Laird, General Manager, John Aird, Assistant General Manager

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



Petrograd, June 7 .-- The Ministry of Marine, in a

statement says: "Reports from observation posts and from our submarines watching the coast reveal activity by energy, especially movements of large tarships pre-ced 5 by torpedo boats. A squadron approached the

"The enemy repeated his attacks on Friday, but these were frustrated by our submarines. At the same time in the Baltic Sea our troopship Yenesei was attacked by German submarines and sunk. 32

"Reports dated Sunday show that three enemy ships were sunk by mines placed in the route of the en-

RUSSIA NEEDS MORE COTTON.

Consular advices from Moscow state that Russian The northern area of war is attracting attention. In porters of Princeton University but was a generous for this company had been drawn up when saiva-Courland the Germans are displaying considerable new giver to all philanthropic work. He left a fortune in the northern area of the courd of the northern area of the nort divostock and Archangel or on its way to Russia,

-

and that guarantee operations from one to three Record high prices are being obtained for shipbuilding companies that are not filled BY BRITISH MONOPLANE.

sians have lost one of their transports, but have re-tal-

Two British aviators bombarded the airship hant Evere, north of Brussels, setting it on fire." aris, June 7.— The official statement says: "On hight of June 3 the French mine layer Casabianca commanding officer and 64 members of the

ghelis are having the most energy is the battle will last several days at least. Smashing Enemy's Lines.

and east of Toimino. As soon as they gained the progress all along the line with French launching heights the Italians brought up great siege guns, and

 And Filling a filling filling a filling a filling a filling filling filling filling	in, operate one or sev-	prisoners by the Turks."	pedo boats approached the entrance of the gulf on the	couver Daily World. He was educated at Wood-	velopment a stable dividend payer. He was a believ-	Admiralty has promised to investigate the torpedoe.
<form><text><text><text><text><text><text></text></text></text></text></text></text></form>			third, but withdrew on perceiving our fleet.	stock Collegiate institute and at Victoria College To	er in its potentialities. More than that he believed	time of the American shire birth and the state of the sta
<text></text>		TATS BRITISH ALTITUDE DESCRIPTION		stock conegiate institute and at victory conege, 10-	in Fred Underwood and that the latter was highly	ing of the American ship Nebraskan off Fastnet Roch.
<text></text>		FLOATE HELORD	-level bill and the energy sent out hydro-aero-		qualified for the work of measured was highly	The German Admiralty has as yet no report on this
<text></text>		Tender FLOATS 20,000 FEET ABOVE CLOUDS	planes which attacked our ships. These hydro-aero-			
<text></text>		Harry G Harry harry harry harry harry	plane attacks were without result. Their projectiles	Mr. Issan I. Could whose donth has just occurred		
 Marken and a fragments of the statistics of the stati	reon an onnunus of	for flying in an 80 horsenower blatter	missed our vessels, and they were driven off by our		responsible for its transformation every one knows	
 Interacting and the reacting and the reactin	no loogo un orbertelse	station grounds at the army	artillow			SERVIAN ADVANCE UNOPPOSED.
 Advisor of a diagonal part of a diagonal p		althude	- archiery.			Migh Classic Lune 7, Miles days days
 Samary of the original reports the original reports the result of the res		record by altaining of beight of 20 000 c.	i the enemy repeated the manoeuvre on the fourth.	North Ontario, and one of the best known men in	conted plates. Blowly but surely he is making it one	
 Martine in a martine in a marti			but again was nustrated by our submarines. At the	that part of the Province Mr. Could man have at	(Continued on Fage 0.)	
 Martin a diverse of the stepse services of the stepse s		tinety minutes Hamilton and	same time in the Baltic Sea our transport Venize	that part of the riovince. Mr. Gould was born at	and statistical part of the second distance of a structure of	talions occupied the regions of Hissi and Suma, Ser-
 The number of the stores entries and any stores entries and stores and any stores entries and stores entri		the lottators for need in awker was out of sight of	and the state of t	Uxbridge about seventy-five years ago, succeeding	CERMAN NAVAL BURGER	
 ATTACKE BRITISH COMMENCE ATTACKE BRITISH COM		an hour.	was attacked by the enemy's submarines and sunk,	his father, the late Joseph Gouid, in his many inter-	GERMAN NAVAL DIRIGIBLES	
 The match and a manufaction of the second match and m		NOD THE REAL PROPERTY AND A REAL PROPERTY AND	thirty-two men being saved.	asta which included sawmills flour and national	ATTACKED BRITISH FORTS	
 The bandwain from North America for the strain of the memory and by the tatakes of the statism at were statism statis were statism at were statism at were statism at were statis		WATH AMERICAN GRAIN SHIPMENTS	"Reports dated the sixth seem to establish that	mills nomer propositions and a private book II at	Berlin June 7 - An opposite	bardo.
 And a number of the rank of t		Arepool, June 7 Broomhall	three enemy steemers were sunk by mines placed in	mills, power propositions and a private bank. He also	bernn, sune tAn announcement by the Admiralty	i for the second s
 And a number of the rank of t		shipmente free the weekly	three chemy sceamers were sank by hines placed in		says:	
 and less references of an of a less references of less references a less references of less references a less ref	T the lands and in a	week: North America for the past	t the route of the enemy, and by the attacks of our sub-	Gould retired from political life a few years ago, but	"On the night of June 4-5. German naval dirigibles	CAN. CONSOL. RUBBER CO. DIVIDEND.
main and the add the product of the product of the control of the	stakes on the races	and the second se	marines.		attacked the British forts at the mouth of the trans	Canadian Consolidated Rubber Company has de
 	by means of the sys-	E 220 000			ber	
 a right and priviles of intervent of prease in marked leases. hyperane in marked leases hyperating leases h	n the bounds allowed	5,236,000	FUROPEAN BANK BATES		"Harmich Harbor	
 a right and priviles of intervent of prease in marked leases. hyperane in marked leases hyperating leases h		433,000	EUNOFEAN DAMA HATES.	to relinquish many of his duties. Mr. Gould was very	narwich narbor was violently bombarded and a	on the preferred stock, payable June 39 to stock of
 Multiver upon sum Le promission Le p		1,799,000) Ine tonowing table shows fast weeks onicial mini-	highly respected. In addition to his political interests	number of explosions occurred there.	record June 19.
 A person of persons targe, lease hybrid targe, lease hybr			mum discount rate of all the European state banks.	and husiness connection he took an active morest	"One explosion was especially violent as the set	the state of the second s
 b. previous provide p	t:	BUSICIARES REGULAR DIVIDEND		in shursh work and all philauchronia manual and	gas or oil tank had been bit	
 Annoal in the predict of the contrast of the contrast	n, person or persons			in church work and all philanchropic movements.	Bas of on care had been nit.	CANADIAN BANK OF COMMERCE.
 Annoal in the predict of the contrast of the contrast		Company has dealer in Case Threshing Ma-	were established and the rates at the corresponding	and the second se	Bomos were also dropped on the railway station.	A branch of the Canadian Bank of Commerce has
	ange, lease, hypothe	er cent, divident declared the regular quarterly 1%	dates in previous years:	Mr. George H. Semple, K.C. Acting Recorder of	"Although vigorously shelled all the German ale	
Marting the while with others and prohibiting for galvanizing for other than i doublers and prohibiting for galvanizing for other than while use promission; Marting scenario Mart Ark ALL SPELTER STOCK. Bank of- Marting incurred by the is and objects and prohibiting for galvanizing for other than while use promission; Marting scenario Mart Ark ALL SPELTER STOCK. Bank of- Bank of- Signed of same as it is prose of same as it is and objects and prohibiting for galvanizing for other than while use promission; Marting scenario Marting and and bit is is the for the is prove of same as it is and objects and prohibiting for galvanizing for other than while use the is the is is the for the is prove of same as it is and objects and prohibiting for galvanizing for other than while use the is the is is the is is the is the isolation and property of the Montreal in Bits, is used in mouth of galvanizing for other than while use the isolation is is proseed of weight of the isolation and bits the isolation is isolation is specified. Bank of- Bank of- Marting isolation is is and objects and prohibiting for galvanizing for other than weight weight which is an and isolation is is used in size other than isolation is is used in size other than isolation is is used in size other than isolation is is used the size other than uset isolatis isolation is isolation isolation is uset	dispose of all or any	uly 1st avidend on the preferred stock, payable	date of last		ships returned to their base."	
Including the whole yor dimensional sectors in dimensional sectors is not object and polyticing for salvanizing for other sectors is not be field and setting for other sectors is company will be held and starset (it is salvanizing for other sectors) is company and distribute its assets. Signate for the salvanizing for other sectors is not be field and sectors is nother sectors is not be field and sectors is not be fi	eable or immoveable.	and payable	change '15 '14 '12 '12			management of Mr. J. T. Beattle.
 Index, June 7.—MARTAKE ALL SPELTER STOCK. Index, June 7.—Maintions Committee announces is and objects of its is contemplates commandeering all stocks or beineured by the static contemplates commandeering all stocks or beineured by the static contemplates commandeering all stocks or beineured by the static contemplates commandeering all stocks or beineured by the static contemplates commandeering all stocks or beineured by the static contemplates commandeering all stocks or beineured by the static contemplates commandeering all stocks or beineured by the static contemplates commandeering all stocks or beineured by the static contemplates commandeering all stocks or beineured by the static contemplates commandeering all stocks or beineured by the static contemplates commandeering all stocks or beineured by the static contemplates commandeering all stocks or beineured by the static contemplates commandeering all stocks or beineured by the static contemplates commandeering all stocks or beineured by the static contemplates commandeering all stocks or beineured by the static contemplates commandeering all stocks or beineured by the static contemplates commandeering all stocks or beineured by the static contemplates commandeering all stocks or beineured by the static contemplates commandeering all stocks or beineured by the static contemplates commandeering all stocks or beineured by the static contemplates commandeering all stocks or beineured by the static contemplates commandeering all stocks or beineured by the static contemplates commandeering all stocks or beineured by the static contemplates commandeering all stocks or beineured by the static contemplates commandeering all stocks or beineured by the static contemplates commandeering all stocks or beineured by the static contemplates commandeering all stocks or beineured by the static contemplates commandeering all stocks or beineured by the static contemplates commandeering static contemplates commandeering static contemplates command	r including the whole			cession to Mr. Recorder weir, who resigned a few		
Ind immoveebles to be incurrent work. Signed commandeering all stocks of the and objects of its and pointing for other than Maisonework. The committee announces the and pointing for other than an spilter are issued. The committee announces the and pointing for other than and its and its and its and its and and its and its and its and its and its and and and and and and discrete for announces and and and and and discrete for announces and and and and and discrete for announces and and annes its and and discrete for announces and annes its and and discrete for announce and and discrete for announces and discrete for announces and announces and discrete for announces and announce for announces and discrete for announce announce for announce and discrete for announce announce for announce announce and discrete for announce	iny;	MAY TAKE ALL OPPLY		days ago. Mr. Semple was born in Montreal in 1874		
Ind immoveebles to be incurrent work. Signed commandeering all stocks of the and objects of its and pointing for other than Maisonework. The committee announces the and pointing for other than an spilter are issued. The committee announces the and pointing for other than and its and its and its and its and and its and its and its and its and its and and and and and and discrete for announces and and and and and discrete for announces and and and and and discrete for announces and and annes its and and discrete for announces and annes its and and discrete for announce and and discrete for announces and discrete for announces and announces and discrete for announces and announce for announces and discrete for announce announce for announce and discrete for announce announce for announce announce and discrete for announce	pothecs and liens on	London, June The SPELTER STOCK.	England	and educated in this city, graduating in law from Mc-		
a and objects of fits spose of same as it spose of the Montreal Bar, and two years ago made Acting Records. General satisfaction is spose of the Montreal Bar, and two years ago made Acting Records. General satisfaction is spose of the Montreal Bar, and two years ago made Acting Records. General satisfaction is spose of the Montreal Bar, and two years ago made Acting Records. General satisfaction is spose of the Montreal Bar, and two years ago made Acting Records. General satisfaction is spose of the Montreal Bar, and two years ago made Acting Records. General satisfaction is spose of the Montreal Bar, and two years ago made Acting Records. General satisfaction is spose of the Montreal Bar, and two years ago made Acting Records. General satisfaction is spose of the Montreal Bar, and two years ago made Acting Records. Mathematical Bar, and two years ago made Acting Records of the Montreal Bar, and two years ago made Acting Records of the Montreal Bar, and two years ago made Acting Records of the Sport of the Montreal Bar, and two years ago made Acting Records of the sport of the Montreal Bar, and two years ago made Acting Records of the sport of the Montreal Bar, and two years ago made Acting Records of the sport of the Montreal Bar, and two years ago made Acting Records of the sport of the Montreal Bar, and two years ago made Acting Records of the sport of the Montreal Bar, and two years ago made Acting Records of the sport of the Sport of the Montreal Bar, and two years ago made Acting Records of the sport of the sport of the sport of the formation of the sport of the sp	and immoveables for	that it conter Munitions Committee announces	France Aug. 20, 14 5 31/2 4 21/2	Cill in 1901. For some years he was in fournelism		
spose of same as it is issue, promission thalma, no. speiter are issued. MALGAMATED COPPER CO. DIVIDEND. divided into eigh wenty-five dollar c. t. SMARD. L. SIMARD. L. SIMARD.	to be incurred by the	Pelter all states commandeering all state	Germany Dec 23 '14 5 4 6 5	Gin in 1301. For some years ne was in journanism,		
spose of same as it is issue, promission thalma, no. speiter are issued. MALGAMATED COPPER CO. DIVIDEND. divided into eigh wenty-five dollar c. t. SMARD. L. SIMARD. L. SIMARD.	s and objects of its	and prohibiting for galvanialas an stocks of	Trational Annual States 21 4			
A lasting negativity in difference of the corporation of the corporati	ispose of same as it	servanzing for other than	Honand Aug. 19, 14	ago made Acting Recorder. General satisfaction is	周期的东西东西的 建金属	
MALGAMATED COPPER CO. DIVIDEND. Maisonnew Priv- tal stock of forty- divided into eigh- wenty-five dollars of the corporation. Sec. L. SIMARD. L. SIMARD.	-	AD Quotations	Austria Apr. 10, 15 5 4 6 5	expressed over his appointment, as Mr. Semple nes.		
MALGAMATED COPPER CO. DIVIDEND. Maisonnew Priv- tal stock of forty- divided into eigh- wenty-five dollars of the corporation. Sec. L. SIMARD. L. SIMARD.	e, issue, promissory	on spelter are issued.	Italy		REGARD 'THE JO	JURNAL OF COMMERCE AS
and copper Company will be led in Jersey City wenty-five dollars of the corporation reg. I. SIMARD. L. SIMARD. L. SimARD. I. SimARD.	of lading, negotiable	AMALO				
and copper Company will be led in Jersey City wenty-five dollars of the corporation reg. I. SIMARD. L. SIMARD. L. SimARD. I. SimARD.	"Maisonneuve Driv-	NA COMPER CO DUC			AND AND ONE OF THE THRE	E TRULY NATIONAL JOURNALS.
and copper Company will be led in Jersey City wenty-five dollars of the corporation reg. I. SIMARD. L. SIMARD. L. SimARD. I. SimARD.	bital stock of forty-	Tork, June 7 _ THE GO. DIVIDEND.	russia July 29, 14 6 5 51/2 5	therefor good common sense. Business men through-		
of the corporation, The company and distribute its assets. To vincial secretary, L. SIMARD, L. SIMARD, L. Simarbioles will vote on proposition to dis- transet in proposition to dis- t	, divided into eigh		Spain Oct. 27. 14 412 412 41/2 41/2 41/2	out the city who have appeared before him in con-	A PAPER WHICH	THE TOUNG MEN AND YOUNG
of the corporation, re- re- row incial secretary, re- row tork, June 7 – A large copper agency has add Southard Directory and distribute its assets. Copper Agency Advances Price. New York, June 7 – A large copper agency has add ANOTHER RAID IN PROGRESS. ANOTHER RAID IN PROGRESS. ANOTHER RAID IN PROGRESS.	twenty-five dollars	o-day. Shand in company will be held in dersen City	PortugalJan. 15. 14 51/2 51/6 6		WOMEN OF CAN	ADA SHOULD BE INDUCED TO
of the corporation, re- re- row incial secretary, re- row tork, June 7 – A large copper agency has add Southard Directory and distribute its assets. Copper Agency Advances Price. New York, June 7 – A large copper agency has add ANOTHER RAID IN PROGRESS. ANOTHER RAID IN PROGRESS. ANOTHER RAID IN PROGRESS.	allen .	blye come	Sweden Ion 5115 514 414 514 5			이 같은 것 것 것 것 것 같은 것 같아요. 이 같아요. 이 것 것 것 같아요. 이 가지 않는 것 같이 많은 것 것 같아요. 이 것 같아요. 이 것 같아요. 이 것 같아요. 이 것 것 같아요. 이 것
COPPER AGENCY ADVANCES PRICE. New York, June 7.—A large copper agency has ad U. SIMARD. New York, June 7.—A large copper agency has ad New York York York York York York York York	of the corporation.	company and distribute its	Sweden Jan. 5. 15 572 472 572 6		READ HABITUALL	Y IN ADDITION TO WHATEVER
L. SIMARD. L. SIMARD. I. SIM	ve,	Concerns of the second s	Norway Aug. 20, '14 51/2 41/2 51/2 51/2	of the cases. Mr. Semple goes on the assumption that		
L SIMARD. Taked the price - A large copper agency has ad ANOTHER RAID IN PROGRESS.	provincial secretary,	COPPER	Denmark		LOCAL "PETS" THEY MAY H	IVE-WRITES A NOVA SCOTIAN
unded Source and Under the price of the pric		New York				
vincial Secretary and reports sales at better than 19% cents.		Panced at June 7 A large copper and				
reports sales at better than 19% cents.	ovincial Secretary.	and price of electrolutio	ANOTHER RAID IN PROGRESS.			
eused of cruelty.		reports sales at batt	London, June 7 Another Zeppelin raid on the east	ness man's word in preference to that of a driver ac-		
		or petter than 191% cents.	const of England is in programs			
T A A A A A A A A A A A A A A A A A A A	1		coast of England is in progress.	current of construction		
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	ASSESSION AND AND ADDRESS OF ADDRESS		A STATE OF A			
	CARACTERISTICS CONTRACTOR					

PAGE TWO

showing than in the earlier

pare as follows

Jan. . 31.....

Feb. 14.....

Feb. 21.....

Mar. 14.....

Mar. 21.....

April 14.....

April 21.....

April 30.....

May 14

May 21

May 31

Jan. 14.....

Jan. 21.....

Feb. 7.....

Feb. 21.....

Feb. 28.....

Mar. 14.....

Mar. 21.....

Mar. 31....

April 7.....

April 14.....

April 21.....

April 30.....

May 14

May 21

Jan. 14.....

Jan. 21.....

Jan. 31.....

Feb. 7.....

Feb. 14.....

Feb. 21.....

Feb. 28.....

Mar. 7.....

Mar. 14.....

Mar. 31.....

April 7.....

April 14.....

April 30.....

May 14

Company's Mines-

From Montreal and Quebec: PRETORIAN June 101

CORINTHIAN

PRETORIAN

HESPERIAN

PRETORIAN

agents or

CARTHAGINIAN

SCANDINAVIAN

SICILIAN

May 21

May 31

7.....

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April 21

Ore re-

in tons:

May

Mar. 21.....

May 31

Mav

7.....

7.....\$205,400

7....

Feb. 14.....

1.....

7....

7.....

Jan.

Feb.

April

May

GANADIAN RAILROAD EARNINGS

B IN THE LAST TEN DAYS OF MAY

Earnings of the three Canadian railway systems in

the final ten days of May made relatively a better showing than in the earlier weeks of the month. The

Canadian Pacific Railway.

1915. 1914. Decrease 7..... \$1,316,000 \$1,850,000 534,000

7..... 1,440,000 1,752,000 312,000

1,634,000 1,733,000

2,534,000

1.667,000 1.902,000 235,000

1,731,000 2,168,000 437,000

1,766,000 2,237,000 471,000

1,701,000 2,134,000 533,000

2.074.000 2.860.000 786.000

1,604,000 2,233,000 629,000

2,119,000

803,119

879,948

873,338

868,432

853.582

948,664

900,706

1,044,181

1,462,696

1.041.360

1.025,515

1.315.790

978,178

945,082

530,200

303,100

312,700

336,600

371.200

319,400

330,500

330,600

552,400

371,000

367,400

366,000

505,400

423,400

407,200

100,800

161,500

269.300

441.700

930

963,587

654,000

99,000

1,796,000 182,000

3,096,000 532,000

2,100,000 477,000

525,000

24,174

84,118

134,082

87,189

51,177

30,146

50,477

48,555

159,841

186,244

15,727

33,040

160,857

52,762

22.976

25,201

993.502 123.730

1.422,763 131,148

Jan. 21..... 1,391,000 1,772,000 381,000

1,880,000

1,614,000

1,738,000

1,623,000

1.594.000

Grand Trunk Railway.

7..... \$743,522 \$797,368 \$53,746

779,745

795,830

786,158

817,255

823,436

898,187

852,151

857.937

1.446,696

1,008,320

864,658

869.772

1,263,028

863,195

922,106

938.386

Canadian Northern Railway.

1,291,615

239,000

212,200

294,200

237.000

256,300

294,000

321,900

283,700

293,800

304.000

497,100

335,700

342,400

321,000

429,900

300 500

245,700

TRAIL SMELTER RECEIPTS

268,500

379,200

Centre Star ... 2.711 Le Roi ... 2.066

Other Mines 1.234

..

STEAMSHIPS.

ALLAN LINE

July 3rd for Glasgow.

July 15th for Liverpool.

July 17th for Liverpool.

July 22nd for Liverpool.

July 31st for Glasgow

For further particulars, rates, etc., apply to loc

THE ALLAN LINE

ville Street, General Agents, Montreal.

July 11th for Havre-London

July 18th for Havre-London

857.147 1.016.088

Jan. 31 1,091,716 1,285,798

THE JOURNAL OF COMMERCE, MONDAY, JUNE 7, 1915

VOL. XXX. No. 2 OL. XXX No. 27



nually and Total Loss is More Double This Amount

ig the month of April, through and the month of April, through an Ontario and western Quebec, haldings were destroyed or damage doubtful if any of these buildings ning rods. the danger of lightning, it seems r few farm buildings are equipped w efficient protection.

tning rods have proven their eff ddings owe their protection entire at they were rodded, and losses on t are been reduced to a minimum. Ac T. H. Day, Professor of Physics, of On "out of every thousand do College, done to unrodded buildings, by ninety-nine dollars' wor dred and aved if those buildings were properly r This opinion is based on data comp

ding a record of 599 buildings that w Of these 317 were burned these, three were burned, or 16.6

When it is understood that the loss nce companies in Canada, by li imates a half-million dollars annus represents probably less than half the necessity of more adequate buildings is apparent.

Some records of lightning rod efficient rio for 1912, 941/2 per cent.; for 1913 in lowa, for eight years, 1905-1912, 98.7 higan, inspected rods showed an efper cent. for four years, 1909-1912, inc rures are worthy of the careful conside ents of the rural districts of Canada

NEW CONFEDERATION LIFE MANAGER IS

Mr. A. J. Meiklejohn, of Ottawa, pre inion Life Underwriters' Associatio ppointed manager at Montreal of the C tita Association.

AUTO INSURANCE LICENS A license authorizing the transaction urance in Canada has been issued lovers' Liability Assurance Corporation mpany already transacts fire insuran surance, guarantee insurance and sic

THE LOSS BY FIRE

So distant from the nearest hydrant ossible to reach it with less than fi feet of hose, District Chief Hooper an fought's fire yesterday morning in the nount, north of Maisoneuve, with shers. The blaze was in the hom ubols, a one-storey wooden structure, damaged." The cause of the outbreak

St. Hubert Street Blaze.

Damage roughly estimated at betwee \$700 was done by a blaze that broke o clock yesterday morning in the home 1880, grocer, 2938 St. Hubert street. arted from the stove in the kitchen.

Fire in Barber's Shop.

truction of the first dam of the Alberta Power Company are steadily being made despite the fact that the city has just signed an eleven month contract with the Calgary Power Company, according to statements of Consulting Engineer Fawkes. Mr. Fawkes says the company has the funds and

has already selected the site of its first dam on the Bow river near the city. This dam will cost \$125. 000 and is the first of six which will develop 5,000 h.p. each at a total cost of \$2,000,000

ILLINOIS TRACTION DIVIDEND.

Illinois Traction Company has declared the regular quarterly dividend of 1½ per cent. on the preferred stock payable July 1 to stock of record June 15.

RAILROADS.

GRAND TRUNK SYSTEM DOUBLE TRACK ALL THE WAY

RAILROAD NOTES Engineer Wilbur Taber, of Minneapolis, and Fire-man Roy Brobert, of St. Paul, were killed on Saturday night when the Chicago, Milwaukee and St. Paul train No. 5 was wrecked two miles east of Lake

figures for each week since the first of the year com-City, Minn., according to advices received here. The train struck a bridge which had been loosened by a downpour of rain. 28.3 Mr. Perley C. Keith, of Moncton, N.B., who ha Jan. 14..... 1,321,000 1,563,000 242,000 15.4 enlisted with the Fifth Mounted Rifles, was on Friday morning at St. John, N.B., presented with a hand-25.8 some wrist watch by the Auditor of Disburement 17.5 staff of the I. C. R., of which he was previously a member. Mr. Keith, who was very pleasantly su 10.1 prised, thanked his fellow clerks in an apprecia 12.3 tive manner. 20.2

17.2 According to the May returns of the Canadian Pa-21.0 cific Railway 29,996 acres of Alberta land were col-24.: onized with real settlers during the month of May. 22.7 The total sales effected was 160, the average size of 27.5 the farm sold therefore being 187 acres, a sign of the times. The purchasers included Canadians, Ameri-made. 24.8 28.2 1,575,000 2,199,000 624,000 28 4 cans and English. Each C. P. R. contract now car 2.223.000 2.982.000 759.000 25.5 ries immediate settlement conditions, and every effort has been made to ensure that the purchaser is a man steeped in the lore of the land.

> 3.0 With the departure from Calgary of three fresh 9.5 outfits of the Northern Construction Company 17. work on the Macleod branch of the C. N. R., be-9.1 tween there and De Winton, it may fairly be said 5.5 that the construction of this line has now started on big scale. Already several hundred idle men in 5.: Calgary have been put to work, and well over 250 teams are busy. It is expected that several hundred more men will be engaged from time to time. C. V 17.8 Cummings, secretary of the company is in Calgary, in charge of the work, while A. T. Fraser, district en-1.1 gineer of the C. N. R. is supervising the construction 15.1 in the interests of the railway 12.2

Gross earnings of United States railroads making 114,983 11.8 weekly returns to Dun's Review continue to show a falling off from a year ago, the total of all roads that have so far reported for May amounting to \$23,412.614, a decrease of 3.1 per cent. A tendency towards improvement is still shown by the majority

\$364,700 \$159,200 43 7 of the roads in the West and Southwest, and on a 362,800 128,000 313,300 101,000 33.8 few lines substantial gains appear, with every indi 32.2 cation that the favorable trend will be maintained 236,000 In the South, however, while the contraction is be-70,200 23.0 coming steadily less pronounced %. numerous impor 56,200 18.0 tant lines still report sharp decreases, but for which 42.600 the comparison as a whole would be decidedly sai-50,300 13.6 35,700 11.1 isfactory.

36,700 A statement explaining the failure of the National 36,060 8.4 Railways of Mexico to pay principal and interest 55,300 10.0 amounting to \$28,322,660 on obligations which ma-35,300 tured on June 1, has ben received from the directors 25,000 6.7 12 4 of the system in Mexico City. The statement, 1 45,000 part, is as follows: 75 700 762,883 "The operation of the properties of the company 21.7

29.7 is still out of its hards. The company, therefore, has 37.5 no alternative but to ask the holders of the obliga-62,500 19.7 tions to await the return to it of the properties not mally belonging to its system, and the restoration of peace to the Mexican nation, so that the Governeipts at Trail Smelter for the week ending ment and the company may be placed in a position

May 27th, 1915, and from October 1st, 1914, to date, to duly deal with this subject.' The Overseas Construction Corps was inspected 2.711 119,593 on Saturday afternoon at St. John, N.B., by ite honor

69,391 ary Lieutenant Colonel F. L. Wanklyn, of Montreal, 29,344 Mr. A. D. MacTier, General Manager of the Can-37,902 adian Pacific Railway, and Col. W. A. Grant, of Mortreal, were also interested speciators. The in-276.230 spection was very satisfactory from every point view, and Lt.-Col. Wanklyn expressed himself as be-

exceptionally pleased with the enthusiasm with which the officers and men have overcome the difficulties of arduous training. Col. Wankiyn, who is an enthusiastic military man, feels proud of being honorary colonel of such a united and fine body of nien whom he fully expects will do their part when they each the front.

Proposed Summer Sailings, 1915 The freight rates committee of the Calgary Board of Trade on Thursday afternoon unanimously agreed June 10th for Glasgow. June 27th for Havre-London. to endorse the appeal of Mission City, B.C., in its efforts to get the express car, minimum on berries reduced from 20,000 to 15,000 lbs., from the fruit district to Calgary. This is one of many moves being made at the present time to improve the marketing facilities for British Columbia fruit in to the prairie At present it is alleged by Mission City that great injustice is wrought through the express

ompany charging on a basis of 20,000 lbs. minimum, when only 15,000 lbs, of berries can actually be crowded into a car. The committee had under advisement the advisability of asking the Railway Commission when it meets in Calgary on June 9 for permission

to argue a case at some future date on the Mission 675 St. Catherine St. West; H. & A. Allan, 4 You. City applications.

ADMIRAL DE ROBECK. Commander of the Ailied Fleet operating at the

made.

Co. or Fort William, will erect a reinforced concrete ex. Sun.; 7.40 p.m. Sun. only; 8.45 p.m. daily; 8.10 mixing elevator adjacent to the companys' present ex. Sun.; 7.40 p.m. Sun. only; 8.45 p.m. daily; 8.10 The Charter Market ******

(Exclusive Leased Wire to Journal of Comerce.) The American line steamer Philadelphia sailed rom New York for Liverpool on schedule time on ex. Sat. and Sun.; 6.15 p.m ex. Sun.; 7.30 p.m. er. New York, June 7 .- There were changes in the gen New York, June 7.—There were changes in the gen-eral conditions of the steamer market, and a fair Saturday, after an agreement was said to have been Sun: 7.40 p.m. Sun; 8.45 p.m. daily; 9.10 p.m. amount of chartering was reported. Rates continue reached between the company and the engineers in unchanged in all trades, and are in receipt of steady regard to a demand for an increase in wages. The support for both prompt and forward loading, and engineers, it was said, had agreed to accept increases support for both prompt and forward loading, and engineers, it was said, nad agreed to accept increases to offer sparingly. The sailing of \$5 a month in their wages with the privilege of vessel market is unchanged in all respects and the leaving the ship at Liverpool. The Philadelphia car, 7.40 nm. Sun; 9.10 nm. Sun; 10 nm. ex. Sat. Sun; continued scarcity of vessels suitable for trans-At- ried 675 passengers, its ful capacity. lantic and South American business operates against chartering, as a good demand prevails for vessels of The steamer Vauxhall, of the Mercantile Naviga

plant.

Queen.

this kind, and rates are fully up to the basis of last previous charters. Charters: Grain-British steamer Vellore, 40,000 She sailed from Marseilles, France, and was held up

quarters oats, from the Atlantic Range to West Italy, for nine weeks on her arrival there last trip owing excluding Genoa, 8s . June. Danish steamer Polarstjernen, 23,000 quarters grain, Baltimore to Denmark, 9s 71/2d, option, oats or barley, 9s 11/2d. June.

Norwegian steamer Henrik, 25,000 quarters, from Montreal to a French Atlantic port, 10s, June. Petroleum-British steamer Baron Lovat, 23,000 Perforeum-Bruiss steamer baron Loval, so, ov state that while it is not officially confirmed, it is un-

Coal-Steamer Atlantic, 3,348 tons, from Baltimo o Buenos Ayres, 32s, prompt. British steamer Astoria, 2,743 tons, from Baltim the River Plate at or about 43s 6d, prompt.

phia to Rosario, p.t., prompt. Miscellaneous-Norwegian barge Elfieda, 1,134 tons, from New York to a Scandinavian port with general cargo, p.t., June.

River to Grenada, with lumber, thence Turk's Island to

DORCHESTER ELECTRIC CO. PLANT TO BE SOLD BY AUCTION

The Royal Trust Company active on behalf of the olders of the first mortgage bonds of the Dorchester Electric Company, announce that the properties of the company will be sold by auction on June 30th. It has been known for some time that Shawinigar Water & Power Company interests control the majority of the bonds, and that the majority of the bond-

into preferred and common shares of a new com-The proposal has been resisted by a minority pany. interest. By putting the property up for sale to the highest bidder, the bondholders will avoid the legal com-

plications that might follow the consummation of a deal by the committee, representing the majority interest, while the minority bondholders remain opposed.

Complications conceivably could arise from claims of general creditors, as well as resisting bondholders.

PRECIOUS STONE IMPORTS.

New York, June 7.-Imports of precious stones still ntinue smaller in value than in previous years. The following statistics compiled by the Custom House give the value of imports during the month of May as compared with the same period in 1914 and 1913. ney, of New York. May, 1915. \$794.708 Uncut, 10 per cent. Uncut, free 17,728

May, 1914.

banies, which are now said to have been transferred to Dutch interests, have often changed hands. The Belfast shipbuilding firm of Harland and Wolff, some years ago held the shares in question, and later sold daily. them to the White Star and Atlantic Transport lines, and it was from the latter that the German steam. ship lines are said to have secured the stock. The Meteorological Service weather map for May as the following .----In the lake region in June during the past fortyne years, 1878 to 1914 inclusive, twenty-nine gales

in port Sunday afternoon.

iess Withy steamer Eagle Point.

San Guglielmo are at Naples

SHIPPING NOTES

The Eagle Point, Captain Lloyd in charge, arrived

Two boats new to the port arrived here over the

ek-end. These were the Troutpool and the Fur-

The St. Louis has arrived at New York; the Car

hagenian is at Philadelphia; the San Giovanni and

American shipbuilding during May aggregated 173

ressels, with a total of 19,494 tons, made up mostly

aggregate tonnage of 27,743, were added to the mer

from Glasgow with 103 cabin passengers after what

the officers termed one of the finest trips across. At

Quebec she landed 133 third class passengers, mak-

It is reported that the Western Ternimal Elevator

tract is said to have been awarded to Mr. S. I. Mc.

tion Company, West Hartlepool, arrived in Montreal

to the congestion. Hundreds of cargo vessels we

Switzerland to Germany.

waiting to have their cargoes passed by the special

examiners who see that nothing is sent through

News advices received from Amsterdam, Holland

state that while it is not officialy confirmed, it is un-

Dutch interests. The holdings of the German com-

German Lloyd steamship companies, which held daily; 11.15 p.m. Sun. only, about 25 per cent. of the capital stock of the Hol-From Cornwall, making

land-American Line, have sold their holdings to Sun.; 7.30 p.m. ex. Sun.

over the week end, coming here for a cargo of grain. daily.

ng the total number carried for the voyage 236.

have been experienced, but only four attained to the, force of a fresh gale. On five occasions the winds backed in some localities and veered in others. backen in some localities and veered in others. In the Lower St. Lawrence Valley and the Gulf there were sixty-four gales, seven being fresh and fifty-seven moderate. On fourteen occasions the winds backed, on thirty-nine veered, and on eleven they holders have agreed to a proposal of the Shawinigan interests that Dorchester Electric bonds be exchanged the Maritime Provinces forty-two gales occurred, o ly five reaching the force of a fresh gale. In seven instances the winds backed, in twenty-eight veered and on seven occasions backed in some localities and veered in others.

The recent strength and activity of the stock of the Cramp Shipbuilding Company on the New York curb directed attention to the large shipbuilding contracts recently received by that and other shipbuilding yards on the Delaware River. As early as last April it was known that the Cramp Shipbuilding Company was busy on new ship construction. At that time the company had under construction seven torpedo boat destroyers for the United States, a large cargo carrying steamship for W. R. Grace and Co., of New York, and a steel yacht for Mr. Henry Whit-

It is also known that the Cramp company was re cently awarded a contract for the construction of two passenger and freight boats for the Mexican Navigation Company, the total contract price for both vessels being approximately \$800,000. It is timated in shipping circles that the combined costs

of all the vessels now building or to be built by Delaware River shipyards under orders placed shortly before or since the war in Europe has been in progress 276.444 will exceed the

ADDITIONAL SERVICE, LAKE SHORE. Leave Windsor Street Station (instead of 5.30 p.m. as at present) 9.00 a.m. and 7.30 p.m. ex. Sun., for Ste. Anne's, Vaudreuil, Cornwall and Int. Stations 9.45 a.m. daily, 9.00 p.m. Sun. only for Ste. Anne's Vaudreuil, Point Fortune and all intermediate sta 5.15 p.m. ex. Sat. and Sun., for Ste. Anne's, Vaudreuil, Rigaud and all intermediate stations. Arrive Windsor Street Station. a ascertained.

9.30 a.m. daily from Rigaud, making all stops.

C. P. R. ANNOUNCES NEW LAKE

Dorval. 7.20 a.m. daily; 8.30 a.m. daily; 9.00 a.m. ex. Sun.; 9.45 a.m. daily; 12.15 p.m. daily: 1.30 p.m. Sat.; 4.15 p.m. ex. Sat and Sun; Sat.; 4.15 p.m. ex. Sun; 5.15 p.m. ex. Sat and Sun;

Sat.; 4.15 p.m. ex. Sun.; 7.30 p.m. ex. Sun.; 9.10 p.m. Sun. 6.15 p.m. ex. Sun.; 7.30 p.m. ex. Sun.; 9.10 p.m. Sun.

Lakeside.

7.20 a.m. daily; 8.30 a.m. daily; 9.00 a.m. ex. Sun;

7.20 a.m. daily; 5.00 a.m. daily; 1.30 p.m. Sat.; 415

.m. ex. Sun.; 5.30 p.m. ex. Sun.; 9.10 p.m. Sun. only;

9.45 a.m. dally; 12.10 p.m. ex. Sat. and Sun.; 6.15 p.m. ex. Sun.; 5.15 p.m. ex. Sat. and Sun.; 6.15 p.m.

Ste. Annes

7.20 a.m. daily; 8.30 a.m. daily; 9.00 a.m. ex. Sun.;

7.20 a.m. daily; 10.30 a.m. daily; 12.15 p.m. daily;

1.20 p.m. Sat.; 1.30 p.m. Sat.; 4.05 p.m. ex. Sun.; 4.15

.m. ex. Sun.; 5.10 p.m. ex. Sat. and Sun.; 5.15

Vaudreuil.

7.20 a.m., daily; 10.30 a.m. daily; 12.15 p.m. daily; p.m. ex. Sun.; 5.10 p.m. ex. Sat. and Sun.; 5.15 p.m.

Sun.; 10.00 p.m. daily; 10.15 p.m. daily; 11.20 p.m. daily;

7.40 p.m. Sun.; 9.10 p.m. Sun.; 11.20 p.m. daily.

Hudson-Rigaud.

8.30 a.m. daily; 9.45 a.m. daily; 12.15 p.m. daily; 120

Pointe Fortune.

9.45 a.m. daily; 12.15 p.m. daily; 1.30 p.m. Sat.; 5.10

p.m. ex. Sat. and Sun.; 9.10 p.m. Sun.; 11.20 p.m.

Caledonia Springs

8.30 a.m. daily; 10.80 a.m. daily; 1.20 p.m. Sat; 4.05).m. ex. Sun.; 7.40 p.m. Sun; 8.45 p.m. daily; Cornwall—Williamstown—North Lancaster

Arrive Windsor Street Station.

From Rigaud, making all stops-7.50 a.m. ex. Sun.; 8.35 a.m. ex. Sun.; 9.30 a.m. daily; 9.45 p.m. Sun.

From Pointe Fortune, making several stops-8.45

From Cornwall, making all stops-10.30 a.m. ex.

From Ottawa, stopping at St. Annes, Vaudreuil and

From Perth, making all stops-12.25 p.m. ex. Sun.

From Smiths Falls, making all stops-8.20 p.m.

9.00 a.m. ex. Sun.; 7.30 p.m. ex. Sun.

west-12.10 p.m. daily; 8.30 p.m. daily.

7.20 a.m., daily; 8.30 a.m. daily; 9.00 a.m. ex. Sun.;

nly; 11.20 p.m. daily.

11.20 p.m. daily.

11.20 p.m. daily.

ressels, with a total of 19,494 tons, made up mostly of small wooden, steam vessels. Nine ships, with an sgregate tonnage of 27,743, were added to the mer-thant fleet from other sources. The Allan Liner Pretorian arrived here last night for Gloscow with 10° orbit researcers after what the selection of the source of the selection of the selecti

It is reported that the Western Ternimal Elevator 50. of Fort William, will erect a reinforced concrete Sun : 7.40 n m Sun only 6.15 p.m. ex. Sun.: 7.30 p.m.

at an approximate cost of \$100,000. The con- p.m. Sun.; 11.20 p.m. daily.

SHORE SUBURBAN SERVICE

1.45 p.m. daily, 11.15 p.m. Sun. only from Foint Forne, making all stops. 10.30 a.m. ex. Sun. (instead of 9.30 a.m. at present).

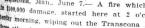
7.30 p.m. ex. Sun., from Cornwall, Vaudreuil, Ste. Anne's, making all stops. ALBERTA POWER COMPANY

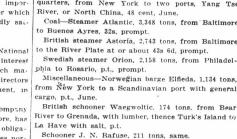
PREPARING TO CONSTRUCT DAM. Calgary, Alta., June 7 .- Preparations for the

A blaze in the barber shop of Joseph The Laval avenue, at noon yesterday, of the extent of \$500. The outbreak, the which could not be discovered by the fir wonned to two rooms, both of which to two rooms, both of which

Knitting Factory Gutted. Ont., June 7 .- Fire originatin tton waste yesterday afternoon gutted t of the Thomson Knitting Company, 77 I bing damage to the extent of \$50,000. fully covered by insurance. Another blaze tyed the paint shop of Botley and Richmond Street, and the carpenter shop Fitch, adjoining. Both buildings, which w and fifty years old, belonged to ex-Alder phen O'Meara

Loss of \$100,000 in Transcona. iscona, Man., June 7.- A fire which







Take The Water Way

Fast passenger and freight service between all important points on Lake Ontario and the St. Lawrence

Montreal-Quebec Line

A restful, comfortable one night journey. Steamers leave Montreal at 7.00 p. m. daily except Sunday.

Montreal - Bay of Quinte Toronto, Line

Weekly Service, leaving Montreal every Friday at 7.00 p. m. An en-joyable trip with every comfort and convenience.

Saguenay Line

The most fascinating water voyage on the continent. Steamers leave Quebec. Tuesdays and Saturdays at 5.00 a. m. connecting with night boats from Montreal.

Ticket Office 9-11 Victoria Sq., 'Phone Main 4716 **General Freight Office** oot of McGill St., 'Phone Main 5562

The Waterloo Township Council at its last meeting unanimously passed a resolution to the effect that the Hydro-Electric Power Commission of Ontario be requested on behalf of the Township of Waterloo to inquire into, examine, investigate and report upon the cost of operating an electric railway from Berlin through Bridgeport, Bloomingdale, New Ger-many and to Guelph, the municipalities the inhabitants of which will be served by such railway, the population of each of such municipalities as shown by the last enumeration thereof by the assessors, an estimate of the probable revenue from the railway, as provided for in Section 8 of the Hydro-Electric Railway Act of 1913,

EXCURSION TO NEW YORK.

On Thursday, June 17, 1915, the Grand Trunk and Central Vermont Railways will have an excursion to New York with the low rate of \$12.30, tickets good to return until June 28. A special train with through coaches and electric lighted sleeping cars will leav coaches and electric lighted sleeping cars will leave Bonaventure station at 7.35 p.m. on that date, arriving in New York at 9.00 a.m. next morning. Excursion tickets will also be good on the regular trains leaving at 8.31 a.m. and 8.30 p.m. on June 17. For all information, sleeping and parlor car space apply to Grand Trunk Ticket Office, No. 12 St. James Street, opposite the Post Office.

NEWARK TERMINAL RAILWAY.

New York, June 7 .- Drexel and Company, of Phila delphia, Fidelity Trust Company, of Newark, and 95% and interest.

\$2,029,755 May, 1913. Uncut 1,115,037

JAPAN'S FOREIGN TRADE LESS.

London, June 7.-The return of the foreign trade and shipping of Japan for March shows that the toestimate of the probable revenue from the railway, and the practicability of the undertaking and the eco-nomic value to the municipalities to be served by it. and the practiceonity of the biner taking and the eco-nomic value to the municipalities to be served by it. total of £14,068,304—or a decrease of \$1,357,415. The

total imports for March were \pounds 1.11,100, agained \hbar 1.11,100, agained {\Lambda} 1.11

THE WEATHER MAP.

Cotton Belt-Scattered showers in Texas, Okla-noma, Arkansas and Georgia. Temperature 54 to 80. Winter Wheat Belt-Light to moderate rains in the west and also in parts of the States east of the river.

remperature 40 to 48.

BUMPER CROPS ASSURED.

Seattle, Wn., June, 7 .- H. B. Earling, vice-presidicated on the present outlook.

m of \$75,000,000

BALDWIN LOCOMOTIVE COMPANY HAS RECEIVED LARGE WAR ORDER

New York, June 7 .--- Baldwin Locomotive has at last

ntered the war order class, after negotiating for the \$4,606,323 last six weeks with representatives of the Run government over a big order. But there has been natural reluctance to go into a business concerning which the company know nothing, and which was so vitally different from its ordinary line of production. The Baldwin people have met the situation by bringing in export assistance of the Remington Arms Company which will put its experts and technical total imports for March were £4,571,196, against men in charge of production, the Baldwin furnishing

decrease of £7,171,204. There was an excess of exports for March of £497,710 and for the three months of £1,342,137, as compared with an excess of imports for March. 1914, of £2,410,622 and for the bring in between \$1,000,000 and \$1,500,000 and in addition the company will be reimbursed for construc-

tion of a plant at Eddystone, near Philadelphia.

SYNDICATE REPORTED NEGOTIATING PURCHASE OF CALGARY POWER CO.

Calgary, Alta., June 7.-According to reports cirulating E. F. Gannon of New York, who has been American Northwest-Generally clear. No moisture. stopping here for several days, is the agent of a Gotham syndicate which is at present negotiating the purchase of the interests of the Calgary Power Company, a deal involving millions.

Both Mr. Gannon and Manager Robinson decline to make any statement for publication when inter-viewed here. It is learned, however, that the two hydeepnia: ridenty trust company, of Newark, and Clark Dodge and Company have purchased \$5,000,000 public service Newark Terminal Railway first mori-gage sinking fund 40 year, 5 per cent. bonds, datej June 1st, 1915, and are offering them at a price cr 95% and interest. Seattle, Wn., June 7.-H. B. Earling, vice-presi-that an increase of from 15 to 20 per cent. In acreage along the company's lines is certain and that bump-er crops throughout all the Western States are in-dicated on the present outlook. is figured at half this sum.

IMPORTANT IMPROVED SERVICE. TORONTO - DETROIT - CHICAGO INTERNATIONAL LIMITED. Canada's train of superior service LEAVE MONTREAL 10.15 A. M. DAILY. Pullman Sleeping and Observation Cars and Parlor, ibrary and Dining Cars. CHICAGO LIMITED.

LV. MONTREAL, 11.00 P.M. DAILY. Pullman Sleeping and Club Compartment Cars and Parlor and Dining Cars.

122 St. James St., Cor. St. Francols-Xavier-Phone Main 6905. CITY TICKET OFFICES Windsor Hotel " Uptown 1187 Bonaventure Station " Main 8229

Additional suburban trains will be operated com-mencing June 13th, 1915. Full particulars on application.

BLUE BONNETS RACES. June 8 — 15. 1.40 p.m. 2.00 p.m. Return after last race. Return 25c. Single 15c. CORNWALL, ONT.

Service in effect until June 12th only. Lv. Windsor St. 5.30 p.m. ex. Sunday.

New service in effect June 14th. Leave Windsor St. 9.00 a.m., 7.30 p.m.—Ste. Annes. Vaudreuil, North Lancaster, Williamstown, Cornwall and Int. stations.

TICKET OFFICES: Phone Main 3125.

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

termy morning, wiping out the Transcona three other buildings. Lack of water pres that in the spread of the flames. The b bide veneer building, next caught fire, the artment, through a defective pipe at the tion preventing any great pressure, bein to confine the biaze. The guests and help material biaze, but several lost their belongings. on this building was \$50,000, apart from th mishings. A two-storey frame building v went next. The last building was a vac

\$75,000 Damage at Russell.

Russell, Ont., June 7.— Damage to the of Ridoo was caused by fire which nearly wipe ess section of this village yesterday. Public library and registry office wer buildings destroyed, in addition to a nu infile establishments, and the Hochela

Lambton Mills Inn Burned. Toronto, June 7.— The Lambton Mills Inn a on the banks of the Humber at Lambton, the historic buildings of York City, was a by fire late last night. The building was construction, erected in 1840, and was auted as a grist mill by the late Sir Ti Bread, but of late years was converted machouse. From the inn the flames spread del Lambton, on the opposite side of the r several adjacent Mesidences were dest

Going to Fight Bush Fires. using to Fight Bush Fires. orth Bay, Ont. June 7.— A special train o intery men left here yesterday morning is and other points north on the Termi Northern Ontario to fight bush fires wi the Termin Bernelle to fight bush fires wi an raging fiercely in the north country. T has been without rain for two weeks.

Temperature 44 to 72. Canadian Northwest-Light to moderate showers Temperature 36 to 48.

OL. XXX. No. 2

CES NEW LAKE SUBURBAN SERVICE Dorval.

Derval. a.m. daily; 9.00 a.m. ex. 12.15 p.m. daily: 1.30 p.m. 5.15 p.m. ex. Sat. and Sun; p.m. ex. Sun.; 9.10 p.m. Sun.

keside.

m. daily; 9.00 a.m. ex. Sun.; m. daily; 1.30 p.m. Sat.; 4.15 ex. Sat. and Sun.; 6.15 p.m. Sun.; 9.10 p.m. Sun. only;

-Baie d'Urfe a.m. Sun.; 9.00 a.m. 12.15 p.m. daily; 1.30 p.m. 5.15 p.m. ex. Sat. and Sun.; .m. ex. Sun.; 9.10 p.m. Sun.;

Annes. m. daily; 9.00 a.m. ex. Sun.; m. daily; 12.15 p.m. daily; Sat.; 4.05 p.m. ex. Sun.; 4.15 sat.; 1.05 p.m. ex. Sun.; 5.15
 6.15 p.m. ex. Sun.; 7.30 p.m. . only; 8.45 p.m. daily; 9.10 y. euil.

n. daily; 9.00 a.m. ex. Sun.; m. daily; 2.15 p m. daily; ex. Sat. and Sun.; 5.15 p.m.

ex. Sat. and Sun.; 7.30 p.m. ex. .45 p.m. daily; 9.10 p.m. p.m. daily; 11.20 p.m. daily. -Rigaud. daily; 12.15 p.m. daily; 1.20 .; 5.10 p.m. ex. Sat and nd Sun.; 6.15 p.m. ex. Sun; Sun.; 11.20 p.m. daily.

Fortune. daily; 1.30 p.m. Sat.; 5.10 9.10 p.m. Sun.; 11.20 p.m.

a Springs a. daily; 1.20 p.m. Sat.; 4.05 Sun.; 8.45 p.m. daily

wn-North Lancaster m. ex. Sun or Street Station stops-7.50 a.m. ex. Sun.; m. daily; 9.45 p.m. Sun. naking several stops-8.45

.45 p.m. ex. Sun.; 5.50 p.m. all stops-10.30 a.m. er.

t St. Annes, Vaudreuil and p.m. daily. tops-12.25 p.m. ex. Sun

king all stops-8.20 p.m. CE, LAKE SHORE. tion (instead of 5.30 p.m.

ad 7.30 p.m. ex. Sun., for nwall and Int. Stations. Sun. only for Ste. Anne's, nd all intermediate sta

., for Ste. Anne's, Vaudediate stations. Street Station. d, making all stops. un. only from Point For-

of 9.30 a.m. at present).

cornwall, Vaudreuil, Ste

NY TO CONSTRUCT DAM. reparations for the the Alberta Power Com-

despite the fact that the month contract with the ccording to statements any has the funds and of its first dam on the his dam will cost \$125 ch will develop 5,000 h.n

DS.

N DIVIDEND. has declared the regulat cent. on the preferred of record June 15.

UNK RAILWAY SYSTEM LL THE WAY

a 100,000 damage, started here at 2 o'clock yes- posed restriction of the principal sum in policies ig out the Transcona Hotel and sold in Missou

SERIOUS LOSSES FROM FIRE nies Lose Half Million Dollars Annually and Total Loss is More Than Double This Amount

ng the month of April, throughout central and ing the month of April, throughout central and em Ontario and western Québec, no fewer than buildings were destroyed or damaged by lightning. doubiful if any of these buildings were protected Isolated and exposed as they are anger of lightning, it seems remarkable that the danger of lightning, it dupped with this cheap low farm buildings are equipped with this cheap

d efficient protection. thing rods have proven their efficiency. Many ings owe their protection entirely to the fact ey were rodded, and losses on these buildings en reduced to a minimum. According to Mr. hat they T.H. Day, Professor of Physics, of Ontario Agricul-College, "out of every thousand dollars' worth of

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ATTNING CAUSES MANY

age done to unrodded buildings, by lightning, nine ndred and ninety-nine dollars' worth would red if those buildings were properly rodded." This opinion is based on data compiled from ingations and reports covering ten years and iningations and reports covering ten years and in-ing a record of 599 buildings that were struck by Of these 317 were burned, or 53.6 per

whins. Of these 317 were burned, or 53.6 per real. Of the 599 buildings only 18 were rodded, and these, three were burned, or 16.6 per cent., as main 53.6. When it is understood that the losses to the in-menit is understood that the losses to the innce companies in Canada, by lightning, apimates a half-million dollars annually, and that

the necessity of more adequate protection to buildings is apparent. Some records of lightning rod efficiency follow: In no for 1912, 94% per cent.; for 1913, 92 per cent.;

ents of the rural districts of Canada.

appointed manager at Montreal of the Confederation tita Association.

AUTO INSURANCE LICENSE. A license authorizing the transaction of automobile

urance in Canada has been issued to the Em-

THE LOSS BY FIRE

impossible to reach it with less than five thousand fast of hose, District Chief Hooper and his men faght a fire yesterday morning in the far end of Resembut, north of Maisoneuve, with hand ex-ingulaters. The blaze was in the home of Joseph ingulaters in the home of Joseph

be ascertained.

St. Hubert Street Blaze.

Damage roughly estimated at between \$600 and

\$75,000 Damage at Russell.

Loss of \$100,000 in Transcona.

PERSONALS *********************** Mr. W. P. Sargent, of Toronto, is at the Windsor. Mr. H. Frechette, of Ottawa, is at the Place Viger. Hon. W. J. Hanna, of Sarnia, is at the Ritz-Garlton

Hon. P. E. Blondin, of Ottawa, is at the Place Viger.

Mr. H. J. Simard, of Quebec, is at the Place Viger

Mr. F. W. Baldwin, of Baddeck, N.S., is at the Wind-

Mr. H. Bierman, of Shawinigan Falls, is at the Place Viger.

Major E. J. Chambers has returned to Ottawa from Algonquin Park.

Major-General Sir Frederick Benson has returned to the Ritz-Carlton.

Hon. C. J. Doherty, who was in town for the weekend, is returning to Ottawa to-day.

The visiting governors to the Montreal General Hospital for this week are: Messrs. G. F. Berson, D. C. Macarow, A. H. Ewing and E. H. Copland.

The visiting governors to the Western Hospital for represents probably less than half of the total the ensuing week are: Messrs. Émil Berliner, H. W. Beauclerk, T. J. Best, R. Bickerdike, M.P., and T Bienvenu.

Mr. J. A. Macintosh, K.C., of Toronto, and Mr. T. monal for eight years, 1905-1912, 98.7 per cent.; in H. Hall, also of Toronto, have been elected directors h In Hall, also of Toronto, have been elected directors Median, inspected rods showed an effiency of 99.9 of the General Accident Insurance Company of Can-ter cells for four years, 1909-1912, inclusive. These ada, to fill the vacancies made by the deaths of Mr. West Amounted to Stor Oco from a worthy of the careful consideration of the D. R. Wilkie, formerly Vice-President, and the Hon Robert Jaffray.

fr. A J agricement of the Confederation of investigating the occasion of so many suspicious jums and \$4.292.957 losses in 1913. fires of undoubted incendiary origin among the Ital-

ian residents of Los Angeles a special commuter paring with as per cent. In precenting year, the necessary expense of securing detective talent for the purpose of convicting the guilty persons, if possible. The talent of Saskatchewan and 49 per cent, for Saskatchewan and 49 per cent, for Alberta

The losses on this particular class of risk for while the



Damage roughly estimated at between \$600 and \$100 wis done by a blaze that broke out at 10.15 \$100 wis done by a blaze that broke out at 10.15 \$100 were York, June 7.— A meeting of companies writ-\$100 were York, June 7.— A meeting of companies writ-\$100 were York, June 7.— A meeting of companies writ-\$100 were York, June 7.— A meeting of companies writ-\$100 were York, June 7.— A meeting of companies writ-\$100 were York, June 7.— A meeting of companies writ-\$100 were York, June 7.— A meeting of companies writ-\$100 were York, June 7.— A meeting of companies writ-\$100 were York, June 7.— Reporting on the recent confer-\$100 were York, June 7.— Reporting on the recent confer-\$100 were York, June 7.— Reporting on the recent confer-\$100 were York, June 7.— Reporting on the recent confer-\$100 were York, June 7.— Reporting on the recent confer-\$100 were York, June 7.— Reporting on the recent confer-\$100 were York, June 7.— Reporting on the recent confer-\$100 were York, June 7.— Reporting on the recent confer-\$100 were York, June 7.— Reporting on the recent confer-\$100 were York, June 7.— Reporting on the recent confer-\$100 were York, June 7.— Reporting on the recent confer-\$100 were York, June 7.— Reporting on the recent confer-\$100 were York, June 7.— Reporting on the recent confer-\$100 were York, June 7.— Reporting on the recent confer-\$100 were York, June 7.— Reporting on the recent confer-\$100 were York, June 7.— Reporting on the recent confer-\$100 were York, June 7.— Reporting on the recent confer-\$100 were York, June 7.— Reporting on the recent confer-\$100 were York, June 7.— Reporting on the other york, June 7.— Reporting on the recent confer-\$100 were York, June 7.— Reporting on the recent confer-\$10 addition to the provision special instruction to a provision special instruction to

Faxon, vice-president of the Actna Life Insurance per cert. in 1913. Company, presiding. It was called for the purpose In the accident and miscellaneous branches, there Fire in Barber's Shop. A blaze in the barber shop of Joseph Lafontaine, the scale of solo in Missouri and to reach some agreement the form of rider excluding war risks to be used. State in the barber shop of solo in the form of rider excluding war risks to be used. The meeting was attended by representatives of the wind to two rooms, both of which were badly amaged.

lerwriters and representatives of non-member com-anies. In all orangees of insurance transacted by com-panies making returns to the three provincial insur-by the Waterworks Committee when it decided that the entire job should be done by contract, instead of panies. Knitting Factory Gutted. Indon, Ont., June 7.— Fire originating in some the Bureau agreed to at their meeting last week that all accident policies sold in Missouri hereafter the principal sum to \$1,000 was taken by and discussed. The plan met with considerable the principal sum to \$1,000 was taken up and discussed. The plan met with considerable the principal sum to \$1,000 was taken to issue accident policies in Missouri for any amount the sum and discussed. The plan met with considerable to issue accident policies in Missouri for any amount the sum and discussed in the Middle West about \$100,000 above the high-mark reacher in 1913. Reports of the insurance departments of the three the middle western provinces for 1914 follow, the 1913 Stenuous objection was taken by contract, instead of Stenuous objection was taken by some of the members to doing the job by contract, and only af-to issue accident policies in Missouri for any amount the sum and discussed. The plan met with considerable to issue accident policies in Missouri for any amount the sum and discussed in the figures being also shown in the sum and the principal sum to \$1,000 was taken the sum and the principal sum to \$1,000 was taken the sum and the principal sum to \$1,000 was taken the sum and the principal sum to \$1,000 was taken the sum and the principal sum to \$1,000 was taken the sum and the principal sum to \$1,000 was taken the sum and the principal sum to \$1,000 was taken the su we the paint shop of Botley and Slade, 507 they desired, but that at the regular charge the mond Street, and the carpenter shop of L. L. principal sum should be \$1,000, with an additional

The adjointing. Both buildings, which were frame charge of \$1.50 for each \$1,000 with an additional the decay of the standard for each \$1,000 hey ond that amount. A delegation of St. Louis agents, including Mr. J. C. Saskatchewan 2430,953 for each \$1,29,343 five preference on the work to ratepayers of Ot-Barrows, of the Aetna: R. A. Hoffman, of the Fidel-ity & Casualty, and L. C. Smith, of the Ocean Ac-

Loss of \$100,000 in Transcona. ity & Casualty, and L. C. Smith, of the Ocean Ac-cident and Guarantee, attended the meeting and ex-pressed the agents' views in opposition to the pro-000 damage started bare et & started bar Ma

THE JOURNAL OF COMMERCE, MONDAY, JUNE 7, 1915

GENERAL SIR IAN HAMILTON Who is in command of the Allied army, which made another advance at the Dardanelles.



Fire Loss Rates in 1914 49 p. c. Compared With 55 in Previous

Year

PREMIUMS OF \$17,960,000

West Amounted to \$100,000 More Than in 1913.

ian residents of Los Angeles a special committee paring with 55 per cent, in preceding year. The 1914 ings, for \$1 and other considerations.

Attense authorizing the transaction of a quiet but therough investigation by the different offices of their experi-investigation by the different offices of their experi-ter of the Angel City. Several curious circumstances and led to united action. **EXENTIONAL BANK QUARTERS. INTERTIONAL BANK QUARTERS.**

 THE LOSS BY FIRE
 The losses on this particular class of risk for
the period mentioned totalled more than \$200,000, and
work for class considered worthy of notice were than in
to fasts considered worthy of notice were than in
urban externed by the
urban externed and expert adjuster, both Italians.
 While fire insurance premiums of \$7,479,385 in the
middle west were almost \$340,000 less than in 1913,
owing to general trade conditions, particularly in
urban cities, life insurance premiums increased by
 TREASON TRIAL TO PROCEED.
 the problem.

 Be distant from the nearest hydrant that it was
mpossible to reach it with less than five thousand
 The trial of Emily Nerlich, charged with treason,
urban cities, life insurance premiums increased by
 The trial of Emily Nerlich, charged with treason,
urban cities, life insurance premiums increased by
 The trial of Emily Nerlich, charged with treason,
urban cities, life insurance premiums increased by

 in part with proceeding of Mr. E. E. A. DuVernet, who had the prosecution in hand. W. C. Mikel, Belleville, and

R. H. Greer, Toronto, will prosecute in place of the deceased lawyer. In nord times that tends to make the public realize the necessity of life insurance protection. In days of speculative activity, this need was too often for-gotten in the excitement of getting rich quickly. OTTAWA EXPECTS FIRE RATES

WAR RISKS FROM POLICIES Despite the growing vogue of municipal hall in-surance in Saskatchewan, the total business trans-acted by the companies in the three prairie provinces brought \$1,309,335 in premiums in 1914, or more than

Mr. J. B. McRea, engineer in charge of the committee, stated that relative to reporting and extinguishing fires have

Fire and Marine.

Saskatchewan 2.430.205

\$4.292,957

214.079



Adrien Baby sold to M. Lacombe lot No. 1678-49, parish of Montreal, with building fronting on George Agents in Southend Busy Covering House Owners a Others Against Possible Damage From German Bombs or Shells. Street, Notre Dame de Grace, for \$6,000.

PAGETHREE

BY RECENT BOMBARDMENTS

The advantages obtained by an insurance company

The war on the whole has not brought into being

policies-policies intended to provide special facilities

based on a single premium (payable in a lump sum

or by 52 weekly instalments) has apparently solved

In order to secure better fire protection along their

line in Algonquin Park, Ontario, and the forest sec-tions both east and west of the park boundaries, the

Grand Trunk railway has equipped a flat car with

water tanks of nine thousand gallons capacity, and

with pumps and hose, so that up to four one-inch when pumps and how, so that up to have on a first afreems can be thrown at the same time on a first burning upon or near the right of way. The car will be kept at either Madawaska or Algonquin Park,

and arrangements will be made for its immediate transportation to any point on the Ottawa-Depot

TORONTO'S FIRE LOSS.

The less by fire in Toronto during the month of

Estimated damage \$353,464

60

34

34

14

Two

Number of fires Unknown causes

False

"himneys

.

April last is reported as follows :--

Lightning .

Electrí cirons

ITS TRACK FROM FOREST FIRES.

Joseph Lalonde sold to Telesphore Allard the north half of let No. 11-637, Cote St. Louis, with buildings fronting on St. Urbain Street, measuring 25 x 100 of Southend there has been a brisk business in that particular department of insurance which has been

formed to grant financial protection against losses of Wilfrid Gaudette sold to Alfred Desere lots Nos. 133- the kind indicated. The present rate of premium ap-Winrid Gaudette sold to Airred Desere lots Nos. 13a-16 to 18 parish of Riviere des Prairies, measuring 8.-101 square feet, fronting on the public road, Georgian per cent. for full cover, which includes bombardment Bay Park, for \$4,500. from the sea. Agents in Southend, it is said, have been busy covering house-owners and others against

Richard Bolton sold to Mrs. Ernest W. Foulds and possible loss and damage. And yesterday another others the northwest part of lot No. 43-17, St. Law-

rence Ward, with buildings No. 182 Mance Street, which, according to the latest German prediction will ence Ward, with buildings No. 182 Mance Street, which, according to the latest German prediction whit peasuring 23 x 91 feet, for \$7,350. Francois Xavier Cloutier sold to Severe G. Lavio-dertake these risks to collect in the next few weeks measuring 23 x 91 feet, for \$7,350.

lette lots Nos. 197-13. 14. 18, 19, 23, 24, 25, 20, 21, 22. a substantial premium revenue—and the idea that 8-25, part-of 197, 197-11, 12, 16, 17, and 198-20 Cote St. they may possibly suffer disastrous losses certainly Louis with all buglings, containing an area of 46,-092 square feet, for \$1 and other considerations. The advantages obtained by area

which opens up several departments of insurance have Martial Thibodeau sold to Joseph E. C. Daoust half of lot No. 261-207, parish of Sault au Recollet, with a building fronting on Somerville Avenue and measur-ing 50 x 145 feet, and part of lot No. 261-203, same place, same Avenue, vacant, measuring 25 x 155 feet. note that the addition of marine insurance to the profor \$6,000. gramme of operations is becoming quite a fashionable

with a building consisting of three Kinesener of the Longon and Lancasing on view of the Longon and Cannon Street Hotel, the chairman, Mr. Vesey Holt.

The Montreal Trust Company sold to Mackenzie which, in the circumstances which arose last year, had the satisfaction of submitting a report for 1914 The Montreal Trust Company sold to Mackenzie ANNAGER IS APPOINTED. MANAGER IS APPOINTED. Mr. A J. Melklejohn, of Ottawa, president of the Daminion Life Underwriters' Association, has been of insurance. This compares with \$7.519.191 prem-iums and \$4.292.957 losses in 1913. The 1914 loss ratio was nearly 42 per cent., com-along the line of average, with windmill and build-The war on the whole many special schemes of insurance; indeed, it would probably be correct to say that the number of war

NEW ROYAL BANK QUARTERS.

WILL BE REDUCED SOON

VED SERVICE. IT - CHICAGO LIMITED, .15 A. M. DAILY. vation Cars and Parlor,

ITED. O P.M. DAILY. Compartment Cars and

St., Cor. St. Francols-rier-Phone Main 6905. " Uptown 1187 ation " Main 8229

PACIFIC

emises

N IN EFFECT. vill be operated com particulars on appli-

RACES 2.00 p.m.

5.

race. Return 25c

DNT.

nne 12th only. n. ex. Sunday. June 14th. .30 p.m.—Ste. Annes. Iliamstown, Cornwall

ES: Phone Main 3125. Windsor St. Stations

 Inter in the spread of the flames. The blaze origination of the grant of the spread of the flames. The blaze origination of the spread of the flames. The blaze origination of the spread of the flames. The blaze origination of the spread of the flames. The blaze origination of the spread of the flames. The blaze origination of the spread of the flames. The blaze origination of the spread of the flames. The blaze origination of the spread of the flames. The blaze origination of the spread of the flames. The blaze origination of the spread of the flames. The blaze origination of the spread of the flames. The blaze origination of the spread of the sprea

 auge preventing any great pressure, being unable
 longitude, thus restricting the coverage practically
 1214.
 Premiums.

 a ordine the barse. The guests and help managed to
 to North and South America. This did not meet
 Manitoba
 Manitoba

 a the building was \$50,000, apart from the loss of
 with favor and was not adopted. After considerable
 Saskatchewan
 \$180,023

 Amishings. A two streams for the loss of
 discussion a resolution was adopted recommending
 Alberta
 381,493

 hmshings. A two-storey frame building worth \$5,- that all companies writing commercial and accident when next. The last building was a vacant store and health insurance should take measures to re-

strict the coverage in their policies so that they would -----

Asked.

ssell, Ont., June 7.- Damage to the extent of Rises was caused by fire which nearly wiped out the manages section of this village yesterday. The town Public library and registry office were among

buildings destroyed, in addition to a number of (Quotations furnished by J. C. Mackintosh & Co., feinfile states of the states o cantile establishments and the Hochelaga Bank members Montreal Stock Exchange, 166 Hollis Struct, Halifax, N.S.)

Lambton Mills Inn Burned. Eastern Canada Savings & Loan 147 The are last hight. The building was of tim-construction, erected in 1840, and was formerly deviated as a srist mill by the late Sir Thomas J. Barkand, but of late years was converted into a Read Lambton, on the opposite side of the road and the provide state of the road and the state of t Bonds:-Going to Fight Bush Fires.

 Going to Fight Bush Fires...
 Brahdram-Henderson, o p.c.
 98

 Softh Bay, Ont. June 7...
 A special train contain.
 Eastern Car, 6 p.c.
 98

 Is ninety men left here yesterday morning for Ro Mar. Tel. & Tel., 6 p.c.
 102

 Mar. Tel. & Tel., 6 p.c.
 102
 Northern Ontario to fight bush fires which are Porto Rico Tel., 6 p.c. ain faging fiercely in the north country. This secthe has been without rain for two weeks. Trinidad Electric, 5 p.c. ..

\$3.023.872

Total, 1914 \$1.309,335

Total. 1913 \$1.199,407

Life.

	Premiums.
Manitoba	\$3,622,441
Saskatchewan	2.037.049
Alberta	1.958,412
Total, 1914	\$7,617,902
*1913.	Premiums.
Manitóba	\$3,353,906
Saskatchewan	1.879,152
Alberta	1.930,639
Total. 1913	
Guar., Accident, Live	stock and Aut
1914.	Premiums.
Manitoba	\$ 736,885
Saskatchewan	335.5.2
Alberta	
1913	\$1.004,485
Manitoba	
	Manitoba Saskatchewan Alberta Total, 1914 Jalla Manitoba Saskatchewan Alberta Total, 1913 Guar, Accident, Liver 1914. Manitoba Saskatchewan Alberta Total, 1913

of the South Shore Land Co., died on Satu Losses. of the South Shore Land Co \$1.301.186 age of 37. He was formerly \$1.301.186 also of all the was tormenly transferred with the main theme for Little Children, where the loss was about 1.271.084 tel and Stewart Co., and was well known in local \$100,000; the Canadian Machine Telephone Company,

1.221,494 tawa, was the decision reached to call for tenders.

ter Ald. Brethour, chairman of the committee, had

LEG MAY BE AMPUTATED.

Lieut. James Gordon Ross, machine gun officer of Lieut. James Gordon Ross, machine gun onneer on the 5th Royal Highlanders, of Montreal, wh.5 was formerly consulting engineer of the Milton Hersey formerly consulting engineer of the Milton Hersey \$ 37,466 Company, had his left leg completely shattered by 173,443 shrapnel and amputation may be necessary. 213.444

AMES-HOLDEN ANNUAL.

In annual meeting of Hursday, June 24th, at 3 to make special trips to Boston. \$ 89.682 o'clock in the afternoon.

PRINCIPAL HARE RESIGNS.

\$ 789,066 has held that position for 41 years, has resigned.

COL. TURNER WAS NOT CAPTURED.

\$ 768,662 Brigadier-General Turner, V.C., D.S.O., has not been The visiting governors to the Montreal General Hos-pital for the week commencing Monday are: Messre. 244.912 brigade.

\$1.22	8.160	Saskatchewan	497,556
Loss	25.	Alberta	533,750
\$ 63	5.611		
22	0.544	Total, 1913	\$1.680,482
36	9.364		Total
		1914.	Premiums.
\$1,22	5,519	Manitoba	\$7,383,644
0.		Saskatchewan	5,589,159
		Alberta	4,988,304
Losse	es.		
\$ 290	0,461	Total. 1914	\$17,961,107
146	5,307	1913.	
252	2,250	Manitoba	\$7,140,443
	[]	Saskatchewan	5.597.682
\$ 689	0.018	Alberta	5.124.662
Losse	8.		0.1151,055
280	,219	Total, 1913	\$17,862,787

sturiday at the with the Mar-Home for Little Children, where the loss was about \$110,000; the Film Company, \$80,00

During the mont hof April there were 205 fires, and

the total damage was over \$350,000. This year

MACKEREL EXCEEDINGLY PLENTIFUL.

tically all taken on the South Shore.

The fish are exceedingly plentiful and are being taken in such big numbers that they can't be looked \$ 424,353 The annual meeting of Ames-Holden-McCready, ing and several of the coasting steamers will have after. The trains cannot handle all that are offer-

The government Str. Aberdeen, arriving yesterday reports passing through so many of the fish between Dr. Hare, Principal of Whitby Ladies' College, who knocking them aside the same as a plow turns land. here and Petite Passage that the steamer's bow was It will mean thousands of dollars to our fishermen.

GENERAL HOSPITAL GOVERNORS.

G. F. Benson, D. C. Macarów, A. H. Ewing, E. H. Copland.

SIR GEORGE FOSTER'S HOLIDAYS.

Sir George Foster is leaving Ottawa this week for \$ 695,642 St. John, N.B., to remain a few days before going to Total Dalhousie, where he will spend the summer at the Inch Arran. \$2,426,132

RUSSIAN INSURANCE TAX.

1,778,582 In Russia the insurance tax for 1915 has been in-creased by 50 per cent., which is expected to produce \$5,986,090 about \$1,458,000 additional revenue.

CANADIAN POET AT FRONT.

Robert W. Service, the Canadian poet and novelist, has left for the front, where he will drive a motor \$7,003,191 car.

2,184,267 2,512,226

207.384

208,096

Losses.

1,781,376

\$2.306.695

PAGE FOUR

THE JOURNAL OF COMMERCE, MONDAY, JUNE 7, 1915

The United States makes it clear that the delay THE JEW'S HARP. answering the German note is not due to any (London Chronicle.) backdown on the part of the big Republic and the

Published Daily by The Journal of Commerce Publishing Company, Limited,

THE

Journal of Commerce

35-45 Alexander Street, Montreal. Telephones:-Business: Main 2662. Reportorial: Main 4702.

HON. W. S. FIELDING, President and Editor-in-Chief. J. C. ROSS, M.A., Managing Editor.

Journal of Commerce Offices: Foronto-T. W. Harpell, 44-46 Lombard Street. Telephone Main 7099. New York Correspondent-C. M. Withington, 44

Broad Street. Telephone 333 Broad. London, Eng.-W. E. Dowding, 25 Victoria Street, Westminster, S.W.

Subscription price, \$3.00 per annum. Single Copies, One Cent.

Advertising rates on application.

MONTREAL, MONDAY, JUNE 7, 1915.

The War Supplies Contracts.

The Dominion Government are evidently appre ciative of the fact that the disclosures at the last session of Parliament respecting the sale of supplies for the war service made a deep impression n the public mind, and that there is a strong desire on the part of right thinking people of all parties that everything of the kind shall be fully investi-gated. At one of the meetings of the Committee of gated. At one of the meetings of the total able to turn out sufficient ammunition is nonsensi Public Accounts at Ottawa it was stated that the Government had determined to place the matter in cal. The steel mills of the neighboring Republic some time it was announced in the press that a couple of prominent legal gentlemen had been re-while there are five great steel centres in the tained to assist the Department in the business. Now United States which have a greater capacity that tained to assist the Department in the outside as the States which have a system tessen. If United states which have a system of the nuch vaunted Krupp Factory at Essen. If United bottom which Charles P. Davidson, who recently retired from the office of Chief Justice of the Superior Court of out Quebec, has been commissioned to make an inves tigation. "The proceedure which will be followed." the report says, "will largely be left to the deter-mination of Sir Charles Davidson, but it is probable ware unsupported by that the inquiry will partly be public and partly pri-vate." The high respect in which Sir Charles Da-gainst the gauges the gauges vidson is held gives assurance that any service entrusted to him will be faithfully performed. The witness." suggestion, however, at the start that he may conduct the investigation partly in private will to many dred and sixty thousand men. be a disturbing one.

ly, for the information of the Government. In that fore the public at all. In such cases the public in a fice of the Journal of Commerce that someone did terest may be well served without publicity. The Bounder, or that someone did not "do his bit." Why was there not artillery support for the Montreal and the private investigations of that kind that will be Toronto Highland Regiments left exposed to the terms where the first that here the Commerce the commerce that commerce the terms will be a support of the support of the commerce that the comhelpful to them. But that kind of inquiry, useful German fire? Who was in command of the Canthough it is in its proper place, would not meet the adian artillery on that occasion? The public have public demand in the present case. The business to a right to know which Sir Charles Davidson has been called is not of a character that can well be dealt with in that way, nor is a retired Chief Justice the kind of per who would be employed for the making of a private departmental inquiry. Evidently it is because the matter in hand is regarded by the Govern ment as of exceptional character that a gentleman of the rank of Sir Charles Davidson has been called upon, and the Ministers will very naturally think that any report that he might make would command public respect. But the value of his report will be discounted in advance if the public get the idea that the investigation is to be conducted with closed doors. Since the matter has already had so much unpleasant publicity, it would seem to be necessary that the further inquiry, to serve its best purposes, should be of the broadest public character.

The Departing Dernburg.

A Washington despatch says that the British. French and Russian Ambassadors have agreed to give a safe conduct to Dr. Bernhard Dernburg, the German ex-Colonial Secretary who, it is stated, de-sires to go to Norway. Nobody is concerned in preventing the departure of Dr. Dernburg. But i not quite clear why such safe conduct should be sought by him, or why it should be given to him any more than to any other citizen of the enemy country. Although he is an ex-Minister of the German Government, and has displayed a zeal in championing the German cause in the United States that naturally suggests his being an agent of his Government, he has never had any official recognition as such. The German Embassy at Washington, when confronted with bit or between the states of the states o ernment, he has never had any official recognition confronted with his embarrassing utterances, has

intimation is that when the note goes forward that the Germans will be convinced once and for all that the United States is not bluffing. Satisfactory progress over the week-end is report ed from all seats of war, but at a terrible co the British casualty list sent out being the heaviest since the war began. The very flower of our manhood is being sacrificed, but it is gratifying to know that

the sacrifices are made on behalf of liberty. John Jacob Astor, son of the late financier who went down with the Titanic, has more than thirty thousand dollars a year spent on his clothes, food, toys, etc. We know of little boys on whom not one hundredth part of that is spent, yet who are just as good material and probably better than the heir to the Astor millions

Canada in 1913 shipped \$1,331,000 worth of goods to Brazil. Geamany, on the other hand, exported over \$57,000,000 worth of goods to Brazil. There should be an opportunity for Canadian manufacturers to capture a considerable portion of the business which Brazil formerly did with Germany and Austria-Hungary

performing successively on 16 instruments tuned to different keys. TROUBLE DIAGNOSED. (Atlanta Constitution.)

"A LITTLE NONSENSE

"I understand that you have a new motor car."

"Nobody drives it. We coax it."-Washington Star.

"When water becomes ice," asked the teacher,

what is the great change that takes place?" "The greatest change, ma'am," said the little boy,

reported in the Ladies' Home Journal. "is the

Enthusiastic Professor of Physics (discussing the

rganic and inorganic kingdoms)-"Now, if I should

Once an old colored man visited a doctor and was

iven definite instructions as to what he should do

Shaking his head, he started to leave the office, when

"Never a b

ap, I run; then what do you call me?

Voice from the rear-"A clodhopper."

"Here, Rastus, you forgot to pay me."

"For my advice," replied the doctor

aunt one day: 'Auntie, can you lend me \$50?"

"Pay you for what, boss?"

Rastus shuffled out.

"Do you drive it yourself?"

NOW AND THEN"

Frederick the Great's army. And although a simple

higher musical honors, for a German named Eulen-

stein gave a Jew's harp concert in London in 1828.

Dr. Vaugh of the University of Michigan and re-"What is you sorrowful about?" Brother Williams prized as an authority on vital statistics states asked. "De harricane ain't blowed yo' roof tree down This test of suffrage on a restricted basis has by its that the average length of life in the United States vit; de land is still here, an' ye two foots is on it; that the average length of the in the barte bart has decreased 54 per cent. in the same period. This grateful ter thank de Lord fer what you got an' ax a voice in it. is a remarkable showing, and indicates what can be blessin' over it!" done by intelligent efforts to combat disease and

"Yes."

hange in price."

lengthen man's sojourn on earth. ********* All this talk about the United States not being have a greater capacity than the entire normal out-********** while there are five great steel centres in the So the "boot of Europe," finally kicked in. It seems to be the fad for a prohibition proclamacle Sam gets into the war Germany had better watch hought that Venice is likely to go dry.

The Canadian Courier, discussing the battle of "will largely be left to the deter-Langemarck, says: "The Canadian, we now know, were unsupported by adequate reserves of either in-They were without protection against the gases which three weeks earlier were mentioned as being probably by the "official eye This one division of eighteeen thousand men were opposed by four army corps, or one hun They were without adequate supplies of ammunition and some of them

a disturbing one. In the management of public business it is often went three days without food or sleep. They suff expedient to conduct departmental inquiries private fered untold agonies and endured punishment. Yet not one word of explanation in the month that has way information of value to the Ministers may be obtained, and remedies may be applied when re-a precessary result of a great way result of a great way result of a precessary result quired without the need of bringing the matter be-blundered." Evidence is accumulating in the ofnot move, you would say I was a clod. But I move, I fore the public at all. In such cases the public in fice of the Journal of Commerce that someone did

the doctor said:

FISH AND GAME. (June Outing.)

The fishes of prehistoric times were always identical with the fishes of to-day. Perhaps this is not so very surprising after all, for water is water, always It does not change. It is not subject to limatic variations as are the earth's more solid poring to the Youth's Companion.

The fish of this country now have a money value far n excess of its game. Some of us can remember when this was not so, when game sold for dollars and fish for dimes. Had it been possible to propagate game for dimes. as it has fish, no doubt the result would still remain as once was. How the one has shrunk and the other times a day or thereabouts." grown by leaps and bounds is told by the exhibits of

each at the San Francisco Exposition, and no better object-lesson can be had of the gain of one and the was condemning German war finance, says the Washloss of the other than by visiting the various displays of each. All of which points out as a probable fact that at no distant day in America the rod will superington Star. "The German exchange rate has fallen," he said. "because German war finance is unsound sede the gun and shooting, except at the trap, will be

KEEP COOL AND RESOLUTE. Westminster

limited to a fortunate few owning well-located private

A year ago we should have supposed it to be lady asked Smith if he could let her have her \$25 like relations to those which have existed for a cen-

INCOME TAXES.

(London Chi A Jew's harp-or jaw's harp-depends entirely for its modulations on individual jaw. And many school-boys have discovered and practised the art of tapping The first British income tax, introdu d by Pitt i 1799, was not a success. Pitt estimated that it would bring in £10,000,000 a year; its yield was only £6,000,000, and the tax was abolished in 1802. Lord by the front teeth with a genci and thinking of a tune. Get very close, and you may agree with the player as to the tune he is thinking. But I have known a schoolfellow who with a capacious mouth then finger-nails, and a good set of teeth could play tunes to set the whole science. Henry Petty (grandfather of the present Lord Lans downe), who broke all records by becoming Chancel lor of the Exchequer at the age of 25, evolved an in come tax which produced £14.545,279 in the last yea it was levied-1815. The tax was repealed becaus the whole class at foot-tap. He did it thoughtfully, elbows on desk, and head bent over book. The ratit was adopted as a war measure, and for 27 years from the boy's soul that came from impact there was no income tax in England. Since its re

finger-nalls upon front teeth was irresistible imposition by Peel the lowest rate touched has been The mouth-organ, it would seem, has quite superthat of 1874-2d. in the £. Almost my earliest men ory is the placarding of "Gladstone and no income tax." I had no idea then what an income was-or a eded another once popular instrument-the Jew's harp, which, by the way, has nothing to do with the tax-but I shouted, I know better now. lews, being a playful corruption of "jaw's harp." The first to attain any notable degree of skill as a per-former on the Jew's harp was, it is said, a soldier of

SUFFRAGE IN DENMARK. (Chicago Post.)

instrument than the mouth-organ, it has attained Eight years ago the women of Denmark were with ut the vote in any sphere of government. The other day the Danish parliament passed a bill ferring unqualified franchise on women. It has been a rapid advance for the suffrage cause. The firs victory was gained in 1907, when the women were

iven the ballot in the election of charitable and educational bodies. A year later the franchise was exended to women who were taxpayers or the wives of taxpayers in all elections but those for parliament own results won the wiping out of all political han

WHERE WOMAN REIGNS.

(New York Sun.) An Oklahoma man laid violent hands on his wife ecause she gave him ham, eggs and toast for breakfast, although he had commanded her to cook pan-

The Judge, a Daniel come to judgment, fined him \$25 and costs, taking judicial notice that ham and eggs with toast is a competent and savory breakfast, and memorably ruling that a married man's dominion and authority don't reach into the kitchen; which by necessary inference is not run a la carte to follow a declaration of war, but it is not Sound if not kind doctrine. In the matter of food the person bonded in matrimony must take meekly what he can get and disabuse himself of the fantasy

that the dining room is a restaurant. WAR'S WILLING VICTIM.

When the war is over Austria will have herself t thank; she ran in bad company and was inspired to fatal things. But this does not rob her predicam of some piteousness in the eyes of the world-a war weary country, goaded on in a fight from which she has nothing to gain, and every day of which in-creases what she stands to lose.-Louisville Courier-

VIOLETS IN THE TRENCHES.

shut my eyes-so-and drop my head-so-and should A letter from the front tells of violets growing in the trenches of Flanders. The tradition of the violet is that it sprang from the heart's blood of a hero, and many such have died in the trenches of this war.ondon Advertiser.

NO PEACE UNTIL -

There can be no peace on earth until the Hohen zollern curse is lifted from Germany, until her godless military arrogance is crushed .- New York Times

"Naw, suh; naw, suh; I ain't gwine take it," and The Day's Best Editorial

"Yes," said Mrs. Malone to the old friend who was

help, this conquest of an area of 328,000 square miles, after suppressing offhand the fomented rebellio within their own borders.

Apart from the genius for colonization which the Thomas W. Lawson, the famous Boston financier rigid German administrative system seems hopeless-ly to antagonize, the result is another evidence of the extraordinary lack of vision displayed in the Germ foreign policy. Her two small ports in that colon Germany borrows money, puts it out in circulation again, and then re-borrows it. Well, that kind of are, of course, cut off by the British navy. The al ternative is to surrender or starve, and the capital finance reminds me of Smith. Smith said to his old put up no resistance, although it is worth noting as 'No. typical that the retreating German forces pois John; I've only got \$25 in the house.' 'That will do the wells, and justified the act as on orders from Ber then, auntie, said Smith, kindly, and you can owe lin, me the other \$25.' Well, a few weeks later the old A

Mild and gentle as he was brave A year ago we should have supposed it to be lady asked shift it to could let the have her ere the have her ere totally incredible that any European nation could back. But, auntic, Smith protested, you've forgot-under stress of any necessity whatever have re-When the sweetest love of his life he cave under stress of any necessity whatever have re-course to the bolsoning of wells, the asphyxiating of its opponent, the murder of civilians on the set. To-day we have to reckon with all these things as sei-ous facts, and we see them coming to a climax of frightfulness at this stage. Protests are useless: To simple things: Where the violets grew Pure as the eyes they were likened to The touches of his hand have stave As reverently as his lips have pro-Where the little brown thrush To say nothing of the 27,000 men which were exchirred pended in subduing the natives, millions of dollars an Was dear to him, as the mocking bur nually have been poured into this colony. The white And he pitied as much as a man in pain lonists in number are negligible, and mostly time expired soldiers. The two railroads running into the A writhing honey bee wet with rain nterior from the coast are strategic military devices They with their gold lace, and you with your kit. Think of him as the same, I say naving no real relation to the development of the He is not dead; he is just away colony. Annexation to the United States of South now follows as a matter of course; and the handful of German settlers will transfer their citizen-ONLY FACT REALLY RELEVANT. ship, unless they are very different to their much more numerous compatriots in what used to be the The issue is clear. It must be squarely met. Soon-Boer republics. er or later, Germany will have to let us know whether And this was achieved by Boers who were fighting she intends to do and defend lawless acts on the high Great Britain only thirteen years ago. Will this war seas. That is the only fact which is really teach Germany nothing? Or will the lesson, as in this instance, come too late?—Wall Street Journal. York Evening Post.

F. J. COCKBURN, Stepl. Ortagin Contention Branches E. P. WINSLOW, Supt. North West Branches D. R. CLARKE, Supt. Maritime Pross. and Nfd. Branches interests seemed to be quiet The first sale of Union Pacific wa and Southern Pacific opened % up a these stocks was regarded as an i Branches at all important Cities & Towny in every Province in the Dominion of Canada lish attitude on the part of power IN NEWFOUNDLAND: Optimism in England over the wa St. John's, Curling, Grand Falls ected by an initial advance of a ian Pacific, which opened at 154. IN GREAT BRITAIN: London, 47 Threadneedle Street, E.C., G. C. Cassels, Manager Baldwin Locomotive, after opening soon advanced to 51% and Westin wint to 97 1/2. Sub - Agency, 9 Waterloo Place, Pall Mall, S. W. General Electric sold at 1681/2, up

New York, June 7 .- The action of he first half hour was very good. I mdency to improve, and the activi ations advanced

OL XXX No. 27

neral Opinion was Th

lote to Germany Would b

MOTOR STOCKS S

adian Pacific, Which Opened at Some Heavy Selling and Lost Se U. S. Steel Also Wes

New York, June 7 .- At the opening

ather weak close. There was not estre to bid up prices for the purpo

ulated orders to the advantage

rately active and generally str

showing good sized advance

Leased Wire to Journa

Firm in Tone

TIRMER

VOL XXX No. 2

BANK OF

RATED BY ACT OF PARLIAMENT

C. R. Hosmer, Esq. A. Baumgarten, Esq.

C. B. Gordon, Est H. R. Drum-

K.C.V.O. Wm. McMaster, Est.

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IN THE UNITED STATES

THE

Royal Bank of Canada

Incorporated 1869

- - -

HEAD OFFICE: MONTREAL SIR HERBERT S. HOLT, President E. L. PEASE, Vice-President and General Manager

JUST AWAY.

With a cheery smile and a wave of the hand

He has wandered into an unknownland

It needs must be, since he lingers there.

And you, oh, you, who the wildest year

For the old-time step and the glad return.

And left us dreaming how very fair

Thinking of him faring on, as dear

And loyal still as he gave the blows

In the love of there are the love of here

is warrior strength to his counti-

cannot say, and I will not say

That he is dead. He is just away

Agents, 64 Wall St.

Spokane

\$25,000,000

\$11,560,000

\$13,174,000

- \$180,000,00

R. Y. Hebden,

J. T. Molineux

New York, W. A. Bog,

Capital Authorized -

Capital Paid up - -Reserve Funds - -

Total Assets

LONDON, Eng. inces Street, E. C.

Chicago

B. Angus, Eeq. B. Greenshields, Eeq. William Macdonald, m. Robert Mackay. Thos. Shaughnessy.

The decline at the end of last week ulted in the formation of a new sh technical position was strengthen Distillers was a strong specialty, 11%, the rise being accompanied by egotaltionsh were reaching a consum ale of the company's interest in Inc st \$3,000,000.

Distillers own \$6,350,000 of Industria on stock, so that a sale for \$3,000,00 basis of about 4714 for Industrial losed Saturday at 42.

A sale of Industrial Alcohol stock tillers in the possession of approxima amount of cash needed to pay off S ring notes falling due next Novemi Motor car stocks were noteably s their rise being asked on the pronoun the demand for motor vehicles. Studebaker advanced 2½ to 74, V gained 31/2 by selling at 134 and Gene

nced 3 points to 155. New York, June 7.-In the second

arket was subjected to selling press articularly pronounced in the case of cific, Rock Island and Steel, but goo ndered on a moderate decline and ocks in general were firm, although 1

Island and Canadian Pacific and the in from the supposed origin of the sale was that Holland would probe

was the statement made by J. Horace ector, in the course of his testimony in tion, that he could no more unders stock had recently held at 21 than why 39 just before the receivership.

aturday's close, but it subsequently ra New York, June 7 .- Weakness in a

issues like Steel, Reading and Canadia duced comparatively little effect on the ket in the second hour and the impression that stocks as a rule were in strong h appeared to be excellent buying on a s ough commission houses strongly ur

to avoid margin commitments. Before the general list felt the effect ness in Steel and a few other issues H motive was a strong feature, advancin announcement that the company order from the Russian Government for of rifles on which it will obtain a profi to \$1,500,000 besides getting an importa the of cost. American Locomotive ad

340 Branches in CANADA and NEWFOUNDLAND; 37 Branches CUBA, PORTO RICO, DOMINICAN REPUBLIC and BRITISH WEST INDIES NEW YORK Cor. William and Cedar Stre SAVINGS DEPARTMENTS at all Branches

half an hour before. erdam was said to be a seller

(James Whitcomb Riley.

Possibly one reason for the selling .

The price dropped to 1814 compared



German official. He stands, therefore, simply in	1
the position of a German citizen, of a particularly	r
objectionable character-one who is ready to on	t
dorse murder or any other crime when committed	
by direction of the German authorities. What alaim	
then can he have on the protection of the British	
French or Russian Ambassadors? Why should be	
not be left to the care and protection of the Con	d
man nation? The only explanation that can be sug-	T

id not convert this nation into a military autocracy. gested is that, since his defence of the Lusitania the mailed fist, every resource of government If Belgium is to be avenged and Europe freed from Ve murders, he has become a very undesirable person people, not only in England, but in all the allied in the United States, that unofficially, as has been countries, must be utilized. There must be no sac rifice of result to method. A democracy is at rumored, he has received an intimation that he is no longer welcome to American hospitality, and disadvantage in time of war unless it submits to a at a that the representatives of the Allies desire to as practical dictatorship. France has not hesitated to do Hear we now waits yet some other brave bit for you him

preserves

The Crime of Cheapness.

of all peoples? What other world power ever took its If a press telegram correctly reports their action, stand for humanity and justice in all the war-torn the Ontario Optometrical Association, have taken a step that looks much like an effort to establish a professional combine that will hardly be accepted to the public. The Association, the report says, 'dewar on cheap spectacles, with which, they ficant as the annals of man record .- Rochester Postsay, the country is flooded. They will ask prohibi-Express tory legislation, and the fixing of a minimum price." rding to this it is cheapness and not inferiority of quality that is complained of by the Associa-tics. It is probable that many worthless spectacles are offered for sale, just as many worthless things in other lines are offered. If the Azsocia-tion has a plan to establish the quality of the article

ments. There rema which is to keep our composure and to harden our We are coming to a stage of war when this discipline is supremely necessary

CONSCRIPTION. (Philadelphia Evening Ledger.)

We had conscription in the United States, but it

geance for Cunichy some lead-bit had hummed for you

Fate o' first trenches paid fully in fee

Price paid for Private O'Leary's V. C.

Blow out the candles in Dublin were lit for you, Faith, we're all glad if the tale wasn't true !

Joffre and Hinderburg, French and the rest of them,

You needn't envy them devil a bit; You've got (and paid for) your name with the best of

rgeant O'Leary, we'd heard it had come to you

Out of the blur of the conflict satanical. Medley of names, dates and censorship blank, Red maze of strategy brutal, mechanical You the old, human touch gave-from the ranks.

Taught us and cheered us as, reading, we visioned you Leading your shame-visaged captives to camp. How would have Bonaparte kissed and commissione

Spark that no drench of the trenches could damp

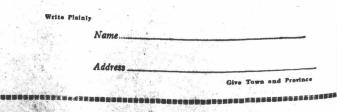
More than that,-type of sheer trait individual Think we and hope we there shone in your decd. Bit of the lone-acting, precious residual Past all the deadly since disciplined breed:

to it added your wild personality Dash and imagining blent in the Celt, Made for our vision a pictured reality All that your allies and mates were and feit ! -Boston News Bureau Poet (B. F. Griffin).

● 後天形成在在光海影影響的影響的影響的影響。他的影響的影響。他的影響的影響的影響。 「「」」

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.



June 7.—In the early aftern t became very dull at a little recov mid-day reaction. The best market he undertone was strong and those who stocks on the weak spots were liable to p

It seemed to be the general belief hat President Wilson's note to Germa cidedly firm and no apprehension was probabilit

response to reports published of a pe Distillers Securities of its holdings Alcohol stock, the latter advanced 11/2 he former was firm. The large inte Braodway who are now holders of - a nount of Industrial Alcohol were said to pective buyers of the controlling interes American Can rallied well and it w the buying decline had been much bet

NEW YORK BANK RESERVES SHOW INCREASE

New York, June 7 .- The statement ondition of clearing house banks and tru for the week shows that they hold \$1 serve in excess of legal requirements. T trease of \$2,936,810 over last week. Changes reported of actual condition e nstitutions, from last week, are as follo

deserve, own vaults Res. in Fed. Res. Res., other Assregate reserve mand dep. time deposits Circulation

BUDGETING FOR MEN. (London Times.)

OUR HIGH STAND

What people ever before championed the aspirations

The voluntary system has limits and we are rapidly pproaching them. It cannot be long before the last stage is reached. The system has answered the purtion has a plan to establish the quality of the article pose so far simply because the provision of equipment by the mark or guarantee, that may be worth could not have kept pace with a more effective method of providing men. But if the new organiza-risgar liess of quality, the movement becomes open pose so far simply because the provision of equipment the time is coming when the position will be reversed.

VOL XXX No.	VOL XXX No. 27	THE JOUR	NAL OF COMMERCE, MON	DAY, JUNE 7 1915	PAGE FIVE
	MILITIT CLINE	MONTREAL MINING CLOSE		MONTREAL QUOTATIONS	
JK OF	MANTE PETRONO	(Reported by Edward L. Doucette.) Noon close June 7th, 1915.		Btocks:-	AM. COPPER TO BE
TREAL	IN LATE STUGKS	Cobsit Stocks:		Minimum Seiling Price Asked. Bid	FINALLY WOUND LIP
Itehed 1817)	teneral Opinion was That Wilson's			Ames Holden 10½ 9 Do., Pfd. 55 55 Bell Telephone 140 146 145	I MALLI NOOND OI
TTS, \$16,000,000.00 - 16,000,000.00 TTS, 1,252,864,00	Note to Germany Would be Decidedly Firm in Tone	Conlagas 5.00 5.25 Crown Reserve 78 82 Foster 314 5		B. C. Packers 105 11714 114 Brazilian T. L. & P., xd 54 54	
MONTREAL	MOTOR STOCKS STRONG	Gifford		Canada Car 50 66 632 Do., Pfd 98 98 Canada Cement	August
F DIRECTORS: TH, Esq., President C. R. Hosmer, Esq.	Canadian Pacific, Which Opened at 154, Underwent Some Heavy Selling and Lost Several Points-	Great Northern 12 14 Hargraves 13 14 14 Hudson Bay 10 20.00 20.00		Do., pfd., xd. 90½ 90½ Can. Cottons 25 28 Do., pfd. 71 8 73	ANACONDA WILL RULE Stock Has Been Always Largely Held in Europe, With
C. B. Gordon, Esq.	Some Heavy Climate U. S. Steel Also Weak.	Kerr Lake 4.80 Larose 4.81 Software 48 Software 55 McKinley Dartagh 51	11	Can. Converters 34 34 Can. Pacific, xd. 152 150' Can. Locomotive 30 41 39	French Shareholders Particularly Prominent-
Wm. McMaster, Esz.	New York, June 7.—At the opening the market was	Nipissing		Can. Setamship Lines 9 8 Can. Steamship, pfd. 59 59 Crowr Reserve 80 75	(C. M. WITHINGTON, Special Correspondent.) Jersey City, June 7.— The sixteenth and final an-
TE, Assistant General anager	socks showing good sized advances on Saturday's noter weak close. There was no evidence of a rather weak close. There purpose of filling ac-	Rochester 1 2 Seneca Superior 1.20 1.15 Silver Leaf 3 31	MR. E. F. HEBDEN,	Detroit United Ry. 62 65 62 Dom. Bridge 107 130 ½ 130 Dom. Coal, pfd. 98 98x	nual meeting of the Amalgamated Copper Company took place here to-day. John D. Ryan, president of the company, was in the chair. The heaviest vote
itish Columbia Branches pt. Quebec Branches t. North West Branches	emulated orders to the advantage of seners, but urge interests seemed to be quietly accumulating	Silver Queen 2 ½ Temiskaming 38 38 34	report appears to-day	al Dom. Iron: pfd	•
Maritime Provs. and Nfd.	cocks. The first sale of Union Pacific was % up at 127%, and Southern Pacific opened % up at 89%. Strength these stocks was regarded as an indication of the	Wettlaufer 4 6 York, Ont. 5 9	MORNING STOCK SALES	Dom. Textile	It was pointed out to your correspondent that the large vote was particularly gratifying at this time, as it was to apply to young on dissolving the corpora-
in the Dominion of mada	these stocks was regarded by powerful financial in- multish attitude on the part of powerful financial in- mests. Optimism in England over the war stuation was	Porcupine Stocks: Apex	(10 to 10.30 o'clock.) Bell Telephone—5 at 145½. Toronto Rails—10 at 111.	Goodwins Ltd 26 26 Do., Pfd	tion. A large amount of Amalgamated has always been held in Europe with France a very large holder. Not-
rling, Grand Falls T BRITAIN:	reflected by an initial advance of a point in Cana-	Cons. Goldfields 6 Con. Smelters 110.00 Dobie 7	Spanish River—5 at 5. Ogilvies—10 at 124. Dom. Bridge—50 at 120.	Hallfax Electric Ry. 160 160 Hollinger Mines 17.90 26.50 \$	with tanding existing conditions abroad a very fa- vorable number of proxies was received.
eedle Street, E.C., C. Cassels, Manager , 9 Waterloo Place, Pall	st, soon advanced to 51 % and Westinghouse gained a	Dome Extension \$ 834 Dome Lake 10 11½ Dome Mines	Steel of Canada-25 at 101/8.	Do., Pfd. 91 91 Laurentide 160 162 160 Macdonald Co. 812 8	It was also learned that John D. Ryan has been elected president of Anaconda Copper Mining Com- pany while its former president, B. R. Thayer, bas
Mall, S. W.	General Electric solu at 100/2, up 1/2 points.	Foley O'Brien 30 32 Gold Reef	10.30 to 11 o'clock. Quebec Rails-5 at 11½.	Mackay	ben chosen vice-president with C. F. Kelly, Amalgamated will be finally wound up some time in August, but in the meantime the corporation's af-
bden, g, Agents, 64 Wall St. lineux,	the first half hour was very good. Prices showed a testency to improve, and the activity increased as actions advanced.	Homestake 10 20 Hollinger	Penmans-2 at 52. Dom. Textile-25 at 75, 2 at 75, 3 at 7512. Scotia Bank-1 at 261.	Mont, L. H. & P 211 220 219 Mont, Cottons, xd 51	fairs will be conducted as heretofore. The next Ana- conda dividend, to be paid shortly, will go into the Amalgamated treasury in great part, as usual, and
Spokane	The decline at the end of last week seemed to have resulted in the formation of a new short interest and the seemical position was strengthened thereby.	Motherlode 10 15 McIntyre 4442 45 Pearl Lake 1 1	Illinois Traction-5 at 91. Can. Bank of Commerce-1 at 203. Dom. Steel Pref5 at 783.	Mont. Telegraph 136 138x Mont. Tramways 220 220 Do. Debentures 8154	will be disbursed to the Amalgamated stockholders through the final cash distribution. Announcement will be made shortly of the propos-
	Distillers was a strong specialty, advancing 7/3 to nut the rise being accompanied by a report that	Pore. Crown 80 83 Pore. Imperial 5 53_4 Pore. Pet 3 5	Tram. Power-140 at 40, 10 at 10, 165 at 40, 50 at 40, 50 at 40, 50 at 40, 20 at 40 35 at 40, 40 at 40 15 at 40, 20 at 40, 40 at 40, 5 at 10, 5 at 40, 15 at 40	t National Breweries 493/2 491/2 N. S. Steel & Coal 45.5/2 67 65	ed exchange of Amalgamated certificates for those of the Anaconda company, and with the exchange ef- fected Amalgamated will be no more. The retiring
ne c of Canada	sale of the company's interest in Induserial Alcohol for \$2,000,000.	Porc. Tisdale 2 23/3 Porc. Vipond 4612 47 Preston E. Dome 13/4 23/3	35 at 40, 5 at 40, 5 at 40, 5 at 41, 10 at 403k, 5 at 41 11 to 11.30.	Do., Pfd	directors were re-elected to serve until the company winds up. At the conclusion of the annual meeting a special
ated 1869	mon stock so that a sale for \$3,000,000 0would be on a basis of about 4714 for Industrial Alcohol, which	Rea Mines	Steel Co. of Canada—75 at $15{\rm h_2},~50$ at $15{\rm h_8},~25$ at $15{\rm h_2},~50$ at $15{\rm h_2},~$	Penmans, pfd. 82 82 Porto Rico 46 46	stockholders' meeting was called to vote upon dissolv- ing the corporation. At this momentous occasion in Amalgamated history less than a dozen persons were
- \$25,000,000 - \$11,560,000	tillers in the possession of approximately double the	SILVER SHIPMENT, WITH HIGHER PRICES, WOULD BREAK ALL RECORDS.	Shawinigan—1 at 119, 10 at 120. Detroit United Ry.—5 at 62. Dom. Steel—25 at 301/4.	Price Bros. 60 60 60 Quebec Ry, L. H. & P. 12 11 12 Smart Woods, pfd. 90 90	present. But, three stockholders, aside from officers and directors were present, and one newspaper man.
- \$13,174,000 - \$180,000,000		Cobalt. June 7.—One of the richest shipments ever made from the Cobalt camp is noted in the Temis-	11.30 to 12.30. Sherwin Williams Pfd.—5 at 99.	Shawinigan 110 120 119 Sher. Willhams 55 \$5 Do., Pfd. 99 99	It was seven minutes before noon when it was an nounced that stock to the extent of 1,169,747 shares had voted in favor of dissolving the Amalgamateo
HOLT, President	the demand for motor vehicles. Studebaker advanced 2 ¹ / ₂ to 74, Willys Overland	saming shipment this week when a car containing 7,175 pounds is roughly valued at \$150,000. The ore comes from the new vein located during the winter	Shawinigan—5 at 120½. Dom. Steel—100 at 30¼, 50 at 30¼, 160 at 30%, 7 at 30½.	Do., pfd. pfd.	Copper Company. Only two-thirds of the vote was necessary to make such a step legal, but the vote was actually about 74 per cent. of the outstanding stock.
and General Manager and NEWFOUNDLAND; 37 CO, DOMINICAN REPUBLIC	vanced 3 points to 155.	nonths and is picked high-grade and will assay be- ween 6,000 and 7,000 ounces to the ton, if not higher, t is estimated, although no sample has been made.	Steel Co. of Canada—25 at 15½, 25 at 15¼. Bank of Montreal—15 at 234½. Ames Holden—23 at 9.	Toronto Railway 111 111 111 Tooke Bros. 16 16 Tucketts Tobacco 25 29	It was stated that some of the proxies received were not voted because there was some technical doubt re- garding them, such as misspelled names and it was
WEST INDIES NEW YORK Cor. William and Codar Street	New York, June 7.—In the second half hour the t market was subjected to selling pressure which was particularly pronounced in the case of Canadian Pa, f	Incidently the week's shipments former a record	A FTERNOON SIOCK SALES	Tucketts Tobacco Pfd 90 90 Winning Ballway	not desired to put them on the company's final record, which will go to the Secretary of State's office for filling.
ENTS at all Branches	effic, Rock Island and Steel, but good support way mendered on a moderate decline and at 11 o'clock stocks in general were firm, although less active that	nore than 500 tons was contained. Of this tonnage nly one car was of low-?radethat from the Dom-	2 to 2.30 ö ^r clock. Steel of Canada-25 at 15 %.	Banks:	After the meeting. Mr. Ryan told use taht in thy gathering together of the various companies into the Anaconda Copper Mining Company, votes of about
AWAY.	Salf an hour before. Amsterdam was said to be a seller of Steel, Roct L	The ore shipments were: 81,115 aRose 217,910	National Breweries Bonds-\$3,000 at 101, \$7,500 at 100%. Dom. Steel-25 at 30 ³ 4, 5 at 30 ³ 4, 75 at 30 ³ 4, 25 at	Hochelaga 149 149 Merchants 180 180	60,000 stockholders had been taken, and of these but 11 were dissenting. Not a single share was voted against the Amalgamated dissolution.
omb Riley.	from the supposed origin of the sales of those is sues was that Holland would probably enter the F	IcKinley-Darragh	30%. Illinois Trac. Pref5 at 91, 10 at 91. Dom. Bridge-10 at 130.	Montreal 234 239 234 23 Nationale 132% 132% 132% Nova Scotia 261 261	There were received from Europe a number of proxies by cable but these did not enter into the vot- ing, it being decided that there was such a strong re-
rill not say is just away!	Possibly one reason for the selling of Rock Islan ¹ E was the statement made by J. Horace Hardiny, a dir. T		Bank of Montreal-2 at 234½, 1 at 234½, 1 at 234½.		presentation in the proxies actually presented and signed by the stockholders that the foreign votes were not actually needed.
nd a wave of the hand an unknownland.	ector, in the course of his testimony in the investiga- tion, that he could no more understand why the stock had recently held at 21 than why it advanced th	1.015.040	2.30 o'clock to close. Crown Reserve—300 at 80, 200 at 80. Steel of Canada25 at 15 ½, 50 at 15 ½.	Toronto 211 211 211 Union 140 140	With the actual passing of Amaigamated Copper Company as a corporation, the State of New Jerser
how very fair ce he lingers there.	The price dropped to 18¼ compared with 20½ at construction saturday's close, but it subsequently rallied to 19.	Bullion shipments were also high during the week onsisting of 319 bars sent out from five mines. They ere:	Scotia Steel Bonds-\$500 at 84. Scotia Steel-5 at 65, 10 at 65, 3 at 67. Hollinger-25 at 26%, 25 at 26%	Bonds: Bell Telephone	will have lost the largest corporation that has thus far decided to give up its charter in that State, Before the final adjournment of the special Am-
and the glad return.	New York, June 7 Weakness in a fow prominent N	Buillion shipments were: ipissing	Dom. Steel-25 at 30½. Can. Cement Pref4 at 90½.	Canada Rubber 5	algamated meeting there had gathered to witness the conclusions sixteen persons, of whom six, headed by John D. Ryan, were directors or officials, six
g on, as dear e the love of here:	auced comparatively little effect on the general man D	om. Reduction 60 67.860.99 33,300.00 rown Reserve 34 43,000.00 21,500.00	TORONTO STOCK SALES. Toronto, June 7At the morning session of To-	Dominion Cotton 98 101 100 Dom. Iron & S. 85 87 86	stockholders and five newspaper representatives. Not a single question was asked by stockholders. The resolution calling for the vote dissolving the
ve the blows h to his country sloes.	appeared to be excellent buying on a scale down, al- though commission houses strongly urged customers to avoid margin commitments.	314 382,463.98 \$190.055.53	Mace: Mackay common—4 at $80^{1/2}$.	Dom. Textile B	company was read and presented by C. H. Leng, who stated that he had been a large stockpoider for the past cleven years.
was brave	Before the general list felt the effect of the weak- ness in Steel and a few other issues Polding L	New York, June 7.—Cotton range at close: Open. High. Low. 2 p.m	Maple Leaf -9 at 6312.	Keewatin Mill 99 1014 100 L. of Woods 100 106 102	The next two months will be devoted to getting ready for making the exchange of Amaigamated stock for Anaconda shares and for distributing the
nere the violets grew	on announcement that the company has taken an Do	otober	Dominion Bank-9 at 227, 9 at 227, 9 at 227, 8 at 227, at 227, 4 at 227, 8 at 227, 8 at 227, 9 at 227, 40 at 27,	Laurentide Co 100 100 Mont. Power	last cash dividend which will go out to Amaigamated stockholders. Mr. Ryan expressed the opinion to me that the wind-up would probably take place during
nd have stayed	the of cost. A merican Lacomotive advected at	arch 10.46 10.46 10.46 10.46 2	Royal Bank of Canada -24 at 22114. 2 at 22114. 6 et 12114. 17 at 22114. 3 at 22114. 33 at 22114. Lon. & Can. Loan Co11 at 134. 19 at 134	Mont. Tram. 94 94 94 Nat. Brewerles 99 1 100	August
lips have proped. vn thrush that harshly	W. Canadian Facific sold 149%, off 5%. New York, June 7.—In the early afternoon, the mar-		Steel of Canada 25 at 15%, 15 at 15, 10 at 15, 25 t 15%, 25 at 15%, 25 at 15%, 25 at 15%, Canadian Pacific—10 at 154, 5 at 154, 5 at 151%.	Do., series B 6	AMERICAN CLEARINGS. ClearingsNew York \$214,972,275, increase \$2,807,- 245.
e mocking bird.	mid-day reaction. The best market indees and he	Open, High, Low, 2 p.m. 75%, 75%, 74%, 75%	Can. Bread Pref.—4 at 90. Twin City—1 at 98, 25 at 98½, 5 at 98½.	Price Bros. 75 76 Quebec Ry. 45 4934 Sher. Williams 97 98	Philadelphia clearings \$22.049,962, increase \$1,006,- 273. St. Louis clearings \$14,576,806, decrease \$129,157.
as a man in pash vet with rain.	the undertone was strong and those who waited to buy Ar stocks on the weak spots were liable to miss their op- portunity.	n. Can 41% 40% 11%		Stee: Co. of Canada 88 88 W. Can. Power 70 70x	Boston clearings. \$18,721,179, increase \$1,105,604.
ne, I say. Ist away	becidedly firm and no apprehension was felt over that An	n. Smelt 1^{42} 13% 13% 14%		LIVERPOOL COTTON QUIET.	New York, June 7.—Sales of stocks 10 a.m. to 2 p.m. —To-day 395,515; Friday 789,503; Thursday 577 acc
Y RELEVANT.	In response to reports published of a pending sale by A. Distillers Securities of the builder	aconda	MEAT 1	Liverpool. June 7Cotton futures closed quiet, u9 4 to 5½ points. July-Aug. 5.30½: OctNov. 5.52½; JanFeb. 5.664.	Bond sales-To-day \$1,147,000; Friday \$2,161,500; Thursday \$2,443,000.
to let us know whether awless acts on the high	the former was firm. The large interests at 26 Ca	ooklyn R. T		May-June 5.80.	LIVERPOOL GRAIN STOCKS. Liverpool stocks follow:
t which is really rele- he United States.—New	Pective buyers of the controlling interest. American Can ralled well and the controlling interest.	es. Ohio	"T never throw	MONEY AND EXCHANGE	Wheat 3,608,000 Increase 760,009 Corn 1,122,000 Decrease 17,009
B B B B B B B K K K K K K K K K K K K K	selling, get in a been much better than the Get Get	le	away a copy	FOREIGN EXCHANGE OPENED STEADY. New York, June 7.—Foreign exchange market open- ed steady with demiand sterling unchanged.	Notice Re Selection of Auditors Under Section 56 of the Bank Act:
VIERCE the	NEW YORK BANK RESERVES	er. Met	Commerce Its	Cables. Demand. Sterling	Notice is hereby given that the General Managers of the Chartered Banks in Canada intend to proceed at an early date to select by ballot not less than form
	New York, June 7The statement of the actual Mo	ami Cop 261/2 267% 261/2	declared a sub-	Marks	persons. (no one of whom shall be a body corporate) who shall be eligible, subject to the approval of the Honourable the Minister of Finance, to be appointed Auditors under the provision of the Bank Act for the
MMERCE	serve in excess of legal requirements. This is an in- N.	w York Cen 80'4 81'2 Y., N.H., H 65'4'2 64'/2 64%		Cables, Demand, Sterling	ensuing year. Formal applications to receive consid- eration should be made in care of the Secretary of The Canadian Bankers' Association, Ottawa, on or be-
	institutions, from last week, are as follows: Ra	y Cons 24 % -+ 's -4 % 24 %	verdict of all who	Francs 5.43% 5.43% Marks 82 13-16 82% Lires 5.92 5.92%	fore the 19th day of June, 1915. GEO. BURN, President, The Canadian Bankers' Association, Ottawa, 5th June, 1915.
		p. Steel	paper. It is read	TIME MONEY QUIET. New York, June 7Time money market quiet.	
	Res. in Fed. Res. 4,923,000 Sol	uthern Pacific . 891/2 545, 88% 88%	by man who think	then vorite owner it vinne biomey market quiet.	HOWARD & BOAR FO
	Res. in Fed. Res. 4,223,000 Sof Res. other 1,837,000 Sof Assregate reserve. *1,352,000 Tw Assregate data 5,408,000 Tw	athern Ry 16%		Rates are 2½ per cent. for 60 days, 2½ to 2½ for 90 days: 2¼ to 3 per cent. for four months; 3 to 3½ for over the year.	HOWARD & ROSS, K.C. EUGENE R. ANGERS
ad Province	Res. in Fed. Res. 4,223,000 Sof Res. other 1,537,000 Sof Aggregate reserve. *1,352,000 Un Net demand dep. 11,342,000 Un Net time deposits 11,384,000 U	ithern Ry 16%		Rates are 2½ per cent, for 60 days, 2½ to 2% for 90 days; 2% to 3 per cent. for four months; 3 to 2%	

SCALL!

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PAGE SIX

THE JOURNAL OF COMMERCE, MONDAY, JUNE 7, 1915

VOL. XXX. No. 27 L. XXX. No. 27 WALL STREET MARKET WAS COMPLETELY Bewildered over the steel decision MERS FOR 8,000,000 PA

SHOES PLACED WITH U. foreign gov

ited States government within the have further swelled the aggrega " New England manufactu the bulk of it. manufacturer who is in position

t of the contracts placed in thi 15 the total at around 8,000,000 muld represent at least \$25,000,000 the makers of boots and shoes. In e of our domestic and export bu and shoes in normal times this is, of in the bucket," but it has prov woon to a number of manufacturers. Among the companies who have re among the companies who have P apon this army shoe work are the F and the Charles A. Eaton Co., both e concerns, together, have orders

The W. H. McElwain Co. and the the w. H. attributin co. and the . son Co. have taken orders aggregatin 190,000 pairs, or over half the total am the United States. So far as can ctically no business has gone to th

tre, St. Louis. The Endicott-Johnson Co. is now 1 npton on an order for about 500,000 assian government. It has even ta supply footwear for the fighting fac ico, having received orders from bo and Gen. Carranza. Altogether Endicot ade, or is making, about 2,000,000 p

The United States government recen ders for 360,000 pairs of boots, the bull ness coming to New England, the En Co. taking 130,000 pairs, and, Joseph 1 Co. 160,000 pairs. The Brown Shoe Co got about 65.000 pairs of the total. have been included, since they are Hatry boots.

Company W. H. McElwain Co. Endicott-Johnson Co. F. F. Field, Brockton Joseph M. Herman & Co., Boston . Brown Shoe Co., St. Louis Other concerns

NAVAL STORES MAR

New York, June 7 .- Naval stores man nder pressure and prices are heavy

holding off for developments. Spot turpentine was quoted at the. ents with a moderate jobbing inquiry. Tar is steady at the basis of \$6.75 fo and retort. Pitch is repeated at \$3.75. Rosin, common to good strained is qu The following are the prices for rosins i C. \$3.20; D. E. \$3.50; F. \$3.55; G. H. \$3.6

\$3.90; M. \$4.40; N. \$5.40: W. G. \$5.95; V

Savannah, June 7 .--- Turpentine firm Sales, 238; receipts, 766; shipments, 516 433.

Rosin firm. Sales 1,768; receipts, 1,18 7.283; stock, 57.127. Quote: A, B, \$ C, D, \$2.85 to \$2.90; E, \$2.90 to \$3.00; F \$3.10 to \$3.15; I. \$3.15 to \$3.20; K, \$3.50 \$3.95 to \$4.00; N, \$5.00 to \$5.05; W, G, \$5.75.

Liverpool, June 7 .- Turpentine spirits mmon 125. 3d.

WESTERN CROP OUTLOOP Calgary, Alta., June 7 .- Crop condition the province are now the best in the m west for the past 15 years, according to 1 porters of this city. It is estimated t out Alberta the crop is about three we usual and reports just received here by News-Telegram from its correspondents of the province indicate that with the two points, where excessive rainfall is Apart from these two points, claiming moisture, the grain is growing rapidly vigorous quality. It a judging from recent reports and the f tion is made in these reports of da rom, that the cut worm peril has now damage from whatever cause is report exception of Innisfail where a hails I damaged garden stuff but left the grai

The Merchants' Bank of Canada

Proceedings of the Fifty-Second Annual Meeting of the Shareholders

The Fifty-Second annual meeting of the Shareholders of the Merchants Bank of Canada was held Wednesday, June 2, in the BoardRoom at the head offices at Montreal. The chair was taken at twelve o'clock noon, by the Vice-President, Mr. K. W. Blackwell, in the absence of the President, Sir H. Montagu Allan.

Mr. J. M. Kilbourn was appointed Secretary of the meeting. The minutes of the last annual meeting were taken as read.

THE ANNUAL REPORT.

I beg to submit the Annual Report of the Directors, the General Statement of the Bank and the Profit and Loss Statement covering the operations for the past twelve months. The net profits for the year, after payment of charges, rebate on discounts, interest on de-posits, and making full provision for bad and doubtful debts, have amounted to \$995,431.73.

will be observed that the earnings for the past twelve months are considerably below those of the previous fiscal year. They are less by \$223,262.72. A glance at the Balance Sheet will be helpful in affording a reason for this shrinkage in profits. Meanwhile, with regard to their disposition :

We have authorized the writing off of \$250,000, against depreciation in bonds and invest-ents made necessary by the times we are passing through. The denations to the Canadian Patriotic, the Red Cross Society, and the Belgian Fund, I

The devaluations to the Canadian Fairforde, the Red Cross Society, and the Belgian Fund, I am sure, will meet with your approval. The Government tax on note circulation represents the impost for the past quarter. The balance carried forward is a triffe less than the previous year's. Our public figures, so far as reserves and the balance carried forward are concerned, are substantially the same. We have not found it feasible or presently desirable to carry out the intention expressed last year to form a Company controlled by the Bank Premises, disposing of the bonds re-ceived therefor. as year to be a company controlled by the bank remises, disposing of the bonds re-crived therefor. We have not required the funds to be derived from the sale of the bonds, as will be apparent from the Balance Sheet.

And not finding the business justified our keeping open, we have closed the following office In Saskatchewan: Kelvinhurst, Forres and Eastend. In British Columbia: Victoria North,

Elko and Ganges Harbor. In Alberta: Hanna. In Nova Scotia: New Glasgow. In Quebee: Three Rivers, and in Ontario: St. Catharines. All the offices of the Bank have been inspected during the year.

The Board will to day ask the shareholders to appoint Auditors for the coming year, in ordance with the Bank Act. All of which is respectfully submitted.

K. W. BLACKWELL

3,110

THE FINANCIAL STATEMENT.

STATEMENT OF THE RESULT OF THE BUSINESS OF THE BANK FOR THE YEAR ENDING 30th APRIL, 1915.

Making a total of		• • • • • • • • • • •			\$1.243,566.4
This has been disposed of as	follows:				
Dividend No. 108, at the rate of	10 per cent	Der annum		* 175.000 G	0
Dividend No. 103, at the rate of	19 per cent	Der annum		177 000 0	0.0
Divident No. 110, at the rate of	10 per cent	Der annum		175 000 0	00
Dividend No. 111, at the rate of	10 per cent	per annum		175.000.0	
Donation to Canadian Patriotic Fun	nd				
Balance carried forward					. 245,140.70
* · · · ·					\$1,243,566.40
K. W. BLACKWELL					
Vice-President.			Б. Г.	HEBDEN, General	Manager.
STATEMENT OF	LIABILITI	ES AND AS	ESETS AT 30t	h APRII.	1915
			,		1010.
1.—To the Shareholders:	LIA	BILITIES.	. /		
					1915.
Capital Stock paid in					. \$7.000.000.00

175,710.00245,140.70\$14,420,850.70

2 .--- To the Public:

Montreal, 25th May 1915

4

Notes of the Bank in Circulation Deposits not bearing interest . Deposits bearing interest (including interest accrued to date of statement) Balance due to other Banks in Canada Balances due to Banks and banking correspondents in the United Kingdom and foreign	$\begin{array}{r}12,692,061.44\\50,037,101.89\\933,204.92\end{array}$
	1,207,076.30
Acceptances under letters of credit	
Acceptances under letters of credit	696,100.26
the instant in the foregoing	

ASSETS.

Current Coins held (see also deposit in the Central Gold Reserve) Current Coins held (see also deposit in the Central Goid Averter Dominion Notes held Notes on other Banks ... Cheques on other Banks in Canada Balances due by other Banks in Canada Balances due by Banks and banking correspondents elsewhere than in Canada Dominion and Provincial Government securities, not exceeding market value ... Canadian Municipal securities, and British, Foreign and Colonial public secu-than Canadian, not exceeding market value ... 2.232.63 583,997.72



Who has been appointed to command the Canadian Troops at the general base depot in France.

way earnings, "crop scares," decisions of the Inter- of us now know as to what such a situation r state Commerce Commission-these usual governing ealized upon, but that the amount had been written influences of the daily and weekly movements of the CHRONOLOGY OF UNITED STATES off in order to bring their value down to present market have been practically overlooked. It has been Values had depreciated a good deal difficult to discover what the Stock Exchange really otations. since the war. The Bank was carrying these bonds, thought of them. and obligations at a lesser valuation. A careful ac-This fact may possibly give one explanation for yount was taken of all amounts so written off, and the singular action of the market, in its first response the Management was hopeful that a good deal of it to the overnight news of the decision for the comould eventually come back with a return to normal pany. The advance of 4% points in the Steel shares on the opening transactions, followed by a decline mes.

The report was then adopted.

The General Manager, Mr. E. F. Hebden, then ad- general movement. It would not be incorrect to des-The General Manager, Mr. E. F. Hebden, then ad-dressed the meeting on the general financial position and the future prospects of the country. Mr. John Patterson suggested that a resolution exand the future prospects of the country.

pressing the deep sympathy of the Directors and Shareholders of the Bank be placed on the records of the Bank, and that a copy of this resolution he sent to ly be called Enexpected, is debatable. The consen the President; also that a similar resolution be adopt- sus of opinion among the lawyers certainly has been, ed expressing sympathy with Mr. F. Orr Lewis, with for some time past, that the Government would lose hopes for his speedy recovery from his sad accident. The General Manager expressed sympathy on bethe suit. The strength of the Steel Corporation's case, in its proof that the business of independent competihalf of the staff also, and it was unanimously retors had increased at a much larger rate than th olved that these resolutions should be forwarded to business of the billion-dollar corporation, and the the President and Mr. F. Orr Lewis. absence of any evidence of oppressive methods such

On motion of Messrs, John Patterson and A. Pid- as the Oil and Tobacco Trusts employed, had beer dington, Messrs. Vivian Harcourt, of Doloitte, Plen- recognized long before it was shown in Thursday's der, Griffiths & Co., and J. Reid Hyde, of Macintosh court opinions. and Hyde, were appointed auditors of the Bank, to decision of the case, had risen to a price never touchhold office until the next Annual General Meeting. their remuneration to be not more than \$6,000 in all. On motion of Messrs. A. D. Fraser and A. Brownng, Messrs, J. Patterson and A. Piddington were appointed Scrutineers for the election of Directors. Mr. Fred. Hague moved, seconded by Mr. A. Browning, that the Scrutineers cast one ballot in favor of the

Robertson, Geo. L. Cains, Alfred B. Evans The motion was unanimously carried, and these directors were declared elected.

President, the General Manager and Staff for their There it will probably be reviewed along with anwork during the year.

He remarked: of the Bank during the past very trying year. Blackwell, and the General Manager.

Blackwell, and the General Manager. This concluded the business of the meeting, which turn out in the long run to have been in one respect turn out in the long run to have been in one respect then adjourned. At a subsequent special meeting of



\$86,190,464,51 of the best. Remembering the great changes he has to-day as it was ten years ago. brought about and looking forward to the ones still to

be effected it is easy to visualize an Erie which in be farther future will roll up gross wrights of a hundred millions though up to the present time it has

ed in the years from 1901 to 1908, inclusive, showed that the Stock Exchange had no very acute apprehension. Nevertheless, the general public was in doubt; t dislikes "buying into a lawsuit," and the news it self was of the sort which usually has immediate effect on financial sentiment. What, then, should its following persons as Directors: Sir H. Montagu urday's early advance, or was the subsequent reaction longer effect be, in the present instance? Was Sat-Allan and Messrs. K. W. Blackwell. Thomas Long. Alex. Barnet, F. Orr Lewis, Andrew A. Allan. C. C. What is to Follow.

That the Steel shares, in the face of an impending

of 3% points in the later trading, was typical of the

In a measure, the uncertain action of the market lirectors were declared elected. Mr. A. Browning proposed a vote of thanks to the other Anti-Trust decision of a lower Federal court-"I think we should especially thank that of last August in the Harvester suit, where the the Board and the General Manager for the able decision, under circumstances not dissimilar to those manner in which they have looked after the interests of the Steel Corporation, arrived at an exactly op-It posite conclusion. The further fact that the decimust have been a period of trial and great difficulty sion did not declare all the past policies of the Cor must have been a period of trial and great difficulty to them to meet the unique experiences which have faced the whole world. Both the world and the banks are making history. The reports presented to-day show that our management are devoting their full energy, experience and intelligence to the work, and I am sure the Shareholders are grateful to thems The resolution was unanimously adopted, and brief-v acknowledged by the Vice-President, Mr. K. W. Blackwell, and the General Manager.

The probability is, however, that this incident will then adjourned. At a subsequent special meeting of the Directors, Sir H. Montagu Allan was re-elected as President, and Mr. K. W. Blackwell, as Viceas President, and Mr. K. W. Blackwell, as Vicedication, like last autumn's reconsideration of the

titude of the Government and the courts is becoming less hostile towards large enterprises. If the Steel case had been adjudicated, say in 1903, or even in 1909, the chances of an adverse decision would have been much greater. This, however, is not so much because the Government's points of view has chang-ed, as because of a change in the attitude of the corporations. The necessity for restriction and probeen much greater. This, however, is not so much (Continued from Page 1.)

to them, is perfectly well known not to be the same

The Wall Street View.

Wall Street and the financial public generally have March 3, 1914-Government asked United States Dishundred millions though up to the present time it has never earned more than sixty-two millions in any one year. of "Money Trust" persecutions. Therefore a tangible

anuary 29, 1912.-Land and iron ore companies file answer at Trenton denying charges. February 1, 1912 .- Answers of Steel Corporation and subsidiaries filed at Trenton denying charges. February 6, 1912-Injunction proceedings started at Trenton against Steel Corporation and subsid. iaries to prevent the destruction of books, papers, etc., wanted by the Government for evidence. Cebruary 16, 1912-Judge William M. Lanning, who

october 26, 1911-Government's suit under the Sher-

Court at Trenton, N.J.

man anti-trust law for the dissolution of the Un-

ited States Steel Corporation filed in the Federal

STEEL CORPORATION'S SUIT.

Action of the Company's Stock Prior to the U. S. Courts Deliverance Showed

That the New York Stock Exchange had no Very Active Appreh-

ension of What was Likely to Grow out of Situation

New York, June 7.—Whether Wall Street had or had not expected last Thursday's decision in the Steel Corporation suit, the news of that decision had

steel Corporation suit, the news of that detaind in the formation of the dissolved Oil and To-

and inferences rather violently in a new direction. bacco Trusta is more than the value of the concerns Since the closing weeks of last July, the Stock Ex-

change has been really influenced by only two kinds the impending steer prostation caused the financial of considerations—the financial and commercial posi-

of considerations—the financial and commercial post-tion of this country, as a result of the European war, and the vicissitudes of the war itself. Rail-many with the alternative of war, and by what all of an other the vicing the second se

change has been really influenced by only two kinds the impending Steel prosecution caused the final

figured in the preliminary proceedings, died at Trenton. February 29, 1912-Government filed replications at Trenton to answers of defendants in which it re-

affirmed charges and said defendants' answers were evasive, uncertain and insufficient. March 5, 1912-Injunction proceedings to make temporary injunction permanent in case of alleged

destruction of papers was postponed on accounof vacancy on bench due to Judge Lanning's death. Appointment of examiner to take test mony also postponed for the same reason March 7, 1912-Steel Corporation files answer deny-ing Government's allegations of the destruction

of certain papers. April 22, 1912—Judge John B. McPherson having been appointed to Judge Lanning's place, argument was heard at Philadelphia by Judges Gray, haf-

fington and McPherson on the injunction proc April 24, 1912-Henry P. Brown, of Philadelphia, appointed examiner to take testimony

May 6, 1912-Examiner begins taking testimony in New York.

May 9, 1912-Judges Gray, Buffington and Metherson dismiss application for permanent information and subsidiaries to restrain them from destroying papers except in the case of the American Steel & Wire Company which was restrained because it had already de stroyed certain papers that had figured in an al leged wire pool prosecution in the Federal courts at New York. John A. Brown appointed special

examiner by Henry P. Brown, who had the power to make the appointment. ine 21, 1912-Hearings suspended for the summer

October 1, 1912—Hearing resumed in Pittsburg. November 19, 1912-After recess over Presidential election, hearing resumed in Washington, D.C. to

examine Government experts November 22, 1912-Hearing in Washington adjourn-

December 17, 1912-One-day hearing held in Philadelphia.

January 22, 1913-Hearings resumed in New York Among witnesses was William E. Corey, formerly president of the company.

nuary 30, 1913-Government closed its case, reserving right to call other witnesses.

dication. like last autumn's reconsideration of the rate case by the interstate Commission, that the at-titude of the Government and the courts is becoming May 12, 1913—Hearing resumed in New York, with James A. Farrell, president of the corporation, on the stand as the first witness for the defense. June 25, 1913-Hearings suspended for the summer October 1, 1913-Hearings resumed in New York. December 5, 1913-United States Circuit Court of Appeals refused application to limit time given defense to present evidence to December 23 1913. December, 1913-January, 1914-Hearings held in

Southern cities and in Middle West. February 20, 1914-Defense closed in New York both sides reserving right to present furthe mony

Vice-President Ballantyne, A. J. Dawes, F. Howard Wilson, Farquhar

1	tailway and other Bonds, Debentures and Stocks, not exceeding market					. 903,66
	call Loans in Canada on Bonds, Debentures and Stocks, not exceeding market call Loans elsewhere than in Canada	value	•••		5 e s.	, 4,968,19
0	all Loans elsewhere than in Canada	·· · ·	~ 10	• •		. 3,606.34
						96110

Other Current Loans and Discounts in Canada (loss Data								
Other Current Loans and Discounts in Canada (less Rebate of Intere- Other Current Loans and Discounts elsewhere thanin Canada (less Liabilities of customers under letters of credit on uner the second	st)	••	••	• • •	• •		•••	47.401.858.63
Liabilities of customers under letters of credit as per contra	Re	bat	e o	f Iı	iter	est)		100.240.32
Real Estate other than bank premises	•••	•••	••	• • •	• •			696.100.26
Real Estate other than bank premises	• •		•••	• • •	• •			118,816.77
Bank Premises at not more than cost loss	• •							144.721.63
Deposit with the Minister for the purposes of the Circulation Fund. Deposit in the Central Gold Reserve	• •	• •	• • •					4,166,147.94
Deposit in the Central Gold Reserve.					• • •			335,000.00
Other assets not included in the foregoing	•••	e e .	сэ на 1		• •			1,000,000.00
	•••	• •		• •		• • •		141,007.40

	71.000	\$86,190,464.51
K. W. BLACKWELL, Vice-President.		E. F. HEBDEN, General Manager,
REPORT OF THE AUDITORS TO THE		

OF THE AUDITORS TO THE SHAREHOLDERS OF THE MERCHANTS BANK OF CANADA.

In accordance with the provisions of sub-Section 19 and 20 of Section 56 of the Bank Act, we report to

VIVIAN HARCOURT. of Deloitte, Plender, Griffiths & Co., J. REID HYDE. of Macintosh & Hyde, Auditors.

in moving the adoption of the Report, which was tion regarding the writing off of depreciation on be nded by Mr. Thomas Long, the Chairman invited ed investments.

railroads on this continent only five have be permanently reassuring. Of the established their receipts fixedly above the century 4058,195.58
3606,342.89
965,193.14established their receipts fixedly above the century
mark—Pennsylvania. Southern Pacific, Atchison and
New York Central. Pennsylvania's greatest of all
scope of the Anti-Trust law proceedings, as an in-
fluence on the market, has not been exaggerated. The\$32,086,571,51carners, of course, have run as high as \$191,000,000
termine pacifies maximum was \$143,000,000Cana. Southern Pacific's maximum was \$143,000,000, Cana-dian Pacific's \$139,000,000, Central's \$123,000,000, Bal-

made fortunes in the developments of properties pur-

Franchise Stocks.

Reading and Edward J. Berwind in Atchison.

in America. Additional

Steel decision, should October 20-29, 1914-Final argument heard in Phila-

hundred millions but once. Erie's may not do so in- thony N. Brady, H. H. Porter and their follo

some of them are to-day in the Erie board-men who dated when they think conditions propitious.

chased when discredited-as George F. Baker in From his cell on Blackwell's Island, the writer of

1 Starten

delphia On the other hand, there are some thoughtful ob- June 3, 1915-The United States Circuit Court of Appeals, with headquarters in Trenton, N.J. unanimously decides the case in favor of defendant corporation.

York

timore & Ohio's gross has amounted to as much as a ers. Times were speculative and R. P. Flower, An- Dealings in Steel, for instance, have exceeded a hundred millions but once. Effe's may not do so in-side of a decade but the grounds for its climb to the hundred million mark are at hand. A wise manage. ment is providing the facilities which somer or later is providing the facilities which somer or later is the react. divident his providing the facilities which somer or later is the react. divident his providing the facilities which somer or later is the react of the but were at his providing the facilities which somer or later is the react. divident his providing the facilities which somer or later is the react of the but were at his providing the facilities which somer or later is deferible to the some of the facilities which somer or later is providing the facilities which somer or later is the facilities at the facilities which somer or later is the facilities at the facilities at the facilities which somer or later is the facilities at the f growth of its business will surely tax. It is not gen- dead for lack of some big player or players to make out of business. erally appreciated, as I said a few weeks ago, that a real movement in it. The gas stock, of much

Bonde

physically Erie is one of the most improved railroads greater merit, is most of the time quite as inanimats in Aracrica. Additional tunnels, cut offs, lower marketwise as the traction. It sprang into activity indications are for return of activity in this depart-grades, straightening of curves and an extra track for a few days at rising prices incident to the de-ment before long. One of these signs, by the ways grades, straightening of curves and an extra track for a few days at rising prices incident to the dement before long. One of these signs, by the extra to Chicago make it a new proposition. Was the late charation of an extra dividend. As a 7 per cent municipal security it would be selling to-day nearer lossibility? There are forward looking men who think 150 than 120 f most of its powerful friends were not the more friendly feeling towards corporations. so. Some of them made millions by loading up with Reading when most people considered it worthless and keeping it till it became an investment. Also and will make a cracking bull campaign in Conseli

Steel. The Steel decision is the best thing that has hap-

pened in years. It is a big thing for the trust and a still bigger thing for Wall Street. So said one of the tout the broad on these classes. One of the most powerful directors

most discerning of investors. He had in mind course, not only Steel specifically. score of scurillous circulars addressed to the stock- psychological bearing of the Federal Court's sweepholders of American Malt could view, across the East ing conclusions. The spectre of confiscation as Two stocks which have long lacked initiative and River, one of the plants of the Corposition that put every one knows, has caused many investors to every every one knows, has caused many investors to every every one knows, has caused many investors to every we stocks which have long lacked initiative and birth one of the plane of the corporation that put every one knows, has caused hand birth there. It seems, however, that imprisonment change securities for each or for other investments and Brooklyn Rapid Transit. Small speculators who did not the him. The scirillous circulars re-appearhave them are wondering where are the successory of the big ones who used to make the great swings in the successory in

Inter-Met.

in these issues. Well, most of those heavy weights are dead. Those who are living—their former col. Friends of this company make a big point of the holdings of its common stock, while the government leagues—are out of the game. Ten years before it immunity of the new Interborough common (which suit was pending. I understand he is now anxious to so par value) from the stock tax. There is a do so. Which goes to show that the psychological ineconded by Mr. Thomas Long, the Chairman invited incussion. Mr. John Patterson enquired as to the exact posi-Mr. John Patterson enquired as to the exact po

LIVERPOOL COTTON FUTUE

Liverpool, June 7 .- Cotton futures o p1 to 11/2 points. At 12.30 p.m., barely Close. July-Aug. 5.261/2 5.2 Oct.-Nov. 5.47 5.4 Jan.-Feb. 5.61½ 5.6. May-June 5.75 At 12.30 p.m. spot market quiet with r 5.394 Sales, 6,000 bales. Receipts 3,00 cluding 500 American. Spot prices at 12.4 American middlings fair, 6.29d; good midd middlings 5.39d; low middlings, 4.91d; ary, 4.51d: ordinary, 4.21d -

Liverpool, June 7 (2 p.m.),-Cotton f aulet, up 3½ points. Sales 6,000 bales, inc American. July-Aug. 5,30d; Oct.-Nov. 5 Feb. 5.65d.

AMERICANS IN LONDON.

London, June 7.- The stock markets Consols, 66 9-16d; War loan, 94 1-16.

1 p.m. Eq Amal Copper 78 74 26 111 outhern Railway 1714 Union Pacific 1321/2 165 127

PHILADELPHIA OPENED STEA Philadelphia June 7.-The stock man Cambria Steel 48

OL. XXX. No. 27

L. XXX. No. 27

all represent at least \$25,000,000 of gross busi-

The W. H. McElwain Co. and the Endicott-John-

W. H. McElwain Co. 2,200,000

NAVAL STORES MARKET

holding off for developments.

433.

Rosin firm.

nmon 12s. 3d.

Total 8,000,000

New York, June 7 .- Naval stores market continues

\$3.10 to \$3.15; I. \$3.15 to \$3.20; K, \$3.50 to \$3.55; M.

Pairs.

65,000

te of our domestic and export business in boots

L DECISION Deliverance Showed ctive Appreh-

ave of financial confidence the verdict against the combined value of the forthe dissolved Oil and Tothe value of the concerns solution. The theory that cution caused the financial uch impaired by the knowthat year threatened Gerof war, and by what all such a situation meant.

D STATES

tuation

The W. H. Includent of the the Line the Line of the source of the second CORPORATION'S SUIT. ent's suit under the Sherthe United States. ctically no business has gone to the big western the dissolution of the Unration filed in the Federal tre. St. Louis. The Endicott-Johnson Co. is now busy at Bing-

Hatry boots.

d iron ore companies file ying charges. of Steel Corporation and enton denying charges. on proceedings started at Corporation and subsid-struction of books, papers,

wernment for evidence. William M. Lanning, who ary proceedings, died at nent filed replications at efendants in which it reaid defendants' answers

and insufficient. roceedings to make tem. nent in case of alleged as postponed on accoun-ue to Judge Lanning's examiner to take testithe same reason ration files answer deny tions of the destruction

McPherson having been nning's place. ia by Judges Gray, Bufthe injunction proceed. wn, of Philadelphia, an-

ns taking testimony in ffington and McPherson permanent injunction and subsidiaries to re-

testimony

ying papers except in Steel & Wire Company. ause it had already de at had figured in an al-on in the Federal courts frown appointed special own, who had the pownded for the summer med in Pittsburg

ss over Presidential el. n Washington, D.C., te n Washington adjourn-

hearing held in Phila-

esumed in New York liam E. Corey, formerclosed its case, reserv-New York, with James t, on the stand ed in New York, with it of the corporation. itness for the defense ded for the summer. med in New York. s Circuit Court of Aplimit time given de December 23 1913. -Hearings held in dle West. ed in New York both present further testi-

ed United States Disto fix acue for final



REVIVAL ACCOMPLISHED

which military necessity has conferred upon as which military necessity has conferred upon the makers of boots and shoes. In relation to the Country Districts Will Now Commence to Prosper and This Will be Reflected in Towns and Cities All Over Canada-Prices Will Increase.

and shoes in normal times this is, of course, but a p in the bucket," but it has proved a veritabl won to a number of manufacturers, Among the companies who have recently entered There has recently been a big revival in the Cana ian cheese and Prof. H. H. Dean, of the Ontario Agri upon this army shoe work are the F. F. Fleid Co. and the Charles A. Eaton Co., both of Brockton. cultural College, writing in the Canadian Countryman ells of this revival as follows, in part:se concerns, together, have orders for nearly 1, It is not long since cheese sold so low as about seve

ents per pound wholesale, at which price farmers were producing milk at a loss. In the early part of the last two seasons, 1913 and 1914, prices were praise them for their good work, ranging around, 121/2c, which was considered a good So far as can be ascertained price for fodder and fodder-grass stuff. When ove six cents per pound is added to the price paid during what were considered two fairly good seasons in the cheese trade, we can readily understand that it has

apton on an order for about 500,000 pairs for the caused a movement among cheese-milk producers. motion on an even taken contracts cheese manufacturers, and cheese buyers, such as is o supply footwear for the fighting factions in Mexunprecedented in the trade.

to, having received orders from both Gen. Villa Farmers are securing all the cows possible, in order and Gen. Carranza. Altogether Endicott-Johnson has to send large quantities of milk to the factory, conmade or is making, about 2,000,000 pairs of army sequently the price of cows has advanced markedly this spring, at a time when there is usually a "slump."

mes. The United States government recently placed or-But, the increased amount of milk available for cheese ders for 360,000 pairs of boots, the bulk of this busi- making cannot be very great, except it is withdrawn soming to New England, the Endicott-Johnson from some other line of dairying, as cows cannot be Co. taking 130,000 pairs, and, Joseph M. Herman & produced under from three to five years' time. There Ca 160,000 pairs. The Brown Shoe Co. of St. Louis are, practically, no more cows in Canada this spring Ca how 56,000 pairs of the total. These orders than there were last year when cheese was com-paratively low in price, hence production cannot be

greatly increased, except, as before stated, at the expense of some other branch of the dairy industry. In order to understand the drift of the Canadiar cheese business it is necessary to go back to 1880. when our exports of cheese totalled in round numbers to that date there were no cheese exports from Can-

New York, June 7.—Naval stores market continues more than doubled her exports of cheese during the more than doubled her exports of cheese during the decade from 1880 to 1890. During the next ten years cheese exports from Canada were again doubled. Spot turpentine was quoted at the basis of 42% and the value had risen to just under twenty millions Spot turpentine was quoted at the basis of 36.75 and the value had tisen to just under the part of dollars for the year 1900. Tar is steady at the basis of \$6.75 for kiln burned md retort. Pitch is repeated at \$3.75.

Rosin, common to good strained is quoted at \$3.20. our maximum in cheese exports. That year we sent The following are the prices for rosins in the yard: B. chiefly to Great Britain, 233,980,716 lbs., worth a little The following are the process for rooms in the game in the previous of dollars. In the previous 2, \$320; D, E, \$3.56; F, \$3.55; G, H, \$3.65; I, \$3.70; L, \$0 ver twenty-four millions of dollars. In the previous \$339; M, \$440; N, \$540; W, G, \$5.95; W, W, \$6.20. Savanah, June 7.—Turpentine firm \$93% cent. Sales, 238; receipts, 766; shipments, 516; stocks, 24. 1914 the exports of cheese had dwindled to 144,478,340

made 50 to 100 tons of cheese in a season, were either



THE JOURNAL OF COMMERCE, MONDAY, JUNE 7, 1915

GENERAL ALDERSON.

In command of the Canadians. He continues



forty millions of pounds, worth a little under four quite fair buying of standard granulated at 6 cents that with the development of the by-product industry millions of dollars. We thought we were doing a pound. The demand for withdrawals on contracts in coke there is no reason why the manufacturers of wonders at that time, because fifteen years previous was retarded owing to the poor weather conditions to that date there were no cheese exports from Can-ada, and the factory system was just beginning to struggle into existence. By dint of perseverance and 5. The market was somewhat firmer toward the the new struggle into existence is a somewhat firmer toward the touch with the benzol situation even go so far as to the expenditure of no small sum of money, partly close of the week owing to the advance or 30 to 50 predict that with the proper kind of encouragement, provided by the Government and partly by factories points in offers in cost and freights at Brazil. The and private persons, the export trade in 1890 had rate of Rio exchange on London recovered to 123%d. benzol in competition with Germany after the war. nine million dollars. In other words, Canada had awaiting developments in the new crop. awaiting developments in the new crop.

The rice market ruled quiet with a hand to mouth adian industries will be extremely profitable. and closely held.

and the second		
CANADIAN PRODUCE PRICES IN	ENG	AND.
The Canadian High Commissioner's	Office	has fur
nished the following market quotation		
produce for the week ended May 5,		
Cheese:		r Cwt.
Bristol		985
London		988
Butter-None reported.	0.15	1
Bacon (sides):		
Bristol	785	828
Liverpool	758	828
London	768	828
Bacon (Cumberland cut):		0.43
Liverpool	67s	713
Glasgow	658	713
Hams (long cut, green):		
Bristol	65.8	718
Liverpool	67.8	698
London	69s	723
THE HIDE MARK	C T	
THE HIDE MARK	C I	
New York, June 7 No new feature		
the local market for hides on Saturday		
ditions ruled. Owing to the heavy su	pplies c	n hand



New Plants Erected

MAKING EXPLOSIVES

The Production of Benzol and Toluol is increasing. With the Demand-American Mills are Also Busy.

Canada's from the war, are the establishing of many new industries. Least among these is the manufac-

products of the coke ovens.

Finise them for their good work.
Finise the work with business somewhat lighter.
Finise the work with business wore held at cents. Indications are that the market well continue increased call for the oil, that Canadian and Ameri-firm, as there is some competition between domestic can manufacturers turned their attention seriously to \$1,000 car has been getting rather crowded, and there are likely to be vacancies in the list of produc-

One arge sugar refinery cut its price on standard also one of the principal bases for the manufacture of sranulated to 4.85 cents during the week, and after having disposed of about 200,000 barrels at this fig-ure, calling for withdrawals within a week's time, again restored its price to a parity with that of oth-er refineries who were firm at 6.10 centr. There was

business reported in the trade. The feeling was ra-ther cleerful than otherwise, it being pointed out in into the field last will reap the largest profits. The some circles that the supplies in the South were light companies that first started to erect benzol refineries got, it is true, high prices. But as it appeared that the supplies from these sources would not be sufficient to meet the requirements of the manufacturers of explosives others were induced to go into the business, and they were able to demand and get from two to three times this price. Several plants are now operating in this country, while in the United States there are about ten benzol plants now being erected or contemplated, some of them being very near completion. The United States Steel Corporation is putting up three, one in the West, one in the Pittsburgh district, and the third at Birmingham, and is planning to build two more. The Republic Iron and Steel Co. is building a benzol plant in connection with its Hazelton coke works. Among

other companies erecting benzol plants are the Lackawanna Steel and the Inland Steel and Cambria Steel companies.

The other companies will sooner or later go into the enzol business is almost certain. The Youngstown Sheet and Tube Co., for instance, is starting the erec-

tion of a 204 oven by-product coke plant, and it is probable that, if the demand for benzol and toluol keeps up, this company will add a benzol plant when

the coke works are completed. A ton of coking coal has an estimated yield of be-

1

tween two and three gallons. This business, at present prices, is very profitable tanners are not inclined to inquire for common dry and is not one that will stop with the cessation of the



PAGE SEVEN

ston, Mass., June 8 .- General Motor duce during the fiscal year to July 21 a total of between 68,000 and. 70,000 cars of the 1915 model. In addition it will make several thousand cars of the 1916 model which will be sold and count in as part of the gross business of the current fiscal period. It is safe to estimate that the number of 1916 models sold will not be less than 5,000 cars, and it is more likely to be 10,000. None of the subsidiaries figure on a profit of less than \$120 per car, so that it would seem as if General Motors this fiscal period could reasonably count upon net profits of between \$9,-000,000 and \$10,000,000, which would compare with \$7,947,000 in 1914 fiscal period. The late year's net was equal to 37 per cent. in the \$16,501,000 common Among the great permanent benefits which are If the 1915 net should show anything like \$10,000,000 would mean a balance for the common of nearly

new industries. Least among these is the manufac-ture of toluol and other high explosives. The produc-are on the point of doing something in the way of a tion of benzol is also destined to play a large part common dividend. It is perfectly obvious that a comto in the steel trade of the future. Both these are by- pany earning 40 per cent. or 50 per cent. is not going to stay out of the dividend class forever. But it is

If m, as there is some competition between domestic can manufacturers turned their attention seriously to eroso the mas been getting rather crowded, and and European buyers. The crop outlook has been to the matter. bullish, there being only 77 centrals in operation at the close of last week. The weather has been very unsettied. One large sugar refinery cut its price on standard also one of the principal bases for the manufacture of

THE SPICE MARKETS

New York, June 7 .- The market for spices was enerally quiet, though sales of 500 bales of cloves were reported. The selling of Malabar peppers just arrived caused some reaction during the week, as the trade is fairly well supplied for current needs. The tendency is to hold off on futures, though freights to keep cables firm.

The arrivals were heavy, 21,032 bags pepper on the Westward Ho, 767 bags ginger and 372 cases nut-megs. The Samland brings 320 bags pepper and 426 bags ginger from London.

THE HOP MARKET

New York, June 7 .- No sales were reported from the Pacific Coast hop markets of old hops and there is nothing being done on contract. State and local markets are also quiet.

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

States, 1914 .- Prime to choice 11 to 13; medium to prime 10 to 11. 1913- Nominal. Old, olds, 5 to 6. Germans, 1914. -32 to 33.

Pacifics, 1914. - Prime to choice, 12 to 13: medium prime, 10 to 11.

1913. 8 to 10. Old, olds, 6 to 7. Bohemian, 1914.- 33 to 35.

THE COFFEE MARKETS.

New York, June 7.-- Rio coffee market advanced 75 rcis. Stock 307,000 bags, against 196,000 last year.

Santos market advanced 100 reis. Stock 389,000 ags, against 908,000 last year. Port receipts, 9,000, against 17,000 last year, Inter-

r receipts, 10,000, against 13,000. Rio exchange on London 1238, unchanged.

BOSTON OPENED STRONG. Up % Up %

ly supplies. The products are used in making gramowar. It is asserted that there is a demand for the product in normal times ample to take up all the likephone records, pipe stems to imitate amber, and in a host of other ways.

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Those engaged or interested in those trades should read, study and k

reamon 125, 3d.WESTERN CROP OUTLOOK.Calgary, Alta, June 7.—Crop conditions throughout
the province are now the best in the mestory of the
wast for heart 15 years, according to leading strain
out Alberta the crop is about three weeks ahead of
was and reports just received here by the Calgary,
New-Telesram from its correspondents in all parts
if the province indicate that with the exception of
misting the exception of all the crops is practically ideal.
Marge from these two points, claiming excessive
mention is made in these reports of damage the that thro
mention is made in these reports of damage the
the exception of Innisfal time test is reported with the
the exception of Innisfal time a halistorm recent reports and the fact that me
mention is made in these reports of damage there of
the exception of Innisfal time test as is reported with the
the exception of Innisfal time test is reported with the
the exception of Innisfal time test and abletor method.
New Stree excessive rainfalli ware a halistorm recent reports and the fact that me
mention is made in these reports of damage there with the ervisit of the canadian cheese trade is nonge? One word explains it all—WAR.
The revival of the Canadian cheese trade is no ac
and shuld see that the revisal continues to grow, and
the there shall be no "backsiding." If this is dom
the country districts will prospert, which prosperity
will be reflected in our towns and cities and in the
south the event of the south of the canadian cheese trade in any
the exception of Innisfal the respanse is reported with the
strade to the series in a halistorm received here shall be no "backsiding." If this is dom
the country districts will prospert, which prosperity
will be reflected in our towns and cities and in the
south the event of the south test the respanse of the south test the respanse of the country d

 7.283; stock, 57,127.
 Quote:
 A. B., \$2.65 to \$2.75;
 Ibs., (nearly 100,000,000) tos. less than in 1

 7.283; stock, 52,90; E, \$2.90 to \$3.00; F, \$3.10; G, H,
 The Cheese Trade Seemed Doomed
 The Cheese Trade Seemed Doomed. 43.10 to \$3.15; I. \$3.15 to \$3.20; K, \$3.30 to \$3.00; W.
 43.95 to \$4.00; N, \$5.00 to \$5.05; W, G, \$5.65; W, W.
 43.95 to \$4.00; N, \$5.00 to \$5.05; W, G, \$5.65; W, W.
 43.95 to \$4.00; N, \$5.00 to \$5.05; W, G, \$5.65; W, W. Matters had now reached a crisis. It was seen measures were taken, the export cheese trade would Liverpool, June 7 .- Turpentine spirits 37s.; rosin, follow that of the United States and be a negligible quantity in a short time. Factories that formerly

Sales 1,768; receipts, 1,181; shipments, lbs., (nearly 100,000,000 lbs. lcss than in 1904), and

······································	that there shall be no "backsliding." If this is done	Vera Cruz 25	DEVELOPMENT -	study and know
LIVERPOOL COTTON FUTURES.	the country districts will prosper, which prosperity	Tampico 25		
Liverpool, June 7 Cotton futures opened quiet,	will be reflected in our towns and cities and in all	Tabasco 25		The
up1 to 1½ points. At 12.30 p.m., barely steady.	parts of Canada. Eighteen and a nati cent cheese	Tuxpam 25		0/76
	means a great deal for small towns like Campbellford.	Dry Salted Selected:-	THE IDEAL JOURNAL FOR	
July-Aug 5.26 1/2 5.27 5.28	Ontario, and hundreds of similar places.	Payta 20	THE LARGE AND SMALL	
		Maracaibo 20		
	LONDON METAL MARKET.	Pernambuco 20	MILLER, THE GRAIN	and ton
Free Free	London, June 7.—Spot copper £83. up £1 17s 6d; futures, £84 up £1 17s 6d; electrolytic £92. up £1	Matamoras 30	MERCHANT AND THE	Canadian
At 12.30 p.m. spot market quiet with middlings at	futures, 2.84 up 21 his 6d, electrolytic 2.92, up 21	Wet Salted:-		COLLEGE CALCULT
5.39d. Sales, 6,000 bales. Receipts 3,000 bales, in-	Spot tin, £164 5s, up £2; futures £163 15s, up £2;	Vera Cruz 271/2		
cluding 500 American. Spot prices at 12.45 p.m. were: American middlings fair, 6.29d; good middlings, 5.73d; middlings 53dd	Straits £168 10s, up £1 15s.	Mexico 17 173		Miller and
middlings 5.39d; low middlings, 5.73d;	Sales spot tin 50 tons; futures, 70.	Santlago 16		
		Cienfuegos 16	"GRAV	IVIIIAT and
Liverpool June 7 (0		Havana 17 City Slaughter Spreads 26		
quiet, up 3½ points. Sales 6,000 bales, including 5,500 American, July Aug. 5	LONDON MARKET FIRM.			
American. July-Aug. 5.30d; OctNov. 5.50½; Jan Feb. 5.65d.	London, June 7Market was firm.	Do., native steers, selected 60 or over 22 Do., branded	SUBSCRIPTION PRICE :	
Feb. 5.65d.	New York	Do., Bull 17%	SOBSCRIPTION PRICE .	
	2 p.m. Fquiv. Changes.	Do., cow, all weights 21	Per Year	I ARAA list
AMERICANS IN LONDON.	C. P. R	Country slaughter steers 60 or over 18	Canada and Canad Duitain #1.00	Cerealist
London, June 7	Union Pacific	Do., cow 17% 18	Canada and Great Britain - \$1.00	VUI VUIIVE
Consols, 66 9-16d; War loan, 94 1-16.	Demand sterling 4.80.	Do., bull, 60 or over 1434	United States and Foreign - \$1.50	2. 그는 그렇는 그는 그는 것 같이 가지 않았어? 것 같아?
New York			Onited States and Poreign - \$1.50	
	JUTE TRADE DULL.	TEA TRADE UNINTERESTING.		
	New York, June 7Jule is duit and uninteresting.	New York, June 7 There was little interest dis-	The only Canadian publicat	tion devoted to the interests
Atchison	There being few offers from the east as Calcutta	played by the tea trade at the week-end, such orders		
C. P. R		as were filled being merely for actual needs. The		on milling and cereal hus-
M. K. & T 28 26% up 1/4	mandeered by the government.	duliness is seasonable, and for that reason attracts less	bandry subjects, as well as	news and summaries of all
Southern David 121/4 111/4 off 1/4	and same content to look on.	attention, but the feeling among brokers and import- ers regarding the outlook is optimistic. This is based	subjects affecting the grain a	and flour trades.
Southern Railway 98 89¼ up ½ Upon Pacific up ½	June-July 4.85 to 4.95.	on the fact that both England and Russia have been		
Unon Pacific	June-July 4.85 to 4.95.	buying actively in the Far East, maintaining prices.		
U. S. Steel	LIVERPOOL CASH WHEAT.	Freights are high and tonnage scarce; hence there is	PUBLISHED 1	MONTHLY BY
Demand sterling-4.80.		no immediate likelihood of a reaction here, especial-		
	hard winter, 12s 6d; No.2 soft winter, 12s 7d; rosafe,		THE INHHICTOIAL & CHIIF	NATIONAL DDCCC LINAITED
PHILADELPHIA OPENED STEADY.	12s 9d.	•		ATHINAL COLOR. LIMITELL
	Corn irregular, unchanged to 1 off. American mixed	COTTON PRICES UP.		THE TREOUT LIMITLD
steady.	8s 1d. Plate 7s 5d.	New York, June 7 On first call cotton prices were	35-45 ST. ALEXANDER STREET	MONTREAL, CANADA
ambria Steel	the second se	up 9 to 10 points. Receipt of steady Liverpool ca-	a series and the second second second second	
Cramp 48 Off 34	PARIS WHEAT.	bles coupled with short covering and some Wall		家派派派派派派派派
g 40 bid	Paris, June 7 Spot wheat, 1.821/2, unchanged.	Street buying brought about the higher levels.		

ALC: N

PAGE EIGHT

NEWS OF WORLD

on Three Mile Front at

Dardanelles

MADE TREATY WITH SWEDEN

ant Austro-Italian Battle Raging-Week-end

Casualties Are Heaviest Since

War Commenced.

of Turkish trenches along a three-mile front.

A treaty was ratified in l'etrograd last week he

tween Sweden and Russia, mutually acknowledging

the financial, commercial and industrial interests of

the two countries. Coming at this time, the signing

of a treaty between Russia and Sweden would seem

to be more than ordinarily significant. If the new

of difference between Sweden and Russia, it means a

considerable victory for the diplomacy of the Allies, for Sweden at the outbreak of the war was almost

the only country in the world which could be said to

The first important battle of the Italian campaign

is raging for possession of Tolmino, where the Ita-lians have met with the first serious opposition in

general opinion held in London is that Roumania

oin the allies when Italy gives the word and

The Itaian Government has confiscated 57 Austrian,

and German steamers in Italian ports, the total ton-

nage being 216.770. The value is more than \$20,000,-

The casualty lists for the week-end are the heav-

The British Government's case against the London

Britain has been dismissed by Sir David Burnett in

the London Police Court. The defence contended

that the information in question, contained in a letter

written by Major Richardson and published in the

A special despatch from Simla, India, says that the

Government's scheme for the control of the export of

wheat is working smoothly and for the most part suc-

cessfully. The despatch adds: The new crop is now

Times, was perfectly well known to Germany.

ce the war began.

their advances across the Austrian frontier.

that Bulgaria will follow her lead

to 900 officers and 20,000 men.

and missing

of the scheme

Zinc ...

Alaska

Allouez

Centennial

East Butte

Granby .

Lake ...

Mayflower

Island Creek

Arizona Commercial

Calumet & Arizona

Calumet & Hecla ...

Franklin

Royale

Mohawk

...

15

Copper Range ...

Butte & Superior

be pro-German

nent indicates a removal of many of the causes

THE JOURNAL OF COMMERCE, MONDAY, JUNE 7, 1915

NEW YORK PRESS COMMENT

TIMES: The reaction in prices at the very close of he week was less significant of the existing state of British Captured two Lines of Trenches trolling forces in moving prices forward were the all orders for mo deep rooted belief in the soundness of the business

HERALD: Although the evasive nature of the German reply to the American note made public over New Russian Agreement is Significant-First Import the co the commemoration holiday causes some nestation among timid investors, basic conditions were so en-couraging that the financial markets improved from war orders with the company are expected to follow the start. The decision in favor of the Steel Corpor- as a result of his visit to England. tion, published in the newspapers of Friday morning, Official announcement was made last night that the was the culminating incident of a series that had en British troops at the Dardanelles, as a result of their couraged a steady advance in stocks.

new offensive movement last week, captured two lines About \$10,000,000 was received from Ottawa, the The Missouri Pacific note extension arranger result of these operations is that an advance of five clared effective, steel products and copper advanced, hundred yards has been made, which includes two the Interboro Metropolitan shareholders approved that

the "crop killers" stories of extensive injury from in- taking with them the "controllers" from the cars, sect pests, and the President's declared intention of thus rendering them useless forcing restoration of order in Mexico made a good impre

Reflection of the bright crop prospects is found ir. a decline of 50 to 75 cents a bale in cotton for the ation, says that he will not retire from politics to week, a fall of 11 cents a bushel in, wheat and of 5 cents in corn.

AMES AND CO. URGE PURCHASE OF GOOD MUNICIPAL BONDS.

have written to draw the attention of their clients the list are the following Ontario Government 41/2 per cents to yield 4% p.c.

City of St. Catharines 5 per cents to yield 5.10 p.c. Town of Newmarket 6 per cents to yield 514 p.c. Town of Sandwich 6 per cents to yield 53% p.c. Town of North Bay 6 per cents to yield 51/2 p.c. Township of Richmond, B.C., 4½ per cents to yield . p.c.

Town of Estevan, Sask., 5 per cents to yield 6% p.c. Messrs. Ames & Co. go on to say: "There is no doubt that in times like the present

is well advised to confine his investments to the They include 80 interesting feature of the present situation has been officers and 5.620 men, of whom 1.674 were killed. This that a large rumber of active business men have purbrings the total of British losses during the last week chused municipal bonds, especially as a business re serve and the number of new general buyers of muni-

cipals during the past six or eight months has been Three hundred and fifty-four names appeared on much greacer than that of a similar period for many

Saturday and three on Sunday. Forty-one men from "2. The ready marketability—our experience being the two Montreal battalions, the Thirteenth and the that municipal bonds can be marketed at a satisfac

urteenth, are reported among the killed, wounded tory price under conditions which make it impossible to sell any other form of security, except at a great "3. The satisfactory interest return-present price Times and Major E. H. Richardson, on the charge of first-class municipals being distinctly favorable to revealing information useful to enemies of Great the investor.

"We submit the foregoing-the result of a great many years of experience of our own and other investment houses- to your earnest consideration. We have po hesitation in recommending the purchase of good municipal bonds under present conditions, and trust that you may be able to take advantage of the day and night. attractive offerings and prices which are now avail-

FOREIGN BANK STATEMENTS. The gold holdings of the Bank of England for

1913.

37.706.96

36,191,667

36,401,865

43,634,723

41,928,672

39,890,867

69,920,439

69,360,894

coming into the market. The total exports on Govent account to the 29th of May amounted to over 112,000 tons (4.180,000 bushels). Favorable weather series of weeks follow: onditions have materially contributed to the success 1915. 1914. June 3 £ 58,643,601 £ 35,992,318 £ 37,600,695 May 27 61,737,814 35,947.360 May 20. 61,706,934 BOSTON QUOTATIONS. 35,946,535 May 13 Boston, June 7.--11 a.m.-35.806.352 63,628,442 May 46,303,827 35,941,599 5456 Off 3/a Apr. 29 55,314,389 36,765,422 · ··· ··· ··· ··· ··· ··· 35% Apr. 55,640,385 36,893,898 57% Up 1/4 Apr. 15 55,311,986 36,237,767 814 Uр 53,751,028 36.028.143 7814 Up 34 Apr 53,867,251 39,014628 off 1/4 Mar. 25 65 57,238,528 40,855,324 595 Mar. Off 3 18.... 41,170,028 59,455,251 Mar. 11 21 59,876,955 Up 2 41.642,084 5134 Mar. Up 1% 59,992,087 41,786,783 1/ Feb. Up 63,871,540 42,705,040 11% Up 11/2 Feb. 18 65,545,972 42,527,458 85 Up 1 Feb. 11 67,154,485 43,154,292 Feb. 67.598.582 43,355,136 30 1/8 Up 3% Jan. 28 . 69,166,117

Jan. 21

Jan. 14

Up 11/2

Off 1/4

able.

Heard Around the Ticker

The world war has certainly dissipated all pretial sentiment than was the rise which preceded conceived notions in respect of warring materials and followed the announcement of the decision in the steel suit. In the earlier days of the week the con-one connection or another. France has discontinued all orders for monoplanes, experience of the war hav-ing relegated this machine to disuse. Germany abansituation in this country and the growing confidence doned the monoplane early in the war, and since then a peaceful outcome of our relations with Germany. Encland has followed her example as far as orders for additional machines are concerned.

M. J. Butler, vice-president of the Canada Car and nmemoration holiday caused some hesitation Foundry Company, expects to sail for London at the

The Presidents note is to be forwarded to Berlin not later than Tuesday. The Mexican Government has diverted to its own ses the receipts of the Mexico Tramways Company,

hundred yards has been made, which includes two the discrete polar in our control of the second seco report on the grain conditions indicated the falsity of of the city of Mexico by Zapata, the fleeing for

> . Hon. J. D. Hazen. Minister of Marine and Fisheries, who has recovered from the effects of his recent opertake a place on the Supreme Court bench.

There is little probability that the United States will ever be called upon to adjudicate the differences between those countries now engaged in the European war, save in so far as she may have a voice as one New Haven Messrs, A. E. Ames & Company, of Toronto, Ont., of the Allies. That pro-German publication, the New York American, says that the State Department at to the variety of bonds now offering and the attrac-tive rates at which they can be obtained. Among is likely to be called on within three months to ur

dertake the delicate task of bringing about peace. The Servians are reported to have advanced in Al-

This is the first news for many moons indi cating that Servia is still at war.

Canadian investors in Mexican securities will be glad when drastic steps are taken to pacify that mintry. A Washington despatch says that if Car ranza. Villa and the other Mexican leaders fail "with a very short time" to compose their differences highest class of securities. A very noticeable and President Wilson will issue a proclamation that will amount to an ultimatum, fixing a date when a provisional government must be established.

> Hon. Robert Rogers, who is at Winnipeg, says that he expects Sir George Perley to retain the High Comonership in London, Eng., until the end of the war.

It is funny how, when the arch assassins torpedo a neutral vessel, it is always an accident, whereas, when similar course is pursued toward the crafts of the belligerents, it is always a great victory. Neutral overnments should be getting wise by now!

Messrs. Burnett and Company, of this city, are a Russian counter offensive is reported to have drivdvised that the Canadian Pacific Railway Company en the Austro-Germans backs is about to enter upon one of the most prosperous chs in its career. At the Angus Shops arrange

ments have been made to turn out munitions of war gress and anne on a colossal scale. Three shifts of eight hours each h are to be worked, and operations will be carried on "Labyrinth."

of the 6 per cent. city of Berlin debentures maturing mission an extension of six months in which to com in 3, 5, 10, 20 and 30 yearly instalments.

Pretty soon the United States won't worry about taking over those ninety odd German ships interned be as fearfull engines of destruction as submarine ports across the line. American shipbuilding during May aggregated 173 vessels with a total of 19,- the graduating class of the Naval Academy. 494 tons, made up mostly of small wooden, steam 37,715.627 essels. Nine ships, with an aggregate tonnage of 27,743, were added to the merchant fleet from other 36,361,981

36,875,642 37.767.218 . . Col. J. J. Creelman's sick leave has been extended be ordered. 38,203,292 37.922,100 or three weeks, and he is leaving London for Scot-

37.094,439 land. 36,303,979 36.541,315 It is estimated in London that the average life of

British officer after he reaches the front is 23 36.862,105 days. While the casualties amongst officers were so July 37,417,498 37,480,778 umerous now. The effective life as a combatant is September 4.15 37,715,007 37.712.383 short, but many of those wounded are soon able to October 4.18

36,991,174 be back in the fighting line. . . The municipal bond sales in Canada for May

35,775,872 amounted to \$4,264,281, compared with \$8,859,714 for 35.273,610 April, and \$6 450 750



nish government has issued a loan of \$150,000, 00 at 41/2 per cent.

Baltimore manufacturers have been awarded war ontracts involving nearly \$3,000,000

Wages of employes at zinc smelters of Bartles Walter Travis Won His Game—Authorities Are Hand ille, Okla, have ben increased 15 per cent.

Winston Churchill predicts an early victory for the Allied troops before Constantinople

The Crescent Athletic Club in New York City A sea battle in the Baltic between the Russian and German fleets is reported from Stockholm.

Bank statement shows a further gain of \$2,936,810 the actual surplus. Total now is \$168,269,250

The average price of twelve industrials 89.37; derease, 0.13; twenty railroads, 93.49; decrease, 0.38.

Six hundred steel shells are being turned out daily at the New Castle, Pa., plant of the Standard Steel Car Co.

yards since the outbreak of war will exceed \$75,-000,000.

Howard Elliot says the recent legislation in the New England States now clears the way to finance you can't.

Official announcement is made that the British coops at the Dardanelles have captured two lines of Turkish trenches

Rufus W. Gaynor, son of the late Mayor Gayner was arrested in Brooklyn and released on suspended sentence for speeding.

The Italian Government accepted the offer of 100 women to operate tramway cars to take the place of male employes sent to war

Pacific Mail Steamship Co.'s offices in Japan have ceived instructions to book no freight to United States beyond one steamer in advance.

Speaking at the Naval Academy at Annapolis, Rear-Admiral Bradley A. Fiske, U. S. N., declared hat the American fleet is inadequate.

Twenty-three hundred girls left the Girl's High than four minutes when School in Brooklyn in less small fire was discovered in the basement.

An order for \$1,000,000 worth of empty fuse-heads as awarded the American Steam Gauge & Valve Co., by one of the belligerent European nations.

Southwest of Lemberg, the Germans continue their advance while on the lower reaches of the River San,

North of the Aisne the French report further pronce that after 8 days' fighting they old two-thirds of the German position known as the

Cape Cod Canala Co. has been guanted by Haroor Wood, Gundy & Company have purchased \$170,297 and Land Commission and the Public Service Com plete work of constructing the canal.

> Prediction that war aircraft of the near future will was made by Secretary Daniels in an address before

Warring European governments are negotiating

with Ohio manufacturers for 100 steel hull armored scout boats of high power. If the boats meet the purpose for which they are designed a large fleet will

SUGAR MARKET STEADY.

New York, June 7.-Sugar market and steady. Bid



FOREIGN CROP OUTLOOK

M. A. DISCUSSES ORGANIZA batting order of the Montrealers was made necessary Joe Lally, Mann Cup Trustee, has notified Calgary ady There Are Twenty-One Associa With This Object in View-Consider Made in Ganada Campa

Toronto, Ont., May 8.-The banqueting g Edward was crowded with delegat over Canada when the Canadian Ma ention opened here to-day. Among those present were: President

on, Windsor, Ont.;

real, 1st Vice-President; Secretary

branch; J. R. Shaw, of Woodstock;

, D. M. Campbell, Prescott; A. F.

W. A. Cleans, Walkerville; Jos. F

Jos. Ruddy, Brantford; S. J. B. Roll

B. F. Askerman, Peterboro; G. Boo

rescott, and many others. After discussing the formation of accid

irer of the Association; D. M. C

ssociations, in connection with work

tion legislation, the following resolution

We, the members of Safety Associa

ma central body to be called the Assoc

Saught of Toronto; R. D. Fairbairn, Tor

Rope; A. H. Britton, Montreal; P. P. Big mal; F. B. Caldwell, Lanark; W. B. Ch

nto; J. M. MacIntosh, Secretary

is Malone. Who said the Irish were dead

Woodbine and Dorval tracks and the authorities squad, like the poor, are always with us

Marty Kavanagh has a way all his own of catching thrown balls. He brings his hands together like a pair of cymbals, but as the ball stays within the peculiarity of his technic is of trifling co

Maisonneuve Driving Club Limited

ociation of Canada, and that the E ach Safety Association be one of a comm full power to act, and to carry out all def Public notice is hereby given that, und-bec Companies' Act, letters patent have by the Lieutenant-Governor of the Provin bec Companies' Act, letters patent have by the Lieutenant-Governor of the Provi-bec, bearing date the fifth day of May, 191 ating Messrs. Napoleon Morin, annuita W. E. Morin, grocer, of the City of Ma Narcisse Sauvageau, contractor; Eustach nette, builder, and Locent There are 21

associations in existence a time, in connection with accident pr This aftern oon the delegates listened t with the "Made in Canada" campa

unanimously:

interesting discussion took place.



E MOLSONS

HEAD OFFICE, MONTRE BOARD OF DIRECTORS MacPherson Vice-Pr S. H. Ewing W. A. Black. Gen

H. PURDOM, K.C.

NATHA

INCORPURATED 1833

--The--

Bank of Nova S

Capital paid-up\$6,50

Branches in all the principal Canad

nd towns; throughout the islands

ndland, Jamaica, Cuba and Porto

the cities of New York, Chicago an

cription of banking busing

TO PREVENT A

Messrs. J. F

looking forward to a most successful season for its lawn bowling section, the entry list for the forthcom d C. Pratt lawn bowing section, the entry last of the formcom-ing tournament exceeding 100. The New York Post Ward C. Pratt W. Draper E. W. Waud, Inspector. T. Beresfor E. W. Waud, Inspector. H. A. History eter of Western Branches. H. A. History the Assistant Inspectors. draws attention, in this connection, to the fact that "the ancient sport of bowling on the green, modified and improved by the Crescent bowlers, has been ing steadily in favor." Shades of Sir Francis DOMINION SA Fancy an American bowling club modifying an Draket INVESTMENT SC proving-particularly the latter-the historic COMINION SAVINGS BUILI

VOL. XXX. No. 27

WORLD OF SPORT

Rough in the Lacrosse Match

Saturday

ROYALS BROKE EVEN

ing Out Some Suspensions to the Jockeys

Whose Horses Are Going Badly.

As Shakespeare would say, this is "ran bowls ! heresy" and no doubt Willie Brown and his as at the Westmount Club would be prepared It is estimated that combined cost of vessels building or contracted for by Delaware River ship-formed by this New York authority. Isn't that enough to make the gold grieve? Can you imagine load to make the gods grieve? Can you imagine Pro-Stewart and Alf. Wood opposed to Jim Fulton and

George Dow in a game of reversible doubles cinder court? Don't let everyone speak at on a

When science takes wings, always rough work supervenes in a lacrosse match. And to this fact is attributable much of the apathy that has been shown by the public towards the National game in recent years. An example of such a disgusting e was given at the Westmount grounds hibition when the M. A. A. A. defeated the Nationals by a score

Walter J. Travis, the veteran golfer, wo tropolitan Golf championship Saturday over the Apa wamis course at Rye, N.Y., by defeating John G derson, the former Boston golfer, in the final round by 2 up.

At Toronto on Saturday the Royals secured an eve break, losing the first game of a double-he to 2 and winning the second by a score of 3 to 0. Two Canadian league recruits, Fred Herbert and Tr were the big noises for the Leafs in the first attr tion, the former twirling a good game and beside obtaining two safe wallops, while Trout, while in left field, robbed the visitors of a couple hits by making sensational catches. A char

through the illness of Benny Purtell, Nash going to short/stop and Almeida to second.

that the trophy will surely be turned over to them Vancouver A, C, are still in possession, and it looks like a court action to recover the mug.

For a person who is ready for the dump lack nombs is pitching mighty good ball. Connie Mack tried to keep this bird in the American League, but the managers thought they were being davidharumed.

Jack Johnson is now an actor, we read. always that, and a very bad one, too.

Discovered-Connie Mack has been playing a colege youth under the name of Ryan. His real name

There have been quite a few horses going hadly on are handing out a few suspensions. The strong arm

3.97

Californi L. J.	5114WK	Jan 7 60.040 400 30.273,61	April and \$6,450,755 for the	or Device Contraction,	To acquire construct maint	discussion took place.
N	orth Butte	72 0011 1 08,848,493 37,110,409 33,418,85	April, and \$6,450,755 for the corresponding period of last year. The total for the first five months of the year is \$37,659,800, as compared with a source of the	of France: Rain during past few days has dissipate	To acquire, construct, maintain, operate one or sev- eral race tracks within the district of Montreal of	DEMANN
S	nannon	1/2 Gold holdings during the war period were at the	4 last year. The total for the first five months of the year is \$37,659,800, as compared with \$50,394,357 is the same period last year.	fears of drought and the cereal crops are in advance		DEMAND FOR STEEL FOR EXPORT
S	uperior 9 Up			n of former years and outlook for seeding is fair wher	e elsewhere in the Province of Quebec, for the holding	CONTINUES THE MARKET
	uperior	1 the smallest since August 1 was £27,622,069 on Au	the same period last year	n seeding is fair wher	of all kinds of races, horse races, automobile races.	Ner Vale
1969 F	MIAFACK	August 1 was £27,622,069 on Au	ene ounie perioù tast vear.	possible. Receipts are ample for remainder of and	athletic matches and contests, and all kinds of games	New York, June 8 The demand for
SI	loe Mach.	I Bust I.		son and requisition of wheat 55-	and recreation and to erect thereon all buildings in-	and for manufacture into mustilens
Sr	nelters 621/4 Up	1/2	The story of Congressman Tague of Massachusetts		, cidental thereto;	thus the market feature. The fact that
	nelters	14 CANADIAN NODTUTE	who says that many Boston boys have been "enticed	Pussie West	To hold and acquire by purchase, lease or otherwise.	third of the h
W	olverine	% CANADIAN NORTHERN RAILWAY REDUCES	to ship on cattle best	d Russia: Weather is generally favorable for al	any moveable and immoveable property, goodwill	third of the business of the United Sta
	, , , , , , , , , , , , , , , , , , ,	DISTANCE BETWEEN EAST AND WERT	to ship on cattle boats sailing from Boston for Eng land and upon arrival there have been persuaded to join the Britleh army by English	crops. Farmers marketings are being absorbed by	iranchises, rights and privileges, contracts and assets	ap of exports reflects the unservice
	COFFEE MARKET STEADY.	The state of the s	I land and upon arrival there have been remained	internal requirements and is an a		don Europe It is Gauge 1 th
	Nam Val	One newly and the	join the British army by English recruiting officers,	populace have more more in a large scale, as the		require large quantities of commercial
an ann berg	New York, June 7The coffee market op	aned n	l looks pretty fiehy when his recruiting officers,	, populace have more money to purchase since the	deemed proper, from any persons, firms or corpora-	this count
ste	ady.	interval has been to reduce the distance last	join the British army by English recruiting officers, looks pretty fishy. When only half the Canadianu who want to enlist can be accommodated there is certainly no present	sale of vodka was prohibited.	tion and to pay for the same in cash or in shares or	and y as long as foreigns at a
	PLA	great North Country at the the	who want to ensist cap be accommodated it		partly in cash, shares or other securities of the com-	
Ju	Bid. Asl	ed. viously established	certainly no necessity of going to Boston for recruits		pany as may be agreed upon; to deal in retail all	war munitions These in the
d-	ly 6.78 6.	90 taken advantage a track which will, no doubt, be	bring to Doston for recruits	AMERICAN SMELTING HIGHER.	kinds of alcoholic liquors subject to the provisions of	war munitions. There are large inquin
De	ptember 6.82 6.	and advantage of by the business men of this di-		New York, June 7 American Smelting and D	the "Quebec License Law", upon the lands and in the	
De	cember	and thete	anore is a nonual in Chicago to-day online to the	fining Company advanced price of lead from 5.20 to	premises of the company;	
Ma	reh	FOr example the Western	Judicial elections.	5.50 strand from 5.20 to	To place and accept bets and stakes on the races	week starts off with
Ì	6.96 6.	98 centration Game distance, Montreal to the Con-		0.00.	held on the company's porperty, by means of the sys-	operations I with a slight
	V · ··· · · · · · · · · · · · · · · · ·			A second s	tem called "Pari Mutuel," within the bounds allowed	all operations. Incoming business con
		occurate was for miles while wie C N D	white the Mexico Light and Doman G	N X GUER ARTICLE	by the criminal code and amendments thereto, or any	
				N. Y. CURB OPENED STEADY.	other law, and to grant the same right and privilege	
Sala States	PERSONAL.	Similarly the distance is reduced to all points reached	its subsidiary light and power companies have been allowed to continue	New York, June 7 The curb market opened about	to any person or corporation whatever upon such	Prices are firm, and an advance in certs
State Real		by the mstance is reduced to all points reached		-peried dota:	conditions as may be deemed fit;	this month month month and an advance in certa
TH	E REV. M. O. SMITH, M.A. WILL ADV				To amalgamate with any firm, person or persons	
	with fathers concerning the instruction	ample, Montreal to Cochrane is now fill miles	bills, and meanwhile the directors and	Bid. Asked.	carrying on a similar business;	
2. 19	ation of their serve his fill matruction and e	 ample, Montreal to Cochrane is now 611 miles against 613 via the old North Bay route, and Montreal to Winnipeg 1.387 against 1.403 miles via C. P. R. The Montreal Board of Trade and the Chambre 	bills, and meanwhile the directors are compelled to import material for the maintenance of the line	Zinc	To sell, improve, manage, exchange, lease, hypothe-	
	action of their sons. No. 544 Sherbiowae St. W	est. Winnings 1 297 Bay Foule, and Montreal to	plants and to the maintenance of the lighting	Anglo 17 1734	cate or otherwise deal with and dispose of all or any	¹⁰ per cent, in mill operations would can of labor.
Ten Stores	or telephone Main 3071, and ask for Mr. Kay	minipeg 1,387 against 1,403 miles via C. P. R.	plants and to pay for it in gold. There is apparently	Galena	of the company's property, moveable or immoveable,	a labor mill operations would can
California		The Montreal Board of Trade and the Chambre	nothing in the outlook to warrant any prophecy of a resumption of business.	Int. Pat	as the company may deem proper including the whole	
	the second s	de Commerce petitioned the Government some time	resumption of business.		of the undertaking of the company:	
	TTT OLDITON HATE	ago for a direct connective Government some time		Stewart	To take, acquire and hold hypothecs and liens on	ROCK ISLAND RECEIVERS SAL
		ago for a direct connection to the National Trans-	• • •	Profit Sharing	any and all kinds of moveables and immoveables for	Chicago, June 8Judge Carpenter has
		a formation and way this direct comments	Again those horrid men have refined	Stores	debts or liabilities or obligations to be incurred by the	
				Stores	company respecting the purposes and objects of its	⁰ . Mudge, and Jacob M. Dickinson, recei
和自己的发展			to women. A resolution asking the Legislature to	Car Light 234 314	business, and to discharge or dispose of same as it	aucago, Rock Island and Stekinson, recei
Co	r. Sherbrooke and Drummond S	a line running almost due north of Montreal to Her- vey Junction a distance of Montreal to Her-	stant women the right to practice lass is it		may be deemed proper;	Gicago, Rock Island and Pacific Railway monthly "on account" of salary.
	. Suerbrooke and Drummond S	a distance of only 116 miles (20 miles	of Georgia was defeated by the Georgia Day	SHOWERY AND COOLER.	To take, make, accept, endorse, issue, promissory	on account" of salary.
		beyond Grand Mere).	tion at its annual convention in Brunswick.	Light winds and with AND COOLER.	notes, bills of exchange, bills of lading, negotiable	0000
ALL STREET	Rooms with bath from \$3.00		Brunswick.	Light winds and mostly fair and warm with a few	instruments, under the name of "Maisonneuve Driv-	000000000000000000000000000000000000000
A STATE		COTTON MARKEN	and the second	Tuesday northwest	ing Clug Limited." with the capital stock of forty	
The state of	Luncheon \$1.25. Dinner \$1.50	COTTON MARKET STEADY.	The press of Portugal demands that the govern-	winds, showery and cooler.	five thousand dollars (\$45,000,00), divided into eigh-	
A A A A A A	or a la carte	New York, June 7The cotton market opened	ment immediately save a demands that the govern-	The grag of low program by	teen hundred (1,800) shares of twenty-five dollars	AUSTRIAN SUBMARINE SUN
or test			ment immediately sever diplomatic relations with	The area of low pressure which was centred in	(\$25.00) each:	
Me	als served in the attraction One it of	July	ourmany because of the sinking of the	Manitoba on Saturday is now moving alamba	The principal place of business of the corporation,	Paris, June 8 _ A
A State of the	als served in the attractive Open Air Ga	r- October 9.55 Up 8	Ships by German submarines.	ward across the Great Lakes while the Atlantic	will be in the City of Maisonneuve	Paris, June 8.—A submarine believe of Austrian nationality has been suni Anglo-French flort
the states	den during Summer Season.	9.02		area with diminished energy is moving northward	Dated from the office of the provincial secretary,	O Anglos Frank nationality has been sunt
Mu	sic by Lignantal Clin	December 10 16		toward and an annusled energy is moving northward	this fifth day of May, 1914.	 Anglo-French fleet at the western to the Dardanelles
Contraction of the	sic by Lignante's Celebrated Orchestr		The first important battle of the Itelle	towards the Maritime Provinces.	C. J. SIMARD.	0 to the Dardanelles, says a despatch fr
		Up 10.22 Up 10	is in progress for the possession of Tolmino.	Rain has been general throughout the western pro-	2822-20-2 Deputy Provincial Secretary.	isenne.
			bootestion of Tolmino.	vinces.	Brodeur, Berard & Calder,	
	the second s		나는 성상, 여기 같은 것이 같은 것이 같은 것이 많은 것을 했다.		Attorney for Applicants.	00000000
			선물 같은 영국에 가지 않는 것이 많은 것이 같이 같이 많이 많이 많이 많다.			⁰⁰⁰⁰⁰⁰⁰⁰⁰⁰⁰⁰⁰⁰⁰⁰⁰⁰⁰⁰⁰⁰⁰⁰⁰⁰⁰⁰⁰⁰⁰⁰⁰⁰⁰⁰⁰
C. C						
			terre and the second state of the loss of the second state of the			The second s
			provident a three the state of the second state of	and the second		A REAL PROPERTY AND A REAL
					the second s	and the second se