TWO CENTS

Municipal Debentures N. B. STARK & Co. BANKERS
RONTO MONTREAL NEW YOR

OUR INVESTMENT SERVICE IS ALWAYS AT EASTERN SECURITIES CO., Limited

157 St. James Street, MONTREAL

MUNICIPAL AND SCHOOL DEBENTURES

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

THE MOLSONS BANK

nte in All Parts of the World. TTERS OF CREDIT
RAYELLERS' CHEQUES
RAFTS AND MONEY ORDERS

MINING REPORT IS OUT

that the mining industry has contributed sargely to the success of the full and and the development of the districts. In 1913 the freight revenue redited to mining was \$444,499.55 or \$5 per cent, of the total.

The gold production of the foreight revenue and the success of the total.

The gold production of the foreight revenue and the success of the red in 1918 to 29 per cent. of the rold production of the Dominion and 95 per cent. of that of Ontario. A considerable increase in 1914 is expected. The production at Porcupine in 1913, according to Mr. Cole, was \$4,284,283. The silver output of the Cobatt district in 1913 is valued at \$16,555,001, as compared with \$17,290,218 in 1912. Millies operations a significal ministry in the control of ore as compared with \$17,290,218 in 1912. Millies operations a significant configuration of ore as compared with \$17,290,218 in 1912. Millies operations a significant configuration of ore as compared with \$17,290,218 in 1912. Of the total there was treated for cyanide mills, \$132,297, tone and in water concentrating mills 531,548 tons.

tons.

"The report contains a number of inlustrated descriptions of the mills and
the processes of treatment, and refacts the constantly growing importance of Cobait and Porcupine as metdivisible logarities.

1,400 NEW CARS.

1,400 NEW CARS.

The Great Northern Railway Company has placed orders for 10,000,000 set of lumber in the Pacific Northwest to be used in the building of 1,400 new cars. A considerable portion of the order will be placed through Eyerett and Tacoma mills, and all the lumber will be shipped east from Puset Sound.

Oscar S. Straus, who is in London, denied that he was a candidate for the United States Senate or any other poli-tical office.

"Good Roads Day" was celebrated in Washington County, Pennsylvania. Application of roads into good condi-tion.

FIRST LAST and ALWAYS Remember MARCONI

Mark All Your Cable Messages to GREAT BRITAIN

Via MARCONI AND SAVE 40 Per Cent.

ON YOUR CABLE BILLS All Classes of Services at Your Dis-posal. Phone Nearest G.N.W. Office for Messenger; or Apply MARCON WIRELESS TELEGRAPH

COMPANY OF CANADA SSY BLG., McGill St.; MONTREAL Phone Main 8144

GREATER MONTREAL Canada Spends More This Year

> of \$17,458,912 Brought Down This Morning

5 1-2 MILLIONS INCREASE

(Special Staff Correspondence.)
Ditaws, May 28. Supplementary esmates for the present fiscal year
pled in the Commons this morning
the Minister of Finance total \$17.
3,912. Of this amount \$9,666,187 is
argeable to revenue and \$7,772,715
control account.

## Carriers Better Without Control

## SIR THOMAS SHAUGHNESSY ON INDUSTRIAL CONDITIONS

Supplementary Estimates President of Canadian Pacific Railway is at once Optimistic and Conservative Regarding Present Situation

A STEADYING INFLUENCE

ow is Time For Federal and Provincial Governments to Start Works of Permanent Value — Such Work Would Keep Things Going While Pri-vate Corporations Are Compelled to Retrench — Increase Tide of Im-

(By Professor W. W. Swanson.)

Sir Thomas Shaughnessy was optimistic but also conservative in his outhing of the series of the steamship and there's population, but wealth to look when seen by me this afternoon.

"I am of the opinion that the present fluxy has been good," said Sir Thomas in reply to my question as to the present fluxy has been good," said Sir Thomas, in reply to my question as to the present industrial and financial outlook. "Your researches, fir Thomas."

"Your researches do not apply to Oriental immigrate fluxy has been good," said Sir Thomas, in the large was a fine to the present which is the present which is the present of the search of the steamship anchored in the harbor, but did not communicate with the shore. It is said in Puerto Mexico that a special train is expectation and immediate future.

"Tour researches do not apply to Oriental immigration, sir Thomas."

"Your researches do not apply to Oriental immigration, sir Thomas."

"Your researches do not apply to Oriental immigration, sir Thomas."

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"Your researches do not apply to Oriental immigration, sir Thomas."

"Your researches do not apply to Oriental immigration, sir Thomas."

"Your research seed or the extended in the hardon, or the hardon or the hard

A Steadying Influence.

"But it is different with the Governments, provincial and federal. Now is the time to advance every great work that is truly productive. Such undertakings will steady industry and lake up the, slack in labor. For example, the presented in the productive of the properties of the productive of the properties. The productive of the

Interest the control planes the line of the parties of the control planes the line of the parties of the control planes the line of the li

in control of the Railway Commisstoners?

"It believe it is not worth while "It
will be complied little or nothing: Water it
riffers, quile a distinct and differgent problem from land traffic. When a
business is dull, you cannot take a srailway out of the transportation business, but you can a water carrier. In
some years the profits are large-perhaps 25 per cent—in others they fall at
to 5 per cent—in others they fall at
to 5 per cent—in others they fall at
of profit over a term of years that in
must be considered; and as the risk a
involved in the business is so great, it th
would be unfair to adopt hard and
fast rules of regulation. The C.P.R. of
business on the water, for example, this P
year will not be anything like what
it has been in other years; but we su
must take the average. No, I do not
business to the waters.

## Arms for Huerta on German Ship

Still Another Waiting off Shore for Arrival of Train from Capital

OFFENCE SERIOUS ONE

Officers of Bavaria Liable to Heav
Fine— Buccessor to Huerta Nov
Mentioned — Mediators Expec
Early Settlement.

and wastefully paralleled. Railroads goods we have been taught that if we are to prosper we must produce the goods.

Business to Slow Up.

"Do you expect the present year to be an average one, industrially, or do you think there will be any considerable slowing-up in business?"

"Business is bound to slow up," replied vise Thomas. Whien the first account of the sum of the slow wing to the law of the slow wing the received that business is bound to slow up, "replied vise Thomas. When the first is not wing to the slow wing to the

the ayessol de to be pennitred.

"German Consul" to Protest.

"The face that ald has been to Besertai through the manocayris a Cermin-Ship has caused maid sentment arrons all citizens in Cruz. The officers of the Bavar theri defence declare that any chant ship has a right to land canywhere that the merhant to w

## The Canadian Bank of Commerce

Head Office-TORONTO

Paid Up Capital - - -\$15,000,000

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

Collections Effected Promptly and at Reasonable Rates

Trips Abroad Summer Sailings Now Out ALL LINES

Book Early and Secure Choice Accommoda-tion for June Outward and August Return

W. H. HENRY 286 St. JAMES STREET, Victoria Square

#### Make Your Will Now Appoint Us Your Executors

Then your mind can always be easy as regards the security of your wife children from loss of property in event of your death.

When you appoint us, the duties are performed by men trained and mpetent for the very work. We would be pleased to confer with you on all Trust Company Busi-

Prudential Trust Co. Limited Head Office, Company's Building 9 St. John St., MONTREAL

TOOK IN \$20,000 A DAY

Edmonton. May 28.—Between forty and fifty thousand acres of land northwest South Edmonton were blanketed today by people enthusismite with belief that oil in commercial quantities is to be found in the district. Today land office officials have taken in no land office officials have taken in no land office officials have taken in no line of the found of the control of the found of the control of the found of the control of the found of the court of the south of the city, being in townships 45 to 47 range 25 and 27 west of the fourth meridian. Northern, oil ands begged in the district of Morin-

yille and western lands located in the district of Nakarana workings INTE

PORTO RICO'S SUGAR

Armstrong, who represents large American investments in Porto Rico, has just returned from a trip through the island and reports that Porto Rican business is suffering serious depression.

## Trade Reports Of more Value

Trade Commissioners' Information Shows Great Increase in Volume

CONSULAR REPORTS

With Increase of Trade Commission in ers Report, Consular Communications Show Falling Off in British in Board of Trade.

(Special Staff Correspondence.) INDUSTRY DWINDLES of Trade has Issued a return showing the number of reports received from

SO NOW imited --8606--8607 East Branch: AFONTAINE ST. nes: East 979-980 ST SERVICE

on." This is quite as good as any of the propositions the West during the last he writer adds that there is of still other towns in

ras cut and the real estate hausted. For some years he place remained on the tition and a post office, but disastinctions have disastinctions have disastinctions. The high priced estate, but the proposition of the proposit

e Commercial Isina, overeral, smaller institunank of Montreal also
nent had found it necesties implied partnership,
e rescue of the Grand
and of the municipaliorrespondingly suffere,
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ADAM SHORTE

## LARGEST STEAMERS ST. LAWRENCE ROUTE



ALSATIAN Sails June 4th, July 2nd CALGARIAN - - - Sails June 18th, July 16th QUEBEC TO LIVERPOOL

- SECOND CLASS, \$55.00 FIRST CLASS, \$95.00

The Allan Steamship Company, Limited H. & A. Allan, Agents 4 Youville Street MONT-REAL

## Another Cut In Atlantic Rate

Canadian Pacific Officials Receive Instructions To Reduce Rate By \$2

This May Be But First Move In Struggle for Emigrant Business—Trouble Has Been Brewing For Long Time.

Another sudden change in the series of alterations were received by the Canadian Pacific passenger officials and several other limes to reduce their pread westex out to first their mes to reduce their preadial westbound emigrant rates from \$31.50 to \$29.50. Several of the limes are still sticking to the new rate of \$31.50 to \$29.50. Several of the limes are still sticking to the new rate of \$31.50 to \$29.50. Several of the limes are still sticking to the new rate of \$31.50 to \$20.50. Several of the limes are still sticking to the new rate of \$31.50 to \$20.50. Several of the limes are still sticking to the new rate of \$31.50 to \$20.50. Several of the limes are still sticking to the new rate of \$31.50 to \$20.50. Several of the limes are still sticking to the new rate of \$31.50 to \$20.50. Several of the limes are still sticking to the new rate of \$31.50 to \$20.50. Several of the limes are still sticking to the new rate of \$31.50 to \$20.50. Several of the limes are still sticking to the new rate of \$31.50 to \$20.50. Several of the limes are still sticking to the new rate of \$31.50 to \$20.50. Several of the limes are still sticking to the new rate of \$31.50 to \$20.50. Several of the limes are still sticking to the new rate of \$31.50 to \$20.50. Several of the limes are still sticking to the new rate of \$31.50 to \$20.50. Several of the limes are still sticking to the new rate of \$31.50 to \$20.50. Several of the limes to reduce their present or still sticking to the new rate of \$31.50 to \$20.50. Several of the limes are still sticking to the new rate of \$31.50 to \$20.50. Several of the limes are still sticking to the new rate of \$31.50 to \$20.50. Several of the limes to reduce the present of the limes to reduce the present of the limes to the present of the limes to the new rate of \$31.50 to \$20.50. Several of the limes to reduce the present of the l business is being done on the other side of the Atlantic, in a follow-up of the recent North Atlantic conference at Cologne, which resulted in the increase on westbound rates. It is, however, surmised by steamship men that the latest move means that peace is about as far away from the North Atlantic emigrant business as it is from Mexito, and that before the final settlement of continental emigrant rates comes there may be a rate war which will more than satisfy the bellicose desires of some of the continental lines which are desirous of crowding the British and Camdian lines out of the business.

This rate trouble has lasted a long time. All inst winter the charge was \$25, both east and west between continental ports, such as Antwerp, and Candian ports. Then the Hamburg-Amerika Line considered that it was not getting as much of the continue to touch at Shanghai.

then ports such as Antwerp and Canadian ports. Then the Hamburg-Amerika Line considered that it was not getting as much of the traffic as it wanted, and a series of conferences between the North Atlantic lines was held, with meetings at Berlin and Cologne. The first conference resulted in a stalemate, and matters continued with unchanged rates but some frie.

in a stalemate, and matters continued with unchanged rates, but some friction for some time.

Then came the second conference at Cologne, and after that was ended by degrees, the North Atlantic lines started increasing their rates for emigrant from continental ports to Montreal. These went up from \$22 to \$31.50 and \$34, according to the class of boat, and these rates have been in affect.

#### C.P.R.'S NEW LINE

Service From Canadian Ports to Phillipines Has Been Established.

from the big liners which ply between Manilla and San Francisco.

# SHIPPING AND TRANSPORTATION NEWS

THE THE THE THE THE TANK THE

THURSDAY, May 28th, 1914.

New Moon, May 24th. First quarter, June 1st. Full Moon, June 8th. Last quarter, June 15th.

TIDE TABLE. Quebec. High water, 7.45 a.m., 8.17 p.m. water, 3.03 a.m., 3.37 p.m. 16.5 feet a.m., 14.3 feet p.m. High Tides, June 8th.

Weather Forecasts.

stly fair and slightly co

Departures.

Carthusian, Enos. Bulk cargo of grain for Avonmouth. Sailed day-break, May 28th, T. R. McCarthy, Agt. Cotswold Bange, Blance. Furness Line, for Hull with general cargo, Sail-ed 8.15 a.m. May 28th, Furness, Withy

Agents.

Boldwell, Roth Line, from Rotter dam. Thos. Harling, Agent.

Samland, Canada Line, from Ham dam. Thos. Harling, Agent. Samland, Canada Line, from Ham burg, Rotterdam and Bremen. Jame Thom, Agent. Sailing May 29th. Hurona, Thomson Line. Loading for Leith. Sailing May 31. Robert Reford Co., Agents.

Due in Port To-day.

Pennine Range, from Hull; Royal
George from Bristol; and Dimsdale
Hall.

VESSELS BOUND FOR MONTREAL

petitions which have been addressed for some time back to the C.P.R. by Pennine Bangs, Hull and San Bewlind in the C.P.R. by Pennine Bangs, Hull and San Bewlind Bangs, Hull and San Bangs uenos Ayres er Citizen, Ma Cardiff Hall, Bu Hannover, Rotterdam Hesleyside, Tyne Rockpool, Tyne Royal George, Bristol Montezuma, Antwerp Mount Temple, London Ionian, London

SIGNAL SERVICE BULLETIN.

Montreal, May 28th, 1914.

re du Loup, 92—Cloudy strong northwest.
Father Point, 157—In 9.50 a.m., 100
miles east, Alsatian, 10.20 a.m., 100
miles east, Saturnia, 10.26 a.m., 104
miles east, Saturnia, Out, 9.45 a.m.,
Carrigan Head, 10.16 a.m., Lake Michigan, 10.30 a.m., Nordstjernen,
Little Metis, 176—Cloudy, strong,
east.

east. In \$.10 a.m., Benfore Head. 9.20 a.m., Alden. Out, 8.30 a.m., tug Cape Chatte, 234—Foggy, raining

st. Martin River, 260—Foggy, raining,

west.
Fame Point, 325—Cloudy, northeast.
Out, 6.50 a.m., Sandfjord.
Cape Rosier, 349—Clear, south. Out,
3.30 a.m., a two-masted steamer, 10
a.m., Lady of Gaspe.
P. Maquereau, 400—Smoky, west.
P. Escuminac, 462—Squally, variable.
Anticosti:

P. Escuminac, 462—Squally, variable.
Anticosti:
West Point, 332—Dense fog, raining,
Strong east. Thyra Menier at Ellis
Bay.
S. W. Point, 350—Cloudy, east.
South Point, 415—Cloudy, east.
Heath Point, 435—Dense fog, East.
Bersimis,—Cloudy, strong northeast.
Point Tupper—Foggy, northwest.
Scatari—Dense fog, southwest.
Money Point, 537—Cloudy, strong
southwest.

Money Form.

Southwest.

Flat Point, 575—Unsettled, variable.

Flat Point, 575—Unsettled, variable.

fin 4 a.m., Kamouraska. 6 a.m., Blackheath. Out, 5.30 a.m., Glendene and
Stigstad. 9, 30 p. m., yesterday, Lingan.

Arrived Sydney, 4 p.m. yesterday, Sim-

Halifax—Arrived in, 2 p.m., yester

Quebec to Montreal

Longue Pointe, 5-Clear, northeast

n, 10.40 a.m., Sindbad, Out, 11 a.m. Cheryal Verceres, 19—Clear, north. In. 10.25 .m., Sin-Mae and tow. Out, 8.40 a.m. rontenac and raft. 10.15 a.m., Cots-rold Range. Sorel, 39 Clear, north. Out. 10.20

Three Rivers, 71—Clear, north. Lef p. 10:15 a.m., Virginia and tow. Bastican, 88—Clear, north. In, 10:45 .m., City of London, 11.50 a.m., Dins ale Hall. 11.55 a.m., Royal George, St. Jean, 94.—Clear, north. Grondines, 98.—Clear, north. In noor

Portneuf, 108—Clear, strong north. St. Nicholas, 127— Clear, strong north. Out 11.10 a.m., Wagama. Bridge Station, 133—Clear, north

Quebec, 139—Clear northwest. ived in 10.30 a.m., Teutonic.

INCREASE FACILITIES.

(Special Staff Correspondence.)
St. John, May 28.—At the request of the St. John Board of Trade, Capt. Walsh, C. P. R. Marine Supt., has been inspecting work being done at West St. John to increase port facilities. Tolay they conferred with the city and Board of Trade authorities and the results will be placed in concrete form. The idea in bringing C. P. R. men here was to find out just what the company want to ensure accommodation for this winter business. Nothing as to the outcome was given out.

THE SHIPPING DEPRESSION.

New York, May 26.—For steamers there was a steady moderate demand, but the inquiry for sailing vessels was light. Rates were quotably steady, with ample tonnage offering. Quotations to Liverpool, London and Glassow, 1½d, nominal; Rotterdam, 3½c; Hamburg, 30 pfennigs; Bremen, 27½ pfennigs; Hull' and Bristol, 1¼d; Antwerp, 1¼d to 2d; Cerk for orders, 2s 3d, nominal; picked ports, large tonnage, 1s 9d; cotton to Liverpool, per 100 lbs. 30e asked.

Charters—British steamer, 2,991 tons, ore, Chill to the United States, private terms, with options, prompt; British at teamer, 2,794 tons, transatiantic trade, one trip on time charter, basis 3d, delivery morth of Hatteras, redelivery Mediterranean, June-July; British steamer, 2,538 tons, coal, Virgina to Savona, 9s 6d, June; British steamer, 20,000 quarters grain, Montreal to a few picked ports United Kingdom-Continent, basis about is 10½d, with options, prompt; British steamer, 1,848 tons, cotton, etc., Savsman etc., to the United Kingdom or Continent, private terms, June; German steamer, 1,685 tons, coal, Baltimore to Clenfuegos, private terms, May; Norwegian steamer, 1,610 tons, coal, Baltimore to Clenfuegos, private terms, May; British steamer, 2,851 tons, Wabana ore trade, three to four months, basis 3s 9d, June; British schooner, 250 tons, lumber, Bridge-water, NS., to Madeira, 37; schooner, 858 tons, coal, Baltimore to Galveston, \$1.15, thence Port Bellvar to New York, \$4.67; schooner, 290 tons, ferrillizer, Baltimore to Pensacola, thence Gulf, port to St. John's, Nfld, lumber, private terms, Sumber, Mobile to Philadelphia, \$6.50.

Liverpool, May 19th.

Liverpool, May 19th.

Steam.—Outward freights quiet, but rates very steady. North America homeards, quiet; 5s reported paid on time for trip Gulf to Mediterranean. River Plate homewards, very dull. Nitrate paid 17s 6d for June to United Kingdom, Coptinent, or States. North Pactific steady for new season at 3ls 3d to 3ls 6d to United Kingdom or Continent. Australia quiet but steady. Eastern homewards, steady; 138 9d paid Kurrachee to picked port. Black Sea steady at 7s 3d, Odessa, etc., to Rootterdam.

Glasgow, May 19th.

Fair business reported at easy rate: Ships chartered: Rotterdam to Sa Francisco, 18s 6d, coke: Wales to di Francisco, 18s 6d, coke; Wales to direct nitrate port, 12s 6d, prompt; nitrate ports to United Kingdom or Continent, 22s 6d, October-November; Sydaey, N.S.W., to Callao 20s, option direct port Chili 18s, June. Steamers fixed: Time charter, American trade, the Competitor, 3s, 3d one trip, delivery, South America, re-delivery Picton, June; West Australia to Valparaiso and (or) Talcahauan, 18s 6d one, 19s 6d oth ports; Newport to Santos, 14s 2d, une 5 to 20.

HOTEL AT REGINA

son, vice-president and genera mager of the Grand Trunk Pacific

#### WOULD HAVE FENDERS ON LONDON TRUCKS

Placed on Motor Trucks as Well as on Tram Cars—More Refuges Necessary.

In the annual return recently pre-

## THE CHARTER MARKET News of Railroads

SOUTHERN RAILWAY PRAISED the movement of 48 special trains intended the movement of 48 special trains in the city and 35 in the opposite direction in addition to many extra sections or regular trains and extra equipment. Althis was handled without the slightes mishap, and all trains arrived and departed on practically schedule time. The total passenger movement involved was the largest in the history of the road. The parking places provided were occupied by no less than 15 Pullmans, in which from 3,000 to 4,00 Shriners lived during their stay, having all the comforts and conveniences of modern hotels. It is thought that the large Southern cities will ensure many meetings of big conventions as a result of this service.

TO CLEAR WAY BILLS. TO CLEAR WAY BILLS.
Accountants and officials connected with freight billing departments of Trunk Line Association roads are said to have under consideration a plan for the organization and operation of a central clearing house, which would handle all revenue way bills and other railway and steamship documents covering freight shipments; the establishment to be located either in New York or Bilfalo. New York or Buffalo

VANDALIA CONVICTED.

VANDALIA CONVICTED.

The Vandalia has been convicted at St. Louis of rebating in an indirect manner to a coal company by borrowing money from a St. Louis bank at four per cent. and loaning it at two per cent. It is alleged that several corporations, under partial control of the railroad, shared in the transaction. The penalty is a fine of \$1000 or more. The penalty is a fine of \$1,000 or more up to \$20,000. Motions for a new tria have been filed.

G.T.R. SCHOLARSHIPS.

Notices were issued yesterday from the office of the President of the Grand Trunk Railway of two free scholarships in McGill University to be offered by that company. These scholarships, each covering four years tuition in the Faculty of Applied Science, are offered subject to competitive examinations, to apprentices and other employees of o the company under 2I years of age, and o minor some of employees. The estimations will be conducted in Montical and other centres.

The granting of these scholarships is ut an extension of the highly develop-

d system of app operation by the G.T.R. at the preent time. By means of the appears iceship course given at the present ime in the shops at Point St. Charles, upplemented by the two University cholarships mentioned, the company able to supply themselves and other r railways with young men who are horoughly trained and equipped for he numerous important positions to be the numerous important positions to filled in the transportation industry

OPERATING EXPENSES Net operating revenues for the pall railroads of the United States ded \$56,936,722 in March, according

to a report of the Interstate Commerce Commission. The gross operating reveilities and ounted to \$263,994,879 and the "bjerfatting" expenses "\$197,998,157. The net operating "revenue" per fulle was \$364, compared with "\$283 in March, 1913. For the nite months ending with March, the net operating request of the railroads totaled \$541, 2949.99, Gross operating revenue was 1/1912.684.383 and the total operating expenses reached \$1.371,659,659. The let operating revenue per mile was 122434. Compared with \$3.314 for the period in 1913.

Transatlantic Liners to Take More
Southerly Route.

The transatlantic steaship companies yesterday issued notice to shipmas

CANADIAN PACIFIC

BLUE BONNETS, RACE TRACK. May 30 to June 6. ndsor St. . 1.40 p.m. 2.00 p.m ie way, 15c. Round trip, 25c.

NEW SERVICE TO CHICAGO

GRAND TRUNK SYSTEM

Excursion to New York Thursday, May 28th, 1914 ..... \$12.30 Fickets good to return until June 8th. MONTREAL-OTTAWA. Leave Montreal 8.00 a.m., 8.05 pm/, daily, 9.10 a.m., 4.00 p.m., except Sunday

CITY 132 St. James St. cor. St. Francola Ticket Xavier Phone Main Clos Windsor Hotel "Uptown 1187 Bonaventure Sta'a" Main 8229

Steamships

Richelieu & Ontario Division Quebec Line

Daily Service, except Sunday

Saguenay Line Steamer leaves Quebec on Tues days and Saturdays at 8.00 a. :r Toronto-Hamilton and Montreal Line

Three Sailings Weekly Fridays, and Saturdays. Gulf Ports

NORTH AND SOUTH SHORES Freight now being received. S.S. "Cascapedia" sails May 7th Dock Food off McGHI St. Cartage Phane Main 2688, yr., 1 PHONE FOR RATES AND GENERAL General Freight Office Main 5562.

THE ATLANTIC ROYALS Montreal--Bristol ROYAL EDWARD

ROYAL GEORGE Excellent Accommodation and Cuisine ORCHESTRA PLAYS DAILY For Passage Rates and Full Part CANADIAN NORTHERN STEAMSHIPS,

226 St. James St.; M. 6570, or any Steamship Agent

DONALDSON LINE

Glasgow Passenger and Freight Service.

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

The Sun Life of Canada 1 assets, Business in Force, New espects in which companies SUN LIFE ASSU ROBERTSON MACAULAY, Preside Head Office

VOL. XXIX. No.

SUN LIFE

REAL ESTATE Demand Improves

For Residence Big Real Estate Man. Sa Situation is Becoming mor

MARKET STILL QUIET

t. James Street Office Buildi Changes Hands—Transfer Amount to \$155,000.

Hopeful in Montreal

Mr. Simpson, of Cradock Simps Company, whose views are alwaymest conservative on the real esta mest conservative on the real sets situation, said in an interview with representative of the Journal of Conmerce to-duy, that he thought beto the autumn a considerable improvement would be seen in the real estation, especially if the crop in the west was a good one, the real estation and the seen in the number of the seen in the seen in the number of the seen in the number of the seen in the seen in the number of the seen in the ation, said in an interview with

Real Estate Transfera There were forty-five treal estable institutions of formula year, the five treal estable institutions of formula year, the most important, was the inster from the successors of Alex er Bourgeau to Martal Pagrincio, or Pignicio office block, known as Nos. 71 and 71A St. James Street, lo-ested on parts of lots 149 and 150 Cen-tre Ward, the price being \$155,900.

ne Ward, the price being \$105,990.
Other transfers were:—
An important transaction involving land bordering on the Lachine Cannitook place in the transfer from the Montreal Wooller. Mill Company, Ltd., to Oswald A. Teoritt: 64 for 1975 St.
Anne ward, for the sum of \$105,900, arfield Deserres purchased of Lucick Bernier four lots known as Nos 44-13, 14, 15 and 16 parish of Mant-real, containing 28,895 square feet with the buildings togreen situated of St. Catherine Road, Outremont, the price paid being \$50,000.

Joseph Ettenberg sold to Nathar Place loss 1-917 to 245 village or St. Louis, localier with Nos. 218 1 to 118 St. Lawrence Boulevard or \$2,000.

A Doquette sold to A. D. Fillon, lot. 16-2098-1 and 2, 10-2099-1 and 2, the solds were portion of lot 16-2098 and 2099 village of Cote St. Louis, to gether with Nos. 131 to 141 Suzanne St. and 3161 to 3111 St. Dominique St for \$27.500.

W. Lasalle sold to Napoleon Moriv lois 46-2 and 467-2 village of St. Jean Equiste, the same being vacant and baving the frontage to Hutchisor and Clarke Sts. for \$21,060, this being edual to \$5 a foot.

Napoleon Morin sold to W. Lasalic lets 29-1043 and 7-28 and 29 Cate Vis-nation, with Nos. 496 and 498 Joliette St. and 1360 to 1370 Chapleau St. for \$70,560. H. Helgate sold to T. P. Howard he south-east portion of lot 325 par-

tuated on Westmount Boulevard and situated for \$18,600. MANY BUILDING

PERMITS TAKEN OUT Three Storey Apartment House Will Be Built On Fort Street at a Cost of \$30,000.

at a Coat of \$30,000.

The prediction of Montreal real estate men that better times are ahead and a steady increase will be seen in the number of buildings which will be erected from now on, seems to be coming true. On Tuesday a record number of permits were taken out, including two for buildings of considerable importance, yesterday the issue of permits continued brisk, and at the close of the day no less than thaty-six permits had been taken out.

The most important permit of the day was that taken out by Joseph St. Pierre & Sons, for a three-storey upartment house on Fort street. The luilding will cost \$35,000, and will have a frontage of 53 feet and a depth of 98 feet.

Other Permits Taken Out. Amalgamated Investment, Ltd., 21 mardian Building, took out a permit for the erection of four houses at Notre Dame de Grace, to cost \$18,000.

J. C. Raucourt, 95 Belgrave avenue, is to erect two houses on Belgrave Ave., Notre Dame de Grace Ward at a cost of \$10,000.

H. Mallot, 1063 Mount Royal Ave., twill erectawo houses on Belmore Ave.,

NEW FAST EXPRESS SERVICE Effective May 31 Lv. Montreal 8.45 a.m.-10 p.m. Ar. Chicago 7.45 a.m.—9.05 p.m. Library Observation Com-SMITHS partment Cars-First Class Sleepers-Tourist PETERBORG Diner -Via CANADIAN PACIFIC MICHIGAN CENTRAL Ticket Offices 141-143 St. James Street, Main 8125

Place Viger and Windsor Street Stations

PACIFIC

IIX. No. 2

IN TIME. RACE TRACK.

VICE TO AGO g May 31. 45 a.m. 10.00 45 a.m. 9.05

New York

1914 . \$1230 prn until June 8th. OTTAWA. 10 a.m., 8.05 p.m. .90 p.m., except .90 p.m., except .95 st. cor. \$1. Francois let—Phone Main 6405 let—Phone Main 6405 let—Phone Main 8229

Lines, Limited

ships

& Ontario ion Line except Sunday V Line rebec on Tueses at 8.00 a. in nilton and Line ekly—Tuesdays lays.

orts UTH SHORES received. sails May 7th M St. Cartage AND GENERAL TION Ide. Main 5562.

C ROYALS -Bristol GEORGE

ion and Cuisine N STEAMSHIPS L 6570, or any Agent

e class Third-class, FORD CO.,

Catherine W.

.Jun : 20

th Eastbound. 25, 3rd Class 5 up. West-

ORD CO., ospital Street James Street Catherine W

BONNETS.

h, and daily nclusive, spe-indsor Street 2 p.m. for the ely after last II be on sale 25 cents for e procured at nion Express Windsor and

ED ALTER ULE OF SEA.

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to the dis-n of a radio-

LINE

MANY BUILDING
PERMITS TAKEN OUT

Three Storey Apartment House Will
Be Built On Fort Street
at a cast of \$30,000.

The prediction of Montreal real estate mental increases will be seen in the number of buildings which will be effected from now on, seems to be coming true. On Tuesday a record number of permits were taken out, including two for buildings of considerable importance, yesterday the issue of permits continued brisk, and at the close of the day no! less than their six permits had been taken out.

The most importance permit of the day no! less than their six permits had been taken out.

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The most importance permit of the day no! less than their six permits had been taken out.

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The most importance permit of the flag was that taken out by Joseph St. at a Coat of \$30,000.

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Other Permits Taken Out. Amalgamated Investment, Ltd., 21 Guardian Building, took out a permit for the erection of four houses at Notre Dame de Grace, to cost \$18,000.

## SUN LIFE OF CANADA LEADS THE EMPIRE! Outside of Companies issuing Industrial Policies, the Sun Life of anada does the largest life assurance business in the British Empire.

Canada does the largest life assurance business in the British Empire.

The Sun Life of Canada leads all Canadian Life Companies in tasets, Business in Force, New Business, Net Surplus and in all other espects in which companies are usually compared.

SUN LIFE ASSURANCE OF CANADA
ROBERTSON MACAULAY, President
Head Office. - MONTREAL

Demand Improves For Residences

Situation is Becoming more Hopeful in Montreal

MARKET STILL QUIET

the Fightuele office block, known at Nos. 71 and 71A St. James Street, located on parts of lots 149 and 150 Centre Ward, the price being \$155,000.
Other transfers were:—
An important transaction involving land bordering on the Lachine Canal sook place in the transfer from the Montreal Wooller Mill Company. Ltd. to Oswald A. Territt, 54 fot 1975 St. Aime ward, for the sum of \$105,900,

Garfield Deserros purchased of Lucich Bernier four lots known as Nos 44-13, 14, 15 and 16 parish of Montreal, containing 28,895 square feet with the buildings toereon situated of St. Catherine Road, Outremont, the price paid being \$50,000.

losenh Ettenberg sold to Sathar Burgots 11-14 to 245 villa e or Call Linus, Incoher with Nos. 218 Litti 713 in Lawrence Bullevard of 343,000

A. Duquette sold to A. D. Pillon, lot. 14-2098-1 and 2, 10-2099-1 and 2, the south-west portion of fot 10-2098 and 2099 village of Cote St. Louis, to-selher with Nos. 131 to 141 Suzanne St. and 310 to 3111 St. Dominique St for \$27,500.

W. Lasalle sold to Napoleon Morirollo 18 46-2 and 467-2 village of St. Jan Laptiste. the same being vacani and leaving the frontane to Hutchisor and Clarke Sts. for \$21,060, this being eight to \$\cdot a\$ fot.

Insurance Men To Amalgamate

Conference in Chicago Proposes to Amalgamate Different Organizations in U.S.

Big Real Estate Man. Says FINALLY AGREE ON NAME

One Most in Favor is National Asso-viciation of Accident Underwriters Two Classes of Membership, Indi-vidual and Company.

(By Leased Wire to The Journal of Commerce.)

MARKET STILL QUIET

St. James Street Office Building Changes Hards—Transfer Amounts to \$155,000.

The Simpson, of Cradock Simpson Campany, whose views are always mest conservative on the real estate shutton, said in an interview with a representative of the Journal of Commerce to-day, that he thought before the autumn a considerable improvement would be seen in the real estate shutton, especially if the crop in the west was a good one, the real estate market at present is, however, very quet The increase in the number of huilding permits which were taken out during the last two days, could not be looked upon as anything but a most favorable sign. In remarking on the present situation, Mr. Simpson said that there was a very fair demand for residences in different parts of the city, and for improved property everywhere, but there was little doing in building lots on the outskirts of the city. The buying, low was of an investment character, there was very like buying for speculation.

Real Estate Transfers.

There were forty-five real estate the many forms of the present character, there was very like buying for speculation.

Real Estate Transfers at the many for speculation was the same construction of the present constructions forms by the state of the various organizations to complete stransfers in the number of the present in the number of the present situation, Mr. Simpson said that there was a very fair demand for improved property everywhere, but there was little doing in building lots on the outskirts of the city. The buying, low was of an investment character, there was very like buying for speculation.

Real Estate Transfers at the control of the present control of

**Marine Companies Pay Minor Claims** 

Year 1914 Does Not Promise Well for Canadian Cos. Ice Causes Accidents

NO DAMAGE TO CARGO

Marine Insurance Men Hope Condi-tions Will Improve Shipe Have Encountered More Growlers in Gulf Than Usual This Time of Year.

The period since opening of navigation in the St. Lawrence certainly does not give promise of a very fav-orable year for the marine insurance companies. Over a dozen Montrea

and Clarke Sis. for \$21,060, this beint equal to \$\( \) a foot.

Napoleon Morin, sold to W. Lasalk icts 29-1643 and 7-28 and 29 Cote Vishiation, with Nos. 416 and 498 Joffeitte St. and 1350 to 1379 Chapleau St. for 728,350.

H. Heigate sold 40 T. P. Howard the south-east portion of 101,325 parish of Montreal, containing 11,109 square feet the same being viscant and situated on Westmount Boulevard for \$18,500.

MANY RHH DIMC

Notre Dame de Grace Ward, costing \$9,000.

Hand and Pick, 609 Belmont Ave., took out a building permit for the erection of two houses on Regent Ave., Notre Dame de Grace Ward. The buildings will each contain four tenements and will together cost \$9,000.

A. Charlebois, 369 Aylwin street, fook a permit for the erection of 2 houses on Aylwin street, costing \$7,000.

J. C. Raucourt, 95 Belgrave avenue, 5 to creet two houses on Belgrave Ave., 10 Charles 10,000.

M. Mallot, 1063 Mount Royal Ave., will erect two houses on Behmore Ave., 10 Charles 10,000.

Other permits included one to J. A. D'Aragon, 1074 Rachel street, for a residence on Papineau avenue, costing \$8,000, and one to J. E. Desjardins, 707 St. Valler street, for a house of five will erect two houses on Behmore Ave., 10,000.



SAFEGUARDING MACHINERY

Dangerous Knife, Completely Guarded.

## DEMAND FOR GUARDED MACHINERY IS GROWING

For the Last Three Years in Canada Manufacturers are Demanding Machinery Equipped With the Latest Safety Devices due to Workmen's Compensation Act

FEWER ACCIDENTS OCCURRING

Many Obsolete Types of Machinery, are Still in Use, Which are Dangerous—Factory Owners Are Fitting Their Old Machinery, With New Safe's guards.

The demand for guarded machinery, both in Canada and the United States, is growing every day; very few companies will accept machinery which is not provided with the proper means of protection. In Canada this demand has greatly increased since the Workmen's Compensation Act went into force.

Canadian Fairbanks-Morse, Limited, state that for the last three years the demand for guarded machinery has been steadily increasing, and almost all the machinery sold in Montreal now is properly safeguarded. Owners of factories are willing to pay any additional cost necessary to have the latest safety devices on their machinery. The big dealers are eneavoring to improve their machinery all the time, with this end in view.

The safeguarding of printing machinery is one of the features of this movement, owing to many reasons this type of machinery has always been the cause of many accidents. The printing press is the most human-like in its action of all machines. Many of the machines now in use, are of an old pattern, and do not embody the present-day features of design, which prevent accidents.

The guarding of many machines used in the printing trades must take in.

its action of all machines. Many of the present day features of design, which prevent pattern, and do not embody the present-day features of design, which prevent accidents.

The guarding of many machines used in the printing trades must take into consideration, therefore, the adaptation of guards to a number of conditions which could have been better overcome at the time the machine was designed. Inspection reports of examinations made of printing shops show that in many instances obviously dangerous conditions are left unprotected. Just why this is true is not fully explainable, but it may possibly be assigned to the fact that few shops are equipped with tracifities or tools suitable for making guards and fit is necessary, therefore, to go outside for bell, to make and fit them, thus adding greatly to the cost. There are many dimercous conditions, however, which can be corrected by "guards/fit". Paper cutting, an aperation common to all printing establishments, is dusually accomplished by the shearing action of two knife blades, "one for which is stationary and securely bolted to the bed of the machine, the other a moving knife which is forced diagonally downward with a scissor-like stroke through the paper and along the edge of the fixed blade.

The durability of these machines and the diversity of conditions requiring them are such that many sizes and designs are in use, all however embodying the common hazard of the knife. This knife, whether pulled through the paper by hand by levers connected to a foot treadle, or by power-driven mechanism, constitutes the principal hazard, and has been responsible for many serious accidents.

constitutes the principal pazard, and has been responsible for many serious accidents.

Accidents from this cause can be prevented by providing a guard which will keep the feeding hand away from the cutting edge, while guiding the paper. Printing machines used in jobbing establishments, which are generally of the cylinder type, are now being made more safe by guards. Wood cusing is being placed over gears, wheels and shaft are guarded. A guard rail is being placed around the platform, and a screen in front of the opening. Improvements in safeguarding printing machinery are only one example of this great movement which is going on, wherever machinery is used.

A head of a big Montreal house dealing in machinery of all kinds, stated that safety devices of the latest kind were now being put on wood-cutting machinery, and wherever this type of machinery is being used, the latest device are demanded, even at a considerably higher cost.

#### GIVES UP EMPLOYERS Notes of Interest LIABILITY INSURANCE

Boston, May 28.—The New Englan An inspector of public buildings, has been appointed in Montreal whose duty it will be to investigate safety as well as health conditions in theatres and moving picture show houses.

Chief Tremblay, of the Montreal Fire per than the wants, but that is always because he wants what the people of Montreal want,

The annual meeting of the National Tree annual Tree ann cles, eliminating from these all employ ers liability coverage. The reasons the left next Thursday.

William A. Day, president of the Equitable Life Assurance Society is away on a vication. It is reported that the agency field of the company is now thoroughly organized. New general agency contracts are in force and the agents are reported to be working contentedly under the charged conditions.

Immont Ave. for the ersection of the specific contented by under the charge seems the conditions.

In The building the tendents were tenements by the specific conditions.

Western Canada wante react: uniformity in legislation for insurance street, took of 2 houses of 3 house of 2 houses one to J. A. Bennet were seen that a purpose of the surface of the surface

# Just write out your requirements in a few definite, concise sentences and insert in this paper. Do it now. The results

USE

# How to Find an Energetic Producing Partner

Why Not Have an Able, Aggressive Business-Getting Partner?

WOULDN'T your business develop more rapidly if you had a competent partner with whom you could share the burden of management and responsibility? Don't you need a keen-minded business associate to put additional capital, new ideas, you need a keen-minded business associate to put additional capital, new ideas, fresh view-points, renewed vigor and vim into your organization? Haven't you often thought how the help of a man upon whom you could rely a man who would put his heart and soul into the work would leave your mind free for the highly important creative work—the work of increasing sales, finding new customers, reducing costs, &c.? If you are looking for such a man you can find him most quickly—at trivial expense—through our Want Ads.

(Suggestions for You to Adopt)

PARTNER WANTED—Must thoroughly understand bry Gools. I wanted part ner with IDEAN regarding me, store management, sales policies and sales promotion work—a partner who can perceive the weak access in my or-can perceive the weak access in my or-cetting their damages, methods of correcting them as me to translate the sales from \$5000 to 7.000 me, and I will make an set attractive partnership proposition. Address;

# "The Want Ad Way"

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

BUSINESS CHANCES.

WANTED—POSITION, BY AN ACcountant, with thorough British
training, having had, in addition, a
University course in Dublin, Would
prefer electrical railway work, having served some time with a largecompany of 'this kind.' Address C.
M. T., Journal of 'Commerce Office:

BUSINESS MEN' AND MANUFACA threes—156 yoursant a live add wetter. The ware your circular letters. Are they stale, commonplace and not Winners? I am not an advertising genius but I have selling gumption and can help you save money as well as make money. Drop a note to Allan West, ournal of Commerce, today.

BUSINESS INVESTMENT — THE advertiser , owing to ill health, has to relinquish all or a part of his ownership in a standard monthly publication, enjoying a large advertising and subscription, and now in its fifth and subscription, and now in its fifth year. Negotiations will only be conducted, with a magazine man of experience. Cash required down \$3,000 and balance of arranged price on time at 7 per cent. To a bonn fide purchaser full access will be allowed to voluchers and vectoriant in first instance address. Advertiser P. O. Box:342, Winnipeg.

FOR SALE AT GOOD CONDITIONS. the stock and good will of a Trunk and Vallse Store, situated in the West-End part of the city. A good opportunity. Apply P. O. Box 74?.

OR SALE-NEW THREE STORY or Salle-New THREE STORY brick hotel, fine stables and yard, fine summer resort, four thousand population. Sickness cause of sale. For particulars apply to Box 156, Lachute, P.Q.

ESTAURANT AT 514 ST. JAMES street for sale; everythin gin good condition; fine chance for prompt buyer. Cause for selling illness. FOR SALE-WATER POWER SITE, 1,000 h.p. capacity. First 500 could be developed cheap. Situation, Madawaska, New Brunswick, three miles from Transcontinental and C. P. R. R. For details apply J. A. Guy, Edmundston, N.B.

SANITARIUM. DOING A GOOD business, which can be largely increased. Liberal terms offered. An ideal refined business. Only those possessing business ability and who can furnish unquestionable references considered. This proposition will bear the most searching investigation, in first instance. Apply to Box E. 45, Journal of Commerce.

TYPEWRITER REPAIRS.

Ciephone Main 3029.

KOBAN — TWO CYLINDER DEtached from the Montreal agents for special from the Montreal agents for special from the Montreal agents for Montreal Agents

DRUG BUSINESS FOR SALE AND medical practice for sale. Apply to Dr. Klock, Shawville, Que.

Dr. Klock, Shawville, Que.

Write Aubrey Brown, for illustrated by the best business of the busi

LEADER OUTFITS AND GILE MAR-ine motors, now located at 1200 De-Montigny st., cast. M. J. O'Hara.

MIRRORS AND FRAMES, OLD MIRrors and picture frames repaired like new a specialty. Picture framing to order. Manufacture of mirrors and monidings, wholesale and retail. The Wisentulner Co., 58 SC Lawrence Hivd.

Kdmundston, N.B.

MANUFACTURER WANTS PARTY
(9. 975anlage and manage gales force
10. sell one of the fastest selling articles on the market. Every merchant
a customer. Position pays from
\$3,000 to \$5,000 annually. Investment of \$500 to \$1,000 required as
deposit on goods, which is fully secured. Don't answer unless you can
bring good references. See A. H.
Shields, Gen. Sales-manager, after
3 p.m., each day at Windsor Hotel.

SANITARIUM. DOING A. COOL.

SOBAN. TWO CVINNING SOCIAL SERVING SANITARIUM. POING A. COOL.

SOBAN. TWO CVINNING SOCIAL SERVINGE SINCE A SANITARIUM. POING A. COOL.

SOBAN. TWO CVINNING SOCIAL SERVINGE SINCE AND SANITARIUM. POING A. COOL.

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SOBAN. TWO CVINNING SOCIAL SERVINGE SINCE SINCE SANITARIUM. POING A. COOL.

SOBAN. TWO CVINNING SOCIAL SERVINGE SINCE SINCE

AGENTS FOR AMERICAN OLIVED FOUR \$100.00 SHARES OF WEST-WEST WARRES American machinists Ltd., 324, Craix W Main 1615.

200.00 cach, but will self at footing for cash. Apply P. O. Box 426, Montreal.

EVERYTHING ELECTRICAL FOR lighting, heating and wiring. Phone for quick service. Star Electric Co., 803 Sta Catherine W. Up 1375.

SUMMER RESORTS.

PANET STREET, 717—Factory to let,
3,200 feet floor space, two floors,
well lighted, aero auto garage to let,
Apply A. Bonin, 937 Cartier, Phone
East 5447, 17,6

WILL SUBLET PART OF STORE IN excellent heation on St. Catherine street west, near Peel. Large window included. Moderate rental and long lease if desired. Thos. Cook & Son, 530 St. Catherine St. West.

#### CAN'T DO OUTSIDE BUSINESS BY MAIL

Bifl Introduced in Senate, to Prohibit
Fire Insurance Companies from
Doing Business Outside Their
Mr. Donat McMaster, M.P., salled on Hamilton, Ont., May 28.—Fire on Doing Business Outside Jurisdiction by Mail.

(By Leased Wire to the Journal of

Commerce.)

Washington, May 28.—Senator Jones of Washington, on Tuesday, introduced in the Senate a Bill prohibiting fire insurance companies from using the mails in a business way with people in States where they cannot do business, before prohibited by State law. The Senator's Bill fixes heavy penalties on conviction of violations of the provisions of the Jaw his Bill seeks to enact.

MILWAUKEE FIRE **UNDERWRITERS PROTEST** 

Ask That Special Hazards Outside the City Limits be Considered as Mil-waukee City Business and Come Under City Agreement.

## Personals

# GASOLINE YACHT IN FIRST CLASS order, looks like new. Price \$100.00 for quick sale, can be seen at 58 Coursol St. Tel. Uptown 6656. HAMILTON MILL

Mr. Domis McMaster, M.P., sailed on Saturday for New York. He is expected in Montreal next week.

Hon. David Mackeen is staying at the Windsor Hotel.

Mr. R. C. Smith has sailed for home on the Adriatic.

Mr. G. B. Hunter, of the Tyne Shipbuilding firm of Swan, Hunter, Winsham, Richardson & Company, is staying at the Ritz-Carlton.

Mr. Fred Shaw has returned from Toronto, where he was attending the races.

Sir Charles Davidson has opened his country residence at Dorval.

Mr. W. E. Johnston has been spend-Mr. W.

READ THE

CLASSIFIED \*\*\*\*

Published Daily by 12012 The Journal of Commerce Publishing Company, Limited,
At 35-45°St. Alexander St., Montreal Company Main 2862.

Hon. W. S. j. Fielding, President and

London, Ping.-W. E. Dowding, 25 Vic-toria Stl. Westminster, S. W.

Subscription Price \$5.00 per annum. Single Cebies, 2 cents. Advertising rates on application.

ROADS Too little atention is being paid to One tivities was limited to the carrying tual individual defense."

gether philanthropic on the part of Unite! States. ailroads encourage the improvement realizing that a prosperous farming amples of this work are shown by the Canadian Pacific Railway with its irrigated districts, its ready-made farms and farm'specials which tour the ed by James J. Hill who has done won derful work in improving farm cond tions in the North Western States. In the United States the 'Frisco railroad tion work as in the past three years 896 new industries have been located in the territory tributary to this railroad, while 3633 new settlers took up land along its lines last year, promotion work carried on by the rail-

#### THE NEW THRIFT.

living, unaccompanied to any great extent by a corresponding increase of the income of the individual, is force ing many Canadian families to adon a new attitude in the matter of per onal and domestic economy.

The simple truth is that, notwith standing our vast natural resources our vacant stretches of virgin land ies, possessions unparalleled by any other nation of similar size in the world, the cost of living is proving a staggering load to the Canadian people. It is an invidious distinction, but we hold the record among civilized na-loned thrift may be found the solutions for the high cost of living.

It is quite plain that this should not be so. We have re ties for cheap and abundant production such as should make Canaga, for the average family, the promised land. But it is, in some respects, a land of Since the beginning of the year, disappointments. While reward to la \$32,000,000 in gold has been shipped bor be high, the cost of living is high- from New York to Paris, of which

For many years Canadians cast indications are that the movement of longing eyes at the rapid industrial gold will continue, as there is a dis-development and expansion of the position on the part of European banks

100 CT 1 1 1

and business has been rudely halted.
And during this period of business slackness, many Canadians who have purpose has been selling American securities. In addition, the United States tion before are busy taking stock and

the cost of living. In the United States, it was hoped the reduced tariff would cut into high prices; but except in a few minor particulars it has not done so yet. Apparently, therefore, for the present at least, there is no hope of abating the steady rise in the price of everyday necessities. So far, no way has been found to beat the high cost of living except to stop living except to stop with the state of the high cost of living except to stop with the state of the

As a result, an increasing number of wishes its newest contemporary every in persons on this continent are making success determined effort to meet the greater demands on the family exchequer by earning more and by saving more. the work our railroad corporations are point before his readers this way: other indication that times are imdoing through their industrial Bureaux "Denrand causes high prices. Individ-The old conception of a rairroad's ac- ual retrenchment is the only effect restored.

The present upward movement in development making up his mind as to whether it of opportunity. is not possible to maintain a proper all the railroads have margin of safety between inc A railroad through meet, if not even to overlap a little. take chances such as he toox. department brings pros- Of course it will take time for the the cheap many distinct movements looking topower a certain municipality has to ward the curtailment of extravaavailability of markets and gance and the promotion of genuine These In this way, millions of cap. are quite distinct from any efforts to Oriental and British India Steam Navihundreds of new industries owe their by valous Consumers' Leagues which

the railroads, as they are interested in creating business, realizing that if of the power of the new movement is inufacturing establishment locates the increased national interest in the along its line, that they will bring in conse vation movement. It is only in ployees, refuses to ride on a train ticles, thus providing freight, while attention to the safeguarding of the strength of the safeguarding of every additional person locating along great national heritage, but today their right of way means additional, we are convinced that the waste of passenger traffic. In the same way our natural resources, by forest fires. ignorance, recklessness and ineffi-

But individuals are learning the les on of genuine economy too. many years Canadian bankers, in the press and out of it, have sought to Sundays. teach the people the necessity and advantage of saving; and have given concrete examples of the ways and eans employed by successful savers in Quebec, Mr. Desjarding has been in humble but most effective way eaching the small tradesman and far mer the virtues of thrift and economy, truly remarkable results. The

seals for genuine thrift and wise inestment of savings. In this connecion, it might be suggested that the government should, through its postnasters, advertise the Postal Savings Banks as widely as possible for the ood of the people at large. It would worth while, too, to follow the American example of forming "Societies for Thrift," which aim to teach the alue of economy and saving as a basis for good citizenship and busiess prosperity. Many prominent nen, including some of the most promnt American statesmen, are behind this movement. These societies stress the fact that "thrift is not mean ess, but management."

tion of the difficult problem of living odern standards under conditions.

GOLD SHIPMENTS TO PARIS. \$7,000,000 was sent out last week. The

United States. We seemed to stand to accumulate the precious metal. In still while the Republic forged ahead, addition to the hoarding which has We did not realize that, to a very great degree, American prosperity was fictitious in nature. Artificial aids to production, together with realize that, to a very stage of the reasons why Europe must seek less exploitation of natural resources, caused industry and commerce to boom. The inevitable reaction has some. The present generations must pay for the follies of another.

And so fi is in Canada. For the past ten years we have witnessed a memory of the past ten years we have witnessed a memory of the country. Our resources have been exploited, our mixes and forests and fields opened to the promoter and financial bucaneer, and now we are caping the inevitable consequences. We have become, as a people, wasteful and extravgant. Production has not kept pace with financial expansion, the production and financial expansion.

And the first of the forest month of April and extravgant. Production has not kept pace with financial expansion, the first of the f We did not realize that, to a very characterised the European banks dur-

rearranging their domestic budgets.

The people are realizing that no government commission, however erudite its findings may be, can reduce the cost of living. In the United States, it was hoped the reduced tariff sould cut into high prices; but except

the high cost of living except to stop bright newspaper, well-printed and living so high. well-edited. The Journal of Commerce

According to the April bank state arning more and by saving more. ment, current loans increased over Western editor has placed the twelve million dollars. This is an-

The late Lord Strathcona left an The modern railroad how prices will, at any rate, be likely to estate valued at over twenty-three milever, has a score or more subsidiary have this beneficial effect, that it will lion dollars. It was a far cry from atterests all of which contribute to tend to bring about a salutary change Donald Smith, Scottish shepherd lad of the parent corporation. in the popular attitude toward the and immigrant, to a British peerage In addition, the railroad co-operates whole idea of thrift and saving. The and a princely fortune. Canada for manufacturers, municipilities and average citizen is busy at present in him, as for many others, was the land

To do so he is begin- ing around in the Mexican Hinterwhich encourage the lo ning to practise greater economy. In land, has returned to Vera Cruz. That is a fitting name for a man who would

General Coxey reached Washington them the excellent shipping a significant thing is that there are with only seven men. The old man couldn't come back.

The latest British shipping amalgamation by which the Peninsular and gation became one concern shows the supremacy of Great Britain in marie enterprise of railroad in: o e form or another, have made time matters. The new company has their influence felt, especially in the a capital of \$40,000,000 and controls time matters. The new company has

> A Chicago brick manufacturer who ust finished a fight with striking ementering the Union Station. That ooks like carrying a prejudice too far.

Mayor Mederic Martin is an exceedingly busy personage if all reports can be believed. He was going SUPPLYING OIL TO BRITISH ADMIRALTY. was to start a civic bank, intends abolshing the middle man, and means to out a stop to the Jews working on First thing he knows he will go

down to history as a second Hercules.

with truly remarkable results. The state of the school savings of the school savings of the verific more the verifity of the new thrift move the first the verifity of the new thrift move the first the verifity of the new thrift move the first three thr

MILEAGE GROWTH IN 50 YEARS.

The larger part of the increase octave later was a specific part of the increase of curred between 1860 and 1890. 'In the latter year there were 159.271 miles, an increase of 128,636, or about 400 per cent, above 1860. The increase rom 1890 to 1911 was 84,990 miles, more than 50 per cent.

In 1860 there were 17 states which had not a mile of track, and only nine had more than 1000 miles. Onlo had the largest mileage, 2,946. By 1890 there were only six states not having at least 1,000 miles, and Illinois led with 9,843. In 1911 only two states had less than 1,000 miles, while three had more than 10,000 miles, while three had more than 10,000 miles, while three had more than 10,000 Texas leading with 14,777. An interesting point is that the mileage in Rhode Island did the size of the stone-masson. The latter carried them out all right most dayled ample space for the mail matter through small doors which provided ample space for the mail matter through small doors which provided ample space for the mail matter through small doors which provided ample space for the mail matter through small doors which provided ample space for the mail matter through small doors which provided ample space for the mail matter through small doors which provided ample space for the mail matter through small doors which provided ample space for the mail matter through small doors which all matter through small doors which all matter through small doors which mail matter through small doors which all matter through small doors which all matter through small doors which matter through small doors which mail matter through small doors which all matter through small doors which matte

#### 16,000,000 SEE MOVIES

akes to censor moving pictures extend the authority to print-ter.

For this reason it is argued that

two sides of the story were told to the House committee.

"Many parts of moving picture exhibitions are perfectly proper," said the Rev. H. N. Pringle, assistant superintendent of the International Reform Bureau. "Other parts may be objectionable because they present at timespictures of murders, robberies, hold-ups, assaults, burglaries and nearly the whole catalogue of crimes.

"Every few days you may see in the mewsrapers allusions by criminal courfudges to the connection between jurcells erime and the demoralizing presentations just mentioned. This bill promoses the examination and sensor."

Victor, but the country one of its more economic fuel was so good an idea that Walter S. Wright is the fourth generation of his family to continue that century-old industry in Camden County.

The thought that a neede could sow with the eye in the point, lastend of the other end, was what made Howe and his sewing machine.

Bending a piece of wire to give it a "hump"—the whole world knows the store of the De Long hook and eye.

Half a dozen men sitting in a lit-

Half a dozen men sitting in a little coffee house said to another, ment out from about fifty film manuacturing firms and importing firms to carry 20,000 moving alcture theatres in june millions of iminature persons. The control of the control of

London, May 28 .- Further details admiralty to obtain control of the An-glo-Persian Oil Co. by subscribing for \$110,000,000 of new capital of the cor-poration Daily Mail says the govern

ment experts are satisfied that the company can furnish the navy with a permanent supply of more than a mil-lion and a half tons of oil each year.

"Hoots, mon! what ails ye? Can "Oh, aye—A can stand up, but anna stop up!"—London Opinion.

"Dhair matters of banki policy will control.—Edward Sherwo Mead, in June Lippincott's.

ransparent that no of een taken in by it. I those who speak wi

to law at this session of Congress, it has been indersed by clergymen, educators and some moving pictures exhibitors.

Other exhibitors oppose it on the ground that film makers censor their product and that Federal censorship would interfere with the business. Another opening the proceeding the product and that Federal censorship would interfere with the business. Another opening the product and that preed against the bill is that its passage might serve as a precedent for legislation abridging the iliberty of the press.

Those wha voice this objection article that it the Federal Government in restraint of competition. There is no reason to believe that trade can prosper under restricted competition. All modern experience is against

It is perhaps going too far to claim that political control of our banking system would be extended to the point of building up a political machine out

TO WIDEN DOORS IN MAIL CARS. The growth of the parcel post ser-ice is compelling the railroads to wid-thes ide doors of cars in which such

ALUMINUM IMPORTS.

Nearly 27,000,000 pounds of aluminum or manufactures thereof were imported in the United States during the past fiscal year. This was almost double the quantity imported in 1910 or 1912.

representing 40 per cent. of the entire imports during the decade ended with Juney 1913, according to the Department of Commerce.

was in April, the sine in 1911; but two since 19

## MANUFACTURING INVESTMENT

We desire to interest capital for the manufacture of improved rotary pumps, in sizes from spraying type to largest required. The Designer has designed rotary pumps now in successful use and being manufactured in large quantities - This type is far superior to anything now on the market, is not complicated, and the investment required to equip for manufacturing not excessive. - The greater portion of capital required will be used for raw material, labor, and overhead, none being for designer or other interested parties, as their share must come from profits of the business.

We also have entirely new and simple device for removing sand and solids from water on its way to pump.

Devices are protected by patents. Would be glad to consider locating in any satisfactory municipality where capital can be arranged for.

Will give satisfactory references to inquirers. Address: E. H. COLLINS, P.O. Box 465. Walkerville, Ontario

#### HELP FOR THE PRESS.

It is true that we are largely under

rtant essentials of modern life at

ment experts are satisfied that the company can furnish the navy with a permanent supply of more than a million and a half tons of oil each year.

MICHIGAN SUGAR CO.

Michigan Sugar Common stock has advanced from 25 to 30 bid the past few days on rumors that dividend, suspended, about, axypari, axo, juille be restired.

COFREE, EXCHANGE, SEAT Special Fider, and that the banking business should be let stone, and that the banking business should be let stone, and that the functions of the Meservy Board should be well as a stone, and that the functions of the Meservy Board should be well as a stone, and that the functions of the Meservy Board should be well as a stone, and that the functions of the Meservy Board should be well as a stone, and that the functions of the Meservy Board should be well as a stone, and that the functions of the Meservy Board should be well as a stone, and that the functions of the Meservy Board should be well as a stone, and that the functions of the Meservy Board should be well as a stone who really know the ruth to talk about the previous rive to tell the truth and are willing print both sides of every case every

#### EBB AND FLOW OF PRICES.

The general average of commodity prices, by the Sauerbeck estimate, was in April, the lowest of any month since 1911; but the difference was slight; the highest "index number" in two years past being 86.7, as against last months, 82.3. The average for a series of years was this: 1912 85 1998 73 1912 85 1996 73 1911 80 1906 77 1910 78 1905 72 1910 78 1905 74 1904 70 1909 74 1904 70 1909 74 1904 70 1909 75 1909 7

ort in Maine to Port Washington pas

hen the refusal of the senat sh government. Such repudiation er securing the benefit of the bargai s infamous conduct either in a natio grap an individual.

H. in an individual.

3. The talk about (sarrender is the light bosh, unworthy of any senate) he question than is the he right of the American manage its own property and, eases, to subsidize its own ship the rate charged was based I canal traffic, including our astwise trade, there would be not

ent this government fronck to the coastwise trade inequal treatment in that proceeding or Great Britain, or any other natio would possess and might exercise it many right to reimplures her ship owners, for canal tolls, paid at Panama. But the fact remains that if the racharged to British subjects in order to provide a proper revenue for main tenance, interest and amount of the provide a proper revenue for main tenance, interest and amount of the provide a proper revenue for main tenance, interest and amount of the provide a proper revenue for main tenance, interest and amount of the provided a proper revenue for main tenance, interest and amount of the proceedings. tenance interest and amo

the American coastwise tra

# FLAMING FUEL.

FLAMING FUEL.

For 30 years three famous mines, the froy of the Columbus and Hocking load and Iron Co., the Upson and the lummer, in Perry County, Ohio, have seen raging furnaces. Millions of tons tinguish the fire by sealing the

the drift type, running into the ide. But the veins are so near surface, and the mine roofs are remed that air enters and drafts it to fan the flame and give it increases, gas fills broad reaches country, and the fires take ne

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

You are authorized to send me THE JOURNAL OF COMMERCE on trial basis for two months for One Dollar; it being agreed that if continued the rate of Five Dollars yearly will prevail.

> Name Address

Give Town and Province

No Passage of Steel Dividend

ident Plummer Says He Can See No Cause to Anticipate Event

CP.R. WAS STEADY HERE

ane list on the Montreal Stock Ex-dance maintained the narrow features which hive characterized it for several days and there was no movement of any sterfficance.

Most of the interest in the Street centred around the annual

fron common opened unchanged at 2b but during the afternoon board sold at 224. The preferred, which closed yesterday at 58, changed hands at 70. Nova Scotia Steel was firmer at 581/2

414739

Lond

#### Early for Predictions.

Mr. Plummer responded that the next declaration on the preferred would not be made until Oct. 1st, so that it was a little early to make any predictions. The bottom might fall out of the trade altogether, but personally he would be "most horribly deprediction." Gra And

#### NUCH BETTER TONE INTORONTO MARKET

Advance of Profit-Taki List Was Slightly Higher.

Leased Wire to The Journal of 1 ed good. Toronto, May 28.—The upward movement in the international stocks was carried further this morning in spite of the prevalent duliness on this board. The lead set by London in C.P.R., leading, and Rarcolona was taken up to the control of the contro he lead set by London in C.P.R., steady, market, and the advances were set important. The absence of profit-making proved that the theories contains the strong technical position of the market were not entirely wrong. C.P.R. "Blocked" at 183% bid, an op-laistic report from the west having any tender of the market were not entirely wrong. C.P.R. "Blocked" at 183% bid, an op-laistic report from the west having any tender of the west having a towards." The desired that the strong are the strong and the strong and the strong and the strong and the strong are the strong are

ariefona was in quite good demand Beery los %, and Brazilian sold at 78%, a Contine onal gain on the close of Wednes-

which has peter-linger to 17,25 at-ion. The rumors ut a rise in Hollinger to 17,25 ated some attention. The rumors
an additional disbursement to the
nger owners in the form of a bolid not receive much credence and
denied by Mr. D. A. Dunlap, one
e syndicate.
Liagas was another mining stock
ow activity, being traded in at
authoritative statement has a surauthoritative statement has a sur-

e races and other festivities in ress with the visit of the Duke of aught rather reduced the atten-on the Exchange in the afternoon

C. P. R. \$600,000 DECREASE. snow a decrease of \$600,000 over figres of the corresponding week year. Reading .
Sou. Ry.
Sou. Pac.
Un. Pac.
U. St. Stee
Wabash .
xx Advai

DISSOLVED BY CONSENT. New York, May 28.—Stock Ex-lange firm of Graham, Vaughan and A, of 44 Pine street will dissolve by usual consent May 31.

London builders' laborers, on the ege of starvation, refuse to accept ems offered by the masters.

Better

w ay

Emerson wrote something man invented a better mous make a path to his door, e woods.

0.000

Penna.

BUL

London, ing to 387,0 of England

True, may be. But thin have to do without his impr look him up and make the pa Now, the inventor of the diately tell the world about

and right away we can all be If it wasn't for advertising

THE ADVERT

we know about them - and would have to give up and the news to creep around!

would have to do without ma

## SING

e manufacsizes from he Designer ccessful use tities - This the market. nt required

be used for e being for their share

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H OF FAITH AT
NAMA.

a is simply whether
a at the canal gate
el salling from EastPort Townsend in
s the toll gatherer at
is while another yesthe British flux.

the British flag from Brunswick, to Vic-

Brunswick, to Vic-Columbia, is stopped the dollars demanded of not having to cir-hamerica by way of tellan— whether this lity of treatment. If es our contract made a, when that power he inconvenient obli-ayton-Bulwer treaty of any canal be-

British vessel for of the canal where el passes free does, unequal treatment, the senate to repeal mption of the canal 1912, is naked repualty contract which nade with the British physical population after the bergain at either in a nation

brity of any senate DUM more remote from is the assertion of nerican government.

Is the assertion of merican government, property and, if it is its own shipping, et its own shipping, et was based upon acluding our own re-would be nothing or in the spirit of e-contract to present from paying set trade, or even to going trade, every tolls at the canal discrimination or in that proceeding, r any other nation, might exercise the upse her ship own-hid, at Panauma. But that, if, the rate subjects in order, revenue for main-without such exception and amortization is of the exemption stwise trade than without such exiscimination, and an and there is Great Britan.—

FUEL.

FUEL.

famous mines, the bus and Hocking he Upson and the ounty, Ohio, have. Millions of tons e state have been apts since 1884 to sealing the mines

thirteen feet and the mines are of ng into the hill-are so near the ne roofs are so s and drafts ex-and give it new cayes in, snoke

round territory.

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Paris, designated ecupy the chair t Columbia Uni-

ing in any tal can be inquirers. erville, Ontario

OL. XXIX. No. 20

Steel Dividend

No Passage of

The lead set by London in C.P.R. Steady, while home rails maintained firmness.

Survey of Canal From Pittsburg to classer, and the advances were designed to the theories constraint. The absence of profit-making proved that the theories constraint the market were not entirely wrong.

C.P.R. Closed at 188% bid, an optimistic report from the west having mercaking bid at 188% bid, an optimistic report from the west having mercaking to discuss the survey of Canal From Pittsburg to Lake Erie Will Begin at the Mouth of the Beaver River and End at Strainland, bonds; and rails became more about the better recommendation of the Beaver River and End at Strainland, bonds; and rails became developed freaction at the survey of Canal From Pittsburg to Lake Erie Will Begin at the Mouth of the Beaver River and End at Strainland, bonds; and rails became developed freaction at the survey of Canal From Pittsburg to Lake Erie Will Begin at the Mouth of the Beaver River and End at Strainland, Harbort, thurst and End at Strainland, Harbort

these, the market fir which has peter-dout, a rise in Hollinger to 17.25 at-meted some attention. The rumors hat an additional disbursement to the follinger owners in the form of a bo-used in the receiver much and a bo-used in the receiver much and a bo-used in the receiver much and a bodenied by Mr. D. A. Dunlap, one

we authoritative statement has yet en made regarding Canners. The 5ck was firm at 45½. The races and other festivities in forcess with the visit of the Duke of Smaught, rather reduced the attern-ance on the Exchange in the afternoon

C. P. R. \$600,000 DECREASE.

DISSOLVED BY CONSENT.

New York, May 28.—Stock Ex-lange firm of Graham, Vaughan and 2, of 44 Pine street will dissolve by usual consent May 31. London builders' laborers, on the ergs of starvation, refuse to accept erms offered by the masters.

man invented a better mouse-trap the world would make a path to his door, even if he lived in the

have to do without his improvement if we had to

Now, the inventor of the better thing can imme-

If it wasn't for advertising, think how long would have to do without many good things before we know about them—and how many inventors would have to give up and quit while walting for the name to give up and quit while walting for the news to creep around!

## NAVIGATION STOCK

	London close:-			
	Lon- 1	V. Y.	Yest'y.	
	don	Eanin	Class	Dec.
		1-16		
		73	731/4	14
1	Atchison 991/4	97	971/4	1/4
	Bal. & Ohio. 941/2	9236	9954	1/4
	Can. Pac., x199 %	19734	19834	1
ļ	ches. & Onio 54	523/4	52 3/8	1/8
ı	Chicago Great		02 /8	78
1	Western 131/2	1314	1334	1/2
1	St. Paul 10314	100 %	101	
1	Denver 121/.	12		1/8
ı	Erie 293/	90.17	001/	
ı	Erist 1st pfd 4514	441/	44	1/8
١	Illi. Cen1131/2	11076	1113%	XX1/2
l	Louisville &	110 /8	11198	1/2
l	Nashville .140	13634		
ı	Kan & Texas 17%	173/		
ŀ	N. Y. Cen. 951/2	933%		1/8
ľ	Nifk. & West. x106		93%	
	Ont. & West. 27		1051/8	1/8
	Penna 571/2	26 %		
	Reading 85	1123/8	112	XX 3/8
	00	16614	1661/	21

BULLION AT LONDON.

London, May 28.— Bullion amount ing to 387,000 was taken into the Bank of England on balance to-day.

Emerson wrote something to the effect that if a

True, may be. But think how long we would look him up and make the path.

diately tell the world about it through advertising, and right away we can all benefit by it.

THE ADVERTISING MANAGER.

# PRESIDENT PLUMMER SAYS WORST OF STEEL SITUATION IS KNOWN Transpired Planmer Says He Las South Cause to Interpret Laborate Anticipate Event C.R. WASSTEADY HERE C.R. WASSTE IS AT A LOW PRICE SAYS WORST OF STEEL

will be the first duty of the board Thirty-five counties in Pennsylvania and Ohio which would be affected by the building of the canal have endorsed the project. The commission is to re-

the project. The commission is to report to the Governor. Mr. McSwignan states that the survey will begin at the mouth of the Beaver River, where it joins the Ohio and will end at a point near Ashtabula Harbor on Lake Erie. The canal is to be 13 feet deep with 30 feet locks.

PREJUDICED AGAINST

Companies That Went Wrong Carried Away Too Much Dutch Money.

Boston, May 28.— City of Holyoke has awarded a temporary loan of \$125,-000, dated May 27, and due Nov. 6, 1914, to Curtis & Sanger at 3.09 per cent. discount.

Other bids for the loan were:
First National Bank ... 3.22 p.c.
Blake Bros. & Co. ... 3.31 p.c.
Estabrook & Co. ... 3.35 p.c.

Examiners Seek Information as to the Wrecking of the New Haven Rail-road—Result Will be Known Next

(By Leased Wife to the Journal of

Commerce.)

Harrisburg, Ra., May 28.—Announcement is made of the appointment of the Lake Erie and Ohio River Ship Canal Commission, authorized by the last Legislature. The purpose of the board is to take up the preliminary work with connection of the ship canal from Pittsburg to Lake Erie, through the Beaver and Mahoning Valleys, which it is estimated will cost \$60,000.

The Legislature appropriated \$150,000 to have the survey made. This will be the first duty of the board. Thirty-five counties in Pennsylvania and Ohio which would be affected by

(Reported by E. L .Doucette.) Noon closings May 28th, 1914. Cobalt Stocks. Bid. Asked.

X 1/8	Calculation	* *** **** ***	See T. Tell
1/8	Companies That Went Wrong Carried	(Reported by E. L .Douc	otto )
1/2		Noon closings May 28th, 1	014
1/8			914.
78	New York, May 28.— Joseph Thors,	Cobait Stocks.	
	editor of a leading financial journal	Bid	Ask
		Bailey 1	2
	Vorte for Who has been in New	Deaver 99	30
	York for several days, has gone to	Dunato 110	125
	Pittsburg to look over the plants of	Champers 19	20
nt	the Carnegle Steel Co. and Westing	City, Cobalt 45	50
nk	House Electric Co.	Cobalt Lake 45	
	In regard to financial conditions in		50
	Holland, Mr. Thors said that in	Gould 700	750
=	mon With all other European e	Gould 11	
	centres, the security market in Am-	Kerr Lake 450	465
ORC	sterdam is dull, and but little improve-	Larose 135	140
8	ment is being looked for for some	McK. Darragh 65	75
8	time weekship looked for for some	Nipissing 605	615
30000000000000000	time, probably two years.	reterson Lake. 20	39
8	The 'Frisco fiasco, Missouri Pacific.	Right of Way	51/
2	American Water Works & Guarantee	Rochester.	0 7
8	and other American companie .	Silver Leaf	2
8	Which Dutch money had been to		5 A. J. S.
8	ed and which have gone wrong bar		16
201	created prejudice against American as	Wottlanton 15	20
8	curities, which it will take a long time	Wettlaufer 5	51/2
×	and good management to overcome,	Porcupine Stocks.	
8	but eventually he expects to see Am-		
0	erican companies chie	Dome Lake 42	43
2	erican companies able again to raise capital in Holland.	Dome Mines 950	1000
8	capital in Holland.	Foley O'Brien 30	37.
*		Hollinger	1750
0	LOAN DV HOLVOUR	Jupiter 11	111/2
2	LOAN BY HOLYOKE	Motherlode 10	20

2 or Dilen 30	34.
Hollinger 1700	1750
Jupiter 11	111
Motherlode 10	20
Pearl Lake 4	5
Preston	21
Rea Mines	20
	11
West Dome 5	10
Sales	
Dome Mines-100 at 975 100 at	10.00
100 at 975.	13.00
Hollinger-100 at 17.00.	
LaRose—500 at 1.36.	
Cartose 500 at 1.36,	

#### BANK OF ENGLAND

Total reserve		Increase. £*257,000
	28,933,000	258,000
Bullion	35,947,000	1,000
Other sec	41,461,000	1,570,000
Other deposits	41,248,000	1,792,000
Public deposits	18,014,000	*1,494,000
lov. securities	11,046,000	-,,,,
*Decrease.		

\*Decrease.

Proportion of banks reserve to liabs.
is now 42.20 per cent., against 43.60 per cent. last week, and compares with an advance from 50% to 52 per cent. in this week last year.

Clearings through London banks for week 270,040,000 pounds, against 360,040,000 last week, and 282,489,000 last year.

year.

The Bank of England minimum rate of discounted is unchanged at three per cent, today.

#### BANK OF FRANCE

Paris, May 28—The week's state ment of the Bank of France shows:— Gold on hand, 3,739,601,000, increase Gold on hand, 3,730,601,000. increase 30,500,000; silver on hand, 63,2562,000, decrease, 877,000: notes in circulation, 5,811,812,000. increase 19,962,000: treasury deposits, 183,613,000. increase 18,395,000; general deposits 845,885,000, increase 117,109,000: bills discounted, 1,576,011,000, increase 126,460,000: advances, 697,388,000, decrease 18,844,000.

1	MONTHERE STOCK	S
е.	Asked	l. Bid
0	I Value of the contract of the	
1	Ames Holden 934 Do. Pfd. 50 Bell Telephone	91/4
٠.	Do. Pfd 59 Bell Telephone	58
ì	Bell Telephone	146
ì	B. C. Fackers 128	
-	Brazilian T. L. & P 79	781/2 99
1		99
,	Canada Cement 29	28%
3	Do. Pfd 91	90
	Can. Cottons Pfd 77	75
	Can. Converters 39	36
:	Can. Con. Rubber 98	91
	Do. Pfd 98	97
1	Can. Gen. Elec 1041/2	1031/2
1	Do. Pfd	1985%
1		
1	Crown Reserve 1.30	1.26
1	Detroit United Ry 70	6714
1	Dom. Bridge 112	110
1	Dom. Canners 46	44
1	Dom. Canners	
1	Dom, Iron Pfd 70	69
ı	Dom. Steel Corps	21 16
1	Dom. Textile 7376	7334
1	Do. Pfd	101
1	Goodwins Ltd	
1	Do. Pfd	
1	Hillcrest Collieries	90
1	Do. Pfd. Hollinger Gold Mines17.25 17	86
1	Hollinger Gold Mines 17 25 13	15
ľ		
1	Laurentide 18014	17014
ľ	Laurentide. 1801/2 Lake of Woods MacDonald Co. Mackay 183	100
ľ	MacDonald Co.	10
ı	Mackay	bo
ľ	Do. Pfd	681/2
1	Mackay	44
-	Minn, & St. Paul 127	194
	Mont. L. H. & P. 222	991
1	Mont. Cottons Ltd 5212	221
1	Mont. Debentures 79	

Ogilvie Milling . . . Ottawa L. H. & P. . Penn. Water & Power ... Poro Rico Price Bros, Quebec Ry. L. H. & P. Rich. & Ont. Nav. Smart Woods Ltil. Do. Pfd. Williams panish River Do. Pff. Steel Coy. of Can. Pfd. Stocks:
Toronto Raffway XR. Tucketts Tobacco 1321/2 132 107 1/2 106 105

Commerce J. Holder of the Interstate Commerce Commission four in number to-day began a scrutiny of books of J. P. Morgan & Co., seeking further information as to the wrecking further information as to the wrecking for the New Haven Railroad.

The result of the examiners work will be reported to the Interstate Commerce Commission in Washington by next Wednesday. On what they find, it is expected will rest the question whether J. P. Morgan will be called to the stand in the Inquiry.

NEWO DELYTRATES HALLET. whether J. P. Morgan will be called to the stand in the inquiry.

NEWS PRINT RATES UNJUST. (By Leased Wire to the Journal of Commerce.)

Washington, May 28.—Rates on news print paper in carloads from the "Soo" to Michigan, Illinois, Missouri, Ohio and Penna. to-day were held unjust Commerce Commission. The commission theid that the rates from the "Soo" to Indiana were not unfeasonable.

MONTREAL MINING

Quebec Union Bonds: Ames Holden Bell Telephone Can. Cament Can. Cament Can. Cam. Cam. Cam. Cam. Can. Cam. Can. Cam. Can. Com. Can. Com. Can. Com. Can. Rubber Com. Indiana were not unfeasonable.

MONTREAL MINING 79 89 941/2 95 85½ 100 101 D. Textile A
D. Textile B . Textile C . Textile D 100 971/2

Lake of Woods
Laur. Paper
Mtl. L. H. & P.
Mont. St. Ry.
Ogilvie Milling
Do. Series B.
Do., Series C. Penmans Ltd. Porto Rico ... Price Bros. .. Price Bros.
Quebec Ry.
Sherwin W.
Spanis River
Steel Co. of Can.
W. Can. Power
West India
Winnipeg Elec.
Winnipeg St. Ry.
Windsor Hotel 54 99½ 77 93 78 95 101 75 90 75

MONTDEAL HIMI ICTED

1	MUNIKEAL UN	FIDI	EU
0	Mines		10
	Porc. Crown Mines Lt	.85	.83
0	Miscellaneous :	W	
1/2	Can. Felt	15	
	Carriage Factories Ltd	20	15
	Do, pfd	75	
1/2	Mex. Nor. Power	6	4
	Mex. Mahogany and Rub-		
1/2	ber Corp	23	2
	Mont. Tramway Power.	4014	3914
	National Brick Com	45	43
	Wayagamack Fulp and Pa-		1. 1.
0,	per Co	3014	29%
	Do. ,Bonds	77	
8	Transactions.	1.	100
	Nat. Brick-50 at 44.		

## New York Market ENTIRELY NEW IDEA Tone Was Firmer Battle Creek Manufacturing Circles Likely to Be Augmented.

This in Face of Declines in London Reported Before Opening

C.P.R. REACHED 198 1-4

Steady Buying of Southern Pacific Maintained—American Sugar Was Also In Demand—Volume of Trad-ing Still Light.

New York, May 28.-Although some

(By Leased Wire to the Journal of Commerce.)

New York, May 28.—Although some declines were reported in the London market before our opening, the tone here held firm within initial prices, showing little net change. Canadian Pacific reacted ½ to 198½, but Steed and fractional advances were made in Erie and Southern Pacific. The lastnamed stock has been steadily bought by several houses since the beginning of the week, but an idea prevailed in the room that this buying represented accumulation by some important interests. General Motors made an advance of ½ to 98½, but dropped to 97 on small offerings. Missouri Pacific became prominent, altvancing ¾ to 17%, and there was a better tone for both the maturing and the new short term notes if extended. The buying of Southern Pacific continued to attact attention and it was said by some of hose watching the trading that a recently formed pool has been accumulating the stock for some days. Ameiran Trust. It is the crowning work of my life to form a great United States coal trust, which, through the Paraman Canal, will supply the Paraman Cana

Nortfolk and Western. New Haven yielded % to 57%.

Trading showed no improvement in volume, transactions being few in number and price movements in the general list were so narrow as to be not worth noting. There were a few displays of strength, however, and some bases showed temporary activity and made moderate gains. Government bonds unchanged, other bonds irregular.

CENTRAL LEATHER CO.

New York, May 28.— Central Leather Co. declared regular quarterly disidend of 1% per cent. on preferred, payable July 1 to stock of record June NEW YORK STOCKS

## MONTREAL SALES

Morning Board. Common Stocks. Morning Board.

Common Stocks.

Brazilian—25 at 78%, 5 at 78%,
Rich, and Ont.—25 at 97, 5 at 87%,
10 at 97,
10 at 97,
11 Canada Car—10 at 55,
Can. Pacific—104 at 198%, 25 at 188%,
50 at 198, 125 at 198%,
Canada Cement—140 at 28%,
Canada Cement—140 at 28%,
Canada Cement—15 at 15%, 95 at 15%,
Quelec Ry.—115 at 15%, 95 at 15%,
12%, 22 at 2%, 9 at 2%, 1520 at 2%, 275
at 29-16.

Spanish River—3 at 9.
Steel Corp.—130 at 22, 10 at 21%,
Preferred.
Ames Holden—11 at 58%,
Canada Cement—2 at 90%, 5 at 90%.
5 at 90%,
Canada Cement—2 at 90%, 5 at 90%.

Can. Cottons—5 at 76,
Dom. Coal.—24 at 102,
Dom. Iron—10 at 70, 10 at 69%.
Illinois—12 at 93, 10 at 92½, 10 at 92.
Mont. Cots. Ltd.—25 at 99.
Sher. Williams—10 at 98½.
Spanish River—143 at 31,
Steel Co. of Can.—50 at 75¼.
Bonds.

Bonds.

Dom. Iron.—\$1000 at 85.

Banks.

Commerce—12 at 204, 2 at 204, 12 at

Hollinger-810 at 17.00, 50 at 17.15. | Hollinger=310 at 17.00, 50 at 17.15, | N.Y.C. & H.R.R. | 53½ | Nor. & W. 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½ | 105½

it 128. Dom. Iron—25 at 22, 200 at 22¼. C. P. R.—25 at 188½. Bell Telephone—8 at 147. Nova Scotia Steel—10 at 58, 25 at 8, 10 at 58. 10 at 58. Preferred Stocks. Preferred Stocks.
Canada Cottons—10 at 76.
Cement—10 at 90%.
Hillcrest—45 at 86¼, 5 at 86¼.
Dom. Iron—10 at 70.
Illinois—3 at 92½, 17 at 92½.
Penman—200 at 82%.
Debentures.
Mont: Tram—500 at 77%.
Bonds.

Cement-2000 at 96.

Boston, May 28.— York Manufactur-ing Co. has declared regular semi-an-nual dividend of \$2 per share, payable June 1 to stockholders of record May 27th.

# IN PREPARED FOODS

New York, Mey 28—Andrew Ross, who recently resigned as sales manager of the Kellogs Toasted Corn Flake Company, is in town, visiting friends in the trade and discussing some of the preliminary plans for his new Battle Creek food enterprise.

Mr. Ross still declines to divulge his plans in detail, but it is pretty certain that he will start a new corporation, rather than accept any of the flattering offers which have been made to him by various large food trade concerns.

him by various is seconds.

He has ample backing for his enterprise, and when it is announced will probably cause much discussion, because it will probably introduce an entirely new idea in prepared foods.

#### NEW YORK STOCKS

	Socks.			
		15.20		La
	Open.	High.	Low.	Sa
	Amal. Cop. 731/4	731/4	7274	73
	Ameri, Loco, 32			
	Mining. 321/2 Ameri. Smelt			٠,
	& Ref Co. 631/2	63 %	631/2	63
	Ameri, Sugar			
	Ref. Co. , 1071/2	108	1071/2	108
	Am. Can Co. 28			
	Bal. & Ohio 921/2	924		. 92
	Beth. Steel		- 10 /H	
	Corp 42	421/2	42	42
	Brooklyn Rapid			
	Transit . 931/4	93 1/4	931/4	93
	Can. Pac 1981/4	199	198	198
	Calif. Pet 211/4	21 14	21	91
	Ch. Cop Co. 4174	4176	412/	4.1
ı	Chesa, & Ohio 528	4		
ı	Cen. Lea. Com. 353	7		
1				
I	West 13256			
1	Chi. M. & St.			

Paul . . . 101 101% 101 101% Col. Fuel & Iron . . . 284 Col. Fuel & 107 | 107% | 101 | 101% | 101 | 101% | 101 | 101% | 101 | 101% | 101 | 101% | 101 | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101% | 101%

Sales of the sales

A SESSION OF THE COURT OF KING'S BENCH (Crown side), hold-ing criminal jurisdiction in and for the DISTRICT OF MONTREAL, will be held in the COURT HOUSE, in the CITY OF MONTREAL, on MONDAY, the FIRST DAY of JUNE NEXT, at TEN o'clock in the foremoon.

Cement—2000 at 96.

DIVIOENDS DECLARED.

Dom. Trust Co. 2 per cent. payable
July 2nd of record June 13th. Books
close from June 15th to 20th inclusive.

Molsons Bank, 2% per cent payable
July 2nd, of record June 15th.

Tri City pfd 1½ per cent payable
July 1st, of record June 20th.

YORK MANUFACTURING CO
Boston, May 28.— York Manufacturtive capacities.

L. J. LEMIEUX, Sheriff. Sheriff's Office, Montreal, 12th May, 1914.

The Journal of Commerce FINANCIAL SECTION

> Contains Only Reliable Commercial News. Also Market News and Information Not Found in Any Other Paper.

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A Safe Guide for Buyers

Better

nued

**IERCE** 

trial

# Imperial Bank of Canada

PROCEEDINGS

#### Thirty-Ninth Annual Meeting of the Shareholders

HELD AT THE BANKING HOUSE OF THE INSTITUTION IN TORONTO, ON WEDNESDAY, 27th MAY, 1914, AT 12 NOON.

The Thirty-night Appual General Meeting of the Imperial Bank of Canada was held, in pursuance of the terms of the Charter, at the Banking House n 27th May, 1914.

There were present, amongst others: C. M. Gripton, St. Catharines; L. H. Baldwin, J. F. Gillespie, Picton; J. G. Ramsay, Col D. R. Wilkie, W. J. Gage, Peleg Howland, R. Kerr, Dr. Charles O'Reilly, Dr. W. H. Merritt, St. Catharines; F. J. Harris, Hamilton; J. M. Barry, William Crocker, Hon, Mr. Crawford, A. Foulds A. C. Morris, J. B. Laidlaw, Walter J. Barr, Hon, Mr. Crawford, A. Foulds A. C. Morris, J. B. Laidlaw, Walter J. Barr, Eliar Rogers, H. Crew, J. A. Melntosh, J. A. M. Aikins, K.C., M.P., Winnipels, Frank E. Macdonald, Aemilius Baldwin, James G. Boyce, John Appleton, A. P. Burritt, G. C. Foster, Mr. Law, Richard Tew, John A. Barker, H. H. Gooch, W. C. Harvey, W. Ramsay, F. A. Prime, Hon, Robt. Jaffray, Rey, T. W. Paterson, D. W. Pews, W. R. Wadsworth, Mr. Robertson, R. W. Thompson, J. Kerr Osborne, E. Hay, James Bicknell, K.C., W. J. Waugh, Hamilton; W. Moffat, A. A. McFall, Bolton; A. Boyle, Niagana Falls, Ont., Jow. W. Beaty, G. W. Howland, J. C. Black, George J. Morrow, Edwin Roach, Albert A. Thompson, Judge McIntyre, Whitby; F. MacPhillips, Major Keefer, D., Noxon, Gordon Jones, Cawthra Mulock, W. Gibson Cassels Col. Sir Henry Pellatt, C.V. O.; Josh, C. Moore, G. Tower Fergusson, Victor Ross, W. G. More, G. G. Le Mesurier, J. K. Fisken.

#### The Report

with the Directors have much pleasure in submitting to the Sharcholders the Thirty-ninth Annual Report and Balance Sheet of the affairs of the Eank as soli 39th April, 1914, together with Statement of Profit and Loss Account, showing the result of the operations of the Bank for the year ended on that day.

59° The net profits of the bank, after making full provision for will bad and doubtful debts, for interest on bills under discount and yet matured, and for payment of all Provincial and Municipal targets amounted the second of the second of

pal taxes amounted to being at the rate of 8.90% upon the average paid-up Capital and Reserve Fund.

Making a total available Surplus of .......\$2,452,804.15

tor								
	s su	rplus ha	s been appl	ied as fol	lows:-			
	(a)	For D	ividends at	he rate o	f 12% p			
11 July 14	(b)	Specia	g to al contributi	on to Of	ficers' l	Pension F	und. By-	834,783.9
d0	(c)	Annua	v No. 30 I contributi	on to Of	ficers' I	ension a	nd Guar-	20,000.0
HI.	(d)	Provis	ion for depr	eciation i	n Secur	ties and	for win-	7,500.0
KY	(e)	Writte	n off Bank	Premise	bere 'e	Furniture	Advantage	# 1 WWW
29	(r)	Balance	of account	carried	forward	i		1,265,919>1;
de la						and the state of the	11.4	a sheet of access of

New Branches have been opened during the year:

In Ontario—At Preston, Niagara Falls South, Wellesley and Sherbourne streets, Toronto, and at Humber Bay.

In Saskatchewan—At Kandahar.

The Branches at Michel, E.C.; McLean, Sask.; and at St. Roch, in the city of Quebec have been closed.

It is with the deepest regret that we announce the death of our late colleague, Sir William Whyte who passed away after a painful illness on the 14th April, 1914. Although Sir William Whyte could not be a regular attendant at the meetings of the Board in Toronto, yet his care and watchfulnes of the interests of the Bank at Winnipeg and throughout the Northwest were of great service to the Bank, and have always been highly appreciated.

It is our opinion that it would be advisable to add to the number of Directors; a by-law to that end will be presented for your approval, and you will be asked to make suitable provision for the additional member.

Under the Bank Act (1913) you will for the first time, be called upon to appoint auditors for the Bank and to fix their remuneration.

The Head Office and Branches of the Bank, now numbering 127, have beer carefully inspected during the year, and your Directors have much pleasure it testifying to the faithfulness and efficiency of the staff.

D. R. WHKIE,

President.

ully	submit	ted.	199 (4)	20011	9	state !	100	with more	
		ekš.	11. 11	7.05	ê 110	D. R.	W	ILKIE,	
	Br. J. Will			3 6	477	20205	11	Preside	ent

		AND LOSS ACCOUNT.	20.31
idend No.	92 for three the rate of	Balance at credit of ac-	THE

Dividend No. 00 for the	THE
Dividend No. 92 for three	Balance at credit of ac-
months, at the rate of	count 30th April, 1913,
12% per annum (paid 1st	brought forward \$1 002 000 F
of August, 1913)\$ 207,269.3	Profits for the twelve
Dividend No. 93, for three	months ended 30th April,
months at the rate of	1914, after deducting
12% per annum (paid 1st	charges of management
of November, 1913) 208,322.89	and interest due deposi-
Dividend No. 94, for three	tors, and after making
months, at the rate of	
' 12% per annum (paid 1st	full provision for all
of February, 1914) 209,315.34	had and doubtful debts,
Dividend No. 95, for three	
months, at the rate of	under discount 1,236,984.70
12% per annum (paid 1st	Amount taken from Pro-
	fits of 1913 to make Re-
or May, 1914) 209,876.43	2 T T T T T T T T T T T T T T T T T T T
0.001.000	in anticipation of Pre-
\$ 834,783.96	
Special Contribution to	Stock since collected 211,830.82
Officers' Pension and	N 1 3 21/24/36
Guarantee Fund 20,000.00	
Annual Contribution to	
Officers' Pension and	4
Guarantee Fund 7,500.00	
Provision for depreciation	
in Securities and for	
contingencies 250,000.00	
Written off Bank Prem-	

RESERVE FUND.	
it	97

	RESERVE FUND	
ince at Credit of A	ecount	\$7,000,000.00
	Commence of the second	D R. WILKIE, General Manager.
Compact reserve to the con-		
	LIABILITIES.	
sits bearing intere	rculation	rued 49,178,040.42
nces due to other E	anks in Canada	58,238,854.54

in United Kingdom and foreign countries... \$63,387,456.21 norths, at the rate of 12% per annum...... 209.876.43 nee of Profit and Loss Account carried forward 1,265,919.12

ASSETS. bold and Silver Coin ... \$1,706,919.61

Dominion Government Notes ... 11,237,087.00

Seposit with the Minister for the purpose of the Circulation Fund 38,220.44

10,285 of other Banks ... 38,220.44

## NOTES ON PUBLIC UTILITIES

ENTIRELY FRUITLESS.

That the manoeuvres of the Board of Public Works and the City Council of Indianapolis, relative to the proposed contract for lighting between the city and the Merchants Heat, Light Company, will be entirely fruitless in so far as any germanent agreement binding the city is concerned. Chairman Duncan, of the Indianapolis Public Service Commission, answering corporation counsel for Indianapolis Public Service Commission, answering corporation counsel for Indianapolis who had filed an intervening petition, asking that the contemplated \$35,000 issue of bonds for extension purposes by the gas company be amplified to "pequire the company" to issue approximately \$80,000 worth of bonds for the extension purposes, said the city and the contemplated \$35,000 issue of bonds for extension purposes, said the city at par and intervening the contemplated \$35,000 issue of bonds for extension purposes, said the city at par and intervening the plant through the profits the plant now earns.

ASKED TO RATIFY.

The Dallas Electric Co. plans to create an Jissue of \$2,500,000 three-year 5 per cent. coupon notes. A special meeting of the stockholders has been colled for May 29, to act on the projection. The directors have made arrangements to sell \$1,500,000 from time to time at such price as they may determine whether the proposed lighten and the city and the content of the profit of the city and the city the privilege of procuring the plant through the point of the profits the plant now earns.

ASKED TO RATIFY.

The Dallas Electric Co. plans to create an Jissue of \$2,500,000 free-year 5 per cent. coupon notes. A special meeting of the stockholders has been colled for May 29, to act on the projection. The directors have made arrangements to sell \$1,500,000 from time to time at such price as they may determine the city and the city the private provides to allow the city the private proving the plant through the p

OHIO TELEPHONE MERGER.

The consummation of the proposed merger of 15 independent telephone companies in Ohio into a \$25,000,000 or opporation depends upon three provisions: The consent of two-thirds of the stockholders of each of the companies involved; the approval of the phio Public Utilities Commission, and he agreement of the Cleveland city authorities to the taking over of the Yuyahoga Telephone Co. The failure o secure the consent of any of these actors would throw serious obstacles not the path of the consolidation, towever, the promoters of the merger inticipate little if any trouble in gringing all these elements into agreement.

NINE WATER-POWER DAMS.

The Guadalupe Water-Power Company has been granted necessary persons been granted necessary persons to the Texas Board of Water Engineers to construct and operate 9 southern the Texas Board of Water Engineers to construct and operate 9 online run to the Texas Board of Water Engineers to construct and operate 9 online run to the Texas Board of Water Engineers to construct and operate 9 online run to Texas Water-Power Company has been granted necessary persons been granted necessary persons to transfer to the Texas Board of Water Engineers to construct and operate 9 online run to Texas Water-Power dams across the Guadalupe River. This action was had following a formal hearing. Under the term of the permits the dams are to be effected within the next six years. Of that number five will be put in between Seguin and New Braumfels and below Kerryille. It is expected that the first five mentioned will be completed within 18 months.

CHATHAM GAS CO.

the city of Chatham to acquire Railway Company to restore the sale o six-for-a-quarter tickets

res a Co

lere a Sal

Montn Montre Do., Montre West Co.

\$2,452,804.12

WANTS CHEAPER TICKETS.

The Ontario Industrial Committee is not reported yet on the proposal ade by the Chatham (Ont.) Gas Co. The office of Chetham to acquire the city of Schenectady, in which it was sought to compel the Schenectady and the city of Schenectady and the city of Schenectady in which it was sought to compel the Schenectady Railway Commany to restore the sale of

## Quotations on Montreal Real Estate

netations for to day		
ustations for to-day on Montrea estate, the Stock Exchange de	I fontreal Western Land	
mont of the Stock Exchange de	Corp. Ltd 75	85
ment of the Montreal Real Estate	Montreal Factory Land 75	78
me, me, were as follows:-	Mutual Bond & Beatston	10
rdeen Estates Bid. Asked		
rdeen Estates 105 125	Corp. of Can 76	99
udin, Ltd 299 % 300	National Real Est. & Inv.	
ry Inv. Co 97 105	Co. pfd 60	CO
Cons. Lands, Ltd 6 14%	Tro comment	69
donian Realty, com. 20 . 201/2	Do, common 10	121
ier Realty 80 100	Nesbit Heights 50	90
ral Park, Lachine 120 125	North Montreal Centre,	
ing Cross Industrial	Ltd	135
om, 8 p.c 30 40	North Mont. Land Ltd 160	180
poration Estates . 75 95	L'Union de l'Est	102
St. Luc Land &	Orchard Land Co 195	1251
Inv 90	Pointe Claire Land 125	128
. Cottrell Ltd., 7 p.c.	Quebec Land Co 175	305
d, 14 25	Riverview Land Co 100	150
it National 141 144	Rivermere Land Co 80	801/
tal Spring Land Co. 70 80%	Rivera Estates Co 75	79
ist Realty Co., Ltd. 75 78	Rockfield Land Co 291/2	30
inion Real Estates. 80 85	Summit Realties Co 105	1051/
ral Land Co 40 48¼ nmond Realties, Ltd. 100 110	St. Andrews Land Co 71/2	10.5 %
amond Realties, Ltd. 100 / 110	South Shore Realty Co. 45	493
mount Land Co 110 120	St. Paul Land Co 600	725
view Land Co 115 11544	st. Denis Realty Co 75	99
ter Montreal Land	st. Lawrence Inv. &	99
175	Trust Co	954
e Land Co., Ltd 80 103		103%
oved Realties, Ltd.	Trans. Bldg. pfd	79
1 70	the St. Lawrence Blvd.	19
, Common	Land of Canada 148	163
R. Realty Co 491/2 701/6	Union Land Co 100	1001/2
fore Realty Co 70 8814	Wetworth Realty 125	135
ne Land Co	Westbourne Realty 75	
of Montreal	Windsor Arcade Ltd., 7	80 1/2
	p.e. Pfd. with 100 p.c.	
on Dry Dock Land	bonus 80	84
	Trust Companies:-	0.4
ociete Blvd, Pie IX 141	Crown 110	1101
ompagnie des Ter-	Eastern 160	$\frac{112\frac{1}{2}}{162}$
de Ciment 76 106	Financial 135	138
ompagnie Nationale	Montreal 181	200
L'Est	National	223
ompagnie Montreal	Prudential 90	9314
. Ltee 90 95	Bonds:-	9 9 72
ompagnie d'Immeuble	Arena Gardens, Toronto,	
on, Ltee 75 85	6 pc 85	001/
ompagnie Immobil		$924_{2}$
du Canada Ltee 75 80	Alexander Bldg. 7 p.c. sec.	
lle Reafty 97 100	Mort, bonds with 50 p.c.	
euil Realty Co 100 10114	honus com stocks no	100
	bonus .com. stocks 80 Caledonian Realties Ltd.	100
City Annex 60 64		0.00
		85
eal Deb. Corp. ofd 993/ 69		85
	Marcil Trust Gold Bonds 92	97 1/2
eal - Edmonton	Jontreal Deb. Corp. 6 p.c. pref	
	Prope Pldy 7 p.s. see	45
of Canada /95 . 99	Frans. Bldg., 7 p.c. sec.	
55 99	mort 80	92
o due becaute a		
ee due by other Banks in Canada	894.	10974
Canada	6,969,6	89.25

The state of the same of the s	Dominion and Provincial Government Securities not exceeding market value\$603,173.21 Canadian Municipal Securities, and British, Foreign and Colonial Public Securities other than Canadian\$40,081.11 Railway and other Bonds, Debentures and Stocks, not exc eding market value	2,440,867.3 25,023.5 3,656,228.3
	Other Current Loans and Discounts in Canada, (less rebate of interest).  Liabilities of Customers under Letters of Credit (as per contra) Overdue Debts (estimated loss provided for).  Real Estate (other than Bank premises).  Mortgages on Real Estate sold by the Bank Bank Premises, at not more than-cost, less amounts written off.  Other Assets, not included in the foregoing heads.	\$34,473,459.4 41,331,017.3 . 175,599.2 52,026.3 122,817.3 474,834.6
I		\$78,863,251.7

## Pacific Coast Collieries, Ltd.

Is One of the Largest of the Kind in that Entire Region

#### INLAND COMPANIES

re Unable to Compete on the Coast

Half Coal Deposits Have Been
Already Proven.

First mortgage bonds of the Pacific oast Collieries, Ltd, to the amount of 50,000 are shortly to be offered by a Canada Securities Corporation, td., at 98 and interest.

These bonds, which will be presented to the property of the property

These bonds, which will carry i bonus equivalent to 30 per cent of ordinary stock, are of the variety known as thirty-years 6 per cent, sinking fund wold bonds.

The Legis

a valuation of \$20,000,000 or nearly six times the authorized bond issue.

Unable to Compete.

Canadian inland coal companies are analyte to compete on the coast and this has left the entire market at the Jisposal of the larger companies operating on the Vancouver Island.

In 1906 British Columbia produced 1.400,000 tons of coal; in 19122, 2,623, 304 tons (valued at \$9,200,000) and with the increased markets that are being found it is expected that by 1926 the annual output will have increased over the \$6,0000,000 ton mark.

Among the interests identified with the company are James Carrithers.

Montreal, President; Robt, Elckerdike, M.P., Montreal, Vice-President; Hon.

M.P., Montreal, Vice-President; I Price Ellison, M.P.P., Victoria, B. Sir Thomas Tait, Montreal; C. P. J. Montreal; A. H. MacGowan, M.I.

## Are Having Too Much Politics

Primary Cause of Bad Business in States

lesire of the Administration to frame laws beneficial to business.

Family Electric Carriage.

"Herbert Spencer truthfully said that the net result of the labor of legislative bodies is always below the intelligence of the least intelligent modern."

Mr. Edison, discussing his partners ship with Henry Ford for production of a low price family electric carriage, and culpment for production of a low price family electric carriage, and equipment for production of this new electric. I have perfected the montors so that an electric machine can be run much more economically than a gasoline car. It will be simplified that the not on New England railroad system would today have been more donotors so that it can be run by a child. Cost will probobly be between can be run by a child. Cost will probobly be between the electric automobile will be the family carriage of the future. All light of the family carriage of the future. All light of the family carriage of the future. All light of the family carriage of the future. All light of the family carriage of the future. All light of the least intelligent that the new face of the future. All light on the country and on New England that the world have times 25 cows to herd in Morgan and Mellen when they once got the upper land in expenditures.

"If Mellen had been held down by a strong board of directors instead of a board of directors who thought a sayment was an admission to good society, or if the directors had held the reins on those two bulls, Morgan and England Tallond System would today have been made chairman of the board was a lambiant to the family carriage of the future. All light had been held down by a strong board of directors instead of an dellen when they once got the upper land in expenditures.

"If Mellen had been held down by a strong board of directors instead of an the board was an admission to good society, or if the directors had held the reins on those two bulls, Morgan and Mellen, a New England that the world have in the sund held in expenditures.

"I

# Business World

of Customers

#### PRINTED CONDITIONS

he National Association of Credit Men. writing of "Abuses' in the Business World," names three which he believes every concern should help in eliminat-

Edison Says That This is

**METHODS OF WORK** 

Perfecting a new Electric Machine that Can be Run More Economically than those Operated by Gasoline.

# Abuses in the

Some of Many Tricks to Gain Unfair Advantage

is Beneath the Dignity of Con-cerns Presuming to do Things Strictly on Square.

New York, May 28.-A member World," names three which he believes byery concern should help in eliminating.

One relates to practices pursued by anany companies of sending out inquiries for prices on material which, debte 18 and for bad and doubte 18 and for bad a

as thirty-years 6 per cent, sinking fund of bonds.

The Pacific Coast. The authorized bond issue of the company is \$3.500.000, of, which \$1,600,000 are issued: \$1.143,000 held in escrow to retire the bonds of the Pacific Coast Coal Mines, Ltd., the operating company; and the remander for further requirements.

Containing Much Coal.

The Pacific Coast Collieries was incorporated to acquire the Pacific Coast Coal Mines, Limited, with its valuable coal holdings located at South Wellingston, Suquash, Boat Harbor, Malcolm Island and Oyster Bay, or the cast coast of Vanceuver Island, together with mine plants, equipment, railroads, docks and timber lands. The South Wellington and Suquash properties alone are estimated by ensincers to contain over 200,000,000 ons of high grade bituminens coal.

Approximately haif the quantity has thready been proved and this token at 20 cents per ton in the ground shows a valuation of \$20,000,000 or nearly six times the authorized bond isssue.

Unable to Compete. one restage to proceed on the following after providing for accrued interest and companies of sending out inquiries for prices on material which, when given with terms and cash discounts, it is their practice to disregard by sending in an order containing in fine print conditions out of accord with quotations made, involving a larger discount than was offered or the privilege of settling on a certain day privilege of settling on a certain day or the process of the process of the process of the providing for accrued interest deposits and for bad and doubts, \$319,902.28, total \$334,2028. This leave was appropriated as the process of the providing for accrued interest deposits and for bad and doubts, \$319,902.28, total \$334,2028. This leave was appropriated as the process of the providing for accrued interest deposits and for bad and doubts, \$319,902.28, total \$334,2028. This leave was appropriated as the process of the process of the process of the process of the providing for accrued interest deposits and for bad and doubts, \$319,902.28, total \$334,202.8. This leaves appropriated as the process of th

of the month.

Every now and then the office making the quotation will, in error, let such order slip through, and when the customer attempts to settle on the terms he has made at the time of quoting, the creditor is reminded that they are n accordance with printed conditions on the order.

In accordance with printed conditions on the order.

The second abuse relates to the sending out of a sheet requesting that prices and terms be inserted thereon, with the result that the original inquiry with notations goes into the hands of the person asking for the huotation, this often leading to misinderstandings difficult to settle. The third abuse arises from the practice of requesting that invoices be made out on customer's own forms, some out on customer's own forms, some on, heir own form, returning them with groper forms and later claiming discount on the basis of ten days from fate of receipt of second invoice in the desired of the days from date of receipt of second invoice in the defended of the days from date of the days from days from

and do not proceed from sheer trick-ness which is beneath the dignity of oncerns which are presumed to have the reputation of doing things strictly

### MORGAN AND MELLEN

A personal friend of both Morgan and Mellen says:—
"Morgan was a big financier and Mellen was a big railroad man, but both Morgan and Mellen always needer estraining influence in the expenditure of money. Morgan owed million for art when he died and possibly because he always paid his art bills Jan ist. That he was a spendthrift in anyverybody knows. The price on man hings in Europe was always doubled of Morgan and many doubled prices and the particle party.

and in basis and the process of the recent o

## Banque Nationale Earned 16 P.C.

Shareholders Consider this Quite Satisfactory in View of Financial Stringency

BOARD RE-ELECTED

ofits for the Past Year, as disclosed at Annual Meeting in Quebec, Ag. gregated \$319,902.28.

Despite a year the increase in deposits in and outside was 15 per cent. progress was shown under eve The old board of directors

#### GLEANED FROM MANY SOURCES

James R. Garfield says that the Pro-

The United States Department Agriculture estimates production winter and spring wheat combined that country at \$80,000,000 bushel Paris Matin estimates

essives will make no overtual algamation with Republican

The Law and Order Lea

purchase by it of plant of Rev ter Company. Town claimed presentation by which it was of ed of between \$150,000 and \$200 Japanese steamer Hone

Town of Revere lost suit to

which has arrived in brought 100 tons of raw ured silk, the value of who nated at over \$1,000,000.

The Quebec Board of Trade is seek orts in Eastern Canada a condition f the new Government loan to the G.

mann, of Paris and New York, for \$1,400,000.

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

VOL. XXIX. NO 20 NOTICEABLE IMP

WOOLEN AND V British Mills well Employed Canadian Business Smaller

Than Usual BRITISH WOOL STRONG

High Cost of Raw Materials Makin, English Manufacturers Careful in all Dealings—Prices are Strong. There has been a no

siness for the past week, whole siders reporting a bigger volume of piscing orders for fall goods than for some weeks past. There has not been any improvement in business from the West, one jobber who has just returned from a trip through that part, stating that the merchants are depending ely on the crop and doing nothing until conditions begin to improve. The wholesalers in the Western cities hought very conservatively, and the business that has resulted shows that their curtailment was warranted. A ush of repeat and sorting orders expected from that quarter in the fall, In Ontario and Quebec business picking up radiply, and placing order have been heavier this week. In the Maritime Provinces there has been only a slight falling off due moret o the conditions, and the placing orders for fall goods have been very satisfactory The general opinion among the job bers is that prospects are brightening up considerably, and that there will b a big rush for goods in September and

October.

Underwear is in much better demand and many jobbers who had placed their orders cautiously have been comtheir orders cautiously have been com-pelled to repeat on many lines, such as the better lines of wool goods and sweater coats. The short, checked Mackinaw coat is much in favor and is having a big run. Hosiery is also in better demand, and prices on many lines have been advanced slightly to overcome the recent advance in yarns-and raw material. The tendency on a good many lines of wool goods is for higher prices, so that the dealer who is higher prices, so that the dealer who i

and raw material. Ine tenuency on, a good many lines of wool goods is for higher prices, so that the dealer who is able to place his requirements for next fall would be wise to do so right the price of the raw material leaves most other and the price of the raw material leaves most other and the price of the raw material leaves most other as everything points to a continuation as everything points to a continuation of the present level of prices.

Camadian placing orders in the British markets have been considerably curialed this year, especially on blanker ugs and the higher grades of two land worsted fabrics. During the past few weeks, however, Canadian bayers have been more active, which indicates a returning confidence.

There is little change to note among the woollen and knitting mills. The blanket mills are slack, mostly running short time, but the cloth mills, are busier and appear well supplied with orders, although in most cases the order are smal land distributed over the entire range of samples. The faiting mills on the heavy wool underwear are running full, the largest business being on the cheaper, lines, while those on the higher and more expensive lines are still running short time. The hosiery mills are also running full, in many cases on, heavy wool sunces, although not many of the mills are preparing for this.

ENGLISH WOOLLENS AND

ENGLISH WOOLLENS AND WORSTEDS. WORSTEDS.

Trade in the English woollen and worsted industries shows considerable improvement, and manufacturers in the Huddersfield centre say that while there are some who could do with more work looms as a rule are fully employed. Repeat orders for the present season are still flowing in, and orders for winter goods are rather more numerous. The patterns for next spring, which are being shown by the manufacturers, are being well' received. It is likely that chevious and Saxonies will be in favor, with rather more variety in colors, but styles as still very neat, especially in checks, these also being very small. At the same time only severed was considerable to the same time only severed. statile very neat. especially in checks, these also being very small. At the same time, only slow progress is being made in the fine worsted department. This is entirely due to high prices. Manufacturers, however, are proving very resourceful and cheaper lines, nather smart in appearance and finish, are being placed upon the market smart in appearance and finish, are being placed upon the market smart in appearance and finish, are being placed upon the market smart in appearance and finish, are being placed upon the market smart in appearance and finish, are being placed upon the market smart in appearance and finish, are being placed upon the market smart in appearance and finish, are being placed upon the price is a busical demand, particularly on the part of the wholesale clothiers, who are very busy and inclineary on the part of the wholesale clothiers, who are very busy and inclineary on the particularly on the part of the wholesale clothiers, who are very busy and inclineary size as source of difficulty, and closses of, manufacturers of manufacturers of the constant increases in the cost of production, leave them an inacque margin of production, leave them an inacque margin of a steady growth in the case also signs of a steady growth in worsteds.

At Dewsbury and Batley the woollength rade control of the province of the control of the province of the particular of the province of the particular of the par

worsteds.

At Dewsbury and Batley the woollen sloth trade continues brisk, and the at Dewsbury and Batley the woollen of the trade continues brisk, and the same may be said of Morley. To meet the design of the d

## ARD RE-ELECTED

or the Past Year, as disclosed nnual Meeting in Quebec, Ag. ated \$319,902.28.

to the Journal of Commerce, Que., May 28.—At the fitarnual meeting of the sha of the Banque Nationale of afternoon y afternoon, Mr. Rodolphs presided. Rodolphs presided. Rodolphs presided. Rodolphs presided. Rodolphs president reported the profit and loss April 304, 336,53. Profits of the Year viding for accrued interest on and for bad and doubtnay and for bad and doubtnay for the year which was appropriated as formal was appropriated as for the year was a for the year annum. \$160,000; to pension fund, \$10,000; to pension fund the pension fund the year was a pension fund the year was a proposed to pension fund the year was a proposed to pension fund the year was a pension fundamental pension fundament

ce.
profits \$12,000 was set ajart ag of new branches, these assin, La Patrie, La Trique, Station, three in Quebec, ald, Valleyfield, Vaudreul

ciches closed were those at t. Cuthbert, and La Baie, I office and branches were and the result was satisfaca year of financial crists, see in deposits in Canada was 15 per cent. Market as shown under every head board of directors was re-

s re-elected preside A. Chauveau vice

VED FROM MANY SOURCES

1ary 1, 1,463,000 employees Sarfield says that the Pro-

d States Department of estimates production of pring wheat combined in at \$80,000,000 bushels

n estimates world's out-curities 1903-1912 at \$35, which United States con-5,000,000.

nd Order League of Den-ed a petition for recall of Lindsey because of his blorado strike situation. t of plant of Revere Wa-Town claimed misre-by which it was defraud-\$150,000 and \$200,000

earner Hong Kong Maru, rived in San Francisco, ons of raw and manufac-

value of which is esti-\$1,000,000.

Board of Trade is seek-avorable wheat rates to ern Canada a condition vernment foam to the G. Herald says Sir John art collection, consist-rt of great Wallace col-emained in Paris, has

emained in Paris, has the owner, Lady Sack-rt firm of Jecques Sells-is and New York, for

nums covering dillegal tt of situation have gone eless underwriters have usibility for a large ver on Mexican risks, ents being nearly \$5. E SECURITIES.

nished by J. C. Mackin-lo., members Montreal ange, Exchange Blds.

displayed the second series of the second series of the series of a steady growth in worst-sisted series of a steady growth series of the series of a steady growth series and series and series of price of the series of the ser 73
2erson, 6 p.c. 97½ 95
3e. ... 100 98
3el, 6 p.c. 105
2ersts, 5 p.c. 88
3ersts, 5 p.c. 88
4ersts, 5 p.c. 105
4ersts, 100
4ersts, 1

## NOTICEABLE IMPROVEMENT IN WOOLEN AND WORSTED TRADE Produce Markets

**ADVANCE EXPECTED** 

(By Leased Wire to the Journal of Commerce.) New York, May 28.—Some of the do-

British Mills well Employed Canadian Business Smaller Than Usual

BRITISH WOOL STRONG

VOL. XXIX. NO 20

High Cost of Raw Materials Making English Manufacturers Careful in all Dealings—Prices are Strong.

There has been a noticeable imvement in woollen and worsted ness for the past week, wholesiders reporting a bigger volume of pacing orders for fall goods than for some weeks past. There has not been any improvement in business from the West, one jobber who has just returned from a trip through that part, stating that the merchants are depending direly on the crop and doing nothing until conditions begin to improve. Th wholesalers in the Western cities hight very conservatively, and the business that has resulted shows that their curtailment was warranted. A expected from that quarter in the fall, In Ontario and Quebec business is picking up radiply, and placing orders have been heavier this week. In the Maritime Provinces there has been on ly a slight falling off due moret o the talk of hard times than actual trade anditions, and the placing orders fo fall goods have been very satisfactory The general opinion among the job bers is that prospects are brightening up considerably, and that there will be a big rush for goods in September and

Underwear is in much better demand and many jobbers who had placed their orders cautiously have been comtheir orders cautiously have been com-pelled to repeat on many lines, such as the better lines of wool goods and sweater coats. The short, checked Mackinaw coat is much in favor and is having a big run. Hostery is also in better demand, and prices on many lines have been advanced slightly to overcome the recent advance in yarns and raw material. The tendency on a commany lines of wool groufs is for good many lines of wool goods is for higher prices, so that the dealer who is able to place his requirement better class of Cheviots and Saxonies continue in favor. Spinners appear to e well employed, and in few instances vertime is being worked. The hosiery

and raw material. The tenuency on a good many lines of wool goods is for higher prices, so that the dealer who is able to place his requirements for next fall would be wise to do so right the price of the risw insterial leaves. The price of the risw insterial leaves in the price of the risw insterial leaves in other sources open to the manufacturer, as everything points to a continuation of the present level of prices.

Camdian placing orders in the British markets have been considerably curtailed this year, especially on blankets, rigs and the higher grades of wool and worsted fabrics. During the past few weeks, however, Canadian bayers have been more active, which indicates a returning confidence.

There is little change to note among the woollen and knitting mills. The blanket mills are slack, mostly running short time, but the cloth mills, are busier and appear well supplied with orders, although in most cases the orders are smal land distributed over the entire range of samples. The halting mills on the heavy wool underwar are running full, the largest business being on the cheaper, lines, while those on the higher, and more expensive lines are still running solu, in many cases on, heavy, wool still, and the prices now prevailing. There will likely be a heavy repeat order expensive lines are refusing orders, especially at the prices now prevailing are preparing for this.

ENGLISH WOOLLENS AND be well employed, and in few instances invertime is being worked. The hosiery branch of the trade is enjoying a good spell of histories and prophects appear to be satisfactory.

The new styles made at Leeds from the season's wool are to command higher prices. That is decided upon, and the general trade for Canada and other sources is keping up for actual requirements and repeat orders are gooming in satisfactorily, but future orders are given out with the greatest raution. They are mostly for low and medium qualities, higher prices goods being slow of sale. Most of the mills are fully employed, and a few are very busy. Woollen merchants report good business, the best sellers being tweeds, serges, and costume cloths in neat de-1 signs in a variety of grey shades and medium worsteds, which Canadians is seem to like. Indeed, the Canadian trade with Leeds has improved very much in recent months, while the de-1 mand from the United States is not so great. At Rochdale manufacturers have shown, some difference to accept the orders of merchants at the lately advanced prices on wool. anced prices on wool.

In Leicester trade is limited in quan

the Leicester trade is limited in quantity and prices are very firm. Spinners of yarns are compelled to maintain advanced prices, even though for the time being there is little, if any, response by way of new business. The hosiery branch of the trade is fairly active.

Figure will he, would be a supported industrial mode with would an appearance of the support of

ond series,	ec-
Prices are about as follows:-	
40.040.040.040.000.000.000.000.000.000.	27
40'S Colonial tone	
40's Colonial tops, carded 30'	
	c.
	C.
40's Devon tone 33	C.
40's Devon tops	C.
22	c.
1-36's Demi lustre (40's-44's)	10
	d
	a
18. 81/2 11. 15. 15. 15. 15. 15. 15. 15. 15. 15.	a.
lb, (468) per	S. K
lb, 2s, 01/2	d.

# Changes Small in

Dairy Trade are Awaiting Result of Brockville Board, This Afternoon

HAY DEMAND FAIR

	Commerce.)		
ing	1 31 W 1 31 00 0	Maple and Honey Markets are Steady	98
in	mestic woollen buyers who placed or	-Potatoes and Beans are Un-	
<b>j</b> .		changed and Slow-Button Ouist	
	ders with fereign mills for spring 191		
m-	delivery at the same prices that pre		18
ted	vailed at the opening of the last light	Board this afternoon, there was not a	38
le-	weight season are of the opinion tha	great deal doing in the local cheese	38
of	sharp advances will follow if the Brit	market to-day. The tone of the mar-	35
	# 1512 명류 (1985) : 1700 8 124 (1987) 125 (1987) 175 (1987) 175 (1987) 175 (1987) 175 (1987) 175 (1987) 175 (1	The de little breddier than yesterday,	38
for	ish mills procure a good volume o	changed. Yesterday afternoon, there	12
en	business.		
the	One factor stated he would not be		13
n-	surprised to see prices on medium	Shipmonta of charge	B.,
at-	demand and the export trade broad-		1
	ened materially. The depressed state		0.332
ng	of the woollen inquiry according to a	last week.	10000
ng	buyer of foreign woollens and worsteds	The cone of the butter market is	Bo
he	was not confined to the United States.	steady and quiet. Grass make is now	11111
ies	Egypt, Germany, France, Austria, Bel-	coming in and as soon as it commences	1 4
he	gium were not in much better shape.	to arrive more freely, there will be a	AL.
at	Indeed, some of the mills in these coun-	little more speculation, which at the	B
1. 8 - 4	tries were not as well provided with	present time, is entirely lacking. This	44.
A	orders as the mills on this side of the	will have a tendency to keep prices firm. Quotations to-day are practi-	
is	water. The slackening of trade abroad	cally unchanged from those of yes-	
11,	was attributed to the Balkan war, the	terday.	
is	aftermath of which was manifest all	In potatoes, the market continues	Λ
rs	over Europe. Mill owners on the Con-	weak, although there are no changes	
he	tinent and in Great Britain expect val-	to note on quotations. The demand	T
11	ges to be strongly maintained despite	has quieted down considerably within	dise
n-	the reduced consumption. Some French spinners are of the opinion that wool	the last few days, due to the heavy ar-	cifi
ne	prices will be higher in September than	rivals that have been coming forward.	rive
le	they are today.	There is no change to note in the	"Co
or	they are today.	bean market, a fair jobbing demand	sist
у.		continuing to come forward. Quota-	gar
100	ored blankets more is doing, and the	tions were unchanged from yesterday.	on
)-	same is true of motor and other rugs.	In the local baled hay market, there is a fair trade passing at unchanged	
lg	Saddlery blankets remain dull. In the	prices.	T
e l	Spen Valley there is more activity in	The market for maple and honey pro-	pre
ıd	the production of rugs for Canada and	ducts remains unchanged with a fair	sho
- 1	South Africa. The carpet trade of the	demand coming forward.	ing
	Spen Valley also shows animation, but	The following table shows the active	mil
al	but the high price of wool hits these it cannot be described at brisk so far	prices in the local wholesale produce	on
3576	as the home demand or the export de-	markets to-day:	be dur
LS	mand, is concerned. Liversedge flan-	COUNTRY AND TARK DE	mos
a	nel manufacturers are doing very well,	COUNTRY AND FARM PRODUCE.	mal
a l	men very much.	Eggs— per doz.	1
S	Hawick manufacturers report a fair	Fresh laid	
n	amount of business doing ,although the	Finest western colored124-12%	A
y	confirmation of orders for the winter	Finest western colored124—1238 Finest western white 12 —1244	crop
	season are rather late in being placed.	Eastern cheese	are wea
	First sample patterns for the spring	Butter— per lb.	ly,
_ 0	of 1915 are being well taken, and the	Finest creamery 221/2-23	croj
	better class of Cheviots and Saxonies	Fine creamery	whe
	continue in favor. Spinners appear to	Fine creamery	or 1
. 1	be well employed, and in few instances	Manitoba Dairy	tion
1 3 4	overtime is being worked. The hosiery	Western Dairy	per
- 31	oranch of the trade is enjoying a good	Potatoes- 90 lb bags	
2.98	spell of hustness and prospects appear	Green Mountains (car lots) 1.05-1.10	. M
	o be satisfactory.	Green Mountains (ex store) 1.15-1.25	nian
1	The new styles made at Leeds from	Quebec whites (car lots)95-1.00	New
1	he season's wool are to command higher prices. That is decided upon,	Quebec Whites (ex store)1.05-1.10	Mr.
y   1	and the general trade for Canada and	Perm	large

1	New crop, hand picked 2.00-2.05
3	One pound pickers 1.90-1.95
-	Three pound pickers 1.80-1.85
i.	Hay— per ton
l	No. 1 16.50
٠.	150. 2 15.00 15.5
	No. 2 ex-track 14.00—14.50
	Honey Products-
	White clover comb 0.14 -0.141/2
١	Darker grades 0.121/2-0.13
	White extracted 0.10 -0.11
	Buckwheat 0.06 -0.08

Buckwheat ... 0.00

Maple Products—
Pure syrup (11 lb. tins) 0.85 ... 0.87 ½

Pure syrup (8½ lb. tins) 0.67 ... 0.65

Pare syrup (10 lb. sins) 0.75 ... 0.80

Maple sugar (1 lb. blocks) 0.9½ ... 0.10½

LOCAL CASH MARKETS

There was little change in the local grain market today. The demand for Manitoba spring wheat, from foreign sources is not heavy, and the tone is steady. Oats continue in good demand both from the foreign and outside accounts, with sales of No. 2 C.W. at 43 and No. 2 feed at 42 cents per bushel, Montreal.

prices prevailing today:		
MILLING PRICE	ES.	
First spring patents Seconds	5 10	5.65
Strong bakers  First winter patents Straight rollers	4.90 5.25	4.95
Millfeed— Bran. Shorts Middlings Moullie, pure grades Moullie, mixed grades	25.00 28.00 30.00	24.00 25.50 28.50 32.00 29.00
Relied Oats— In wood	per 1 4.50 2.12	4.55

An Active Worker



At the present time, most of the crops, especially in the United States are depending almost entirely on the weather. This applies more especially, to the winter wheat and cotton crops. Crops have reached the stage where small changes will either make or break them, but if present conditions contlinie, the yields will be bumber ones.

Mr. George Knight, the well-known menufacturers' agent, of St. John's, Newfoundland, is in town this week. Mr. Knight represents a number of large Canadian firms in the Island, notably Gault Bros. Co., Ltd., of Montreal, and Wm. Davies Co., Ltd., of Toronto. He is a strong advocate of closer trade relations between Canada and Newfoundland and speaks in glowing terms of the possibilities in that direction.

The fish market at the present time is in a particularly strong position, the demand coming forward being good and supplies being ample in most lines. Caspe salimon seems to be the most expensive item on the list, and although no accurate quotations are available, retail dealers are reported to be selling it at sixty-cents are possible.

ng it at sixty cents per pound.

The season is merely just opening agving been delayed considerably by the late movement of the ice from the gulf, This, of course, prevented lishing to any great extent. Arivals are expected to show increases in the very near future and prices will very soon find their normal levels.

Out of total of 190,000 bales that were available during the third series of Londen wool auctions, 185,000 bales were sold. Of these 121,000 bales were sold for home consumption, 40,000 bales to the Continent and 21,000 alos bales to the Continent and 21,000 bales to the Continent anathers were all bisher to the Continent and 21,000 bales to th

# Prices Steady

Beneficial Moisture is Evident throughout Grain Belt.-Condition Good CORN TRADE DULL

gentine Weather Unsettled But Cold — Light Shipments Are Forecasted — Planting Nearly Completed.

Commerce.)

J. STANLEY COOK.
Assistant-Secretary of the Montreal Board of Trade, and actively associated with the Montreal Produce Exchange. When members of the Boards and the Montreal Produce Exchange. When members of the Boards are the matter is cleared for them.

Mews and Comment

The first consignment of merchandies to reach New York from the Particle coast, via the Panama Canal, arrived yesterday on ( By Leased Wire to the Journal of

here today were 262 cars against 300 a year ago.

Onts were a little easier at the outset, July and September being off 36 at 394, and 384, respectively. Oats seeding is completed. The condition of the plant is below the average at this season. The receipts of oats here today were 166 cars against 376 a year ago.

#### WINNIPEG GRAIN

(Special Staff Correspondence.)

(Special Staff Correspondence.)
Winnipeg. May 28.—The local market opened firm, on steady Liverpool cables, Apprehension on probable spread of damage by Hessian fly in the winter wheat sections of the States, owing to dry hot weather there and need of moisture in western and southern Saskatchewan and Southern Alberta.

Winnipeg wheat futures opened 1/8 to 1/8. Oats nchanged and flax 1/8 to 1/8. Oats nchanged and flax 1/8 to 1/8. Oats nchanged and markets, holding steady later on good demand caused by shorts covering. In cash trading there were few offerings, the inquiry being chiefly for No. 2 Northern wheat and for lower grade oats for export. Plax was dull.

The weather map shows light rains flave occurred in enterty flaves.

hern wheat and the her was dull. The weather map shows light rains have occurred in eastern Saskatchewan and northern Alberta, while it has been cool in southern Alberta and western Saskatchewan, where moisture is needed.

C. (4 1 13	1111	pec	rea	on	weane	esday, Ma
27:						
					1914.	1913.
Wheat					115	31
lats					38	3
3arley					6	
dax .					21	12)
Screeni	ngs				. 1	
Total:	s.				. 181	475
'. P. I	₹				. 135	
. N. R					. 46	
Total					. 181	
In sig	ght	for	Th	urs	day 22	5 cars.

THE COFFEE MARKET. New York, May 28.—Scottered buy-ng continued in the local coffee mar-et during the late formon, influenced

Havre—Midday unchanged to ¼ ranc higher ,with sales of 11090 bags. Hamburg—Opered ¼ pfg. Figher.

LIVERPOOL COTTON CLOSE.

LIVERPOOL COTTON CLOSE.

(By Leased Wire to The Journal of Commerce.)

Liverpool, May 28.—Spot quiet and prices are firm on basis of 7.75d for American middling, against 7.86d yesterday. Sales 5,000 bales. Receipts 19,000 bales. American 13,700 bales. Futures are firm. Quotations:

Prev. Close. Open. High. Low. Close. May . . . 732½ 737½ 737½ 737½ 736½ 736½ celpts a moderate interest has been displayed.

"A few manufacturers commenting on present conditions claim that with larger shipments from the West and abroad and lighter demand from mills, prices, in consequence, will decline.

"Prices are quotably higher than some are willing to admit, and from present indications it looks as though they may advance still higher should present demands be maintained on the finer grades of new wools."

COPPER WAS STEADY.

(By Leased Wire to the Journal of Commerce.)

New York, May 28.—Copper was June July . 716 721 721 719½ 719½ from the work of the metal exchange here to-day. Tin was weak, at a recession of 1c in sympathy with the way advance still higher should present demands be maintained on the finer grades of new wools."

## Trade was Light THERE IS A GOOD DEMAND NOW COMING FORWARD FOR ALL FISH

#### LEATHER MARKET

Inquiry from Tanners is Quiet and no Sales Noted—Market is Firm — Movement from Gutters is Good.

(By Leased Wire to The Journal e

New York, May 28.—There is no change in the situation in the market for common dry hides. The inquiry from tanners is reported as quiet and no sales noted. The market remains than, however, with Orinico hides quoted at 30c. Previos quotations were repeated for wet and dry and salted hides. The situation in the local market for Helm sole leather has underwent no change.

market for Helm sole leather has underwent no change.

The inquiry from local and out of town is light and there is little disposition to anticipate. Supplies of spot leather are light, however, and tanners continue to demand full prices.

A firm tone still pervades the market for Union sole leather. A fair movement is noted to local and out of town manufacturers and cutters. The arrivals from the tanneries are apparently beging absorbed, leaving supplies available for prompt shipment small.

Oak backs remain in a fire search.

Oak backs remain in a firm position Buyers are not inclined to anticipate but fair withdrawals are noted an stocks in the hands of tanners are no increasing. Betting butts and Texa pak sole were firm. The skin marke retains a steady tone. The inquiry continues light, but receipts recently have been moderate and stock are reported to be comparatively small.

#### DEAL CONSUMMATED

Medicine Hat, May 28. The nego-clations being carried on by te Lak-of the Woods Milling Company for the purchase of the Medicine Hat Milling Co., have now been completed, and the deal formally closed. The monetary consideration involved in the transaction will amount to over \$390,-300.

monetary consideration involved in the bransaction will amount to over \$300,-300.

The Lake of the Woods will take over the plant of the Medicine Hai. Company on June 7st, on which date a party of directors and engineers will be on hand to take charge of the new-ya acquired mill. The capacity of the nill will be increased, from 600 barrels per day as at present, to 2,000 barrels. This will involve alterations and extensions costing nearly a, million dollars, and the whole of this amount will be expended this season, William N. McNeely, manager of the Medicine Hat Milling Co, will omtinue as manager under the new owners for a period of two years. The inseed, mill owned by the McNulty interests, was not included in the feal with the Lake of the Woods. Mr. John McNeely, president of the Medicine Hat Milling Co, is now returning from the Orient via Europey-and knows nothing of the completion of the sale.

#### TORONTO GRAIN TRADEE.

(Special Staff Correspondence.) Toronto, May 28.—Oats were again the most active issue on the local grain market to-day. A large number of sales being made to the United King-

sales being made to the United Kinglom and Europe, as well as to the American and local trade, Prices, however, are the little easier at 42°, for No. 2°. C. We, and 41½°c for No. 3°. Foreign bids on wheat were more encouraging than they have been lately, and there were prospects that some export business would be worked before the close of the market.

The local demand for hard wheat was limited, millers buying on a hand to mouth basis. A feature of interest was the demand coming now from Oniario buyers for American corn, which is quoted at 79½°c for No. 3 kiln dried.

Suppose the demand of the Cornel of the Co

FOREIGN GRAIN MARKETS.

FOREIGN GRAIN MARKETS.

(By Special Cable to Journal of Commerce.)

Liverpool. May 28.—Closing, wheat steady. Prices compared with last night's close, July 7s 3½d, a decline of ½d; October 7s 1½d, a gain of ½d. Corn easy with July La Plata quoted 5s 1¾d, a decline of ½d and Sept. 4s 8%d, a loss of %c.

Buda Pesi, May 28.—October wheat to-day qouted at 1443%.

Quebec sardines, half bris, Scotch herrings, imported, half bris, mixed, helland herrings, mixed, Holland herrings, imported milkers, ½g, but helland herrings, imported milkers, ½g, but helland herrings, mixed, half bris.

Oysters, Clams, Mussels, an

ket during the late forenon, influenced by the higher Santos futures market, and prices at mid-day were around the best point of the morning, with sales to the hour, of 18,750 bags.
Rio was firm and 75 reis higher at 5 175 for No. 7. Exchange was unchanged at 16d.
Santos was firm and 50 reis high at 2 8000 for No. 7.
Sao Paulo reicts 8,000 bags against 5,000 bags against 5,000 bags against 5,000 bags and Jundihay 12,000 bags, against 5,000 last year.
Fine weather was reported in three districts of Sao Paulo, and cloudy in two, with temperatures ranging from 46 to 77
Havre—Midday unchanged to 44

New York, May 28.—The domestic

THE SUGAR MARKET.

THE SUGAR MARKET.

The SuGAR MARKET.

There was a very strong market for sugar prevailing in New York and prices are high. The tone of the local market is steady and values are unchanged from the recent advance. Local quotations follow:—
Extra gran, 10 lb. bags.

Extra ground, bris. 4.55
Dowdered, bris. 4.55
Dowdered, bris. 4.55
Crystal dominods, boxes, 100 lbs.

Crystal dominos, cartons, 20-to case.

715
Havre—Midday unchanged to 44

New York, May 28.—The domestic

Present Week is Active as Friday and Saturday are Both Fish Days

#### TROUT IN DEMAND

Present Gaspe Salmon is Scaro As Season is Just Opening -No Quotations Procurable - Price Will Steady Down Soon.

The present week will be an active one in the local market, as there will be two fish days, Friday and Sattirday. This will increase the demand—very considerably. Brook trout is arriving freely in the local market and there is an excellent demand passing. The season for Gaspe salmon is just obsining, and at present prices are very high, and to the average person' at is a luxury. Within the next\_two weeks, however, prices will steady down considerably. There are no quocattions procurable as yet.

Leonard Brothers say of the "Mein market: "There will be two cars of Iresh halibut arriving by express from the Pacific coast shortly. Haddeck is in good supply, but steak cod are still scarce. Fresh doree and pickerel are now in the market. White fish are now in good supply, but we look for a setter supply next week. We will have the first shipment of Canadian shad his week.

In smoked fish, the season for fillets a now over and the weather is becoming too warm to risk handling these ish, as they spoil quickly. Welswill have daily arrivals of fresh cured hadlics, kippers, and bloaters by express. Trepared, salted and boneless fish.

ities, kippers, and bloaters by express.

'Prepared, salted and boneless fish re in good quality, being carried in a old dry place."

The following table shows the flah prices prevailing on the local wholesale market. The Journal of Commerce would appreciate any effort on the part of the trade to rectify any error in quotations which may occur, as it is their, aim to keep all prices and information as accurate as possible.

#### Fish and Shell Fish.

	Liebu her it
-	maddock
,	Halibut
	B. C. Salmon
	Lake trout
	Brook trout
÷	Steak cod070
	Dore121
ſ	Pike
l	Perch
7	(Alp
	Buck shad (each)
2	Smaked
	11 12 12 1
,	
ŗ	
	Smoked Herrings, medium
	per box
	Smoked boneless herrings.
	101b box 1.00
	Kippered herrings, ½ box 1.00
	Frozen and Sea Fish.
	Salmon Per 1
1	Gaspe salmon, large , 12 13
J	Silver salmon, 10 lbs 10 Halibut, white western,
ĺ	Hanbut, white western,
ı	large, & medium081408
	Mackerel
I	Flounders
I	Canadian soles

Frozen	Fish-Lake an	d River. Per lb.
White fish.	large	.1011
	small tulibees	
	ed or round	
Pike, dress	ed & headless	. 06 1/2 07
	I	
Pickled-		
	brador Tierces	
		21.00
	Lab. Brls	15.00
	orador, half	*
		8.00
	S., bris	13.50
	.S., 1/2 brls	7.00
	S., pails, 201b	1.75
	abrador, bris.	6.50
huahaa aard	inog belg	E 00

Quebec sardines, brls.
Quebec sardines, half brls,
Scotch herrings, imported,
half brls.
Scotch herrings, imported,
kegs
kegs
Holland herrings, mixed, 8.00 0.75

Oysters, Clams, Mussels, and Shell Fish

New York, May 28.—The domestic refined sugar market was unchanged with all refiners quoting on the basis of 4.20c regular way, for fine granulated.

The spot raw sugar market was unchanged at 339c for centrifugal 2.33c for Muscovados, and 2.54c for molasses. See 1.25c for Muscovados, and 2.54c for molasses. The European beet sugar market was ustated at 38 constant of the sugar market was seen as the sugar market was unchanged at 252 sed oft 25 de from this ording. Sugar sugar sugar was sugar market was unchanged at 252 sed oft 25 de from this ording. Sugar sugar sugar was sugar market was unchanged at 252 sed oft 25 de from the sugar was sugar market was unchanged at 252 sed oft sugar sugar was sugar market was unchanged at 252 sed oft sugar was sugar market was unchanged at 252 sed oft sugar was sugar market was unchanged at 252 sed oft sugar was sugar market was unchanged at 252 sed oft sugar was sugar market was unchanged was sugar was

COMPETITION used to be the Life of Trade, but it is CO-OPERATION that makes Trade real business to-day.

This paper is built on Co-operative News, given by you and other leaders.



#### THE ISLAND IS BUSY

Little Province Now In The Midst of Her Spring Shipping.

Tottetown, P.E.L. May 28. — The

**PADDING** 

business newspaper, the

regind the easts being consonary greater than usual. The steam however, have been arriving from any proposition of a middle many of the steam however, have been arriving from any of the steam of the steam and the saltered been much on the steam of the steam and the saltered been much of the steam of the

**PUFFING** 

do not make a good newspaper

YOU WANT FACTS

Your time is valuable and you will appreciate getting the

news without padding, puffing or palaver in the leading Canadian

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PALAVER

T. COLLIN, MERCHANT TAILOR
15 McGill College Ave., City

London, May 28.—A Milan despatch to the Daily Chronicle says: "Further all College Ave., City the Mount Etna region.

## TORONTO INHOSPITABLE Says Lord Cadged Orders for Beer

Justice Darling Flaved Lord Saye in Sentencing British

Average Dairyman Can Easily In-crease His Product per Acre of

If it may be assumed that the farm well adapted to dairying, that the pa-tron himself is inclined towards dairy-

cultivated, including pasture, but some good patrons obtain 750-and 809 pounds per acre. Even this is little enough, for there are plenty of authentic records of 1,190 and 2,109 pounds of milk per acre. It should not be extremely difficult to obtain more than this, even 2,500 or 3,009 pounds.

This latter figure is a long, long way ahead of the yields already mentioned of only 250 pounds, which may be found on many a so-called dairy farm in Canada, and is indicative of the possibilities in reach of the factory patron, who is really anxious to attain first rank.

It is questionable if the average yield per agre in Ontario is much more than 500 gounds of milk. If loyal, wholehearted support is given to the local factory and to our national industry of dairying, the farm and the dairy herd will be made far more productive. Great help will be derived by keeping

dairying, the farm and the dairy herd will be made far more productive. Great help will be derived by keeping individual records of each cow, because the old-established, complacent "average" cow has no intention whatever of assisting the average patron to get 3,000 pounds of milk from the average acre. The first necessary step is to know for certain that each cow is a good producer, then one may alm with more hope at \$30 or \$40 per acre.

## News of World Told in Brief

London Financial Times Not Over Enthusiastic Concerning Alberta Oil Strike

HAMEL STILL MISSING

ws That Aviator Had Been Found Unfounded — Members of Spanish Parliament Fight — Seeks Royal Commission on Hindu Question.

The "Financial Times" (London), while admitting that the Dingman Well near Calgary, is an important discovery, capable of good results under sound management, regrets that so large a number of Canadians appear to have lost their heads under the circumstances. It warms English layes. cumstances. It warns English inves-tors to beware of flotations appearing in London in connection with this off

in London in Council Times" says: "Froceeding, the "Financial Times" says: "Throgmorton Street has already made up its mind as to the attitude it will adopt with regard to any attempt made to obtain financial support on this side for the development of Calthus value has this side for the development of Cal-gary oil deposits until their value has been more convincingly established."

The report that Gustave Hamel, the The report that Gustave Hamel, the British aviator, who has been missing since he started on Saturday last to make a flight across the English Channel, had been rescued appears to be entirely unfounded. Inquiries made along the coast in the region of South Shields elected no news whatever and the signal from the fishing boat, which was alleged to have picked him up, was evidently a misunderstanding.

There was a violent scene in the lobby of the Spanish Chamber of Deputies last night, when Antonio Maura, son of Premier Maura, attacked with his cane and his fists the radical deputy Rodrio Soriano, who during the debate yesterday had called his father, a coward. When the two men were separated, Senor Soriano was bleeding profusely from the men was parated.

Sarah Bernhardt is seriously, ill at Liege in Belgium, where she has suf-fered a recurrence of her knee affec-tion. A cablegram from Paris to the Chicago Dally News, says: "Reports received from Liege, Belgium, to-day indicate that Sarah Bernhardt, who is there with her combany on a tour of Europe, is seriously ill.

#### 3 000 LBS. MILK PER ACRE

log, raffer than, let us say, fruit grow-ing, and that his cows are fairly good, then it will be of interest to note how the farm is made to respond to this dairy inclination.

There are frequently noticed yields as low as 250 pounds of milk per acre cultivated, including pasture, but some good patrons obtain 750 and 800 pounds

answering advertisements nention the Journal of Com-

# SAVE MONEY

# **■ICE BI**

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East Branch: 1048 LAFONTAINE ST.

Waggons Passing Your Door

BEST SERVICE

# Happenings in

PUREST ICE

Zbyszko Won Two Falls Out of Three from Raoul de Rouen

VICTORY POPULAR

Huge Crowd Friendly Towards Pole— Toronto Just Fails to Win a Plucky Uphill Fight —Royals Leave.

Ference and the stiller places of the still control of the still control

Washington club, uses a world of speed against opposing batters.

The Herd had the Keiteys beaten 3 o 1 when the sixth opened, but the eafs hopped on to Brandon and live him out of the box, scoring hree runs and assuming the lead.

In the seventh the Buffalonians tied he score again, Jameson succeeded Brandon and held Toronto down, with the result that the teams battled evenly until the eleventh. A

ppenings in

World of Sport

bel retired in the eighth inning to allow a pinch hitter to but for him. A double play by Doyle, Grant and Merkle in the fourth inning, and Mathewson's remarkable control in the pinches, were the features of the

Washington gave the Tigers another seating yesterday. This time it was nost decisive, 7 to 0 being the tally.

Joe Wood, who was operated on February 22, following an attack of ap-pendicitis, pitched his first entire game pendicitis, pitched his first entire game of the season yesterday, and Cleveland was defeated 5 to 4. Hits for extra bases and sacrifice flies gave the Red Sox most of their runs. Wood started wild, allowing three bases on balls in the first inning, but after that he

NATIONAL LEAGUE. Yesterday's Results. Cincinnati, 8; Philadelphia, 6. Boston, 7; St. Louis, 4. New York, 3; Chicago, 1. Brooklyn at Pittsburg (rain.)

AMERICAN LEAGUE. Yesterday's Results. Washington, 7; Detroit, 0. Boston, 5; Cleveland, 4. St. Louis, 1; Philadelphia, 1.

of 1 when the sixth opened, but the carls hopped on to Brandon and live him out of the box, scoring hree runs and assuming the lead. In the seventh the Buffaionians tied he score again, Jameson succeeded 3 grandon and held Toronto down, the control of the box of the box of the seventh the Buffaionians tied he score again, Jameson succeeded 3 grandon and held Toronto down, and the seventh the Buffaionians tied he score again, Jameson succeeded 3 grandon and held Toronto down, and the count up, 7 to 4. If the seventh the Buffaionians to the score would be the seventh of the seventh the Buffaionians to the score would be the seventh the Buffaionians to the score would be the seventh the Buffaionians to the score would be the seventh the Buffaionians to the score would be the seventh the sev

ntrollers Refuse to Buy Property On Which Agent Was Making 50 Cents a Foot Profit.

AROUND CITY HALL

a garage.
"Drop the affair. We can get along without middlemen," said Mayor Martin, and the other members of the

in the way of the city's advertising such a condition as it discriminates against certain printing establishments. There would be no violation of the law, however, said Mr. Laurendeau, if the city required this to be done by an individual firm which might quote prices. As it was explained that the city never advertised for tenders for the supply of printing material, but on the other hand, invited firms to submit prices, the board resolved to give instructions to the head of the city printing department to see that in future the union label was affixed to all municipal stationers.

Mayer Martin accordingly won his point, as His Worship was the first to raise the question of having the union label on all stationery used at the City Hall'and in the various city divisional departments.

WEATHER: FAIR

Vol. XXIX. No.

GREATER MONTREA Municipal Debentures N. B. STARK & Co BANKERS
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DRAFTS AND MONEY ORDERS

SSUED

General Banking Business Transacted ESIEGE LONDON OFFICE

Frantic Crowd Block Traffic in Front of C. P. R. Headquarters.

London, May 29.— The offices of the C.P. R. here to-day were besieged by cowds of weeping men and women, relatives and friends of the crew of he Empress of Ireland, reported sunk of Father Point. Most of the officers and men of the Empress of Training fixed here. Officials of the company this afterhoon claimed to have nothing definite regarding the accident and the number saved.

the atternoon claimed to nave nothing definite regarding the accident and the number saved.

Among those most anxious for news at the Canadian Pacific offices was John Burns, an official of the Salvation Army. Many members of the Affur bound for England to attend a conference were booked on the ship. By noon the street in femt off the C. P. R. was jammed with neoples, seekes of the great Titanic tragedy were repeated. The crowd became so large, finally, that street traffic was suspended in the vicinity. The whole city seemed sorrow-stricken by the calamity which was detailed in extras of the newspapers. The management of the Globe Theatre, made anxious inquiries for Lawrence Irving and his company. It is said that the actor was on board the Empress of Ireland, though he had probably planned to sail on the Teutonic.

Rumors that the steamship had met with disaster were current here for several hours before confirmation was received. Great excitement was created on the London Stock Exchange. At marine agencies it was stated that the loss of the ship itself would probably be covered by insurance.

Scenes in Liverpool.

Liverpool, May 29—Part. rs that the steamship

Scenes in Liverpool.

Liverpool, May 29.— Pathetic scenes were enacted at the offices of the C. P. H. in this city to-day. Crowds of speping men and women being in front of the offices. When confirmation of disaster was received some of the women fainted. To-day's senes were a duplicate of those witnessed at the Titanic catastrophe.

MUST PAY UP NOW. taburg. May 29.—After eighteen of litigation, a decree was renting the United States court here are on the infringement suit of dered in the United States court here of yesterday on the infringement suit of sity carried and the Camegia, Steel Co. of this city magnist the Camegia From Company, of the Johnstown, ordering the laster command to pay to the former concern the concern that the concern the concern that the concern the concern that the concern t

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LA COMMENTAL THE SECTION OF