

WEATHER: FAIR

Vol. XXIX No. 20

The Journal of Commerce

THE BUSINESS MAN'S DAILY

MONTREAL, THURSDAY, MAY 28 1914.

TWO CENTS

GREATER MONTREAL Municipal Debentures N. B. STARK & Co. BANKERS

Canada Spends More This Year Supplementary Estimates of \$17,458,912 Brought Down This Morning

SIR THOMAS SHAUGHNESSY ON INDUSTRIAL CONDITIONS President of Canadian Pacific Railway is at once Optimistic and Conservative Regarding Present Situation

Arms for Huerta on German Ship Still Another Waiting off Shore for Arrival of Train from Capital OFFENCE SERIOUS ONE

The Canadian Bank of Commerce Head Office--TORONTO Paid Up Capital \$15,000,000 Rest 13,500,000

OUR INVESTMENT SERVICE IS ALWAYS AT YOUR COMMAND EASTERN SECURITIES Co., Limited INVESTMENT BANKERS

5 1-2 MILLIONS INCREASE Aggregate of Main and Supplementary Estimates This Year is \$190,735,176

A STEADYING INFLUENCE Now is Time for Federal and Provincial Governments to Start Works of Permanent Value

Officers of Bavaria Liable to Heavy Fines--Successor to Huerta Now 400 Nationalist Indicators Expect Early Settlement

Board of Directors: SIR EDMUND WALKER, C.V.O., LL.D., D.C.L., President.

MUNICIPAL AND SCHOOL DEBENTURES W. Graham Browne & Company 222 St. James Street, MONTREAL

(Special Staff Correspondence.) The supplementary estimates tabled in the Commons this morning by the Minister of Finance total \$17,458,912.

(By Professor W. W. Swanson.) Sir Thomas Shaughnessy was optimistic but also conservative in his outlook when seen by the staff this afternoon.

Veracruz, May 28.--Wireless messages received here report the arrival of the steamer Ypiranga at Puerto Mexico.

John Hoskin, Esq., K.C., LL.D., D.C.L., J. W. Flavell, Esq., LL.D., A. Kingman, Esq., Sir Lyman M. Jones, Esq., K.C., LL.D., D.C.L., J. W. Flavell, Esq., LL.D., A. Kingman, Esq., Robert Stuart, Esq., Alexander Laird, Esq., Frank P. Jones, Esq., J. W. Flavell, Esq., LL.D., A. Kingman, Esq., G. G. Foster, Esq., K.C., Charles Colby, Esq., M.A., Ph.D., ALEXANDER LAIRD, General Manager; JOHN AIRD, Assistant General Manager

THE MOLSONS BANK Incorporated 1853 Capital Paid Up \$4,000,000 Reserve Fund \$4,800,000

The main estimates tabled earlier in the session totalled \$190,735,176. With the supplementary estimates added the total appropriations for this session, exclusive of any special legislation for Farmers Bank losses, Pentair Railway and railway subsidies, will amount to \$208,174,088.

It has been a trying time, but a salutary one for the Canadian people. I believe that they will come through the present experience with saner and wiser views.

Attempts to communicate with Puerto Mexico by wireless have been unusually difficult. It is always uncertain whether the wireless will be efficient over the distance between Puerto Mexico and the coast.

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.

MINING REPORT IS OUT Mr. A. Cole Says Mining Industry Has Contributed Much to Success of T. N. O.

The annual report on the mining industry in that part of Northern Ontario served by the T. & N. O. railway, has been issued. Like the previous reports, this one contains much useful information and is well illustrated.

"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 Sir Thomas.

Gen. Funston was told of the action of the Bavaria's captain by officers of other merchant ships. The officer of the Bavaria's command reported the fact that the arms and ammunition had been landed at a port to which it was not assigned.

Edmonton, May 28.--Between forty and fifty thousand acres of land north-west of Edmonton were blanketed today by people enthusiastic with belief that the arms and ammunition is to be found in the district.

1400 NEW CARS. The Great Northern Railway Company has placed orders for 1400 new cars to be used in the Pacific Northwest.

Carriers Better Without Control Is Contention of Delegation Appearing Before Joint Committee on Rly. Act

Benefit Americans Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean

THE KAISER IS ILL. Potsdam, Germany, May 28.--The annual guards parade has been postponed owing to the indisposition of the Kaiser.

PORTO RICO'S SUGAR INDUSTRY DWINDLES. New York, May 28.--Lorenzo D. Armstrong, who represents large American investments in Porto Rico, has just returned from a trip through the island.

Remember MARCONI AND SAVE 40 Per Cent. ON YOUR CABLE BILLS

Benefit Americans Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean

Benefit Americans Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean

THE KAISER IS ILL. Potsdam, Germany, May 28.--The annual guards parade has been postponed owing to the indisposition of the Kaiser.

PORTO RICO'S SUGAR INDUSTRY DWINDLES. New York, May 28.--Lorenzo D. Armstrong, who represents large American investments in Porto Rico, has just returned from a trip through the island.

Remember MARCONI AND SAVE 40 Per Cent. ON YOUR CABLE BILLS

Benefit Americans Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean

Benefit Americans Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean

THE KAISER IS ILL. Potsdam, Germany, May 28.--The annual guards parade has been postponed owing to the indisposition of the Kaiser.

PORTO RICO'S SUGAR INDUSTRY DWINDLES. New York, May 28.--Lorenzo D. Armstrong, who represents large American investments in Porto Rico, has just returned from a trip through the island.

Remember MARCONI AND SAVE 40 Per Cent. ON YOUR CABLE BILLS

Benefit Americans Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean

Benefit Americans Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean

THE KAISER IS ILL. Potsdam, Germany, May 28.--The annual guards parade has been postponed owing to the indisposition of the Kaiser.

PORTO RICO'S SUGAR INDUSTRY DWINDLES. New York, May 28.--Lorenzo D. Armstrong, who represents large American investments in Porto Rico, has just returned from a trip through the island.

Remember MARCONI AND SAVE 40 Per Cent. ON YOUR CABLE BILLS

Benefit Americans Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean

Benefit Americans Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean

THE KAISER IS ILL. Potsdam, Germany, May 28.--The annual guards parade has been postponed owing to the indisposition of the Kaiser.

PORTO RICO'S SUGAR INDUSTRY DWINDLES. New York, May 28.--Lorenzo D. Armstrong, who represents large American investments in Porto Rico, has just returned from a trip through the island.

Remember MARCONI AND SAVE 40 Per Cent. ON YOUR CABLE BILLS

Benefit Americans Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean

Benefit Americans Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean

THE KAISER IS ILL. Potsdam, Germany, May 28.--The annual guards parade has been postponed owing to the indisposition of the Kaiser.

PORTO RICO'S SUGAR INDUSTRY DWINDLES. New York, May 28.--Lorenzo D. Armstrong, who represents large American investments in Porto Rico, has just returned from a trip through the island.

Remember MARCONI AND SAVE 40 Per Cent. ON YOUR CABLE BILLS

Benefit Americans Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean

Benefit Americans Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean

THE KAISER IS ILL. Potsdam, Germany, May 28.--The annual guards parade has been postponed owing to the indisposition of the Kaiser.

PORTO RICO'S SUGAR INDUSTRY DWINDLES. New York, May 28.--Lorenzo D. Armstrong, who represents large American investments in Porto Rico, has just returned from a trip through the island.

Remember MARCONI AND SAVE 40 Per Cent. ON YOUR CABLE BILLS

Benefit Americans Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean

Benefit Americans Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean

THE KAISER IS ILL. Potsdam, Germany, May 28.--The annual guards parade has been postponed owing to the indisposition of the Kaiser.

PORTO RICO'S SUGAR INDUSTRY DWINDLES. New York, May 28.--Lorenzo D. Armstrong, who represents large American investments in Porto Rico, has just returned from a trip through the island.

Remember MARCONI AND SAVE 40 Per Cent. ON YOUR CABLE BILLS

Benefit Americans Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean

Benefit Americans Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean

THE KAISER IS ILL. Potsdam, Germany, May 28.--The annual guards parade has been postponed owing to the indisposition of the Kaiser.

PORTO RICO'S SUGAR INDUSTRY DWINDLES. New York, May 28.--Lorenzo D. Armstrong, who represents large American investments in Porto Rico, has just returned from a trip through the island.

Remember MARCONI AND SAVE 40 Per Cent. ON YOUR CABLE BILLS

Benefit Americans Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean

Benefit Americans Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean

THE KAISER IS ILL. Potsdam, Germany, May 28.--The annual guards parade has been postponed owing to the indisposition of the Kaiser.

PORTO RICO'S SUGAR INDUSTRY DWINDLES. New York, May 28.--Lorenzo D. Armstrong, who represents large American investments in Porto Rico, has just returned from a trip through the island.

Remember MARCONI AND SAVE 40 Per Cent. ON YOUR CABLE BILLS

Benefit Americans Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean

Benefit Americans Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean

THE KAISER IS ILL. Potsdam, Germany, May 28.--The annual guards parade has been postponed owing to the indisposition of the Kaiser.

PORTO RICO'S SUGAR INDUSTRY DWINDLES. New York, May 28.--Lorenzo D. Armstrong, who represents large American investments in Porto Rico, has just returned from a trip through the island.

Remember MARCONI AND SAVE 40 Per Cent. ON YOUR CABLE BILLS

Benefit Americans Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean

Benefit Americans Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean

THE KAISER IS ILL. Potsdam, Germany, May 28.--The annual guards parade has been postponed owing to the indisposition of the Kaiser.

PORTO RICO'S SUGAR INDUSTRY DWINDLES. New York, May 28.--Lorenzo D. Armstrong, who represents large American investments in Porto Rico, has just returned from a trip through the island.

Remember MARCONI AND SAVE 40 Per Cent. ON YOUR CABLE BILLS

Benefit Americans Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean

Benefit Americans Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean

THE KAISER IS ILL. Potsdam, Germany, May 28.--The annual guards parade has been postponed owing to the indisposition of the Kaiser.

PORTO RICO'S SUGAR INDUSTRY DWINDLES. New York, May 28.--Lorenzo D. Armstrong, who represents large American investments in Porto Rico, has just returned from a trip through the island.

Remember MARCONI AND SAVE 40 Per Cent. ON YOUR CABLE BILLS

Benefit Americans Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean

Benefit Americans Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean Hard and Fast Rates Would Mean

THE KAISER IS ILL. Potsdam, Germany, May 28.--The annual guards parade has been postponed owing to the indisposition of the Kaiser.

PORTO RICO'S SUGAR INDUSTRY DWINDLES. New York, May 28.--Lorenzo D. Armstrong, who represents large American investments in Porto Rico, has just returned from a trip through the island.

SUN LIFE OF CANADA LEADS THE EMPIRE!

Outside of Companies issuing Industrial Policies, the Sun Life of Canada does the largest life assurance business in the British Empire.

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

SUN LIFE ASSURANCE COMPANY OF CANADA ROBERTSON MACAULAY, President T. B. MACAULAY, Man. Director

REAL ESTATE

Demand Improves For Residences

Big Real Estate Man. Says Situation is Becoming more Hopeful in Montreal

MARKET STILL QUIET

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

Mr. Simpson, of Cradock Simpson Company, whose views are always most conservative on the real estate situation, 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 situation, especially if the crop in the west was a good one, the real estate market at present is, however, very quiet.

The increase in the number of building 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 now was of an investment character, there was very little buying for speculation.

Real Estate Transfers. There were forty-five real estate transactions formally registered to-day, the most important was the transfer from the successors of Alexander Bourgeois to Martial Pagnuot, of the "Pavillon" office block known as Nos. 71 and 71A St. James Street, located on parts of lots 49 and 50, Centre Ward, the price being \$105,000.

Other transfers were:—An important transaction involving land bordering on the Lachine Canal took place in the transfer from the Montreal Woolen Mill Company, Ltd. to Oswald A. Torritt, of lot 1075 St. Anne ward, for the sum of \$105,000.

Barfield Desires purchased of Latich Bernier four lots known as Nos. 41-43, 14, 15 and 16 parish of Montreal, containing 28,895 square feet with buildings thereon situated on St. Catherine Road, Outremont, the price paid being \$50,000.

A Donnette sold to A. D. Dillon, lot 10-2068-1 and 2, 10-2069-1 and 2, the south-west portion of lot 10-2068 and 2099 village of Cote St. Louis, to seller, with Nos. 131 to 141, Suzannet St. and 311 to 311 St. Dominique St. for \$27,500.

W. Lasalle sold to Napoleon Morin lot 46-2 and 467-2 village of St. Jean Baptiste, the same being vacant and having the frontage to Hutchison and Clarke Sts. for \$21,000, this being equal to \$5 a foot.

Napoleon Morin sold to W. Lasalle lots 29-1643 and 7-28 and 29 Cote St. Louis, with Nos. 496 and 495 Joliette St. and 1380 to 1370 Chapleau St. for \$29,500.

H. Holgate sold to T. P. Howard the south-east portion of lot 325 parish of Montreal, containing 11,109 square feet, the same being vacant and situated on Westmount Boulevard for \$18,000.

MANY BUILDING PERMITS TAKEN OUT

Three Storey Apartment House Will Be Built On Fort Street at a Cost 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 thirty permits had been taken out.

The most important permit of the day was that taken out by Joseph St. Pierre & Sons, a three-storey apartment house on Fort street. The building will cost \$35,000, and will have a frontage of 52 feet and a depth of 93 feet.

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.

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

H. Mallot, 1063 Mount Royal Ave., will erect two houses on Belgrave Ave.,

Insurance Men To Amalgamate

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

FINALLY AGREE ON NAME

One Meet in Favor is National Association of Accident Underwriters Two Classes of Membership, Individual and Company.

(By Leased Wire to The Journal of Commerce.)

Chicago, May 28.—Important conferences have been in progress during the week with a view of securing an amalgamation of all the organizations interested in personal, accident and health insurance in the United States.

At these conferences Rheingold Kock, president of the Detroit Conference; C. H. Boyer, President of the American Association of Accident Underwriters, and representatives of the other organizations have been in attendance.

The need of a national organization uniting all the interests for the benefit of a business in which the margin of profit has been rapidly reduced was generally conceded. Plans were perfected for a joint meeting at an early date of the executive committees of the various organizations to complete the arrangements for the proposed amalgamation. The name most in favor is the National Association of Accident Underwriters. As some of the present organizations are made up of company officers as individuals, while others insist upon company representation, the new organization will have two classes of membership, individual and company.

The associations which it is desired to amalgamate are the Detroit Conference and American Association of Accident Underwriters, the Southern Casualty and Surety Conference, and the National Mutual Union, with several smaller sectional organizations interested in the same line.

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 Conditions Will Improve—Ships, Have Entered 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 favorable year for the marine insurance companies. Over a dozen Montreal ships have been injured in one way or another, and already the amount of claims payable by the companies to pay out for minor accidents is considerable.

Accidents have occurred to the Sarnatia, the Montfort, the Crown of Cordova, the Manchester, the Inventor of the Alouette, the Collier Bastien, the Kendall Castle, the Thyra Menier, and the Crown of Castle. Most of these accidents were of minor importance, and were chiefly due to running into ice in the Gulf, in addition, however, the steamer Berthier was burned to the water's edge while lying at her wharf at Victoria Pier on Sunday night.

Mr. Charles Bickerdike, of the Marine department of the Western Assurance Company, stated that there were several reasons for so many accidents occurring early in the season this year. One of these was the fact that heavy ice had not been placed in the river until later this year than usual. Another cause, and probably the chief one, was the fact that steamers had been encountering more growlers (submerged ice) in the Gulf, than usual. The only way of avoiding this, was by taking a more southerly route.

"Although many accidents had happened to steamers," said Mr. Bickerdike, "there had been practically no losses to cargo so far this year."

Last year was not a good one for companies doing a marine insurance business, and this year does not give great promise of improvement, although little, of course, can be foretold so early in the year.

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 Ayllwin street, took a permit for the erection of 2 houses on Ayllwin street, costing \$7,000.

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. Vallier street, for a house of five rooms on St. Vallier street, costing \$7,000.

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 Safety 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 endeavoring 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 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, and that it is necessary to be on the alert for such conditions. Wood casing is added greatly to the cost. There are many different conditions, however, which can be corrected by guards.

Paper cutting, an operation common to all printing establishments, is usually accomplished by the shearing action of two knife blades, one of 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 same principle, that is, the knife, whether pulled through the paper by hand or levers connected to a foot treadle, or by power-driven mechanism, constitutes the principal hazard, 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. A guard rail is being placed over gears, wheels and shafts 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 demanded, even at a considerably higher cost.

Notes of Interest

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 Department, is able to boast he can get what he wants, but that is always because he wants what the people of Montreal want.

The annual meeting of the National Board of Fire Underwriters will be held next Thursday.

William A. Day, president of the Equitable Life Assurance Society, is away on a vacation. 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 changed conditions.

Western Canada wants greater uniformity in legislation for insurance.

Clerks in the head office of the Sun Life Assurance Co. for many are looking forward to July 1 when their work ends at 4 p.m. each day.

Already there has been one motor boat gone up in smoke at Lakeside. Companies doing motor boat insurance are not much encouraged this year will be better than next year.

GIVES UP EMPLOYERS LIABILITY INSURANCE

Boston, May 28.—The New England Casualty Company of Boston has decided to discontinue writing employers liability insurance in the state after July 1, and will not write any workmen's compensation insurance in New York under the new law effective on that date. It is stated at the local office of the company that all outstanding employers' liability policies will be cancelled as of June 30, and the company will in future confine its liability insurance business, strictly to general liability and automobile liability policies, eliminating from these all employers' liability coverage. The reasons given for this action are mainly based upon the unsatisfactory outlook for workmen's compensation, and employers' liability when the new law becomes operative and the very slim chance of profit on the basis of rates so far suggested, while the cost of properly handling the business will be material.

BURGLAR INSURANCE ECHOES.

New York, May 28.—A moderate storm has broken out among the casualty companies writing burglary insurance. The members of the Burglary Insurance Underwriters' Association because one of its members—the Casualty Co. of America—has been issuing the old form of residence policy, giving the broad coverage with no provision for co-insurance or other restriction as prescribed in the policy form recently adopted by the association. The matter has been called to the attention of the association, and it is probable a special meeting will be called to consider the action of the casualty company.

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

USE "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 large company of this kind. Address: M. T. Journal of Commerce Office, 324 Craig W. Main 1616.

BUSINESS MEN AND MANUFACTURERS—Do you want a live and active writer? He wears your circular letters? Are they stale, commonplace and not winners? I am not an advertiser 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 per line at 7 per cent. To a bona fide purchaser full access will be allowed to folders and records. In first instance address Advertiser, P. O. Box 342, Winnipeg.

FOR SALE—WATER POWER SITE, 1,000 h.p. capacity. First 500 could be developed cheaply. Location, Mandawaka, New Brunswick, three miles from Transcontinental and C. P. R. R. For details apply J. A. Guy, Edmundston, N.B.

MANUFACTURER WANTS PARTY TO organize and manage sales force to 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.

SANTARIUM, 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 C. 45, Journal of Commerce.

ADVERTISER 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 year. Negotiations will only be conducted with a magazine man of experience. Cash required down \$3,000 and balance of arranged price per line at 7 per cent. To a bona fide purchaser full access will be allowed to folders and records. In first instance address Advertiser, P. O. Box 342, Winnipeg.

FOR SALE AT GOOD CONDITIONS, the stock and good will of a Trunk and Valise Store, situated in the West-End part of the city. A second opportunity. Apply P. O. Box 747, City.

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

FOR SALE—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.

RESTAURANT at 514 ST. JAMES street for sale, everything in good condition; fine chance for prompt buyer. Cause for selling illness.

FOR SALE—NOVA SCOTIA, LOUR LODGE AND COTTAGES. Write Aubrey Brown, for illustrated booklet.

FOR SALE, LEADER OUTFITS AND GILE MARCHING, now located at 1200 De Montigny st., east, M. J. O'Hara.

GASOLINE YACHT IN FIRST CLASS order, looks like new. Price \$100.00 for quick service. Star Electric Co., 803 St. Catherine W., Up 1375.

EVERYTHING ELECTRICAL, Phone repairing and wiring. Phone for quick service. Star Electric Co., 803 St. Catherine W., Up 1375.

TYPEWRITER REPAIRS, AGENTS FOR AMERICAN OLIVER Typewriters. Expert repairs on all makes. American typewriter Co., 324 Craig W. Main 1616.

TUNGSTEN LAMPS, EVERYTHING ELECTRICAL, Phone repairing and wiring. Phone for quick service. Star Electric Co., 803 St. Catherine W., Up 1375.

SUMMER RESORTS, DIGBY—NOVA SCOTIA, LOUR LODGE AND COTTAGES. Write Aubrey Brown, for illustrated booklet.

FOR SALE, LEADER OUTFITS AND GILE MARCHING, now located at 1200 De Montigny st., east, M. J. O'Hara.

GASOLINE YACHT IN FIRST CLASS order, looks like new. Price \$100.00 for quick service. Star Electric Co., 803 St. Catherine W., Up 1375.

EVERYTHING ELECTRICAL, Phone repairing and wiring. Phone for quick service. Star Electric Co., 803 St. Catherine W., Up 1375.

TYPEWRITER REPAIRS, AGENTS FOR AMERICAN OLIVER Typewriters. Expert repairs on all makes. American typewriter Co., 324 Craig W. Main 1616.

TUNGSTEN LAMPS, EVERYTHING ELECTRICAL, Phone repairing and wiring. Phone for quick service. Star Electric Co., 803 St. Catherine W., Up 1375.

SUMMER RESORTS, DIGBY—NOVA SCOTIA, LOUR LODGE AND COTTAGES. Write Aubrey Brown, for illustrated booklet.

FOR SALE, LEADER OUTFITS AND GILE MARCHING, now located at 1200 De Montigny st., east, M. J. O'Hara.

GASOLINE YACHT IN FIRST CLASS order, looks like new. Price \$100.00 for quick service. Star Electric Co., 803 St. Catherine W., Up 1375.

EVERYTHING ELECTRICAL, Phone repairing and wiring. Phone for quick service. Star Electric Co., 803 St. Catherine W., Up 1375.

TYPEWRITER REPAIRS, AGENTS FOR AMERICAN OLIVER Typewriters. Expert repairs on all makes. American typewriter Co., 324 Craig W. Main 1616.

TUNGSTEN LAMPS, EVERYTHING ELECTRICAL, Phone repairing and wiring. Phone for quick service. Star Electric Co., 803 St. Catherine W., Up 1375.

\$75,000 FIRE IN HAMILTON MILL

(By Leased Wire to the Journal of Commerce.)

Hamilton, Ont., May 28.—Firing on Tuesday destroyed the Wood Milling Company's buildings, situated on East Main street, so far as cars are estimated damage will amount to \$75,000. One fireman, Jas. McManus, lies in the City Hospital suffering from burns. The fire department worked for three hours before the building was almost entirely gutted. The loss will be met by \$42,000 insurance held by the following companies: Home, \$2,000; Yorkshire, \$3,000; New York Commercial, \$3,000; Merchants, \$2,000; German American, \$3,000; North British and Merchants, \$2,500; Union, \$2,000; Mount Royal, \$2,000; British North-Western, \$2,000; Gore Mutual, \$2,000; Perth Mutual, \$1,500; Waterloo, \$3,000; Economical, \$3,000, and Hartford, \$10,000. Total, \$42,000.

Mr. Donald 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, Wingham, 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 spending a few days in Cowansville, Quebec.

Recent arrivals in Paris from Montreal include: Mr. H. Rolph, Mr. J. T. E. Gauvin, Miss M. Egan, Mr. J. Latour, Mr. W. T. Tye, Mr. C. Rinfret, Mr. J. P. Armstrong, Mr. G. A. Bennett, Mr. H. A. Belmont, Huntington.

Sir William Oster will preside at the dinner of the Canada Club in London, England.

Colonel Sir Henry Pellatt, arrived in Montreal this morning and is staying at the Windsor.

Mr. and Mrs. Lawrence Irving left Montreal to-day on their return trip to the Old Country.

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

... No Passage of Steel Dividend President Plummer Says He Can See No Cause to Anticipate Event C.P.R. WAS STEADY HERE

... Among the stocks which are attracting considerable attention, locally, is Richelieu and Ontario. This is in part owing to the close approach of the date upon which will commence the exchange of the securities for those of the Canada Steamship Lines, Ltd.

... The settlement progressed without any trouble. Confidence has increased materially this week, and the settlement progressed without any trouble.

... The result of the examinations work will be reported to the Interstate Commerce Commission in Washington by next Wednesday.

... The result of the examinations work will be reported to the Interstate Commerce Commission in Washington by next Wednesday.

NAVIGATION STOCK IS AT A LOW PRICE (Thornton, Davidson & Co.) Among the stocks which are attracting considerable attention, locally, is Richelieu and Ontario.

NAVIGATION STOCK IS AT A LOW PRICE (Thornton, Davidson & Co.) Among the stocks which are attracting considerable attention, locally, is Richelieu and Ontario.

NAVIGATION STOCK IS AT A LOW PRICE (Thornton, Davidson & Co.) Among the stocks which are attracting considerable attention, locally, is Richelieu and Ontario.

NAVIGATION STOCK IS AT A LOW PRICE (Thornton, Davidson & Co.) Among the stocks which are attracting considerable attention, locally, is Richelieu and Ontario.

NAVIGATION STOCK IS AT A LOW PRICE (Thornton, Davidson & Co.) Among the stocks which are attracting considerable attention, locally, is Richelieu and Ontario.

NAVIGATION STOCK IS AT A LOW PRICE (Thornton, Davidson & Co.) Among the stocks which are attracting considerable attention, locally, is Richelieu and Ontario.

NAVIGATION STOCK IS AT A LOW PRICE (Thornton, Davidson & Co.) Among the stocks which are attracting considerable attention, locally, is Richelieu and Ontario.

NAVIGATION STOCK IS AT A LOW PRICE (Thornton, Davidson & Co.) Among the stocks which are attracting considerable attention, locally, is Richelieu and Ontario.

NAVIGATION STOCK IS AT A LOW PRICE (Thornton, Davidson & Co.) Among the stocks which are attracting considerable attention, locally, is Richelieu and Ontario.

NAVIGATION STOCK IS AT A LOW PRICE (Thornton, Davidson & Co.) Among the stocks which are attracting considerable attention, locally, is Richelieu and Ontario.

PRESIDENT PLUMMER SAYS WORST OF STEEL SITUATION IS KNOWN

And He Looks for a Turn in Events in the Near Future Will be Given Benefit of Advice of Practical Steel Operative--No Additions to Board of Directors.

Announcement that President Plummer is to receive the benefit derivable from the appointment of an assistant vice president, the declaration that quarterly statements are to be succeeded by semi-annual announcements for the information of shareholders.

Conditions in the iron and steel trade in the United States had, of course, greatly affected the market in Canada, and until the revival came, there no great improvement could be expected here.

Orders are few. The bar mill, the speaker proceeded, had not been running at its full capacity, but so far as it had been tested, it fully came up to all expectations.

Orders are few. The bar mill, the speaker proceeded, had not been running at its full capacity, but so far as it had been tested, it fully came up to all expectations.

BANK OF ENGLAND London, May 28.—The weekly statement of the Bank of England shows the following changes:

Proportion of banks reserve to liabilities, as set forth in the weekly statement, last week, and compared with an advance from 50% to 52 per cent in this week last year.

Conditions in the iron and steel trade in the United States had, of course, greatly affected the market in Canada, and until the revival came, there no great improvement could be expected here.

Orders are few. The bar mill, the speaker proceeded, had not been running at its full capacity, but so far as it had been tested, it fully came up to all expectations.

Orders are few. The bar mill, the speaker proceeded, had not been running at its full capacity, but so far as it had been tested, it fully came up to all expectations.

Orders are few. The bar mill, the speaker proceeded, had not been running at its full capacity, but so far as it had been tested, it fully came up to all expectations.

New York Market Tone Was Firmer This in Face of Declines in London Reported Before Opening

Steady Buying of Southern Pacific Maintained—American Sugar Was Also in Demand—Volume of Trading Still Light.

Conditions in the iron and steel trade in the United States had, of course, greatly affected the market in Canada, and until the revival came, there no great improvement could be expected here.

Orders are few. The bar mill, the speaker proceeded, had not been running at its full capacity, but so far as it had been tested, it fully came up to all expectations.

Orders are few. The bar mill, the speaker proceeded, had not been running at its full capacity, but so far as it had been tested, it fully came up to all expectations.

Orders are few. The bar mill, the speaker proceeded, had not been running at its full capacity, but so far as it had been tested, it fully came up to all expectations.

ENTIRELY NEW IDEA IN PREPARED FOODS Battle Creek Manufacturing Circles Likely to be Augmented.

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.

Conditions in the iron and steel trade in the United States had, of course, greatly affected the market in Canada, and until the revival came, there no great improvement could be expected here.

Orders are few. The bar mill, the speaker proceeded, had not been running at its full capacity, but so far as it had been tested, it fully came up to all expectations.

Orders are few. The bar mill, the speaker proceeded, had not been running at its full capacity, but so far as it had been tested, it fully came up to all expectations.

Orders are few. The bar mill, the speaker proceeded, had not been running at its full capacity, but so far as it had been tested, it fully came up to all expectations.

Grand Trunks Were Irregular

And Profit-Taking Followed a Jump in C.P.R. at London MEXICANS BUOYANT

Confidence Has Increased Materially This Week, and the Settlement Progressed Without Any Trouble.

Orders are few. The bar mill, the speaker proceeded, had not been running at its full capacity, but so far as it had been tested, it fully came up to all expectations.

Orders are few. The bar mill, the speaker proceeded, had not been running at its full capacity, but so far as it had been tested, it fully came up to all expectations.

PLAN SURVEY FOR LAKE ERIE CANAL

Survey of Canal From Pittsburg to Lake Erie Will Begin at the Mouth of the Beaver River and End at Ashtabula Harbor.

J. P. MORGAN MAY BE CALLED AS WITNESS

Examiners Seek Information as to the Wrecking of the New Haven Rail in Illinois. Will be Known Next Wednesday.

PREJUDICED AGAINST AMERICAN STOCKS

Companies That Want Wrong Carried Away Too Much Dutch Money.

LOAN BY HOLYOKE

Boston, May 28.—City of Holyoke has awarded a temporary loan of \$125,000, dated May 27, and due Nov. 19, 1914, to Curtis & Sanger at 3.09 per cent discount.

MONTREAL STOCKS

Table with columns: Stocks, Asked, Bid. Includes items like Ames Holden, Do. Pfd., Bell Telephone, etc.

MONTREAL SALES

Table with columns: Morning Board, Common Stocks, etc. Includes items like Canadian Pacific, etc.

MONTREAL MINING

Table with columns: Bid, Asked. Includes items like Bailey, Beaver, Buffalo, etc.

MONTREAL UNLISTED

Table with columns: Bid, Asked. Includes items like Dome Lake, Dome Mines, etc.

MONTREAL SALES

Table with columns: Morning Board, Common Stocks, etc. Includes items like Canadian Pacific, etc.

MONTREAL MINING

Table with columns: Bid, Asked. Includes items like Bailey, Beaver, Buffalo, etc.

MONTREAL UNLISTED

Table with columns: Bid, Asked. Includes items like Dome Lake, Dome Mines, etc.

NEW YORK STOCKS

Table with columns: Socks, Open, High, Low, Sale. Includes items like Amal. Cop., Amel. Loco., etc.

NEW YORK STOCKS

Table with columns: Socks, Open, High, Low, Sale. Includes items like Amal. Cop., Amel. Loco., etc.

NEW YORK STOCKS

Table with columns: Socks, Open, High, Low, Sale. Includes items like Amal. Cop., Amel. Loco., etc.

The Journal of Commerce FINANCIAL SECTION

Contains Only Reliable Commercial News. Also Market News and Information Not Found in Any Other Paper. A Safe Guide for Buyers

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-ninth Annual General Meeting of the Imperial Bank of Canada was held, in pursuance of the terms of the Charter, at the Banking House of the Institution 27th May, 1914.

There were present, amongst others: C. M. Griston, St. Catharines; L. H. Baldwin, J. F. Gillespie, Picton; J. G. Ramsay, Col. D. R. Wilkie, W. H. Gage, Pelee Island, R. Kerr, Dr. Charles O'Reilly, Dr. W. H. Merritt, St. Catharines; F. J. Harris, Hamilton; J. M. Barry, William Croker, Hon. Mr. Crawford, A. Ponds, A. C. Morris, J. H. Laidlaw, Walter J. Barr, Elias Rogers, H. Crew, J. A. McIntosh, J. A. M. Atkins, K.C., M.P., Winifred Frank, E. Macdonald, Aemilius Baldwin, James G. Boyce, John Appleton, A. P. Burritt, G. C. Foster, Mr. Law, Richard Tew, John A. Barker, R. H. Hoath, W. C. Harvey, W. Ramsay, F. A. Primos, Hon. Robt. Jaffray, Rev. 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, Niagara Falls, Ont.; J. W. Bonty, G. W. Howland, J. C. Black, George J. Morrow, Edwin Beach, Albert A. Thompson, Judge McIntyre, Whitby; F. MacPhail, Miss Keffer, D. Foxon, Gordon Jones, Cawthra Mulock, W. Gibson Cassels, Col. Sir Henry Pelham, C.V.O.; Josh. C. Moore, G. Tower Ferguson, Victor Ross, W. G. More, G. G. Le Mesurier, J. K. Flaken.

The Report

The Directors have much pleasure in submitting to the Shareholders the Thirty-ninth Annual Report and Balance Sheet of the affairs of the Bank as of the 31st March, 1914, together with Statement of Profit and Loss Account, showing the result of the operations of the Bank for the year ended on that date.

The net profits of the bank, after making full provision for all bad and doubtful debts, for interest on bills under discount not yet matured, and for payment of all Provincial and Municipal taxes amounting to \$1,236,984.74 being at the rate of 8.90% upon the average paid-up Capital and Reserve Fund.

There was received from Shareholders by way of premium upon New Stock the sum of \$211,830.82.

(The receipt of this sum was anticipated in 1913 by a charge against Profit and Loss Account to credit Reserve Account \$100,000.00 to make that account \$700,000, and it is now properly re-credited to Profit and Loss Account.)

There was brought from 1913, the balance of Profit and Loss Account \$1,063,988.55.

Making a total available Surplus of \$2,452,804.12.

This surplus has been applied as follows:—

- (a) For Dividends at the rate of 12% per annum, amounting to \$834,783.96
- (b) Special contribution to Officers' Pension Fund, By-laws No. 49, 20,000.00
- (c) Annual contribution to Officers' Pension Fund, By-laws No. 49, 7,500.00
- (d) Provision for depreciation in Securities and for contingencies \$250,000.00
- (e) Written off Bank Premises and Furniture Account \$1,265,919.12
- (f) Balance of account carried forward \$2,452,804.12

New Branches have been opened during the year: In Ontario—At Preston, Niagara Falls South, Wellealey and Sherbourne streets, Toronto, and at Humber Bay.

In Saskatchewan—At Kandahar.

The Branches at Michel, B.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 watchfulness of the interests of 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 been carefully inspected during the year, and your Directors have much pleasure in testifying to the faithfulness and efficiency of the staff.

The whole respectfully submitted.

D. R. WILKIE, President.

PROFIT AND LOSS ACCOUNT.

Dividend No. 92 for three months, at the rate of 12% per annum (paid list of August, 1913)	207,269.31	Balance at credit of account 30th April, 1913, brought forward	\$1,063,988.55
Dividend No. 93, for three months at the rate of 12% per annum (paid list of November, 1913)	208,322.88	Profits for the twelve months ended 30th April, 1914, after deducting charges of management and interest due depositors, and after making full provision for all bad and doubtful debts, and for rebate on bills under discount	1,236,984.74
Dividend No. 94, for three months, at the rate of 12% per annum (paid list of February, 1914)	209,315.34	Amount taken from Profits of 1913 to make Reserve Fund \$7,000,000, in anticipation of Premiums on New Capital Stock since collected	211,830.82
Dividend No. 95, for three months, at the rate of 12% per annum (paid list of May, 1914)	209,876.44		
Special Contribution to Officers' Pension and Guarantee Fund	20,000.00		
Annual Contribution to Officers' Pension and Guarantee Fund	7,500.00		
Provision for depreciation in Securities and for contingencies	250,000.00		
Written off Bank Premises and Furniture Account	1,265,919.12		
Balance of Account carried forward	2,452,804.12		
			\$2,452,804.12

RESERVE FUND.

Balance at Credit of Account	\$7,000,000.00
General Manager	169,072.29

LIABILITIES.

Notes of the Bank in circulation	\$4,762,347.00
Deposits not bearing interest	9,960,814.12
Deposits bearing interest, including interest accrued to date of Statement	49,178,040.42
Balances due to other Banks in Canada	58,228,854.54
Balances due to Banks and Banking Correspondents in United Kingdom and foreign countries	175,599.28
Acceptances under Letters of Credit (as per contra)	41,583.18
Total Liabilities to the public	\$63,287,456.22
Capital Stock paid in	7,000,000.00
Dividend No. 95 (payable 1st May, 1914) for three months, at the rate of 12% per annum	209,876.43
Balance of Profit and Loss Account carried forward	2,452,804.12
	\$4,762,347.00
	\$78,863,251.76

ASSETS.

Gold and Silver Coin	\$1,706,919.61
Notes of other Banks	338,229.44
Deposits with the Minister for the purpose of the Circulation Fund	462,979.00
Cheques on other Banks	2,701,524.12

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 permanent agreement binding the city is concerned. Chairman Dunne, of the Indianapolis Public Service Commission, answering a corporation counsel for Indianapolis who had written to him on the subject, stating that the contemplated \$3,000,000 issue of bonds for extension purposes by the city would be applied to "re-secure the company" to issue approximately \$50,000 worth of bonds for the extension purposes, said the city administration had no power at all to determine whether or not the proposed lighting contract is "right."

OHIO TELEPHONE MERGER.

The consummation of the proposed merger of 15 independent telephone companies in Ohio into a \$25,000,000 corporation depends upon three provisions: The consent of two-thirds of the stockholders of each of the companies involved; the approval of the Ohio Public Utilities Commission, and the agreement of the Cleveland city authorities to the taking over of the city's telephone system. It is expected that the consent of the Cleveland city authorities to the taking over of the city's telephone system will be secured in the next few days. The promoters of the consolidation, however, the promoters of the consolidation anticipate little if any trouble in bringing all these elements into agreement.

CHATHAM GAS CO.

The Ontario Industrial Commission is not reported yet on the proposal of the Chatham (Ont.) Gas Co. to acquire the city of Chatham to acquire the plant of that company. It is likely that the Chatham city auditor will be asked to check up on the statement submitted by the company before a report is made to the city council. The commission offers to allow the city the privilege of procuring the plant through the profits the plant now earns.

ASKED TO RATIFY.

The Dallas Electric Co. plans to create an issue of \$2,500,000 three-year 5 per cent. coupon notes. A special meeting of the stockholders has been called for May 29, to act on the proposition. The directors have made arrangements to sell \$1,500,000 of the notes, which arrangements the stockholders will be asked to ratify, as well as to give the directors authority to sell the remaining \$1,000,000 from time to time at such price as they may determine. The notes will be callable as an entirety at any time before maturity at par and interest.

NINE WATER-POWER DAMS.

The Guadalupe Water-Power Company has been granted necessary permits from the Texas Board of Water Engineers to construct and operate 9 water-power dams on the Guadalupe River. This action was had following a formal hearing. Under the terms of the permits the dams are to be erected during the next six years. Of that number five will be put in between Seguin and New Braunfels and two between New Braunfels and below Kerrville. It is expected that the first five mentioned will be completed within 18 months.

WANTS CHEAPER TICKETS.

The New York Public Service Commission has dismissed the complaint of the city of Schenectady, which it was sought to compel the Schenectady Railway Company to restore the sale of "six-for-a-quarter" tickets.

INLAND COMPANIES

Are Unable to Compete on the Coast Half-Cent Deposits Have Been Already Proven.

First mortgage bonds of the Pacific Coast Collieries, Ltd. to the amount of \$500,000 are shortly to be issued by the Canada Securities Corporation, Ltd., at 98 1/2 interest.

The Pacific Coast Collieries is one of the largest coal mining companies on the Pacific Coast. The authorized bond issue of the company is \$2,500,000, 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 remainder for further requirements.

The second annual meeting of the National Association of Credit Men, writing of "Abuses in the Business World," names three which he believes every concern should help in eliminating.

Pacific Coast Collieries, Ltd.

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

INLAND COMPANIES

Are Unable to Compete on the Coast Half-Cent Deposits Have Been Already Proven.

First mortgage bonds of the Pacific Coast Collieries, Ltd. to the amount of \$500,000 are shortly to be issued by the Canada Securities Corporation, Ltd., at 98 1/2 interest.

The Pacific Coast Collieries is one of the largest coal mining companies on the Pacific Coast. The authorized bond issue of the company is \$2,500,000, 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 remainder for further requirements.

The second annual meeting of the National Association of Credit Men, writing of "Abuses in the Business World," names three which he believes every concern should help in eliminating.

One relates to practices pursued by many 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 of the month.

Every now and then the office making the quotation will, in order to slip through, and when the customer attempts to settle on the terms the creditor is reminded that the quotation, in accordance with printed conditions on the order.

The member asks if abuses of this kind do not proceed from sheer trickiness which is beneath the dignity of business which is presumed to have the reputation of doing things strictly on the square.

Since January 1, 1,463,000 employees in Russia have participated in strikes.

The United States Department of Agriculture estimates production of winter and spring wheat combined in that country at 880,000,000 bushels.

Paris Matin estimates world's output of new securities 1903-1912 at \$3,900,000,000, of which United States contributed \$735,000,000.

The Law and Order League of Denver has started a petition for recall of Judge Ben B. Lindsey, who is charged with having been guilty of an attitude in Colorado strike situation.

Banque Nationale

Earned 16 P.C.

Shareholders Consider This Quite Satisfactory in View of Financial Stringency

BOARD RE-ELECTED

Profits for the Past Year, as disclosed at Annual Meeting in Quebec, Aggregated \$319,902.28.

Special to the Journal of Commerce, Quebec, Que., May 28.—At the thirty-fourth annual meeting of the shareholders of the Banque Nationale, held yesterday afternoon, Mr. Rodolphe Audette presided.

The president reported the profit and loss account as follows: Balance at 1913, \$74,396.53. Profits of the year, deposits and for loan and discount, \$319,902.28. Total \$394,298.81. This sum was appropriated as follows: Quarterly dividends, \$150,000; transferred to reserve fund, \$150,000; reserve for opening of branches, \$1,000; total \$322,000.

This leaves at the credit of profit and loss a balance of \$72,298.81. The president stated that the earnings were satisfactory, and that their loss was only a small decrease in the profit and loss balance.

Out of profits \$12,000 was set apart for opening of new branches, three at Basin, La Patrie, La Pape, St. Flavie Station, three in Quebec, St. Romard, Valleyfield, Verdun Station, etc.

The branches closed were those at Sorel, St. Hubert, and La Belle. The head office and branches were inspected and the result was satisfactory.

Despite a year of financial crisis, the increase in deposits in Canada was 15 per cent. Market progress was shown in the profit and loss account.

The old board of directors was re-elected. A subsequent meeting, Rodolphe Audette was re-elected president, Hon. Judge A. Chauveau vice-president.

Underwear is in much better demand and many jobbers who had placed their orders cautiously have been compelled to repeat on many lines, such as the better lines of wool goods, and sweaters, coats, and suits.

Underwear is in much better demand and many jobbers who had placed their orders cautiously have been compelled to repeat on many lines, such as the better lines of wool goods, and sweaters, coats, and suits.

Underwear is in much better demand and many jobbers who had placed their orders cautiously have been compelled to repeat on many lines, such as the better lines of wool goods, and sweaters, coats, and suits.

Quotations on Montreal Real Estate

Quotations for to-day on Montreal real estate, the Stock Exchange department of the Montreal Real Estate Exchange, Inc., were as follows:—

Overhead Estates	105	125
Seauclin, Ltd.	29 3/4	300
Central Inv. Co.	97	105
San. Cons. Lands, Ltd.	74.50	82.50
Alcedonian Realty, com.	20	14 1/2
Artier Realty	80	100
Central Park, Leclaire	120	125
Sharing Co.	36	40
Comy, 8 p.c.	36	40
Corporation Estates	75	95
St. Luc Land & R. Inv. Co.	90	90
C. C. Cottrell Ltd., 7 p.c.	14	25
P. D.	14	25
Credit National	141	144
Crystal Spring Land Co.	70	80 1/2
Trustee Realty Co., Ltd.	70	80 1/2
Just Realty Co., Ltd.	70	80 1/2
Jornal Real Estates	80	85
Jornal Land Co.	40	48 1/2
Ed. L'Union de l'Est	100	110
St. Denis Realty Co.	115	115 1/2
Greater Montreal Land	175	90
Home Land Co. Ltd.	39	103
Approved Realities, Ltd.	70	70
Des	23	23
S. & R. Realty Co.	29 1/2	29 1/2
Senmore Realty Co.	70	88 1/2
Machine Land Co.	100	105
Ed. L'Union de l'Est	98	101
Landholders Co. Ltd.	100	150
Auzon Dry Dock Land, Ltd.	100	150
Ed. L'Union de l'Est	141	141
La Compagnie de l'Est	76	106
La Compagnie Nationale	110	110
La Compagnie des Bieres	90	95
La Compagnie d'Immeuble	75	85
Union Lise	75	85
lere du Canada Ltee.	97	103
a Salle Realty	100	101 1/2
Ed. L'Union de l'Est	90	90
Mountain Sights Ltd.	60	64
Montreal Realty Co.	10	10 1/2
Ed. L'Union de l'Est	82 1/2	83
D. B. common	40	40
Montreal - Edmondton	95	99
Western Land & Inv. Co. of Canada	95	99

Balance due by other Banks in Canada	\$94,109.74
Balance due by Banks and Banking Correspondents elsewhere than in Canada	6,989,689.25
Dominion and Provincial Securities not exceeding market value	\$603,173.25
Canadian Municipal Securities, and British, Foreign and Colonial Public Securities, not exceeding market value	\$408,081.11
Railway and other Bonds, Debentures and Stocks, not exceeding market value	\$97,612.97
Loans to Provincial Governments	2,440,867.33
Loans to Cities, Towns, Municipalities and School Authorities	25,023.55
Call and Short Loans (not exceeding thirty days), in Canada on Bonds Debentures and Stocks	3,656,228.38
Other Current Loans and Discounts in Canada, (less rebate of interest)	\$34,473,459.49
Liabilities of Customers under Letters of Credit (as per contra)	41,331,017.26
Overdue Debts (estimated loss provided for)	175,599.28
Real Estate (other than Bank premises)	52,026.39
Mortgages on Real Estate sold by the Bank	122,817.61
Bank Premises, not more than cost, less amounts written off	2,290,000.00
Other Assets, not included in the foregoing heads	33,497.29
	\$78,863,251.76

In accordance with notice already given, the nomination of Mr. R. J. Dillworth, C.A., of Toronto, and Mr. George Hyde, C.A., of Montreal, as Auditors of the Bank, was made by Mr. Walter J. Barr, and seconded by Mr. John B. Kerr Osborne, Pelee Island, Cawthra Mulock, Hon. Richard Turner (Que.), Wm. Hamilton Merritt, M.D. (St. Catharines), W. J. Gage, J. A. M. Atkins, K.C. (Winnipeg), E. W. Cox.

The customary motions were made and carried unanimously.

The Scrutineers appointed at the Meeting reported the following Shareholders duly elect Directors for the coming year: Messrs. D. R. Wilkie, Hon. Robt. Jaffray, Wm. Ramsay, of Bowland, Stow, Scotland, Elias Rogers, J. Kerr Osborne, Pelee Island, Cawthra Mulock, Hon. Richard Turner (Que.), Wm. Hamilton Merritt, M.D. (St. Catharines), W. J. Gage, J. A. M. Atkins, K.C. (Winnipeg), E. W. Cox.

The President and the Hon. Robert Jaffray, Vice-President for the ensuing year.

D. R. WILKIE, President.

E. HAY, Asst. General Manager.

Are Having Too Much Politics

Edison Says That This is Primary Cause of Bad Business in States

METHODS OF WORK

is Perfecting a new Electric Machine that Can Run More Economically Than Those Operated by Gasoline.

New York, May 28.—Thomas A. Edison, speaking generally, has said that the primary cause of the depression in the United States is the "too much politics" in the country.

"The final analysis of business conditions in the total of work and percentage of success, percentage of men at work is lower than in years past."

"The only reasonable explanation is that we are having too much politics. Politics is the great enemy of business. It is the cause of the depression in the United States."

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

"Edison, discussing his partnership with Henry Ford for production of a low price family electric carriage, said: 'The West represents the percentage of men at work is lower than in years past.'"

MORGAN AND MELLE

A personal friend of both Morgan and Mellen says:—

Morgan was a big railroad man and both Morgan and Mellen always maintained influence in the expenditure of money. Morgan owned millions of art when he died and possibly because he always paid his bills in advance.

That he was a spendthrift in art everybody knows. The price on many things in Europe was always high. Morgan and Mellen doubled prices paid. Both Morgan and Mellen were big in art.

Morgan followed the same policy in the New York Central. He was a big spender in art. Morgan and Mellen had full play for their constructive geniuses.

"Mellen was an admission of his own incapacity. He was a big spender in art. Morgan and Mellen had full play for their constructive geniuses."

"Mellen was an admission of his own incapacity. He was a big spender in art. Morgan and Mellen had full play for their constructive geniuses."

"Mellen was an admission of his own incapacity. He was a big spender in art. Morgan and Mellen had full play for their constructive geniuses."

GLEANNED FROM MANY SOURCES

Since January 1, 1,463,000 employees in Russia have participated in strikes.

The United States Department of Agriculture estimates production of winter and spring wheat combined in that country at 880,000,000 bushels.

Paris Matin estimates world's output of new securities 1903-1912 at \$3,900,000,000, of which United States contributed \$735,000,000.

The Law and Order League of Denver has started a petition for recall of Judge Ben B. Lindsey, who is charged with having been guilty of an attitude in Colorado strike situation.

Underwear is in much better demand and many jobbers who had placed their orders cautiously have been compelled to repeat on many lines, such as the better lines of wool goods, and sweaters, coats, and suits.

Underwear is in much better demand and many jobbers who had placed their orders cautiously have been compelled to repeat on many lines, such as the better lines of wool goods, and sweaters, coats, and suits.

Underwear is in much better demand and many jobbers who had placed their orders cautiously have been compelled to repeat on many lines, such as the better lines of wool goods, and sweaters, coats, and suits.

BRUNNER, MOND AND CO.

Quebec Nationale Earned 16 P.C.

holders Consider this Satisfactory in View Financial Stringency

WARD RE-ELECTED

for the Past Year, as disclosed Annual Meeting in Quebec, Ag-

to the Journal of Commerce, Que., May 28.—At the annual meeting of the Banque Nationale, held at the Hotel Windsor, Quebec, Mr. Rodolphe

president reported the profits of the bank for the year ending April 30, 1914, as follows: Balance, \$3,926,533. Profits of the year, \$1,463,000. Total, \$5,389,533.

Mr. Rodolphe also reported the profits of the bank for the year ending April 30, 1913, as follows: Balance, \$3,426,533. Profits of the year, \$1,463,000. Total, \$4,889,533.

Mr. Rodolphe also reported the profits of the bank for the year ending April 30, 1912, as follows: Balance, \$2,926,533. Profits of the year, \$1,463,000. Total, \$4,389,533.

Mr. Rodolphe also reported the profits of the bank for the year ending April 30, 1911, as follows: Balance, \$2,426,533. Profits of the year, \$1,463,000. Total, \$3,889,533.

Mr. Rodolphe also reported the profits of the bank for the year ending April 30, 1910, as follows: Balance, \$1,926,533. Profits of the year, \$1,463,000. Total, \$3,389,533.

Mr. Rodolphe also reported the profits of the bank for the year ending April 30, 1909, as follows: Balance, \$1,426,533. Profits of the year, \$1,463,000. Total, \$2,889,533.

Mr. Rodolphe also reported the profits of the bank for the year ending April 30, 1908, as follows: Balance, \$926,533. Profits of the year, \$1,463,000. Total, \$2,389,533.

Mr. Rodolphe also reported the profits of the bank for the year ending April 30, 1907, as follows: Balance, \$426,533. Profits of the year, \$1,463,000. Total, \$1,889,533.

Mr. Rodolphe also reported the profits of the bank for the year ending April 30, 1906, as follows: Balance, \$26,533. Profits of the year, \$1,463,000. Total, \$1,489,533.

Mr. Rodolphe also reported the profits of the bank for the year ending April 30, 1905, as follows: Balance, \$26,533. Profits of the year, \$1,463,000. Total, \$1,489,533.

Mr. Rodolphe also reported the profits of the bank for the year ending April 30, 1904, as follows: Balance, \$26,533. Profits of the year, \$1,463,000. Total, \$1,489,533.

Mr. Rodolphe also reported the profits of the bank for the year ending April 30, 1903, as follows: Balance, \$26,533. Profits of the year, \$1,463,000. Total, \$1,489,533.

Mr. Rodolphe also reported the profits of the bank for the year ending April 30, 1902, as follows: Balance, \$26,533. Profits of the year, \$1,463,000. Total, \$1,489,533.

Mr. Rodolphe also reported the profits of the bank for the year ending April 30, 1901, as follows: Balance, \$26,533. Profits of the year, \$1,463,000. Total, \$1,489,533.

Mr. Rodolphe also reported the profits of the bank for the year ending April 30, 1900, as follows: Balance, \$26,533. Profits of the year, \$1,463,000. Total, \$1,489,533.

Mr. Rodolphe also reported the profits of the bank for the year ending April 30, 1899, as follows: Balance, \$26,533. Profits of the year, \$1,463,000. Total, \$1,489,533.

Mr. Rodolphe also reported the profits of the bank for the year ending April 30, 1898, as follows: Balance, \$26,533. Profits of the year, \$1,463,000. Total, \$1,489,533.

Mr. Rodolphe also reported the profits of the bank for the year ending April 30, 1897, as follows: Balance, \$26,533. Profits of the year, \$1,463,000. Total, \$1,489,533.

Mr. Rodolphe also reported the profits of the bank for the year ending April 30, 1896, as follows: Balance, \$26,533. Profits of the year, \$1,463,000. Total, \$1,489,533.

Mr. Rodolphe also reported the profits of the bank for the year ending April 30, 1895, as follows: Balance, \$26,533. Profits of the year, \$1,463,000. Total, \$1,489,533.

Mr. Rodolphe also reported the profits of the bank for the year ending April 30, 1894, as follows: Balance, \$26,533. Profits of the year, \$1,463,000. Total, \$1,489,533.

Mr. Rodolphe also reported the profits of the bank for the year ending April 30, 1893, as follows: Balance, \$26,533. Profits of the year, \$1,463,000. Total, \$1,489,533.

Mr. Rodolphe also reported the profits of the bank for the year ending April 30, 1892, as follows: Balance, \$26,533. Profits of the year, \$1,463,000. Total, \$1,489,533.

Mr. Rodolphe also reported the profits of the bank for the year ending April 30, 1891, as follows: Balance, \$26,533. Profits of the year, \$1,463,000. Total, \$1,489,533.

Mr. Rodolphe also reported the profits of the bank for the year ending April 30, 1890, as follows: Balance, \$26,533. Profits of the year, \$1,463,000. Total, \$1,489,533.

NOTICEABLE IMPROVEMENT IN WOOLEN AND WORSTED TRADE

British Mills well Employed Canadian Business Smaller Than Usual

BRITISH WOOL STRONG

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

There has been a noticeable improvement in woolen and worsted trade for the past week, wholesalers reporting a larger volume of 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 on the crop and doing nothing until conditions begin to improve.

The wholesalers in the Western cities bought very conservatively, and the business that has resulted shows that their curtailing was warranted.

A repeat and sorting orders is expected from that quarter in the fall. In Ontario and Quebec business is picking up rapidly, and placing orders has been heavier this week.

The Maritime Provinces there has been a slight falling off of more or less the talk of hard times than actual trade conditions, and the placing orders for fall goods have been very satisfactory.

The general opinion among the jobbers is that prospects are brightening up considerably, and that there will be a big rush for goods in September and October.

Underwear is in much better demand and many jobbers who had placed orders cautiously have been compelled to repeat on many lines, such as the better lines of wool goods and sweater coats.

The short, checked, checkered coat is making 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 recent advance in the price of 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 away.

The recent advance in the price of 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 away.

The recent advance in the price of 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 away.

The recent advance in the price of 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 away.

The recent advance in the price of 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 away.

The recent advance in the price of 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 away.

The recent advance in the price of 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 away.

The recent advance in the price of 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 away.

The recent advance in the price of 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 away.

The recent advance in the price of 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 away.

The recent advance in the price of 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 away.

The recent advance in the price of 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 away.

The recent advance in the price of 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 away.

The recent advance in the price of 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 away.

The recent advance in the price of 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 away.

The recent advance in the price of 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 away.

The recent advance in the price of 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 away.

The recent advance in the price of 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 away.

Changes Small in Produce Markets

Dairy Trade are Awaiting Result of Brockville Board, This Afternoon

HAY DEMAND FAIR

Maple and Honey Markets are Steady—Potatoes and Beans are Unchanged and Slow—Butter Quiet.

In anticipation of the Brockville Board this afternoon, there was not a great deal doing in the local produce market to-day.

The tone of the market is a little steadier than yesterday, although quotations are nominally unchanged. Yesterday afternoon, there was an effort made to reduce prices, but it met with failure.

Shipments of cheese are a little heavier and it is expected that this week's total will be nearly double that of last week.

The tone of the butter market is steady and quiet. Grass make is now coming in and as soon as it commences to arrive more freely, there will be a little more speculation, which at the present time, is entirely lacking.

Quotations to-day are practically unchanged from those of yesterday.

In potatoes, the market continues weak, although there are no changes in quotations. The demand has quieted down considerably during the last few days, due to the heavy arrivals that have been coming forward.

There is no change to note in the bean market. The demand continues to come forward. Quotations were unchanged from yesterday.

In the local hay market, there is a fair trade passing at unchanged prices.

The market for maple and honey products remains unchanged with a fair demand coming forward.

The following table shows the active prices in the local wholesale produce markets to-day:

COUNTRY AND FARM PRODUCE. Eggs laid per doz. 22 1/2-24. Cheese—per lb. 12 1/2-13 1/2. Butter—per lb. 22 1/2-23 1/2.

Beans—per bushel. New crop, hand picked, 2.00-2.05. Three pound pickers, 1.80-1.85.

Honey Products—White clover comb, 0.14-0.14 1/2. Dandelion grades, 0.12 1/2-0.13. Buckwheat, 0.10-0.11.

Maple Products—Pure syrup (1 lb. tin), 0.85-0.87 1/2. Maple sugar (1 lb. tin), 0.92-0.94.

LOCAL CASH MARKETS

There was little change in the local grain market to-day. The demand for Manitoba spring wheat from 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.

The demand for barley continues fair, with sales of No. 4 barley at 56 and No. 3 barley at 57 cents per bushel, Montreal.

The flour market continues steady at unchanged prices and outside of a general demand from local sources to fill actual trade wants, there is no great deal of business passing. Foreign demand is slow.

In the millfeed market there is a good brisk demand passing from all sources and there is a good tone prevailing. Prices, however, remain unchanged, owing to the weight of the stocks coming forward.

The market for rolled oats is quiet and unchanged at recent quotations. The following table gives the active prices prevailing to-day:

MILLING PRICES. Flour—per 100 lbs. Pure spring patents, 5.00-5.65. Strong bakers, 4.90-5.15.

Rolls Oats—In wood, per bbl. 4.50-4.55. In bags, per bbl. 2.12-2.15.

TRADE UP TO AVERAGE. Boston, May 28.—Fibre and fabric in its special wool report in this week's issue, says: "Wool sales during the week aggregated well up to the average, now ceasing off on purchases of raw wool."

Prices are generally higher than present indications if looks as though they may advance still higher should present demands be maintained on the finer grades of new wools."

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.

Trade was Light Prices Steady

Beneficial Moisture is Evident throughout Grain Belt—Condition Good

CORN TRADE DULL

Argentine Weather Unsettled But Cold—Light Shipments are Forecasted—Planting Nearly Completed.

Chicago, May 27.—Business in wheat was light today, but prices were steady. The market was fairly good, beneficial moisture in the Canadian north-west.

Shipments of wheat were fairly good, beneficial moisture in the Canadian north-west. The market was fairly good, beneficial moisture in the Canadian north-west.

Shipments of wheat were fairly good, beneficial moisture in the Canadian north-west. The market was fairly good, beneficial moisture in the Canadian north-west.

Shipments of wheat were fairly good, beneficial moisture in the Canadian north-west. The market was fairly good, beneficial moisture in the Canadian north-west.

Shipments of wheat were fairly good, beneficial moisture in the Canadian north-west. The market was fairly good, beneficial moisture in the Canadian north-west.

Shipments of wheat were fairly good, beneficial moisture in the Canadian north-west. The market was fairly good, beneficial moisture in the Canadian north-west.

Shipments of wheat were fairly good, beneficial moisture in the Canadian north-west. The market was fairly good, beneficial moisture in the Canadian north-west.

Shipments of wheat were fairly good, beneficial moisture in the Canadian north-west. The market was fairly good, beneficial moisture in the Canadian north-west.

Shipments of wheat were fairly good, beneficial moisture in the Canadian north-west. The market was fairly good, beneficial moisture in the Canadian north-west.

Shipments of wheat were fairly good, beneficial moisture in the Canadian north-west. The market was fairly good, beneficial moisture in the Canadian north-west.

Shipments of wheat were fairly good, beneficial moisture in the Canadian north-west. The market was fairly good, beneficial moisture in the Canadian north-west.

Shipments of wheat were fairly good, beneficial moisture in the Canadian north-west. The market was fairly good, beneficial moisture in the Canadian north-west.

Shipments of wheat were fairly good, beneficial moisture in the Canadian north-west. The market was fairly good, beneficial moisture in the Canadian north-west.

Shipments of wheat were fairly good, beneficial moisture in the Canadian north-west. The market was fairly good, beneficial moisture in the Canadian north-west.

Shipments of wheat were fairly good, beneficial moisture in the Canadian north-west. The market was fairly good, beneficial moisture in the Canadian north-west.

Shipments of wheat were fairly good, beneficial moisture in the Canadian north-west. The market was fairly good, beneficial moisture in the Canadian north-west.

Shipments of wheat were fairly good, beneficial moisture in the Canadian north-west. The market was fairly good, beneficial moisture in the Canadian north-west.

Shipments of wheat were fairly good, beneficial moisture in the Canadian north-west. The market was fairly good, beneficial moisture in the Canadian north-west.

Shipments of wheat were fairly good, beneficial moisture in the Canadian north-west. The market was fairly good, beneficial moisture in the Canadian north-west.

Shipments of wheat were fairly good, beneficial moisture in the Canadian north-west. The market was fairly good, beneficial moisture in the Canadian north-west.

Shipments of wheat were fairly good, beneficial moisture in the Canadian north-west. The market was fairly good, beneficial moisture in the Canadian north-west.

Shipments of wheat were fairly good, beneficial moisture in the Canadian north-west. The market was fairly good, beneficial moisture in the Canadian north-west.

Shipments of wheat were fairly good, beneficial moisture in the Canadian north-west. The market was fairly good, beneficial moisture in the Canadian north-west.

Shipments of wheat were fairly good, beneficial moisture in the Canadian north-west. The market was fairly good, beneficial moisture in the Canadian north-west.

Shipments of wheat were fairly good, beneficial moisture in the Canadian north-west. The market was fairly good, beneficial moisture in the Canadian north-west.

Shipments of wheat were fairly good, beneficial moisture in the Canadian north-west. The market was fairly good, beneficial moisture in the Canadian north-west.

THERE IS A GOOD DEMAND NOW COMING FORWARD FOR ALL FISH

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

LEATHER MARKET

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

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 inquiry from local and out of town tanners is reported as quiet and no sales noted. The market remains firm, however, with Orinico hides quoted at 20c.

Previous quotations were repeated for wet and dry, salted hides. The situation in the local market for Helm sole leather has not changed.

The inquiry from local and out of town tanners is reported as quiet and no sales noted. The market remains firm, however, with Orinico hides quoted at 20c.

Previous quotations were repeated for wet and dry, salted hides. The situation in the local market for Helm sole leather has not changed.

The inquiry from local and out of town tanners is reported as quiet and no sales noted. The market remains firm, however, with Orinico hides quoted at 20c.

Previous quotations were repeated for wet and dry, salted hides. The situation in the local market for Helm sole leather has not changed.

The inquiry from local and out of town tanners is reported as quiet and no sales noted. The market remains firm, however, with Orinico hides quoted at 20c.

Previous quotations were repeated for wet and dry, salted hides. The situation in the local market for Helm sole leather has not changed.

The inquiry from local and out of town tanners is reported as quiet and no sales noted. The market remains firm, however, with Orinico hides quoted at 20c.

Previous quotations were repeated for wet and dry, salted hides. The situation in the local market for Helm sole leather has not changed.

The inquiry from local and out of town tanners is reported as quiet and no sales noted. The market remains firm, however, with Orinico hides quoted at 20c.

Previous quotations were repeated for wet and dry, salted hides. The situation in the local market for Helm sole leather has not changed.

The inquiry from local and out of town tanners is reported as quiet and no sales noted. The market remains firm, however, with Orinico hides quoted at 20c.

Previous quotations were repeated for wet and dry, salted hides. The situation in the local market for Helm sole leather has not changed.

The inquiry from local and out of town tanners is reported as quiet and no sales noted. The market remains firm, however, with Orinico hides quoted at 20c.

Previous quotations were repeated for wet and dry, salted hides. The situation in the local market for Helm sole leather has not changed.

The inquiry from local and out of town tanners is reported as quiet and no sales noted. The market remains firm, however, with Orinico hides quoted at 20c.

Previous quotations were repeated for wet and dry, salted hides. The situation in the local market for Helm sole leather has not changed.

The inquiry from local and out of town tanners is reported as quiet and no sales noted. The market remains firm, however, with Orinico hides quoted at 20c.

Previous quotations were repeated for wet and dry, salted hides. The situation in the local market for Helm sole leather has not changed.

The inquiry from local and out of town tanners is reported as quiet and no sales noted. The market remains firm, however, with Orinico hides quoted at 20c.

Previous quotations were repeated for wet and dry, salted hides. The situation in the local market for Helm sole leather has not changed.

The inquiry from local and out of town tanners is reported as quiet and no sales noted. The market remains firm, however, with Orinico hides quoted at 20c.

Previous quotations were repeated for wet and dry, salted hides. The situation in the local market for Helm sole leather has not changed.

The inquiry from local and out of town tanners is reported as quiet and no sales noted. The market remains firm, however, with Orinico hides quoted at 20c.

An Active Worker



J. STANLEY COOK, Assistant-Secretary of the Montreal Board of Trade, and actively associated with the Montreal Produce Exchange.

Mr. Cook and his colleagues have a number of technical questions troubling them, they lay their troubles before Mr. Cook and it never is long before the matter is cleared for them.

News and Comment

The first consignment of merchandise to reach New York from the Pacific coast, via the Panama Canal, arrived yesterday on the Panama liner, "Colon."

The cargo consisted of 21,000 cases of Hawaiian sugar, which was sent through the canal on barges to Christobal.

The yarn trade in England at the present time is a none too good, as shown by a cable from London, saying that the cotton market is slow.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

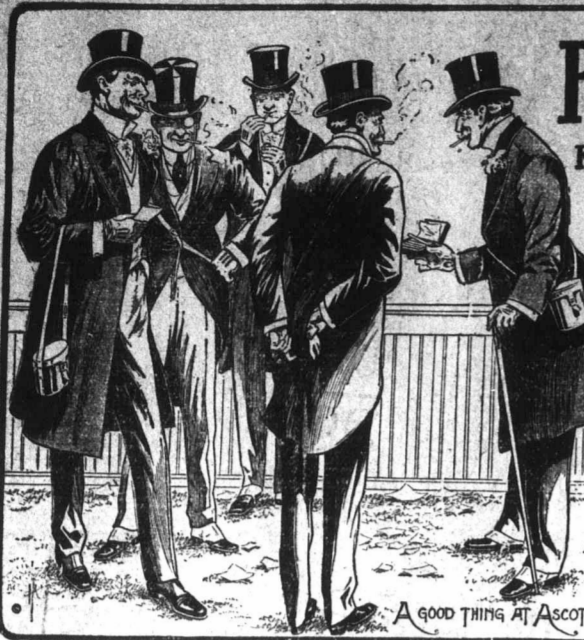
At the present time, most of the crops, especially in the United States are depending almost entirely on the weather. This applies more especially to the winter wheat and cotton crops.

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.

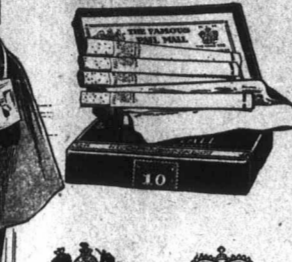
At the present time, most of the crops, especially in the United States are depending almost entirely on the weather. This applies more especially to the winter wheat and cotton crops.

WINNIPEG GRAIN

(Special Staff Correspondence.) Winnipeg, May



PALL MALL FAMOUS CIGARETTES



THE KING'S SIZE - A long after dinner smoke, 35¢ per package. Ordinary size - A shilling in London, A quarter here.

THE ISLAND IS BUSY

Little Province Now In The Midst of Her Spring Shipping.

Charlottetown, P.E.I., May 28.—The Island is now in the middle of her spring shipping season. The opening of navigation was nearly three weeks later than last year, the quantity of ice rigid these days being considerably greater than usual. The steamers, however, have been arriving from Montreal and other points for the last fortnight, and considerable quantities of produce has already been moved by them and by sailing vessels. It is estimated that over 100,000 bushels of potatoes, 200,000 bushels of oats, will be shipped this season. This week the farmers will be in the midst of their cropping, and will have little time to ship produce, but in a fortnight they will start again, and it is expected that there will be an export of potatoes all through June. The prices for the latter range from 40 to 45 cents, and of oats from 40 to 42 cents. The island is fast building up a reputation for seed oats and the greater bulk of oats shipped will be for seed purposes. Hay is scarce on the island, there being hardly enough to supply the local demand, the price ranging from \$15 to \$15 per ton. The Black Diamond boats, Morwena and the Island, the Sydneys and Montreal, have each made trips to this port. The outward cargo of the Cacouna included 160 head of cattle. The price was about 7 cents per pound, live weight. Owing to the scarcity of feed in some sections, there are more cattle than usual to dispose of. The Cacouna, from Montreal, took away a large cargo of produce recently. There is a big rush on the Prince Edward Island Railway, and all the available freight cars are in use. Since it was decided to widen the gauge of the road, the building works, and the freight rates took place this spring, with the result that there are reductions in some cases and increases in others, but on the whole there will be a decrease. The through rate from Charlottetown to the mainland has been placed on practically the same basis as a continuous haul between certain points on the I. C. R. For instance, in the case of a car of potatoes shipped from Digby, at the extreme end of the island, to Truro, N.S. Under the old rate the charges would be as follows: per hundred lbs. from Digby to Charlottetown, freight and wharfage, 10 cents; from Pictou to Charlottetown by the Steam Navigation Company's boat, 5 cents; from Pictou to Truro, 2 cents, making the total 22 cents per hundred pounds. Under the present through rate the charge is 37 cents per hundred pounds. From Summerside, however, to certain points on the I. C. R. the rate would be higher than before.

TORONTO INHOSPITABLE

No One to Welcome Visiting Delegates At Queen City Yesterday.

Toronto, May 28.—Toronto's complete failure to rise to the only occasion in years when strangers of international distinction have entered her gates on short notice, was the burning topic to-day at the City Hall. The reception of two dozen foreign diplomats should be left entirely to two foreigners—the American consul and the Mexican charge d'affaires—was regarded as a unique circumstance, and something approaching terrorism. Since the City Council annually votes large sums for the reception of visiting baseball players and trade conventions, and since this year \$10,000 additional has been appropriated to the entertainment of the Associated Ad. Clubs—not to mention \$10,000 to help the Mendelssohn choir advertise in Toronto abroad—everybody took it for granted that the people's representatives would be on hand at the Union Station to welcome the most brilliant party of visitors that has honored the city in recent memory.

Says Lord Cadged Orders for Beer

Justice Darling Flayed Lord Saye in Sentencing British Army Grifters

London, May 28.—Some scathing remarks were uttered yesterday by Justice Darling in reference to Lord Saye and Sele, controller of the King's Household, and a direct descendant of one of the 25 barons entrusted with the enforcement by King John of the provisions of the Magna Charta. The incident occurred at the Old Bailey, where sentence was pronounced to-day on the nine British army officers and eight civilian employees of Liptons, Limited, who were charged with a conspiracy to offer or accept bribes in connection with the allotment of army kitchen contracts. Lieutenant-Colonel Whitaker of the Second Yorkshire Regiment, the highest in rank of the prisoners, was sentenced to six months' imprisonment. A pathetic scene occurred when Whitaker pleaded for mercy. The gray-haired old veteran, who has served in the British army for 38 years, had been and still he had acted on the persuasion of Colonel Fienes, now Lord Saye and Sele, who was then Lieutenant-colonel of the Royal Scots Fusiliers. Justice Darling, referring to Fienes' letter which Whitaker declared had led him astray, said: "The letter shows a sagacious man, but the man who has sagaciously evaded his duties, and who has been now and next session the Government will endeavor to work out a permanent solution."

News of World Told in Brief

London Financial Times Not Over Enthusiastic Concerning Alberta Oil Strike HAMEL STILL MISSING

News 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 Dignam 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 warns English investors to beware of flotations appearing in London in connection with this oil discovery.

Proceeding, the "Financial Times" says: "Thornorton 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 Calgary oil deposits until their value has been more convincingly established." The report that Gustave Hamel, the British aviator, who has been missing since Sunday last, had been rescued, had been reported in the region of South Shields. 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, Premier of Spain, attacked with his cane and big fists the radical deputy Rodrigo Soriano, who during the debate yesterday had called his father, the late Maura, a traitor. The two men were separated, and Soriano was bleeding profusely from the nose.

Sundar Singh, the Hindu leader, is still in Ottawa, and has interviewed several members of the Government. It cannot be said that his mission has yet had much effect. The Government is determined to carry out the Order, which is now stands. Sundar Singh asks that a Royal Commission be appointed to inquire into the whole question of the receipts of the Order, and a difference of opinion, it is possible that this may be done, as it is generally recognized that a permanent solution of the question must be found.

As matters stand, the shipment of Hindus is being excluded on two grounds. The first is under the Order in-Council passed on April 1st, excluding for six months all artisans and laborers from entering British Columbia. The second is that things this order cannot be made permanent. The second is the regulation that Orientals must come by direct passage from their native countries. It is believed that between now and next session the Government will endeavor to work out a permanent solution.

Mr. William Townsend, of the Western Union Cable office at North Sydney, is being warmly congratulated on his second fortune in winning the cable operators sweepstakes of \$23,000, in connection with the English Derby. More than 2,000 people had placed their bets on the cable. The Duke of Connaught, at Craighigh, Sir Edmund Osler's residence in Rosedale, was the guest of the Duke of Devonshire, who is there with her company on a tour of Europe, is seriously ill.

Sarah Bernhardt is seriously ill at Liege in Belgium, where she has suffered a recurrence of her knee affection. "A cablegram from Paris to the Chicago Daily News, says: 'Reports received from Liege, Belgium, to-day indicate that Sarah Bernhardt, who is there with her company on a tour of Europe, is seriously ill.'

3 000 LBS. MILK PER ACRE

Average Dairyman Can Easily Increase His Product per Acre of Pasture. If it may be assumed that the farm of the average dairyman is fairly well adapted to dairying, that the pasture is well managed, that the dairyman is a good producer, 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 per acre. Even this is little enough, for there are plenty of authentic records of 1,100 and 2,100 pounds of milk per acre. It should not be extremely difficult to obtain more than this, even 2,500 or 3,000 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 dairyman who is really anxious to attain first rank.

It is questionable if the average yield per acre in Ontario is more than 600 pounds 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 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 the capacity of each cow as a good producer, then one may aim with more hope at \$50 or \$40 per acre.

When answering advertisements, please mention the Journal of Commerce.

SAVE MONEY BY PAYING YOUR ICE BILL

ON OR BEFORE JUNE 1st, Save the Discount IF YOU HAVE NOT ALREADY ORDERED, DO SO NOW

The City Ice Company, Limited

295 CRAIG ST. W. 'Phones, Main 8605-8606--8607 North Branch: 806 COLONIAL AVENUE 'Phones: St. Louis 843-2431 East Branch: 1048 LAFONTAINE ST. 'Phones: East 979-980

Waggons Passing Your Door PUREST ICE BEST SERVICE

Happenings in World of Sport

Zbyszko Won Two Falls Out of Three from Raoul de Rouen

VICTORY POPULAR Huge Crowd Friendly Towards Pole-Toronto Just Falls to Win a Plucky Uphill Fight -Royals Leave.

Nearly ten thousand persons crowded every available foot of space at Sohier Park last night, and saw Stanislas Zbyszko defeat Raoul de Rouen for the heavyweight wrestling championship of the world, after 39 minutes of an exciting and interesting struggle. The management stated that the receipts amounted to \$16,000. The win was a popular one, the plucky and sportsmanlike Pole being a favorite from the start, and while the match was replete with strenuous wrestling and lightning-like change of advantage, it was somewhat inconclusive as a deciding test of the two opponents' relative claim to the world's honors. The first fall after 23 minutes' wrestling was awarded to Zbyszko on a foul under most unusual circumstances, these being the interference of an outsider in Rouen's behalf. Raymond Casaux, the erratic French wrestler in De Rouen's corner, was carried away by the excitement of a struggle at the close of the mat, with Zbyszko underneath and closely pressed, and with one hand he seized Zbyszko's throat, while with the other he pulled the referee's robe down over his head. Zbyszko, at De Rouen's instigation, the referee immediately blew his whistle and awarded the Pole a fall. The referee's decision was appealed by De Rouen after 38 minutes of evenly-matched wrestling, with a rolling fall secured with a wrist hold. While the referee's decision was held good, there were many spectators, including those who claimed that the "ole's" fallers did not touch the referee's hands. Zbyszko's second, and deciding fall was cleanly secured in 9 minutes, however, and the crowd went wild when his victory was announced.

AROUND CITY HALL

Controllers Refuse to Buy Property on Which Agent Was Making 50 Cents a Foot Profit.

"We want no dealings with middlemen if we can help it," was the opinion of the Board of Control yesterday in deciding to cancel a report passed last week for the purchase of a site of land at the corner of Craig and Papineau streets. This unusual procedure was the result of information placed before the board to the effect that the holders of the option were making a profit of \$19,000 on the site, which was to have been used for the construction of a general municipal stores department, a fire station, and a garage.

"Drop the affair. We can get along without middlemen," said Mayor Martin, and the other members of the board concurred. It was Controller Hebert who drew the attention of the board to a statement which secured publicity yesterday. "It was that on the 28,000 feet of land, for which the city was paying \$100 a foot, the vendors were proposing to pay \$100 a foot, and two before obtained an option on \$3,000,000." "If you mean \$30 a foot, was proposed and resolved that the report adopted by the board for the purchase be cancelled. When soon after the meeting, Controller Hebert, on whose recommendation the board had acted, stated that the site was the cheapest offered for the land, and that the city's purposes, and the price not really exorbitant, he had favored it. Mr. Hebert added that the city was dealing with Gohier and Piquas, real estate agents, who had secured the option from the Canada Rubber Company. As the board had been informed that the land would make 50 cents a foot on 38,000 feet, or \$19,000 there was nothing else to do than cancel the board's decision as the profit was too large."

Francis Oulmet, the American open champion, and Harry Topping, Greenwich Country Club, Connecticut, will meet in the final round to-day for the C.P. R. amateur golf championship. The match will be played at the Municipal Golf Course, at 11 o'clock. The Australian player, in the semi-final round, by four up and three to play, and Topping eliminated the American amateur champion, Harry Topping. In the previous round Oulmet disposed of Lord Charles Hope, the holder of the title, by one up.

BASEBALL RESULTS

INTERNATIONAL LEAGUE. Yesterday's Results. Baltimore, 7; Toronto, 6 (11 innings). Baltimore over New York (rain). Providence at Jersey City (rain). NATIONAL LEAGUE. Yesterday's Results. Cincinnati, 8; Philadelphia, 6. Boston, 7; St. Louis, 4. New York, 3; Chicago, 1. Brooklyn at Pittsburgh (rain). AMERICAN LEAGUE. Yesterday's Results. Washington, 7; Detroit, 0. Boston, 5; Cleveland, 4. St. Louis, 1; Philadelphia, 1. Chicago at New York (rain). FEDERAL LEAGUE. Yesterday's Results. Baltimore, 4; St. Louis, 3. Chicago at Brooklyn (rain). Kansas City at Buffalo (rain). Indianapolis at Pittsburgh (rain).

TWO MEN KILLED

Storm in New York Does a Lot of Damage. New York, May 28.—The heat wave which has kept the inhabitants of New York city and the immediate surrounding districts sweltering for thirty-six hours was suddenly broken yesterday afternoon by a storm that was accompanied by thunder and lightning, heavy rain and a gale that reached hurricane force at its height. One man was killed by lightning in Brooklyn, another was killed in New York by the same cause and numbers of pedestrians were thrown down by the wind and received cuts and bruises. In its passage across the city the gale blew down scaffolding, billboards and blown across the streets. Firebolts struck flagpoles at various points and set them on fire, and the electrified section of the New Haven and Hartford Railroad system was disorganized by the storm from three o'clock until eight p.m.

The violence of the gale in the city was felt most along the waterfront, in State street and Battery place, where waggons were overturned and barges torn from their moorings and blown across the river to the Brooklyn side, and two schooners anchored off Erie Basin broke adrift and bumped together violently before they got into safety.

MUNICIPAL AND SCHOOL DEBENTURES

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

THE MOLSONS BANK

Incorporated 1855 Capital Paid Up - - - \$4,000,000 Reserve Fund - - - \$4,800,000 Head Office - MONTREAL 88 Branches in Canada. It is in all parts of the World. Savings Department at all Branches. LETTERS OF CREDIT TRAVELLERS' CHEQUES DEBITS AND CREDIT ORDERS ISSUED A General Banking Business Transacted

BESIEGE LONDON OFFICE

London, May 29.—The offices of the C.P. R. here to-day were besieged by crowds of weeping men and women relatives and friends of the crew of the Empress of Ireland, reported sunk on Father Point. Most of the officers and men of the Empress, of "Besiege" here. Officials of the company this afternoon claimed to have 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 Army found for the company, and a conference were booked on the ship. By noon the street in front of the C. P. R. was jammed with people, and the whole city seemed to be weeping. 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 enquiries 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. The excitement was so great that the London Stock Exchange, a marine agency it was stated that the loss of the ship itself would probably be covered by insurance.

MUST PAY UP NOW.

Pittsburg, May 29.—After eighteen days of litigation, a decree was rendered yesterday on the infringement suit of the Carnegie Steel Co. of this city against the Cambria Iron Company of Pittsburg, ordering the latter company to pay to the former concern \$500,000.52 with interest from May 1, 1912, to the date of payment.

NEWS OF EARTHQUAKES.

(By Special Leased Wire to Journal of Commerce.) Panama, May 28.—Just before half-past ten o'clock last night an earthquake shock of short duration was felt here. It was not violent, and no damage was done by any of the canal locks. According to the museum at the Padua Observatory, the scene of upheaval was at least 7,500 miles away.

WEARING COLLIN'S CLOTHES IS A HABIT WITH LEADING BUSINESS MEN I WAS FOR A QUARTER OF A CENTURY HEAD CUTTER FOR W. J. INGLIS, MONTREAL SEE ME AT MY OWN PLACE A PLEASURE TO SHOW STYLES AND SAMPLES T. COLLIN, MERCHANT TAILOR 15 McGill College Ave., City

PADDING PUFFING PALAVER do not make a good newspaper YOU WANT FACTS For 2 cents a day you can buy a reliable business newspaper. Your time is valuable and you will appreciate getting the news without padding, puffing or palaver in the leading Canadian business newspaper, the JOURNAL OF COMMERCE THE BUSINESS MAN'S DAILY Every Evening 2 CENTS AT ALL NEWS STANDS

WEATHER: FAIR Vol. XXIX. No. 20 GREATER MONTREAL Municipal Debentures Write for our Booklet N. B. STARK & Co. BANKERS TORONTO MONTREAL NEW YORK OUR INVESTMENT SERVICE IS ALWAYS AT YOUR COMMAND EASTERN SECURITIES CO. Limited INVESTMENT BANKERS 157 St. James Street, MONTREAL Halifax, N.S. MUNICIPAL AND SCHOOL DEBENTURES W. Graham Browne & Company 222 St. James Street, MONTREAL. THE MOLSONS BANK Incorporated 1855 Capital Paid Up - - - \$4,000,000 Reserve Fund - - - \$4,800,000 Head Office - MONTREAL 88 Branches in Canada. It is in all parts of the World. Savings Department at all Branches. LETTERS OF CREDIT TRAVELLERS' CHEQUES DEBITS AND CREDIT ORDERS ISSUED A General Banking Business Transacted BESIEGE LONDON OFFICE London, May 29.—The offices of the C.P. R. here to-day were besieged by crowds of weeping men and women relatives and friends of the crew of the Empress of Ireland, reported sunk on Father Point. Most of the officers and men of the Empress, of "Besiege" here. Officials of the company this afternoon claimed to have 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 Army found for the company, and a conference were booked on the ship. By noon the street in front of the C. P. R. was jammed with people, and the whole city seemed to be weeping. 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 enquiries 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. The excitement was so great that the London Stock Exchange, a marine agency it was stated that the loss of the ship itself would probably be covered by insurance. MUST PAY UP NOW. Pittsburg, May 29.—After eighteen days of litigation, a decree was rendered yesterday on the infringement suit of the Carnegie Steel Co. of this city against the Cambria Iron Company of Pittsburg, ordering the latter company to pay to the former concern \$500,000.52 with interest from May 1, 1912, to the date of payment. NEWS OF EARTHQUAKES. (By Special Leased Wire to Journal of Commerce.) Panama, May 28.—Just before half-past ten o'clock last night an earthquake shock of short duration was felt here. It was not violent, and no damage was done by any of the canal locks. According to the museum at the Padua Observatory, the scene of upheaval was at least 7,500 miles away.