

WEATHER:
NORTHERLY WINDS

The Journal of Commerce

THE BUSINESS
MAN'S DAILY

VOL. XXIX, No. 263

MONTREAL, WEDNESDAY, MARCH 17, 1915

ONE CENT

THE MOLSONS BANK
Incorporated 1855

Paid-up Capital \$4,000,000
Reserve Fund \$4,800,000

HEAD OFFICE, MONTREAL

COLLECTIONS.
Collections may be made through this Bank in all parts of the Dominion, and in every part of the Civilized World through our Agents and Correspondents, and returns promptly remitted at lowest rates of exchange.

COMMERCIAL LETTERS OF CREDIT AND TRAVELLERS' CIRCULAR LETTERS issued, available in all parts of the World.

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Special Winter Apartment Rates:
Luncheon, \$1.25, Dinner, \$1.50
or a la carte.

Balls, Banquets, Dinners, Wedding Receptions, Lectures, Concerts and Recitals, Solicited.
Suppers from 9 to 12 p.m.
Music by Lignante's Celebrated Orchestra.

GERMANS CLAIM SUCCESS

Berlin, March 17.—Official report says: Fighting for an advanced cliff on the south slope of Lorette eight miles northwest of Arras has been decided in favor of Germans.

"In Champagne, west of Perthes and north of Les Mesnil several unsuccessful French attacks were made yesterday. North of Les Mesnil, the enemy's attacks were renewed with stronger forces and the engagement still continues.

In the Argonne the fighting is not yet finished. The French, who had occupied the slope southwest of Vanouils and east of the Argonne, were driven back. "In La Petre forest northwest of Pont A Mousson, two French attacks failed.

In the Vosges there have been only artillery duels. Eastern theatre—Russian advances against Taurigen and Laugszargen have been repulsed. Between the Zekwa and the Orzye Rivers, Russian attempts to break through German lines were repulsed. No change is reported south of the Vistula.

GERMAN SUBMERSIBLE SUNK

Glasgow, March 17.—The captain of the British steamer Apollo reported to-day that his ship had collided with a German submarine while en route from Rotterdam to Bristol. The submarine sank immediately, he said.

SERVIA TO INVADE ALBANIA.

Athens, March 17.—Serbia is preparing to invade Albania and occupy Durazzo on the Adriatic littoral, it is reported in dispatches from Usakob. Advances from Salonika state Bulgaria has begun to mass troops at Dedeagach near Turkish frontier.

RECEIVES GERMAN-AMERICAN SUPPORT.

New York, March 17.—Subscriptions to the new German war loan must be made in Berlin before March 19. A. Wunnenberg, who is receiving subscriptions from Germans here, announces that applications will be forwarded by cable up to the close of the business on Thursday.

Mr. Wunnenberg says the loan is receiving widespread support from Germans in this country.

TURKS ADMIT ALLIES HAVE FORCED THE ENTRANCE TO DARDANELLES.

Constantinople, March 17.—The first Turkish admission that the Anglo-French warships had forced an entrance to the Dardanelles and were operating against the forts defending the narrows, was made by the Ottoman War Office. It follows: "There were no further operations against the narrows on Tuesday. Enemy warships continued to watch the entrance of the Dardanelles."

Previous announcements had spoken of attacks against Turkish forts defending the entrance.

U. S. STEEL RECEIVES WAR ORDER.

New York, March 17.—U. S. Steel Corporation through the export company has taken orders for 12,000 tons of portable track and 8,000 tons of girder rails for France. Demand for barbed and plain wire for Europe continues heavy as does shrapnel steel and steel for other kinds of shells.

Prudential Oil Co. has ordered 200 tank cars from Penna. Tank Car Co., Chesapeake and Ohio is market for twenty locomotives.

RAILROAD PRESIDENT OPTIMISTIC.

Philadelphia, March 17.—Following the Lehigh Valley directors meeting, Vice-President L. D. Smith said he regarded the business situation as rather more encouraging than it had been recently.

"Our general merchandise freight is not only holding up nicely but is showing some increases over a year ago," said Mr. Smith. Shipping of munitions of war has helped revenue but cutting off of immigration has brought about considerable reduction in passenger business. Anthracite business has been dull and but two days a week since March 1st.

"Our February figures, while not yet in shape to make public, indicate that the month was satisfactory."

COMMERCIAL PAPER BETTER.

New York, March 17.—Commercial paper better, inquiry has appeared for shorter dates which are moving at 3 per cent. for sixty days, and 3 1/2 per cent. for 90 days. For regular maturities demand is restricted to less than half dozen institutions at 3 1/2 per cent. General offering rates for six months paper range from 3 1/2 to 4 per cent.

RIO TINTO CO. DIVIDEND.

London, March 17.—Rio Tinto Co. has declared a dividend for the calendar year 1914 of 35s. Last previous dividend was declared March 18, 1914, and amounted to 35s. Previous dividends have been semi-annual and of irregular rates.

BOARD OF TRADE SEAT SOLD.

Chicago, Ill., March 17.—A seat on the Board of Trade has sold for \$2,250 net to a buyer compared with \$2,900 the previous sale.

TWO MORE BRITISH SHIPS TORPEDOED

"Atlanta" and "Fingal" Both Over-taken by Submarines --- Fate of Crews not yet Known

ITALIAN NEGOTIATIONS

Belgians Progress Into Flanders With Aid of Fleet—Have Crossed the Yser—British Withstand Concerted German Attack—French Also Repulsed Enemy.

(Special to The Journal of Commerce.)

London, March 17.—German submarines have today succeeded in torpedo attacks on two more British steamships. The Admiralty announces that the steamships Atlanta and Fingal were overtaken by submarines and torpedoed. The position of the steamships when attacked has not yet been announced. The fate of their crews also has not been known.

With their naval and aerial forces co-operating, the Allied forces in Flanders have made considerable gains, working with the French armies stretching to the Vosges in the great offensive movement which is developing. In the East the Russians are launching attacks designed to prevent the Germans from reinforcing their armies in the West with troops drawn from Poland.

Germany is urging Austria to offer great territorial concessions to Italy to keep her from joining the Allies. Not only the Trentino but Trieste and the great Austrian naval base of Pola is what Austria is urged to sacrifice. Italy is also to have a free hand in Southern Albania, it is reported, if these negotiations are successful.

In Flanders, the heroic Belgian army is pushing forward steadily with the Anglo-French squadron of warships, armed merchant vessels and monitors shelling the German positions near the shore. Acting with the squadron are torpedo-boat destroyers. A German submarine apparently coming out of Zeebrugge, attempted to sink some of this squadron, but was forced to submerge and disappear under the fire of the destroyers.

The Germans have succeeded in holding positions near Neuport from which they are shelling the ruins of the town with their 16-inch howitzers. The Belgian army has succeeded in crossing the Yser, near Dixmude, and have taken two advanced German positions, one at an important point on the road from Ferysse to Schoorvaak.

The Germans are hurling their troops in dense masses against that part of the line held by the British, but despite the augmented numbers of the enemy the British have re-taken St. Etel, southwest of Ypres. In the fighting which resulted in the big British advance at Neve Chapelle, the Germans lost between 17,000 and 18,000 men, according to the estimate of the British observer at the front. About Notre Dame de Lorette the Germans continue their battle for the possession of the heights there, but are being steadily pushed back.

In the Champagne, progress has been made near Perthes through some well-executed mining operations. Progress also has been made to the north of Beausejour.

In the Argonne, where the Germans are attempting a counter offensive, vigorous attacks delivered between Four de Paris and Bolante were repulsed by the French. German attacks in the forest of La Pretre also being thrown back.

BELGIAN ARMY MAKES PROGRESS AND BRITISH REPULSE ALL ATTACKS

Paris, March 17.—Renewal of the German bombardment of Soissons and Rheims is announced in this afternoon's official communique from the French War Office. The Cathedral at Rheims has been struck by two more shells.

The communique tells of new progress by the Belgian army on the Yser and the repulse of a German attack by the British on the height of Notre Dame de Lorette.

The text of the communique follows:
On the Yser the Belgian army made new progress yesterday and repulsed all German counter attacks. On the front held by the British army there was violent cannonading and to the north of Arras the enemy attempted without success a new counter attack on the trenches on the height of Notre Dame de Lorette late in the afternoon.

In Champagne to the north of Les Mesnil and to the west of height No. 196 we captured about 1,000 yards of a ridge held by the enemy.

In the Argonne there were several German counter attacks between Bolante and Four de Paris, but they were repulsed.

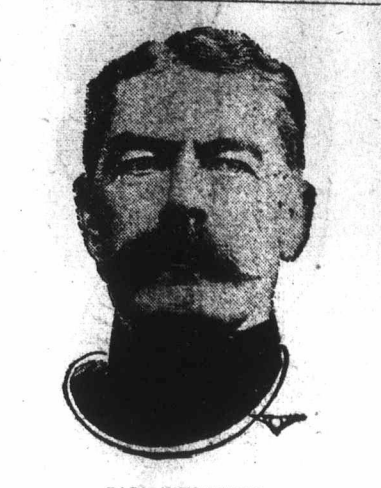
One of our aviators bombarded fortifications at Colmar.

DISPLACING GERMAN SHIPS IN WEST AUSTRALIAN TRADE.

Mail advices from Liverpool say that the outbreak of war and the cutting off of the German shipping companies from the Australian trade provided opportunities for other companies which were soon seized and are still being perfected. Early in December the Messianico of an Italian line operating from Genoa, called at Fremantle, in Western Australia, and soon after the motor-propelled vessel, Annam, of a Dutch line, visited the Australian ports. The directors of the Western Australian Shipping Association have now entered into an agreement with the Commonwealth and Dominion, and the United States and Australia Company, for a regular service between Western Australia and American ports on the Atlantic coast. This new arrangement, according to the Australian shipping men, will make it extremely difficult for Germany to again secure shipping trade in at least that part of the Australian Commonwealth specified in the agreement.

NATIONAL BANK.

La Banque de Nationale has declared its regular quarterly dividend of 2 per cent., payable May 1st to shareholders of record April 15th.



EARL KITCHENER. Who has taken over the British factories for the manufacture of war supplies.

Men in the Day's News

Sir Max Aitken, the Canadian Official Eye-Witness with the army in France, is well-known in this country. He was born at Newcastle, N.B., in 1879, and educated at the public schools of that town. As a young man he entered the insurance business, later going into banking, but after a short time went into business for himself as a company promoter. He organized the Royal Securities Corporation, and through it formed a large number of mergers in Canada, among which were the Canada Cement Company and the Canadian Car & Foundry Company. Sir Max is a director of a large number of companies. In 1910 he went to England, where he was elected as Conservative member for Ashton-under-Lyne, and was knighted the following year.

Admiral Carden, in command of the British squadron bombarding the Dardanelles, comes of a fighting family. In a measure he is the living embodiment of the British war song "It's a long, long way to Tipperary." Carden is a Tipperary man, but he is making the distance from Constantinople to Tipperary as short as possible. Admiral Carden is one of the best officers in the British Navy, and has had a lengthy experience. His selection for the important task of forcing the Dardanelles was a tribute to his seamanship and knowledge of naval warfare. He is a first cousin of Sir Lionel Carden, who was the British Minister in Mexico during a considerable portion of the troublesome times in that Republic. Sir Lionel has since been sent to Brazil. Like his cousin, the Admiral, Sir Lionel is of a somewhat pugnacious temperament, and dearly loves a scrap.

Mr. James Carruthers, president of the Canada Steamships Lines, Limited, whose annual report has just been issued is one of the best known grain and transportation men in the country. Mr. Carruthers was born in Toronto in 1853, and educated in that city. He is head of the well-known grain firm of James Carruthers & Company, probably the largest grain operators in the country, a director of the Dominion Bank, and president of the Canada Steamships Lines, Limited, as well as being associated with a number of other companies. He attained to the presidency of the Canada Steamships Lines a year or two ago, following the merger of the Richelieu and Ontario with other inland navigation lines. Mr. Carruthers is a well-known sportsman. As a young man he was a star lacrosse player, while at present his chief interest in sport lies in a stable of fine horses.

General Chanoine, ex-Minister of War in France, who has just died at the age of eighty, had an exceptionally brilliant career, but is best known through the great tragedy which came to him some fifteen years ago. Shortly after he resigned from the Brisson Cabinet in 1898, his only son, Captain Chanoine, was sent with another officer, Captain Voulet, in command of a column of native troops, with orders to march from the west coast of Africa into the interior towards Lake Tchad, to explore and take possession of the territory in the name of France. Half way across the country the two men either went mad, or became unbalanced in some way, as they began conquering the villages, and set themselves up as independent sovereigns. An expedition was sent after them, but was defeated, and the two men withdrew into the interior, where they defied the best efforts of the French to get them, although the territory they originally conquered was retaken by the French. The name of Captain Chanoine was stricken from the French Army list as a deserter and outlaw. He was also branded as a murderer—a combination of troubles which broke the heart of his father and caused him to live in retirement.

Major Louis LeDuc, A.A.G., 4th Division, who has just been promoted to the rank of Lieutenant-Colonel, is one of the French-Canadian officers of the Permanent Force, who saw service in South Africa, and whose experience is now proving of great value in the organization of overseas and home forces. It is on this account that the Department will not consent to Lieut.-Col. LeDuc going to the front at present. Lieut.-Col. LeDuc was born in 1867, and was successively lieutenant in the 9th Regiment (Volunteers of Quebec), and the 65th. He joined the Royal Canadian Regiment, and spent two years in the Tuckson Field Force, on his return going to South Africa with the second battalion R.C.R. He was with the regiment at Paardeburg, Poplar Grove, Dreifontein, Hout Nek, Zand River and several other engagements, and wears the Queen's medal with four clasps. In 1912 Lieut.-Col. LeDuc, then stationed in Quebec, was transferred from his regiment to the appointment of A.A.G. in charge of administration of the 4th Division with headquarters in Montreal. He was assistant adjutant-general in charge of administration at the militia training camp at Three Rivers, doing good work there as well as in Montreal. In 1913 he was one of a party of Canadian officers who, under the guidance of the Minister of Militia, attended the British, French and Swiss army manoeuvres. The promotion comes as a suitable recognition of Lieut.-Col. LeDuc's services since his appointment to the divisional headquarters staff.

FARMERS AND THEIR USE OF PARCEL POST

Depend Very Little Upon it to Send Their Produce to the Cities

COUNTRY MERCHANTS FAVORABLE

Departmental Stores Approve of System But Would Like to See a Readjustment of Zones and Size of Parcels—Express Companies Unenthusiastic.

A short time ago the Journal of Commerce addressed circular letters to farmers, postmasters of small villages, merchants in small towns, to departmental stores and express companies, asking for particulars regarding the use they made of the parcel post and what advantages, if any, it was to them. Of each class a series of questions were asked, while the writers were also requested to make any suggestions which might occur to them in regard to the benefits or disadvantages of the system.

These letters were sent to people in every province of the Dominion and, as far as possible, to every class and condition. For example, the prosperous farming districts in certain provinces were communicated with as well as the more remote and outlying districts, while the same method was pursued in seeking information from country towns.

The following questions were asked of the farmers:
1.—Have you used the Parcel Post?
2.—If so, to what extent?
3.—Have you shipped direct to consumers in the city?
4.—If so, have you secured a higher price than you have been accustomed to receive from your local buyer?
5.—If you have not shipped goods to the city, do you desire to secure customers in the large centres of population?
6.—From your observations of its working, would you say that the Parcel Post has proved detrimental to the country merchants?
7.—Do you get more goods from the departmental stores by Parcel Post than you used to secure by Express, Freight or by Postage?
8.—If you have any comments in regard to its working, please add.

To question 1, over 62 per cent. of the farmers answered that they had used it, the remaining 38 per cent. stated that they had not used it at all. To question No. 2, 75 per cent. stated that they either had not used it at all or but to a very small extent, while the remaining 25 per cent. stated that they used it every week.

To question No. 3, the answer of 69 per cent. was that they had never shipped produce to consumers in the city, but the remaining 31 per cent. stated that they had, although in no case had there been an intimate relation maintained between the producer in the country and the consumer in the city.

To the interesting question, if higher prices had been secured, one-third answered, "No"; another third stated "occasionally"; while the remaining third ventured the opinion that they broke about even when "charges and packing are added."

To the query if they desired to be put in touch with customers in the large centres of population, 59 per cent. of the farmers answered in the affirmative, 25 per cent. in the negative and the remainder were indifferent.

Answering question No. 6, every farmer agreed that the Parcel Post was not injurious to the country merchant.

To question No. 7, practically every farmer replied, "Yes" or in other words, that more goods were received now by Parcel Post than they formerly received by express or freight.

Much interesting information was secured regarding (Continued on page 6.)

U. S. STUDYING BLOCKADE DECREE.

Washington, D.C., March 17.—The policy to be adopted by the United States toward Great Britain's Order-in-Council to starve out Germany, and which virtually drives neutrals from the sea, is in the making. President Wilson and his advisers took up for close study the official text of the decree.

That a firm protest to England against the edict soon would be made was accepted as settled by persons close to the administration. It was estimated by customs experts that England's war on German commerce, in addition to being without precedent in law or history, would cause a loss to the United States of approximately \$100,000 a day in customs duties, and the government could not be expected to submit quietly to this loss, it was suggested.

ITALIAN CONFERENCE HELD.

Rome, March 17.—Following a conference at Royal Palace to-day, between King Victor Emmanuel, Premier Salandra and Minister of War Zupelli, it was announced that an extraordinary session of the entire Cabinet will be held to-morrow.

ALLIES ORDER MACHINES.

Chicago, Ill., March 17.—Russia and France have placed orders with Joseph T. Ryerson & Co. for 250 turning lathes and 18 turret lathes and 18 friction saws and several hundred machine tools of various kinds. This company has distributed a part of the orders to other shops.

SPAIN WATCHING DARDANELLES OPERATIONS.

Madrid, March 17.—Speaking of the possible upset of the status quo of the Mediterranean if the Allies should force the Dardanelles and take Constantinople, Premier Dato said to-day: "If the march of events were to threaten our interests then Spanish diplomacy would step in to secure recognition of our rights."

WILL ASSIST ALL FOREIGNERS WISHING TO LEAVE MEXICO CITY.

Washington, D.C., March 17.—Secretary Bryan announced that Generals Zapata and Carranza have notified the State Department, through the American representatives in Mexico City, that they will assist in furnishing railway transportation to Americans and other foreigners wishing to leave that city.

The Canadian Bank of Commerce

Head Office—TORONTO

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

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JOHN AIRD, Assistant General Manager.

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THE CROWN TRUST COMPANY
145 St. James Street MONTREAL
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Thomas F. How, Lt. Col. Jas. G. Ross
Wm. W. Hutchison, B. B. Stevenson
Alex. MacLaurin, F. N. Southam
John McKergow, Colonel E. W. Wilson

Irving P. Renford, Manager

LITTLE CHANCE OF ITALY GETTING ALL SHE ASKS FOR

Rome, March 17.—There is not the slightest chance that Austria will cede to Italy the territory that country wants as a price for its continued neutrality," said one diplomat.

"Italy wants territory that would make her the unquestioned mistress of the Adriatic Sea. This includes Trent, Trieste and other land on the Adriatic whose loss would reduce Austria to an inferior position. "Acceptance of such demands is inconceivable. Advances of a reliable nature from Austria declare that general impression there is that Germany would willingly sacrifice Austria to save the German Empire. This may be true but it also may be taken as a fact that Austria will not submit to this."

MARTIAL LAW IN MEXICO CITY.

Mexico City, Mex., March 17.—Martial law has been proclaimed here. Order has been completely restored since Provisional President Garza resumed his office, but he intends to hold tight rein in order to prevent any further outbreaks.

Business houses began opening yesterday and conditions are rapidly becoming normal.

BRAZILIAN GOVERNMENT DENIES THAT LOAN IS TO BE FLOATED.

Rio Janeiro, March 17.—Official denial has been made by Brazilian government of reports that negotiations are under way to float \$15,000,000 loan in New York guaranteed by custom house returns on American importations.

RECEIVED GOLD COIN.

New York, March 17.—There has been received at the Sub-Treasury \$2,500,000 gold coin previously engaged in Ottawa by Lazard Freres.

C. AND O. COAL SHIPMENTS.

New York, March 17.—Total shipments of coal over Chesapeake and Ohio in January amounted to 1,690,540 tons, an increase of 45,345. Seven months' coal shipments totalled 12,690,852 tons, an increase of 1,862,822.

ERIE RAILWAY MAY ISSUE BONDS.

Albany, N.Y., March 17.—Erie Railway has applied to Public Service Commission for permission to issue \$1,000,000 general lien bonds under first consolidation mortgage dated December 10th, 1895.

IMPERIAL HOUSE ADJOURNS.

The Imperial House of Commons has adjourned until April 14th.

WORLD IN BRIEF
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VIEW-POINT.
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SUPERINTENDENT.
—J. R. Lamb, manager
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MATS, WED. THURS. SAT.
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Book,
ne Broadway."

TUNA FISH WHICH WAS FORMERLY WORTHLESS IS NOW A DELICACY

From a Pack of 42,000 Cases Five Years Ago, Prediction is Made of a Million Cases in 1915—How the Big Fish are Captured and Prepared for Market.

One of the most phenomenal food products sold in cans, in the matter of its rapid development, is "tuna fish," says the New York Journal of Commerce. Its first appearance was hardly more than a decade ago, yet in the past four years the pack has grown from a matter of 42,000 cases to 325,000 cases last year and predictions of 1,000,000 cases in 1915.

The tuna fish has been known for many years in Southern California as a game fish and as such it has become known not only to the game fishermen of the United States but to all countries of the globe.

The name tuna comprises many species, there being the blue fin tuna, which averages from one hundred to two hundred and fifty pounds, and which is the one that is so eagerly sought by the sporting fishermen. Next in size comes the albacore tuna, which is known by some as the long fin. This fish averages from twenty-five to forty pounds.

Then there is the yellow fin tuna, which is sometimes known as the Japanese tuna, and which appears in the waters of Southern California only at long intervals. This fish averages about the same as the long fin tuna. The other fish which belong to the tuna family are the bonito and the skipjack. These are both small species and average from eight to ten pounds in weight.

The albacore tuna, or the long fin, is the one which is used by the canners in the production of the canned tuna, and they travel in large schools which appear off the shores of Southern California about the first of June and disappear about the first of November.

In 1907 the Southern California Fish Company, which since 1892 had been canning sardines on the harbor of San Pedro, discovered, after experimenting for three years, the processes which are now used in the industry. They took the long fin, or albacore tuna, and placed them in steam cookers, using the live steam as a medium of cooking. When the meat had become thoroughly cooked and was ready to drop from the bones, they removed the fish from the cookers and left them to cool. After becoming thoroughly cold, the skin and bones were removed and the strips of white meat separated from the black, latter being discarded and the former being used for canning purposes. The white meat was then cut into chunks suitable to place in cans, and after being mixed with a certain quantity of high-grade salad oil, the cans were sealed. The goods were then retorted and vented, and during the year 1907 six thousand cases were placed on the market.

From this start has grown the tuna industry. At the present time there are located on the harbor of San Pedro five large concerns packing tuna exclusively, they being the Southern California Fish Company, the Van Camp Sea Food Products Company, the White Star Canning Company, the Monarch Canning Company and the United Tuna Packers. At the harbor of Long Beach there are located the South Coast Canning Company and the Los Angeles Tuna Canning Company. To these should be added two new concerns that are erecting plants and will be packing this season. They are the Halfhill Tuna Packing Company and the Long Beach Tuna Packing Company, in which the Bishop Company, the big Los Angeles manufacturer of food products, are interested. On the San Diego harbor are located the Pacific Tuna Canning Company and the Premier Packing Company. These firms put on the market last year in the neighborhood of 325,000 cases.

The catching of the long fin tuna is entirely different from most any other method used in obtaining the raw product for an industry. In catching mackerel seines are used. In taking the salmon, various methods are used, from seining to traps, the latter being set in the rivers, but in catching the long fin tuna every fish is taken with a hook and line.

The industry is carried on principally by the Italians and Japanese, and every morning between the hours of three and five o'clock the little gasoline launches of these fishermen will be found chugging their way seaward in quest of the live bait which is used for their purposes.

The bait is taken by small round haul seines, and the fish are kept alive in bait tanks three feet square on the decks of the boats. The boats ride in among the school and commence to throw overboard small quantities of the live fish, and then the action begins.

On each side of the boat will be strung three or four short, heavy lines, and as fast as these can be baited with the live fish and thrown overboard they will be taken by the albacore. The lines are so short that the fish keep a continual tight line, and as fast as they can be hauled in they are sent back into the cockpit.

The comparative packs of California tuna for the past four years is given as follows: 1911, 42,000 cases; 1912, 99,999 cases; 1913, 115,999 cases; 1914, 325,000 cases.

CITY RAILWAY COMPANY.

Chicago, Ill., March 17.—City Railway Co. has declared a quarterly dividend of 2 per cent, payable March 30th, to stock of record March 26. Last previous quarterly dividend was 1 1/2 per cent. The three prior dividends were 2 1/2 per cent, quarterly.

GRAND TRUNK EARNINGS.

The Grand Trunk Railway System's traffic earnings from March 8th to 14th, 1915, were as follows: 1915 \$ 857,147 1514 1,016,088

Decrease \$ 158,941

AMERICAN PUBLIC UTILITIES CO. DIVIDEND.
American Public Utilities Co. declared regular quarterly dividend of 1 1/2 per cent. on preferred stock payable April 1 to date record March 20th.

TWO MORE SHIPS SUNK.

London, March 17.—The Admiralty announced the sinking of two more steamships by German submarines. They were the "Atlanta" and the "Fingal." Six members of the "Fingal's" crew were lost.

CANADIAN NORTHERN EARNINGS.

Gross earnings of the Canadian Northern Railway for the second week of March were \$293,300, a decrease of \$26,700, or 11 per cent. From July 1 to date, earnings total \$12,599,900, a decrease of \$4,310,400, or 26 per cent.

DIVIDEND DECLARED.

New York, March 17.—Republic Railway and Light Co. has declared the regular quarterly dividend of 1 1/2 per cent. on its preferred stock payable April 15th, to stock of record March 31st.

RAILROAD NOTES

The time for the completion of the Kettle Valley Railway and its various branches in British Columbia has been extended.

Andrew Muir, aged 50, was killed last night at Brantford, Ontario, when he was struck by a yard engine as he was walking the Grand Trunk tracks.

Grading is approaching the finishing stages on the entire line of the Pacific Great Eastern which connects Vancouver with Prince George, Canada.

James J. Hughes, for 35 years roadmaster on Illinois roads and for the past eight years in the service of the Cotton Belt, is dead.

The season for the de luxe trains of the Sante Fe has been extended and it is not unlikely they will be run every week of April.

Right of way is being sought by the Savannah & Northwestern for an extension from Millhaven to Augusta, Ga., 49 miles.

The Kansas City Southern has abandoned its present interstate passenger rate of two cents a mile for three cents, as it has been able to show a loss of revenue. This is the only road in the Southwest that has been allowed to make the change.

The Chicago & Eastern Illinois has saved itself from losing to the Alton its mail contract between Chicago and St. Louis but will have to reduce its running time one hour, which means a six-hour schedule that will require a speed of 70 miles an hour much of the distance.

Conductor Haight and brakeman Walter, C. P. R. trainmen, were injured at Tillsonburg, Ont., when a string of cars being shunted on the Tillson and Borden switch jumped the track and went over a bank. Both men jumped to the track. Conductor Haight broke an ankle and brakeman Walter fell, striking and injuring his head.

Agitation in Indiana for an increase in passenger fares from two to two and a half cents a mile, has met with opposition and a compromise is talked of which will provide in the bill that the State Utilities Commission shall determine whether a raise asked for is justified, but no advance is to exceed 2 1/2 cents a mile.

In an address before the Western Fruit Jobbers' Association, President Spoule, of the Southern Pacific, said that government regulation of the railroads has done beneficial service in bringing about better business practices and ethics which the carrier themselves could not have brought about owing to the pressure of competition.

The dead body of Mr. J. C. Rothery, electrical engineer for the east end branch of the Canadian Northern Railway at Toronto, was found lying by the side of the railway tracks near the bridge over Black Creek at Weston, Ont., a few days ago. There were no marks of violence and it is thought that deceased fell from a passing train.

The Illinois Central has been fined \$500.00 by the Mississippi Railroad Commission for collecting an excess fare of 10 cents on trains in cases where passengers neglected to buy tickets. The commission holds that with a maximum rate of three cents a mile fixed by law, a railroad cannot lawfully collect an excess cash fare.

Regarding plans for purchase of Western Pacific by State of California, Rudolph Spreckels said the approximate cost would be about \$50,000,000, and that first mortgage bondholders would be glad to exchange their holdings for state bonds. He said the state could issue \$75,000,000 bonds to build feeders. "The \$25,000,000 second mortgage bonds," he said, "are held by the Denver and Rio Grande. Of course this road will lose—but it is better that it should lose than that the public lose \$50,000,000."

The traffic bureau of Knoxville, Tenn., will submit the Department of Justice a bill of particulars as a basis for a proceeding to have the Southern forfeit its interests and control of the Cincinnati Southern, upon the same basis as resulted in a dissolution of the Southern Pacific and the Union Pacific. This movement is the result of the filing of a schedule of freight rates which is alleged to be discriminatory and dictated by the Southern.

President Bush, of the Western Pacific, is quoted from San Francisco as saying: "I know of no one who could more successfully operate the Western Pacific than the Federal Government. It would be the one most financially able to construct feeders and branch lines necessary to the continued life of the road. It would be most agreeable to me to have the road operated by the Government."

The Grand Trunk has decided to continue for three months the pay of employees who are now on active service on the following basis: Employees receiving up to \$30 a month will continue to receive full pay; from \$30 to \$70, inclusive, to be continued on the basis of \$30 a month; over \$70 a month, to be continued on half pay.

With the advent of spring, an improved service will be given on the Pacific Great Eastern Railway between Squamish, the tidewater terminal and Lillooet, B.C., 120 miles north. Mixed freight and passenger trains will be operated each way three times a week, making connections with the boat to and from Vancouver. Northbound, the trains will leave Squamish on Monday, Wednesday and Friday afternoons at 1 o'clock; returning, trains will leave Lillooet at 2:15 p.m. on Tuesdays, Thursdays and Fridays. The boat leaves Vancouver at 9:15 each morning, and returns about 6 o'clock in the evening.

It requires constant services of 2,455 persons on the Pennsylvania line east of Pittsburgh to keep the road, passenger cars, stations, grounds and shops sanitary. With the aid of every modern mechanical cleaning device the force was able to clean 22,188 cars in January. Carpet gangs rip up carpets, stretch them on racks, and blow dirt out with the aid of air blasts. Other gangs turn streams of air into every corner of the cars, while still others scrub floors, rub and polish interior work and fixtures. One of the most expensive experiments in the campaign for sanitation was seeking proper ventilation for de luxe steel cars. A system was decided on which cost \$265 per car, or \$800,000 for the 3,000-odd steel cars on the road.



SIR JOHN JELlicoe, Who has resumed command of the home fleets, after being on sick leave for some weeks.

BUSINESS UNAFFECTED BY FEAR OF GERMAN SUBMARINE

Congestion of Shipping at Liverpool Still an Active Problem—In One Week 71 Ships, Having Total Tonnage of 227,371, Arrived.

(Special Correspondence, Journal of Commerce.) (By Mail.)

Liverpool, February 25.—In shipping circles here business has not been affected in the least by fears of damage from German submarines. It is felt that Germany's power to do harm on the seas has already reached its height, and is rapidly waning, more apprehension having been felt in regard to the armed cruisers that were at one time at large than for submarines. The Admiralty's restrictions on navigation in a large area of the Channel between Scotland and Ireland is generally approved, and will not seriously inconvenience shipping.

Up to the time of writing the "blockade" has not troubled the main stream of Mersey shipping in the slightest. More boats continue to use the port, and the congestion is still an active problem. The number of vessels waiting for berth fluctuates daily, the lowest being 30 and the highest 48. For one week to February 19, 71 ships of a tonnage of 227,371, put in here, an increase of 13 compared with a year ago. At the time of writing 45 steamers are waiting for a berth.

This week, several boats to be fixed for grain from Montreal for April-May are loading at 68 3d to West, and 66 6d East Coast United Kingdom. This is the first f.o.w. business reported this month. The freight market generally is very firm, and the talk is of higher rates in the future, owing to the scarcity of tonnage, the rise in coal, and the growing volume of business. India homewards is very strong, charterers finding it difficult to get sufficient tonnage to move the coming wheat crop, which is expected to be very large. Full rates are offering from practically all ports.

It is now possible to give some interesting facts showing the effect of six months of war on the shipping trade, the information being given by Mr. Bruce Ismay to the Liverpool War Risks Assurance Association of which he is chairman. The shipping enterprise with the Association comprises a very valuable portion of Britain's mercantile marine, and the ships fly in every trade route. Policies were issued covering £107,000,000; the premiums received were £1,540,000, and the losses amounted to only £850,000. In other words, the premiums averaged 28 per cent, and the losses less than 16 per cent, on the sums insured. The balance of 128 per cent, represented £591,000, and of this big sum 80 per cent, or £552,800 went to the State, and £138,000 to the Association.

This is a very handsome profit. It also illustrates the impotence of the German naval forces. At the same time it is a magnificent tribute to the efficiency of the British navy.

As regards cargoes, the facts are equally striking. Of the many hundreds of millions sterling of cargoes afloat in British ships during the past six months only £45,000,000 worth has been captured or destroyed by the enemy.



MR. HOWARD G. KELLY, Vice-President, Grand Trunk Railway, who is vitally interested in the Freight Rate Question, which comes up before the Railway Commission tomorrow.

SHIPPING NOTES

The Philadelphia and Athenal have arrived at New York. The Thessaloniki is at Piraeus.

The Dutch ship Van Hogendorp sailed from Galveston for Rotterdam with 5,500 bales of cotton, valued at \$265,048.

Agents of the Holland-American Line were ordered by the company to refuse cargoes from Cuba for transportation to Holland.

The steamer La Gascogne arrived at New York minus her forward funnels, which had been washed overboard during a gale.

The American schooner William J. Quillen was cut in two, and sunk in a collision off Cape Hatteras with the Norwegian steamer Laly. The crew was saved.

The Petit Journal, Paris, declares that Vice-Admiral Carden, in command of the allied fleet, has expressed the belief that the Anglo-French forces will be able to force their way through the Dardanelles into the sea of Marmora by Easter.

The ice in the River St. Lawrence has broken up sufficiently to permit the steamer Bigelow resuming ferry operations between Brockville and Morrisstown, N.Y. This marks the opening of navigation on this section of the river.

The American barque Pass of Balmaha is ashore near Sylt, one of the North Frisian Islands, according to a message from Bremen. The Pass of Balmaha from New York for Bremen, with a cargo of cotton, was recently detained by the British authorities at Kirkwall for inspection.

Steamship lines are accepting no shipments to Switzerland via Italy, due to the fact that such consignments have been held up by the British fleet at Gibraltar. Switzerland is said to have failed to satisfy the British Government that merchandise is not being sent through her people into Germany.

England is building six battle cruisers of 32 knot speed, which will be mounted with a new 16-inch gun. It is expected all will be launched within five or six months from the date of laying down. Within the next few weeks she will have five superdreadnoughts of the Queen Elizabeth 15-inch gun class in commission.

The two new vessels which are under construction in Great Britain for the Canadian Pacific Company's Atlantic service, and which it was recently announced were to be named Melita and Medora, have been named Melita and Minnedosa. These vessels will be of the one-cabin type, with accommodations for 500 cabin passengers and 1,500 third-class passengers.

All the crews of the dredging fleet of the Harlow Commissioners will start work this morning to be in readiness for the season's work. The re-fitting each season for a fleet including six dredgers, seven derricks, ten tugs, one floating crane, one drill boat, two coal barges, two floating concrete mixers, over forty scows, five locomotive cranes and a variety of general plant is no light matter, and the Commissioners always favor an early start, so that everything will be ship-shape in time for the earliest possible opening of navigation.

The Charter Market

(Exclusive Leased Wire to Journal of Commerce.)

New York, March 17.—Steamer chartering was limited, but the general demand for tonnage holds steady. There are fewer orders for grain carriers for April loading, and as ample tonnage offers for business of the kind, rates are slightly easier. In all other trades, however, rates are firmly sustained and the offerings of tonnage for both prompt and forward delivery continue light. For sailing vessels orders are plentiful in both the trans-Atlantic and South American trades, but the demands of West India and coastwise charterers continue limited. The supply of available vessels is light, the rates in consequence are strong, particularly for offshore business. A limited miscellaneous business was reported in chartering.

Charters—Grain: Norwegian steamer Aquila, 14,000 quarters from the Atlantic range to Denmark 14s 6d, April.

British steamer Hannington Court (previously) 42,000 quarters oats, from Newport News to West Coast Italy 8s 6d, April 10.

British steamer Baron (previously), from the Atlantic range to a French Atlantic port, 10s 6d, heavy, 8s, oats, option all heavy 10s 9d May 15.

Greek steamer Nefeli (previously), 28,000 quarters from the Gulf to the United Kingdom 10s, option, Piraeus or Volo 12s and other options March-April.

British steamer Haulven (previously), 28,000 quarters from the Gulf to West Coast Italy, 12s, March-April.

Lumber—Schooner Margaret M. Ford, 291 tons, from the Gulf to Genoa, \$20, April.

British Barque Beeching, 1,354 tons, from St. John, N.B., to West Britain, or East Ireland, with deals 120s May. Barque Hildegard, 568 tons, from the Gulf to the River Plate, p.t., prompt.

Coal—British steamer Antioch, 1,477 tons (previously) from Baltimore to Marseilles 43s, March; Schooner Henry S. Little, 984 tons, from the Atlantic range to Guantanamo \$2.75, discharged and port charges schooner F. & T. Lupton, 797 tons, same.

Miscellaneous—British steamer Conston, Water 2,362 tons, trans-Atlantic trade, 12 months 12s 6d delivery Spesia, March.

British steamer Strathguy, 2,850 tons, (previously), same, 11s 6d, delivery, United Kingdom, March.

British steamer Strathallan, 2,830 tons, same.

British steamer, 7,500 tons, d.w. same, 18 months, 10s, April.

British steamer Mobile, 1,165 tons (previously) from Savannah, etc., to Manchester with cotton 105s March; schooner Orleans, 605 tons (corrected) from Boston to the Gold Coast, with flour and rum \$17,000 and port charges.

DULL AT OPENING.

Philadelphia, March 17.—Market opened dull. Philadelphia Elec. 2 3/4 bid, Phila. Rapid Transit 10 1/2 bid.

An appeal has been made by the Southern Pacific to the California Railroad Commission for permission to discontinue the running of a train from San Bernardino to Redlands and back, because it has no passengers and the train crew simply have a joy ride every day.

AMERICAN GOVERNMENT BELIEVED LOGICAL PURCHASER CAPE COD CANAL

Military Upheavals Suggest Desirability of Acquiring Important Link as Intercostal Route for Warships.

Boston, Mass., March 17.—There have been official denials that there is any intention of putting a lock in the Cape Cod Canal. We understand, however, that the possibility of such construction has caused the joint board of Massachusetts public service and harbor and land commissioners to halt in its approval of security issues by the company. Its charter sanctions a capitalization of \$12,000,000, to be divided equally between stock and bonds, \$5,222,000 stock and \$5,240,000 5 per cent, 60-year bonds have already been issued.

These securities are held almost entirely by the Cape Cod Construction Co. and, preliminary to the issuance to it of \$638,000 more stock, and \$640,000 bonds, the Canal Co. has for several months had before the state board requests for its O. K. to such issues. The commissioners are now likely, before passing upon these requisitions, to ask Attorney-General Atwill for his viewpoint as to the course which should be followed.

The pending requisitions along with those previously approved purport to provide for some 28 per cent, of the total work, and material to be furnished. As a lock might cost a million dollars, and as the Canal Co. has never made public the cash expenditure for building the new waterway, the commissioners propose to know just where they "are at" before approving the flotation of stocks and bonds which would bring capitalization up to nearly the limit set by the legislature and still not cover all construction outlays.

It is an open secret that the ultimate expectation of the financial backers of Boston, Cape Cod and New York Canal is to sell it to the federal government. That is the logical outcome. Present-day military upheavals are believed to be further educating Washington to the desirability of acquiring such an important link for an intercoastal route for warships. Some weeks ago a bill was introduced on Beacon Hill to provide for purchase of the Cape Cod Canal by this Commonwealth. The measure, however, was not inspired directly or indirectly by the canal's owners. The legislature has rejected it without consideration.

Information as to operating receipts from the canal has so far been officially refused, but it is stated that some 2000 vessels have passed through it and that in one week about \$10,000 was collected in tolls. There has, however, been no large revenue patronage and boats of over 15-foot draught are not yet invited to use the new route. This will be done under a new schedule for tolls, after dredging is completed to 25 feet. Vice-President Miller says that this may be by April 1. "If dredging conditions are propitious."

It is undoubtedly hoped to earn something towards interest charges on the outstanding bonds by inducing some of the transportation interests represented among directors (for example, F. D. Underwood, of the Erie), to divert to the canal coal and other shipping over which they have an influence.

AMERICAN BARQUE WRECKED.

Amsterdam, March 17.—The American barque Pass of Balmaha, 1,498 tons, is reported wrecked near Sylt Island in North Sea. She was bound from New York to Bremen with a cargo of cotton. This dispatch indicates that the vessel was considerably out of her course as Sylt Island is northeast of Heligoland.

RAILROADS.

CANADIAN PACIFIC

HOMESEEKERS' EXCURSIONS. Every Tuesday, Winnipeg, Edmonton and Int. Stations. Leave Windsor St. Station, 9:45 a.m. Full particulars on application.

TICKET OFFICES: 141-143 St. James Street. Phone Main 825. Windsor Hotel, Place Viger and Windsor St. Station.

GRAND TRUNK RAILWAY SYSTEM

HOMESEEKERS' EXCURSIONS. Round Trip Tickets to Western Canada, via Chicago, on sale every Tuesday, until Oct. 26, at very low fares. Tickets are good for two months.

CITY TICKET OFFICES: 122 St. James St., Cor. St. Francois Xavier—Phone Main 595. Windsor Hotel—Uptown 1185. Bonaventure Station—Main 122.

STEAMSHIPS.

CUNARD LINE

CANADIAN SERVICE

Sailings from Halifax to Liverpool:—ORDUNA (15,500 tons) March 22nd Orduana (15,500 tons) April 19

For information apply to THE ROBERT REEFORD CO., LIMITED, General Agents, 20 Hospital Street. Sacramento Branch, 23 St. Sacramento Office, 575 St. Catherine Street, Montreal, 37 St. Catherine Street West.

ALLAN ROYAL LINES

SAILINGS: DURING THE WINTER SEASON OF NAVIGATION STEAMERS SAIL FROM St. John N.B., and Halifax, N.S., to Liverpool; St. John to Havre and London; and Portland and Boston to Glasgow.

STEAMERS.—The steamers presently employed in these services include: CORSICAN, HESPERIAN, SCANDINAVIAN, Etc. IDEAL SHIPS FOR WINTER TRAVEL.

RATES.—First Class \$22.50. Second Class \$12. Cabin \$7. INFORMATION.—For dates of sailing and all further information, apply any agent, or The Allan Line, General Passenger Office, 575 St. Catherine Street, Montreal, or H. & A. ALLAN, General Agents 2 St. Peter Street—MONTREAL—4 Youville Square.

CITY IS GAMBLING IMMUNITY FROM

Owens Buildings Worth Disapproves of Instantly Carries Non

FUND OF \$150,000

Fire in One of Principal Structures Entire Protective System in Worst Danger

The recent costly fire in the City Hall building into which was now proceeding to bring to notice the entire protection in the building, serves to fact that the city of Montreal is not as any of its buildings. It has a fund of approximately \$150,000, never possible fire loss to buildings, five million dollars.

Up to about ten years ago the city had an insurance fund. At that time, however, the city discovered that insurance was in view of the fact that no really insured to city property in the past certain that there would be none in ever, as a concession to custom, rather from any desire to safeguard the city. It was decided to set aside one million dollars as a special fund. Accidentally was discontinued and \$10,000,000 the next year there was a further went on until a couple of years ago had an attack of nerves and \$50,000 for the fire fund. The result of that at the present time there is \$100,000 covering the risk of fire loss.

One of the features of the plan is the loss, until at any rate there was a large fund to meet it. A conflagration was enough of this special fund to city have seriously embarrassed, the city has expenditures been run to revenue.

That is the sole provision Montreal meeting the possible fire loss to city. As to the buildings themselves, and most unsafe is the City Hall at about half a million dollars; but cost more to rebuild. The fire in only damaged one end of one wing estimated at more than \$300,000.

The City Hall constitutes the most to that fund of \$150,000. It is a stories in height. The walls are floors of the ground floor and the floors are tiled. Apart from this, thing that could be made of wood was the floor of the third story is wood and wood most of the walls are are wood and there are innumerable partitions and other accessories of same material.

The interior of the building is in series, the entire centre space being to ground. This open space and the which are enclosed with wire, would draught to promote a conflagration started.

The only protection consists of t gushers and three hydrants on each is no fire escape.

Of course all the frequenters of the Council chamber is carpeted; all the wooden floors and a few are covered. Yesterday afternoon the corridor office was filled with unemployed to as to be impassable. They may n unemployed but almost all were smoke was in evidence.

Last year the annex was built, some being also added to the city's property every year. The fund only received addition.

Apart from the City Hall, which the most serious risk, there are a other municipal buildings. Fire an are scattered all over the city, there works and pumping stations and, the of the annex municipalities.

The loss of none of these, however to do much more than wipe away t Apart from the City Hall the most the Desnoyers Market, a building however, is not quite so inflammable as the other city markets which \$100,000.

The total value of the buildings city of Montreal is more than five million the burning of one of a half dozen more than eliminate the fund that re on the entire property.

DO GENERAL CASUALTY BUSINESS

Hartford, Conn., March 17.—The Hartford General Casualty Co. has been chartered by the Senate in passing the Inspection and Insurance Company, so company may do a general casualty business, increase its present capital of \$1,000,000, 000,000. The Senate also passed the Hartford Atlantic Fire and Marine Corporation with a capital of \$1,000,000.

NIAGARA FALLS POWER CO.

Niagara Falls Power Co. declared record dividend of \$2 a share payable April 1 to stock of record March 31st.

BRITISH COLUMBIA ELECTRIC

Vancouver, B.C., March 17.—The general steel business, although construction is noted regarding orders for steel. It is understood that the latter difficulty in placing their orders on filled up condition of mills which can of steel.

Since the first of March there has been a volume of steel for the warping nation, but ordinary merchant product is not in great demand. Operations of mills about same rate.

MENT BELIEVED... R CAPE GOD CANAL... Desirability of Acquir... Intercostal Route for... There have been offi... intention of putting a... We understand, how... of such construction has... Massachusetts public ser... Commissioners to halt in its... by the company. Its... of \$12,000,000. Its... of \$5,222... per cent. 50-year bonds... almost entirely by the... and, preliminary to the... more stock, and \$640,000... or several months had be... for its O. K. to such is... now likely, before pass... to ask Attorney-General... to the course which should... along with those pre... to provide for some 28... and material to be fur... most a million dollars, and... made public the cash ex... new waterway, the com... just where they "are at"... of stocks and bonds... and still not cover all con... at the ultimate expectation... of Boston, Cape Cod and... it to the federal govern... outcome. Present-day... eved to be further educ... ability of acquiring such... intercoastal route for wh... a bill was introduced on... or purchase of the Cape... health. The measure how... directly or indirectly by th... receipts from the canal... but it is stated... passed through it... 0,000 was collected in tolls... no large revenue patron... foot draught are not yet... This will be done... after dredging is com... Miller says that this... conditions are propo... to earn something toward... standing bonds by induc... interests represented... E. D. Underwood, of... canal coal and other ship... an influence.

CITY IS GAMBLING ON IMMUNITY FROM FIRE

Owms Buildings Worth Millions but Disapproves of Insurance so Carries None

FUND OF \$150,000 INSTEAD

Fire in One of Principal Structures Would Wipe Out Entire Protective System.—City Hall is Worst Danger.

The recent costly fire in the Court House, an investigation into which is now proceeding, in addition to bringing to notice the entire lack of efficient fire protection in the building, serves to emphasize the fact that the city of Montreal is carrying no insurance on any of its buildings. It has in place, however, a fund of approximately \$150,000 which is intended to cover possible fire loss to buildings worth more than five million dollars.

Up to about ten years ago the city property was insured. At that time, however, the municipal government discovered that insurance was a costly luxury. In view of the fact that no really bad fires had happened to city property in the past it seemed to them certain that there would be none in the future. However, as a concession to custom, rather apparently than from any desire to safeguard the city from a serious loss, it was decided to set aside each year a sum of \$10,000 as a special fund. Accordingly the insurance was discontinued and \$10,000 appropriated.

The next year there was a further \$10,000; and so it went on until a couple of years ago when someone had an attack of nerves and \$50,000 was appropriated for the fire fund. The result of these manoeuvres is that at the present time there is a sum of about \$150,000 covering the risk of fire loss to city property.

One of the features of the plan is the sublime faith of the city rulers in the impossibility of a really serious loss, until at any rate there was a sufficiently large fund to meet it. A conflagration before there was enough of this special fund to pay the cost would have seriously embarrassed the city finances, so close has expenditures been run to revenue for the past decade.

That is the sole provision Montreal has made for meeting the possible fire loss to civil buildings. As to the buildings themselves, one of the oldest and most unsafe is the City Hall. This is valued at about half a million dollars; but it would probably cost more to rebuild. The fire in the Court House only damaged one end of one wing and the loss is estimated at more than \$300,000.

The City Hall constitutes the most serious danger to that fund of \$150,000. It is a building of three stories in height. The walls are of stone and the floors of the ground floor and the first and second floors are tiled. Apart from this, however, everything that could be made of wood was made of wood. The floor of the third story is wood; the stairways are wood, most of the walls are wood, the pillars are wood and there are innumerable office fittings, partitions and other accessories constructed of the same material.

The interior of the building is in the form of galleries, the entire centre space being open from roof to ground. This open space and the elevator shafts, which are enclosed with wire, would provide sufficient draught to promote a conflagration if a fire once started.

The only protection consists of three hand extinguishers and three hydrants on each floor. There is no fire escape.

Of course all the frequenters of the building smoke. The council chamber is carpeted; all the offices have wooden floors and a few are covered with carpets. Yesterday afternoon the corridor outside the Mayor's office was filled with unemployed to such an extent as to be impassable. They may not all have been employed but almost all were smoking. No tobacco smoke was in evidence.

Last year the annex was built, some other buildings being also added to the city's property which increases every year. The fund only received the usual \$10,000 addition.

Apart from the City Hall, which undoubtedly is the most serious risk, there are a large number of other municipal buildings. Fire and police stations are scattered all over the city, there are the water-works and pumping stations and the old city halls of the annexed municipalities.

The loss of none of these, however, would be likely to do much more than wipe away the \$150,000 fund. Apart from the City Hall the most serious danger is the Desnoeurs Market, a building that could not be replaced at the price of the City Hall, but which, however, is not quite so inflammable. There are also the other city markets which cost more than \$150,000.

The total value of the buildings owned by the city of Montreal is more than five million dollars; and the burning of one of a half dozen buildings would more than eliminate the fund that replaces insurance on the entire property.

REAL ESTATE

The largest of the 48 real estate transfers registered yesterday was that involving \$84,000, in which Alfred Hetu sold to Ernest St. Amour (in trust) the southeast part of lot 18-41, the northwest part of lot 18-41, the southeast part of lot 18-42, the northwest part of lot 18-42, the southwest part of lot 18-43, and lot 18-43a, with buildings 61 to 95 Boulevard de la Station, Montreal, for \$8,500.



MAYOR MEDERIC MARTIN. Chief executive of the City of Montreal, the ruler of which do not believe in insurance.

Herbert Clayton and others sold to Simon Street 169-723 parish of Montreal, Notre Dame de Grace, with buildings 151 and 153 Hampton Avenue, measuring 25 by 88 feet, for \$3,500.

Mrs. Annie Meyer and others sold to Jennie Thaw two lots, 15-1132 and 1133, St. Jean Baptiste Ward, containing each 20 by 70 feet, on Laval Avenue, for \$8,500.

Shul Richstone sold to Ansel Goldsmith lot 1202-5, St. James Ward, with buildings 164 to 168 Berri Street, for \$9,000.

Joseph Chevalier sold to William A. Hammond the northwest part of lot 18-62, parish of Montreal, with the buildings 178 and 180 Prud'homme Avenue, for \$7,050.

Solomon Simkin and Harris Metin sold to Felix Theoret lot 307, St. Jean Baptiste Ward, with buildings 1262 to 1265 St. Dominique Street, for \$7,150.

Leandre Demers sold to H. Lesage lot 181-729, Cote de la Visitation, with buildings on Carter Street, measuring 25 by 73 feet, for \$6,400.

Henri Blais sold to Adolphe A. Dineen part of lot 181, parish of Sault au Recollet, with buildings, for \$2,900.

WITHDREW FROM CASE.

Mr. N. K. Laflamme, K.C., counsel for Israel Livinson, charged with arson, withdrew from the case just as the Fire Enquiry Court was about to open for the afternoon session yesterday. Mr. Laflamme's decision followed his discovery that Mr. J. J. Meagher, of Meagher & Coullin, was representing the Union Assurance Society, Ltd., of London, for which company Mr. Laflamme had formerly been the solicitor.

REAL ESTATE AND TRUST COMPANIES

Quotations for to-day on the Montreal Real Estate Exchange, Inc., were as follows:

	BID	ASKED
Aberdeen Estates	125	125
Beudin Ltd.	197	197
Bellevue Land Co.	70	75
Bicury Inv. Co.	97	104
Caledonian Realty (com.)	15	15
Canadian Consolidated Land, Limited	3	3
Cartier Realty	78	78
Central Park, Limited	100	107
City Central Real Estate (com.)	120	128
City States, Limited	120	120
Corporation Estates	55	55
Cote St. Luc & R. Inv.	50	52
C. C. Cottrell, 7 1/2 (pfd.)	17	17
Credit National	119	119
Crystal Spring Land Co.	58	58
Daoust Realty Co., Limited	45	50
Denis Land Co., Limited	75	90
Desnoeurs Land Co.	15	20
Drummond Realities, Limited	15	20
Eastmount Land Co.	90	97
Fort Realty Co., Limited	55	57
Greater Montreal Land Inv. (com.)	174	180
Greater Montreal Land, Limited	100	118
Highland Factory Sites, Limited	100	100
Improved Realities Limited (pfd.)	50	60
Improved Realities Limited (com.)	15	15
K. & R. Realty Co.	78	100
Kenmore Realty Co.	70	70
La Compagnie D'Immeubles Union, Ltd.	55	67
La Compagnie Immobiliere du Cap, Ltd.	40	73
N. D. de Grace	91	91
La Compagnie Industrielle D'Immeubles, Ltd.	70	70
La Compagnie Montreal Est, Ltd.	90	92
La Compagnie Nationale de l'Est	80	98
Lachine Land Co.	125	125
Landholders Co., Limited	100	100
Land of Montreal	100	100
La Salle Realty	100	100
La Societe Blvd. de l'Est	100	100
Lauzon Dry Dock Land, Limited	100	100
Longueuil Realty Co.	100	100
L'Union de l'Est	100	100
Model City Annex	100	100
Montmartre Realty Co.	100	100
Montreal Deb. Corporation (pfd.)	100	100
Montreal Deb. Corporation (com.)	100	100
Montreal Western Land	100	100
Montreal Extension Land Co., Limited	100	100
Montreal Western Land Co., Limited	100	100
Montreal Lachine Land	95	101
Montreal Land & Imp. Co., Limited	100	100
Montreal South Land Co., Ltd. (pfd.)	40	50
Montreal South Land Co., Ltd. (com.)	10	18
Montreal Welland Land, Ltd. (pfd.)	10	18
Montreal Welland Land, Ltd. (com.)	10	18
Montreal Welland Land Co.	10	18
Montreal Western Land, Limited	10	18
Mountain Sights, Limited	10	18
Mutual Bond & Realities Corporation	76	84
Nesbitt Height	50	54
North Montreal Centre, Limited	125	150
North Montreal Land, Limited	150	160
Notre Dame de Grace Realty	100	100
Orchard Land, Limited	100	121
Ottawa South Property Co., Limited	100	121
Pontne Claire Land	100	121
Quebec Land Co.	175	178
Rivera Estates	100	100
Riverview Land Co.	100	113
Rockfield Land Co., Limited	27	20
Rosehill Park Realities Co., Limited	74	74
St. Andrews Land Co.	74	74
St. Catherine Road Co.	75	79
Security Land Reg.	75	79
St. Denis Realty Co.	115	115
St. Lawrence Blvd. Land of Canada	115	115
St. Lawrence Heights, Limited	115	115
St. Lawrence Inv. & Trust Co.	115	115
St. Regis Park	95	102
South Shore Realty Co.	45	47
St. Paul Land Co.	650	680
Summit Realities Co.	50	55
Transportation Bldg. (pfd.)	80	82
Union F and Co. Trust Companies	80	82
Webbank Realities, Limited	140	147
Westbourne Realty Co.	140	147
West End Land Co., Limited	140	147
Windsor Arcade Ltd., 7 1/2 with 100% bonus	140	147
Windsor Securities	140	147

DEFECTIVE WIRING MAY HAVE STARTED COURT HOUSE FIRE

Only One of Eighteen Witnesses Examined at Inquiry Could Offer Theory to Account For Outbreak—Everyone Smoked.

Eighteen witnesses were heard yesterday afternoon by Fire Commissioner Ritchie, at the preliminary inquiry into the Court House fire of March 11, before any one of them would venture a theory as to the origin of the blaze, which the majority agreed had started in, under or above the cupboard in the stationery storeroom in which two court clerks, named Moreau and Charbonneau, hung their overcoats.

Pierre Leon Gaboury, another clerk, who was heard near the end of a long roll of Court House employees, said he had gone out to lunch at 12:55 o'clock. The alarm had been rung in at 1:40. Most of the clerks, including Gaboury, kept their coats in the cupboards ranged along the walls of the stationery room. The witness had been in a hurry to get out, and only spent enough time in the room to take his coat down and put on his rubbers. He had not noticed if there was any one else in the room, but remembered smelling a slight odor of burning. Many people smoked in the building. He himself had been smoking that morning, so he did not attach any importance to the smell, thinking it was pipe smoke.

On being asked if he could give any theory of the origin of the fire, Gaboury said he himself had no doubt that it must have started through defective electric wiring. Telephone and lighting wires, he said, passed under the floor of the room in which the fire was first noticed.

None of the witnesses could remember having ever seen any one smoking in the stationery room. This was strictly forbidden. The clerks had a room of their own in which they were allowed to smoke, but all those questioned emphasized the strict orders given by the Sheriff to prevent any one smoking in the corridors. Every one in turn told of the difficulty in enforcing this rule. Most said it was impossible to do so.

Passage guardians, twelve in number and ranging in age from forty to seventy-eight, some of whom had served thirteen, fifteen and even twenty-one years in the building, were interrogated in turn, and told of the prevalence of the smoking habit in the Court House. E. Gravel was the most comprehensive, saying that lawyers, stenographers, strangers and journalists smoked almost all the time.

The hearing is continuing.

ONTARIO GOVERNMENT WON CASE AGAINST COMPANIES

Toronto, March 17.—The Ontario Government has won its case against the insurance companies of Ontario. Mr. Justice Middleton, at Osgoode Hall yesterday afternoon decided that the legislation passed which rendered the insurance companies liable to an increased taxation from 1 per cent. to 1 1/2 per cent., calculated on the gross premiums received, was not ultra vires. The action was a test case against the Canada Life Company for the purpose of testing the validity of the legislation in question.

WANT A SHORT SESSION.

Ottawa, March 17.—In an effort to bring the session to a speedy end, Sir Robert Borden has given notice, that commencing this week, Saturday sittings will be held and morning sittings beginning next Monday.

The Liberals, it is said, after a caucus on the subject, have made up their mind to consent to an early prorogation.

POWDER COMPANY RAISES WAGES.

Wilmington, Del., March 17.—The E. I. Du Pont de Nemours Powder Company has given the following notice to employees:

"Commencing with the first pay day after April 1, 1915, and during the rest of this year, and possibly longer, every employee on the payroll of this company at this plant who has worked here fifteen days or longer, will receive in his envelope extra pay amounting to 20 per cent. of the regular wages earned."

RIO COFFEE MARKET.

New York, March 17.—Rio market advanced 75 reis, stock 840,000 bags, against 367,000 last year. Santos advanced 250 reis, stock 1,334,000 bags, against 1,540,000. Port receipts 47,000 bags, against 17,000. Interior receipts, 22,000 bags, against 21,000. Rio exchange on London 13 7/16, up 5-16d.

WESTERN ASSURANCE COMPANY

FIRE and MARINE Incorporated 1851
Assets Over \$3,500,000.00
Losses paid since organization over \$570,000.00
HEAD OFFICE, TORONTO, ONT.
W. R. BROCK, President
W. B. MEIKLE, Vice-President and General Manager
MONTREAL BRANCH
61 ST. PETER STREET
ROBERT BICKERDIKE, Manager

PERSONALS

Sir Charles Fitzpatrick, of Ottawa, is at the Place Viger.

Mr. G. D. Greenhills, of Toronto, is at the Ritz-Carillon.

Mr. A. H. U. Colquhoun arrived at the Windsor yesterday from Toronto.

Dr. O. F. Rogers, of Ottawa, is at the Ritz-Carillon.

Sir Georges Gagneau is in town from Quebec.

Mr. J. A. Macnamon, of Sherbrooke, is at the Windsor.

Colonel Nuttall, of London, has arrived at the Ritz-Carillon.

Mr. J. Dussault, of Levis, is at the Windsor.

Messrs. G. G. Stuart and John I. Ross, of Quebec, are at the Place Viger.

Mr. D. McKinnon, of Toronto, is at the Ritz-Carillon.

Mr. J. N. Francoeur, of Quebec, is at the Place Viger.

The following were introduced on Change yesterday at the Board of Trade: Mr. John Hall, Ottawa, and Mr. R. A. McLeod, Kingston, by Mr. H. D. Dwyer.

THREE OF "FAKE" INSURANCE EXPERTS PLEADED GUILTY.

Wilmington, Del., March 17.—The trial of four of the six men indicted for illegal use of the mails in connection with a "fake" fire insurance scheme ended abruptly in the United States District Court after the Government had notified the indictment against Harry A. Woodcock, of 95 William Street, New York, one of the defendants; the other three, Frank W. Anthony and Claire W. Anthony, of Brooklyn, and Ronald F. Brennan, also of Brooklyn, entered pleas of guilty. The jury was discharged and ordered to report to-day when the cases of former United States Senator Richard B. Kenney and Daniel M. Ridgely, both of Dover, Del., indicted in the same connection, are to be taken up.

COLLECTED \$2,826,298.

The fire insurance premiums collected in Philadelphia during the last six months of 1914, as reported to the Philadelphia Fire Insurance Patrol, amounted to \$2,826,298.

BETTER CONDITIONS FOR LUMBERING.

St. John, N. B., March 17.—The long spell of comparatively warm weather, without snow, has proved a great source of loss to the lumbermen of the province, particularly in the lower section, many of whom have only been able to get out about one-half of their cut of logs from the woods.

Conditions have been slightly better in the northern part of the province.

The ice in the streams and rivers is getting very weak, great flocks of wild geese are appearing, and all the signs point to an unusually early spring.

The St. John River will probably open within the next few days, which will be the earliest known date in its history.

CLASSIFIED ADVERTISEMENTS

2c. Per Word for the First Insertion 1c. Per Word for Each Subsequent Insertion

AGENTS WANTED.

AGENTS: \$50 WEEKLY SELLING AUTOMATIC safety base eggbeater; entirely new; sample and terms, 25c; money refunded if unsatisfactory. Collette Mfg. Company, Collingwood, Ont.

WANTED A FEW GOOD AGENTS—TO SELL

Canadian Pacific Railway farm lands. Apply to Joseph H. Smith, Rooms 506-7-8 C. P. B. Building, Toronto, Ont.

WANTED AN ENERGETIC AGENT WHO CAN

sell up-to-date Acrodin and Health Policy, for old established company. Reply with full particulars to E. O. Box 1267.

APARTMENTS TO LET.

"THE RIGBY" 271 Prince Arthur street west. There are a few vacancies in this desirable apartment house. Fireproof, all modern conveniences, balconies. Apply Janitor; phone U. 521, or R. P. Adams, Main 7650.

ROOMS TO LET.

OVERDALE AVENUE, No. 6.—To let, bright large room, with hot and cold water, gas, and all home comforts, use of phone and piano; very reasonable, central to both stations, suitable for two gentlemen or married couple.

590 SHERBROOKE WEST, Ritz-Carillon Block. Single and double rooms, suites. First-class board; evening dinner.

ASSIGNÉES & ACCOUNTANTS.

EDWARDS, MORGAN & CO., Chartered Accountants, Toronto, Montreal, Winnipeg, Calgary and Vancouver.

E. R. C. CLARKSON & SONS, Trustees, receivers, liquidators; established 1864. Clarkson, Gordon & Dilworth, chartered accountants, Toronto.

BUSINESS CHANCES WANTED.

ADVERTISER WHO IS A THOROUGHLY PRACTICAL man, would like to meet party or parties with some money to invest in a small woolen mill. Address Box 441, Journal of Commerce.

EGERTON R. CASE, Registered Patent Solicitor, Temple Bldg., Corner Bay and Richmond Sts., Toronto. Offices: Ottawa, Washington, Booklet on request.

BUSINESS OPPORTUNITIES.

FOR SALE—COMPLETE SAW MILL—Consisting of log haul up, circular mill, Wickes gang, complete fling room, equipment, trimmers, edgers, slash tables, live rolls, etc., just as erected, and running only few months from new; great bargain. The A. R. Williams Machinery Company, Limited, Toronto, Ont.

FOR SALE.

USE YOUR SPARE TIME TO BUILD UP A MAIL order business of your own; we help you start for a share in profits; 27 opportunities; particulars free. Mutual Opportunities Exchange, Buffalo, N.Y.

SEED CORN—CANADIAN GROWN SEED CORN for sale. G. T. Crow, Prairie Siding, Ont.

SOLDIERS' SWAGGER STICKS AND CAVALRY and artillery whips; large stocks and all made-in-Canada goods retail. The Alligator, St. Catherine St. West.

CORRUGATED GALVANIZED IRON SOLD DIRECT to consumers by the manufacturers; write for catalogue and prices. W. E. Dillon Co. Limited, 132 George Street, Toronto.

ACTIVITY OF INCENDIARIES IS ALARMING RESIDENTS

Operations by a gang of incendiaries in the north end are giving the firemen of the district, under Chief Dagenais, much trouble and alarming the residents of that section of the City. During the past two weeks several outbreaks have been discovered in time to prevent serious outbreaks, and it is evident that a number of them were of incendiary origin.

The most flagrant of these attempts was discovered last night, Mr. Dubuc, who lives at 1130 Isaac-beau Street, smelled smoke while at supper, and on going to the rear of his house found the top of a three-story shed ablaze. An alarm brought District Chief Dagenais to the scene, and a couple of streams prevented the flames from making dangerous progress.

On investigating, Chief Dagenais discovered that the ceiling of the shed had been soaked with coal oil, and the flames were making great headway, when the fire was discovered. Had the outbreak not been checked in its early stages, a block of adjoining houses would have been threatened. Suspicious characters have been seen in the locality and a good description of them has been given to the police.

MUCH OF \$481,000 INSURANCE TAKEN JUST BEFORE DEATH.

Vancouver, B.C., March 17.—The will of the late W. R. Arnold, former managing director of the Dominion Trust Company, has been filed. The document is dated January 12, 1914, and shows that at the time Arnold was making provision to pay to the Dominion Trust Company any losses it had incurred in syndicate rights and by his own speculations under power of attorney he held from William Phillips, of Kamloops. The estate consists of \$481,000 life insurance, of which a large proportion was taken out a few weeks before Mr. Arnold's death. It is understood his creditors will resist claims for payment.

Notices of Births, Marriages and Deaths, 25c each insertion.

BIRTHS.

BURROWS—At the Women's Hospital, on March 10, the wife of A. Burrows, of a son.

BELL—At 1507 Rockland Avenue, Verdun, on March 12, the wife of Arthur F. Bell, (twins) boys.

PARKER—At 156 Manse Street, on March 4, the wife of A. W. Parker, of a daughter.

DEATHS.

ORGAN—On March 14th, at her residence, 216 Madison Ave., Lilian Castle, beloved wife of R. H. L. Organ. Funeral service at St. George's Church, on Tuesday, March 16th, at 3 p.m. Friends invited to attend the service. Albany, Oneonta, N.Y., and Los Angeles, Cal., papers please copy.

MALONE—At 414 Montrose Street, on March 13, Daniel Joseph, son of Patrick Malone, aged five years.

RITCHIE—At 429 Notre Dame Street, Malsonneuve, on March 14, Catherine Darroch, widow of James Ritchie, aged 56 years.

SMITH—At 104 Crescent Street, on March 14, Elizabeth F. Lockhart, daughter of late James Lockhart and widow of the late Hon. Mr. Justice Smith, aged 88 years.

TYLER—At 32 Brock Avenue, Montreal West, on March 12, Gordon, youngest son of Grant Tyler, aged 18 years.

WARD—At 402 St. Antoine Street, on March 14, Henry John Ward, charter member of Branch 26, C.M.B. A.

DO GENERAL CASUALTY BUSINESS.

Hartford, Conn., March 17.—The house yesterday concurred with the Senate in passing the bill adding to the charter powers of the Hartford Steam Boiler Inspection and Insurance Company, so that the company may do a general casualty business, and may increase its present capital of \$1,000,000 as high as \$3,000,000. The Senate also passed the bill incorporating the Atlantic Fire and Marine Company of Hartford with a capital of \$1,000,000.

NIAGARA FALLS POWER CO. DIVIDEND.

Niagara Falls Power Co. declared regular quarterly dividend of \$2 a share payable April 15th to stock of record March 31st.

BRITISH COLUMBIA ELECTIONS.

Vancouver, B.C., March 17.—The general elections for the Province of British Columbia are likely to be held in May. Sir Richard McBride has given an assurance that they will not be put off until September, as has been reported.

STEEL CONDITIONS UNCHANGED.

New York, March 17.—Little change is reported in general steel business although considerable commotion is noted regarding orders for shipyard from the Allies. It is understood that the latter are having difficulty in placing their orders on account of the filled up condition of mills which can make this sort of steel.

Since the first of March there has been a good volume of steel for the warring nations shipped and ordered, but ordinary merchant products are not in so great a demand. Operations of mills continue at about same rate.

General Agents
REAL—4 Yerville Square

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Journal of Commerce

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MONTREAL, WEDNESDAY, MARCH 17, 1915.

A Silver Question.

Different communities have their different tastes and habits respecting the use of current money. Anything that will be accepted as a medium of exchange may be considered money.

The total amount of American silver and bronze coin (chiefly silver) shipped out of Canada in the four years ended March 31, 1914, was \$7,356,968.67.

Provisions for Women and Children.

One result of the war will be an increase in the legislation having to do with women and children. The tens of thousands of men killed will entail heavy burdens not only on those dependent upon them, but in the last analysis upon the state for whose welfare they fought and died.

Even previous to the war there was a noticeable increase in laws having to do with maternity and the rights of juveniles. In this respect, Australia and New Zealand led the nations of the world.

Already in France some steps have been taken to provide for the children of families made destitute by the war and of illegitimate children due to the invasion of Northern France by the German army.

London and Washington.

There is for the moment an appearance of friction between Great Britain and the United States on account of the promulgation of the British order prohibiting trade with Germany.

There is very little doubt that even in war-times advertising should be the recourse of the merchant or financial firm that wants to do business.

A very graceful thing was done in the Ontario Legislature, when the Premier, Mr. Hearst, moved for a pension of \$2,000 per annum to the widow of the late Sir James Whitney.

If anything were required to indicate that Germany should be classed as beneath the contempt of all other nations it would be found in the thorough manner in which, years before the event actually took place, she planned for the invasion of Belgium.

THE "BOBBY" SCORED.

Many people are wondering whether Mr. John Burns has by now changed the opinion of the war which he had when hostilities were first declared.

THE FARM HELP PROBLEM.

When married men are advertising in The British Columbian for jobs on the farm, emphasis is added to the suggestion put forth in the press from time to time that farmers could largely solve the farm labor problem if they would erect on their farms dwellings suitable for a married farm worker.

SINGING WHILE IN DANGER.

Though there is no definite rule laid down in the British naval regulations, yet it has become an unwritten one for the officers to instruct their men to sing when they are in great danger.

LIKES OUR PICTURES.

The Montreal Journal of Commerce announces that Charles Archibald has been re-elected president of the Brandram-Henderson Co., Ltd.

CORRESPONDENCE

Moncton, N.B., March 16th, 1915. The Editor, Journal of Commerce, Montreal, P.Q.

Dear Sir:—I have read, with much interest, Guy Cathcart Peiton's article, "Some men who have made good in the West," in your issue of the 11th inst.

I know one farmer near Moncton, New Brunswick, who sells \$1,000 worth of beef off his farm every year, gets a minimum price of thirty cents per pound for all the butter he can supply.

Names of many individuals can be mentioned who have made large fortunes in this province and who have lived well at the same time and there are just as many opportunities now as there ever was in this part of the country.

It would be intensely interesting if the author of the article referred to above could tell us just how his street car conductor got his 700 acres of land, his horses and cattle and bank account in five years, all on an initial expenditure of \$500.

It is not intended to belittle the West, but from all the glowing reports of profits in building lots and wheat raising emanating from the Great West there is not one concrete case of a successful life that I have ever seen.

Yours very truly, S. L. T. HARRISON.

"A LITTLE NONSENSE NOW AND THEN"

"Why, what in the world has become of your watch? The one you used to have had a handsome gold case."

"I know it did, but circumstances alter cases."—Philadelphia Telegraph.

Sir Leopold McClintock, the Arctic explorer, was once giving an account of his experiences amid the ice fields of the North.

"But," exclaimed the lady who had been listening very intently, "I thought the Eskimo dogs were perfectly tireless creatures."

"Grandmother," he said, "does yer spees magnify?" "A little dear," she answered.

"Aweel, then," said the boy, "I wad just like it if ye wad take them off when yer packin' my lunch, grandmother."

The attorney for the gas company was making a popular address. "Think of the good the gas company has done!" he cried.

A good story is told of a collector for a city printing firm, who, after a period of twelve months calling on a client for a small account, hit on a way of getting even with the slow but sure payer.

"Grandmother," he said, "does yer spees magnify?" "A little dear," she answered.

"Aweel, then," said the boy, "I wad just like it if ye wad take them off when yer packin' my lunch, grandmother."

The unfortunate collector's nervous system broke down under the strain, and when next he called for the account he presented a card bearing the printed letters, Y.M.C.A., at the same time saying, "You should get a few thousand of those printed."

"You should get a few thousand of those printed." After glancing at the card, the debtor gasped, "but what use would a card like that be to me?" "Oh," replied the collector, "it would have you a lot of trouble, for it signifies 'You May Call Again.'" He got the account and a fresh order.

Mrs. Brown was a very stern woman, who demanded instant and unquestioning obedience from her children. One afternoon a storm came up and she sent her son Tommy to close the trap-door leading to the flat roof of the house.

"But, mother—," said Tommy. "I told you to shut the trap-door."

"Yes, but, mother—," "Tommy, shut that trap-door."

"All right, mother, if you say so, but—," "Tommy."

Tommy slowly climbed up the stairs and shut the trap-door. The afternoon went by and the storm howled and raged. Two hours later the family gathered for tea, and when the meal was half over Aunt Mary who was sitting with Mrs. Brown, had not appeared. Mrs. Brown started an investigation. She did not have to ask many questions; Tommy answered the first one.

"Please, mother, she is up on the roof."

PICKING OFF THE SUBMARINES.

Germany's submarine war against Great Britain is not a shining success thus far. For every three merchant vessels sunk she appears to lose a submarine.

The blockade has been so far a fizzle. The British ports are open to traffic as usual. No one for a minute believes that the Englishman is going to be starved.

Small blame to Mr. Rowell if he were to attempt to identify Premier Hearst's zigzag temperance policy with corkeraw principles.—Hamilton Herald.

LOOKS SUSPICIOUS. Small blame to Mr. Rowell if he were to attempt to identify Premier Hearst's zigzag temperance policy with corkeraw principles.—Hamilton Herald.

GETTING MORE LIGHT. The Germans are probably thinking about the British now much as our Southerners thought about the Northern men after some war.

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BANK OF MONTREAL

INCORPORATED BY ACT OF PARLIAMENT. CAPITAL paid up \$18,000,000.00. REST. 16,000,000.00. UNDIVIDED PROFITS, 1,232,669.42.

Head Office—MONTREAL. BOARD OF DIRECTORS: H. V. MEREDITH, Esq., President.

SIR FREDERICK WILLIAMS-TAYLOR, General Manager. A. D. BATHWATER, Assistant General Manager.

C. SWEENEY, Supt. British Columbia Branches. E. P. WINSLOW, Supt. North West Branches.

F. J. COCKBURN, Supt. Quebec Branches. D. R. CLARKE, Supt. Maritime Provs. and Nfld. Branches.

IN NEWFOUNDLAND: St. John's, Cuningford, Grand Falls. IN GREAT BRITAIN: London, 47 Threadneedle Street, E.C.

G. C. Cassels, Manager. Sub-Agency, 9 Waterloo Place, Pall Mall, S. W.

IN THE UNITED STATES: R. Y. Hebban, Agents, 64 Wall St. New York, W. A. Boggs, J. T. Moloney, Chicago. IN MEXICO: Spokane, Mexico, D. F.

UNION BANK OF CANADA

Established 1865. HEAD OFFICE—WINNIPEG. Paid-Up Capital \$5,000,000. Reserve \$4,000,000. Total Assets Over \$9,000,000.

John Galt, President. G. H. Balfour, General Manager. H. B. Shaw, Assistant General Manager.

This Bank having over 220 Branches in Canada extending from Halifax to Prince Rupert, offers excellent facilities for the transaction of every description of banking business.

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London, Eng. Branch, 6 Princes St. F. W. ASHE, Manager. West End Branch, G. M. C. Hart Smith, Acting Manager, Haymarket, S. W. Correspondence Solicited.

MODERN MEDICINE.

The day has passed forever when the average duration of life was complacently accepted as pre-ordained or a matter of pure chance.

In place of a fatalistic conception of death, a new doctrine of social and individual control of the death rate prevails, which accounts for the material improvement in health and longevity, which, by trustworthy records, is shown to have taken place throughout practically the entire civilized world within a comparatively brief period of time.

This marvellous change may properly be considered one of the wonders of modern science and a human achievement transcending, in its far-reaching practical importance and enormous benefit to millions of mankind, all of the other great inventions combined. The modern control of the human death rate is due chiefly to the results of systematic scientific research and, to an increasing degree, of individual and social conformity to the teachings of natural laws and facts disclosed by the discoveries of preventive medicine. The domain of medicine is no longer considered exclusively the province of the physician, whose functions are limited to practice as a healing art. Modern conceptions of public health and sanitary science have enormously broadened the field of medicine in general and brought the teachings of its principles within the understanding of the mass of the people of ordinary intelligence.—Frederick L. Hoffman, LL.D., Statistician of the Prudential Insurance Company.

ARMY PEOPLE.

General Dehility. Colonel Bogey. Major Premise. Captain Industry. Cadet Gray. Corporal Punishment. Private Practice—Life.

A REAL COMMANDER.

The Duke of the Abruzzi as commander of a squadron of Italian dreadnoughts should command respect for he is of the stuff of which heroes are made and his education as a naval officer has not been neglected.—New York Sun.

Business Man's Daily—All in the Coupon:

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Name _____ Address _____ City, Town and Province _____

NEW YORK PRICES CHANGE

Traders Said a Bear Po to Depress Market BUT THEY WERE I

Little Attention was Paid to the able Estimate of United States for the Second Week

New York, March 17.—Stocks fell with unimportant price fluctuations in reaction to a report that the U. S. Government had no intention of buying more wheat for the army.

Reading opened 1/4 off at 143 1/2, while Steel opened 1/2 off at 119 1/2, while Steel opened 1/2 off at 119 1/2, while Steel opened 1/2 off at 119 1/2.

New York, March 17.—Trading first thirty minutes or so but stock a hardening tendency and two or three were decidedly strong.

Little attention was paid to the able estimate of the country's foreign trade for March, although the imports by value for the month were \$47,000,000, previous high record of \$37,000,000.

In many places the view was that the war would be a long one and therefore it was argued that the Allies the definite announcement would be a bull argument.

Bethlehem Steel, which was advanced to 58 1/2, compared with Mexican Petroleum on a comparison of transactions rose to 63 1/2, compared with Tuesday's close. Advance in latter was due to a more reassuring Mexico.

New York, March 17.—There was a sequence in standard issues during dealings in those stocks being small almost negligible. Traders said a work to depress the market but in taken. There are many little bear organized bear party. In explanation Bethlehem Steel the theory was of pool expecting that Italy would be hastening the end of the conflict, by the forelock and endeavoring to his holdings before there was a surge for war material and perhaps cancellation of the contracts already placed.

While there were a few strong were also a few weak ones. Dis the latter group, selling down 1/2 to the prohibition movement. While another, the latter declining to 19 3/4 on Tuesday's close. Canadian on selling supposed to be for London.

New York, March 17.—Steadiness market during the early afternoon light, there being a continued interest some definite development which stimulus to activity on one side or Lehigh Valley advanced a little of the regular dividend which of forehadowed by the announcement Tuesday that the executive committee of the board had recommended that the decline in the wheat market the probability that the war would months and cotton showed strength son.

The stock market, however, did not discounting a termination of the the strength in copper metal was that cause.

SALES IN NEW YORK

New York, March 17.—Sales of a.m. to 2 p.m. to-day numbered \$2,188; Monday, 107,482. Bonds to-day \$1,501,000; Tuesday, \$1,444,500.

MARITIME PROVINCE

(Quotations furnished by J. C. M. Members Montreal Stock Exchange, Halifax, N.S.)

Eastern Canada Savings & Loan Co. Eastern Trust Company Maritime Tel. and Tel. ptd. Mar. Tel. & Tel. common Nova Scotia Underwear ptd. Do. common Porto Rico Tel. Ptd. Porto Rico Telephone Common Standfield's, Limited, ptd. Do. Common Trinidad Electric

Bonds: Brandram-Henderson, 8 p.c. Eastern Car, 6 p.c. Maritime Natl. 6 p.c. Mar. Tel. & Tel. 6 p.c. Porto Rico Telephone, 6 p.c. Standfield's, Limited, 6 p.c. Trinidad Electric, 5 p.c.

TRADING QUIET IN NEW YORK

New York, March 16.—Market after 10.30 a.m. but then turned slack trading was quiet on the prices. The room traders not having their shorts, were not willing to advancing movement.

COTTON OPENED STEADY

New York, March 16.—Cotton steady. May, 89 1/2; up 7. July, 93 1/2; up 6; October, 94.40; up 6.

K OF TREAL... ACT OF PARLIAMENT... \$10,000,000... \$10,000,000... \$1,212,661.42... MONTREAL... DIRECTORS: H. Esq., President... C. B. Gordon, Esq., Sir William Macdonald, C. R. Hooper, Esq., H. R. Drummond, Esq., D. Forbes Angus, Esq., Wm. McAlister, Esq., WILLIAMS-TAYLOR, Manager... Assistant General Manager... Montreal Branches... North West Branches... Quebec Branches... Maritime Provinces and Nfld... Montreal Branches... Grand Falls... BRITAIN: 100 St. Street, E.C., C. Cassels, Manager... 9 Waterloo Place, Pall Mall, S. W. CANADA: Agents, 64 Wall St. New York, N. Y. Spokane, Idaho, U. S. D. F.

NEW YORK PRICE CHANGES SMALL

Traders Said a Bear Pool was at Work to Depress the Market BUT THEY WERE MISTAKEN

Little Attention was Paid to the Exceedingly Favorable Estimate of United States Foreign Trade for the Second Week of March.

New York, March 17.—Stock market opening was dull with unimportant price changes. There was an inclination to await political developments, including the protest of the U. S. Government against the embargo on commerce with Germany and the possible entry of Italy into the war.

Reading opened 1/4 off at 143 but buying seemed to be of good quality. Union Pacific started unchanged at 113 1/2, while Steel opened 1/4 off at 44 1/2. Some of the traders said a weak bull account had been formed in last named stock. Bethlehem Steel made a new high record by opening 1/4 up at 58.

General Motors lost 1/4 on first sale at 102 3/4, but immediately recovered to 108. It was believed that the notes would all be retired after close of fiscal year on July 31st and that dividend distributions would then begin on common stock.

New York, March 17.—Trading was quiet during the first thirty minutes or so but stocks in general showed a hardening tendency and two or three of the specialties were decidedly strong. There was a complete absence of bullish effort in standard issues, although the feeling among large interests was hopeful.

Little attention was paid to the exceedingly favorable estimate of the country's foreign trade for the second week of March, although the exports exceeded the imports by over \$47,000,000, compared with the previous high record of \$37,000,000.

In many places the view was taken that if Italy went into the war the conflict would soon be ended and therefore it was argued that if that country joined the Allies the definite announcement on the subject would be a bull argument. Bethlehem Steel, which was the most active stock advanced to 58 1/2, compared with 58 at opening and Mexican Petroleum on a comparatively small volume of transactions rose to 63 1/2, compared with 62 1/2 at Tuesday's close. Advance in latter stock was said to be due to a more re-assuring aspect of affairs in Mexico.

New York, March 17.—There was no change of consequence in standard issues during the first hour, the dealings in those stocks being small and price changes almost negligible. Traders said a bear pool was at work to depress the market but in this they were mistaken. There are many little bears but there is no organized bear party. In explanation of strength in Bethlehem Steel the theory was offered that the bull pool expecting that Italy would enter the war thereby hastening the end of the conflict, was taking time by the forelock and endeavoring to make a market for its holdings before there was a suspension of orders for war material and perhaps cancellation of some of the contracts already placed.

While there were a few strong specialties there were also a few weak ones. Distillers belonged to the latter group, selling down 1/4 to 7 1/4 on spread of the prohibition movement. While Rock Island was another, the latter declining to 19 1/2 compared with 20 at Tuesday's close. Canadian Pacific was heavy on selling supposed to be for London account.

New York, March 17.—Steadiness prevailed in the market during the early afternoon but trading was light, there being a continued inclination to await some definite development which might serve as a stimulus to activity on one side or the other. Lehigh Valley advanced a little on the declaration of the regular dividend which of course had been foreshadowed by the announcement made here on Tuesday that the executive committee on the previous day had recommended that the regular rate be declared.

The decline in the wheat market was attributed to the probability that the war would end within a few months and cotton showed strength for the same reason. The stock market, however, did nothing by way of discounting a termination of the conflict, although the strength in copper metal was said to be due to that cause.

SALES IN NEW YORK.

New York, March 17.—Sales of stocks from 10 a. m. to 2 p. m. to-day numbered \$2,186; Tuesday, 151,889; Monday, 107,482. Bonds to-day \$1,501,000; Tuesday, \$1,542,000; Monday, \$1,444,500.

MARITIME PROVINCE SECURITIES

(Quotations furnished by J. C. Mackintosh & Co., Members Montreal Stock Exchange, 106 Hollis Street Halifax, N.S.)

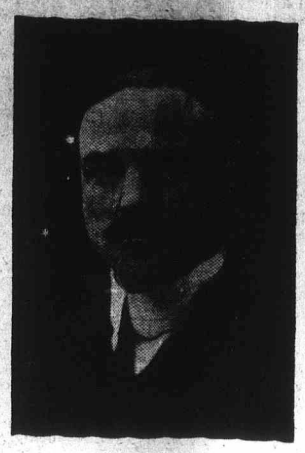
Company	Asked	Bid
Eastern Canada Savings & Loan	140	135
Eastern Trust Company	160	155
Maritime Tel. and Tel. pfd.	93	93
Mar. Tel. & Tel. common	70	65
Nova Scotia Underwear pfd.	95	90
Do. common	35	30
Porto Rico Tel. pfd.	105	102
Porto Rico Telephone Common	50	45
Stanfield's, Limited, pfd.	95	90
Do. Common	45	39
Trinidad Electric	72	63
Bonds.		
Brandram-Henderson, 5 p.c.	95	90
Eastern Car, 6 p.c.	98	94
Maritime Natl. 6 p.c.	105	97
Mar. Tel. & Tel. 6 p.c.	100	99
Porto Rico Telephone, 6 p.c.	100	98
Stanfield's, Limited, 6 p.c.	98	95
Trinidad Electric, 5 p.c.	85	83

TRADING QUIET IN NEW YORK.

New York, March 16.—Market reacted a little after 10.30 a. m. but then turned dull, and at 11 o'clock trading was quiet on the recession from best prices. The room traders not having covered all their shorts, were not willing to co-operate in an advancing movement.

COTTON OPENED STEADY.

New York, March 16.—Cotton market opened steady. May, 89 1/2; up 7. July, 9.20; up 6. September, 13.8; up 6; October, 9.45; up 6.



MR. J. FRATER TAYLOR, President, Algoma Steel Corporation, Limited, who recently secured a large order for rails in the United States.

"CAFETERIA GROCERY" IS NEWEST SENSATION IN CALIFORNIA

J. R. Newberry, the famous California grocer—sometimes wholesaler and then again retailer, but always original and sensational—is out with a brand new adaptation of the idea of cutting down service costs in the grocery trade. He is converting his Riverside grocery store—the last one left of his old chain—into a "cafeteria grocery," according to the "Southwest Commercial Bulletin."

His plan is to operate along practically the same lines as cafeteria restaurants are conducted. Railings will be built into the store, and as the customer enters she will pick up a basket arranged for her convenience. Then she will pass down the aisles and help herself to whatever she wants, arriving at the end of her journey in front of the cashier's window, where her purchases will be checked up and she will pay over the spot cash. Every article in the stock will be plainly marked, so that the purchaser will have to ask no questions.

For several years Mr. Newberry has been liquidating his business and now has his grocery interests down to the one Riverside establishment, which carries a stock of perhaps eight or ten thousand dollars. At one time he operated a near-wholesale grocery house and a string of more than thirty retail stores all over Southern California, including two large downtown establishments in Los Angeles. These chains flopped from a high-class credit to a cash and no delivery basis five years ago and the change was not successful. Since that time he has been selling his stores as rapidly as possible and the one at Riverside alone remains.

It is understood that the Riverside experiment is being made by Mr. Newberry largely for amusement and for the purpose of trying out a decidedly unique scheme. He is getting on in years and is reputed to be wealthy. His experience as a retail grocer in Southern California dates back to Riverside and San Bernardino thirty-one years ago, where he started in a small way and rapidly grew until Los Angeles was made the centre of his activities.

ONE OF NEW YORK MARKET GOOD, BUT FEW TRANSACTIONS RECORDED.

New York, March 17.—The tone of the market in the second hour seemed to be very good, but there was still an absence of operations for the rise, although a little covering of shorts occurred in a few stocks. Reading rallied to 111, compared with 113 1/2 at Tuesday's close. The rise seemed to result from covering of shorts, in expectation of the declaration of the regular 2 per cent. quarterly dividend. It was rumored that E. S. Steel has booked heavy foreign orders recently, and that the average of those since March 1st has been approximately 15,000 tons a day, a large part being for wire, of which the price is relatively high.

MONTREAL MINING CLOSE

(Reported by Edward L. Doucette)

Noon close, March 17th, 1915:

Company	Bid	Asked
Balfour	24	25
Beaver	29 1/2	30
Buffalo	85	85
Chambers	14	15 1/2
Compass	150	150
Crown Reserve	80	82
Foster	2	2 1/2
Gifford	1	1 1/2
Gould	3 1/2	4
Great Northern	3 1/2	3 1/2
Hargrave	5	1 1/2
Hudson Bay	24.00	25.00
Kerr Lake	4.65	4.85
Laford	62 1/2	65
McKinley Barrage	43	45
Nipissing	5.65	5.80
Peterborough Lake	23 1/2	24
Right of Way	3	3 1/2
Rochester	1	2
Silver Superior	1.15	1.20
Silver Leaf	2	2 1/2
Silver Queen	2	2 1/2
Temiskaming	23	24
Trethewey	13	14
Wetlaufer	5	5 1/2
York, Ont.	4	7
Porcupine Stocks:		
Apex	2 1/2	2 1/2
Consolidated Goldfields	4 1/2	5
Con. Smelters	78.00	80.00
Dobie	10	10
Dome Extension	8	8 1/2
Dome Lake	28	30
Dome Mines	7.75	8.00
Egley O'Brien	18	19
Gold Reef	3	4
Homestake	15	20
Hollinger	22.50	22.75
Jupiter	9 1/2	10
Motherlode	10	15
McIntyre	35	35
Pearl Lake	2 1/2	3
Perce. Crown	85	87
Perce. Imperial	1 1/2	2
Perce. Pet.	18	20
Perce. Tisdale	3 1/2	4 1/2
Perce. Vipond	41 1/2	43
Pyroton E. Dome	1 1/2	2
Rio Mines	12	17
West Dome	6	8
Wreck Hughes	6 1/2	7 1/2

GERMAN SHORT TERM NOTES MAY BE TAKEN BY SYNDICATE

New York, March 17.—In reference to the offering of German notes, Chandler & Co., England, New York and Philadelphia, say a syndicate is being formed among trust companies and banks to make a firm offer to the German government for the purchase of short term German treasury notes. No notes will be offered by the syndicate until such offer is accepted by the German government. It is understood that the proceeds of the sale of these notes will be utilized here for the purchase of merchandise, not war supplies. Central Trust Co. will act as voluntary depositaries.

SENDING MONEY TO SWITZERLAND.

The Bank of Montreal in order to overcome the difficulties experienced since the outbreak of war in making payments in Switzerland, has arranged to receive at all its branches money for credit of La Banque Nationale Suisse (Switzerland), who in turn will account for the proceeds to payees residing in Switzerland.

WIRE PRODUCTS ADVANCED.

New York, March 17.—American Steel & Wire Co. has advanced price of galvanized wire products 2 per cent by increasing the "extra" by that much. Plain wire and nails are not affected by the advance. Galvanized wire is now quoted at \$1.60 per 100 pounds and galvanized barb wire at \$2.20 per 100 pounds. This is the second advance of 2 per cent in galvanized wire products in last three weeks and is due to advance in price of spelter.

LONDON WAS INACTIVE.

London, March 17.—Markets inactive. Consols 68.9-16. War loans 94 1/2. New York, 1 p.m. Equivalent. Changes. Amal. Copper ... 56 1/2 ... Off 1/2. Can. Pac. ... 125 1/4 ... 158 1/2 ... Off 1/2. Erie ... 28 1/2 ... 22 1/2 ... Off 1/2. M. K. & T. ... 10 1/2 ... 10 1/2 ... Off 1/2. Sou. Pac. ... 86 1/2 ... 83 1/2 ... Off 1/2. Union Pacific ... 124 1/2 ... 119 1/2 ... Off 1/2. Demand sterling 4.80.

BOSTON STOCKS DULL.

Boston, March 17.—Market opened dull. American Tel. 10 1/2 up 1/4. Utah Apex 2 1/2 up 1/4. Calumet & Hecla, 39 1/2.

DECLARED DIVIDEND.

San Francisco, Cal., March 17.—Pacific Telephone and Telegraph Company declared regular quarterly dividend of \$1.50 per share on preferred stock, payable April 15th, to stock of record March 31st.

CLEARINGS.

New York, March 17.—Clearings \$28,845,551; decrease \$6,814,709. Boston clearings \$24,062,092; decrease \$2,919,930. Philadelphia clearings, \$26,047,161; decrease \$1,380,062.

CALL MONEY AT LONDON.

London, March 17.—Call money was 1 to 1 1/4 per cent. Bills were slightly easier at 2 1/2 to 3-1/4 per cent. There were few offerings. There was not much doing in stock markets. American stocks were idle and dull at close. Rio Tinto was marked at 58 1/2, the dividend at 15s being disappointing.

TIN QUOTED STRONG.

New York, March 17.—Metal exchange quotes tin strong. Five ton lots, \$1.50 to \$4.00. Lead, 10 1/2 to 4 1/2. Spelter neglected no quotations.

SILVER QUOTATIONS.

New York, March 17.—Zimmerman and Parshay quote silver 10 1/2; Mexican dollars 34 1/2. London, March 17.—Bar silver 25 1/2-16d, off 3-16d.

EMPIRE TRUST CO. DIVIDEND.

New York, March 17.—Empire Trust Co. has declared a quarterly dividend of 2 1/2 p.c. payable March 31st to stock of record March 20th.

CURB MARKET QUIET.

New York, March 17.—Curb market quiet and steady. Anglo-American Oil, 14 1/2 to 15. Braden Copper 6 1/2 to 7 1/4; British American Tobacco, new, 18 to 18 1/2; Tobacco Products, pfd. 9 1/2 to 9 1/2; United Cigar Stores 9 1/2 to 9 1/2; pfd. 11 1/2 to 11 1/2. United Profit Sharing 3 1/2 to 3 1/2.

HALIFAX ELECTRIC RAILWAY.

The Halifax Electric Railway Company has declared its regular quarterly dividend of 2 per cent, payable April 1st to shareholders of record March 19th. The transfer books will be closed from March 20th to April 1st, both days inclusive.

ASSOCIATED LOZIER PURCHASERS.

Detroit, Mich., March 17.—The Associated Lozier Purchasers, with \$2,000,000 preferred and \$3,000,000 common stock, has been incorporated with Harris Brothers, of Chicago, an important interest to facilitate the reorganization of the Lozier Motor Co. Then Friedberg is acting president.

LONDON METALS.

London, March 17.—Spot copper £66 1/2 up 10s; futures, 167, up 10s; electrolytic, £72 5/8 up 10s. Spot tin £190 up £2; futures £170 15s up £2 5s. Smelts, £194, up £2. Sales of spot tin, 180 tons. Futures 320 tons. Lead 122 unchanged. Spelter £44 10s, unchanged.

ESTABLISHED 1864
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A GENERAL BANKING BUSINESS TRANSACTED.
HOWARD S. ROSS, K.C. EUGENE S. ANGERS
ROSS & ANGERS
BANKERS and SOLICITORS
Suite 326 - Transportation Building, Montreal



MR. JAMES CARRUTHERS, President of the Canada Steamships Lines, Limited, which, it is said, will show a deficit of \$521,200 for the year.

MORGAN'S VISIT TO ENGLAND MAY BE TO ARRANGE LOAN

New York, March 17.—J. P. Morgan sails for England Thursday on the Philadelphia. At the offices of J. P. Morgan it was stated that the trip at this time had no special significance, being the annual trip which he makes about this time each year. In certain quarters it is believed that Mr. Morgan is going abroad to arrange detail of the prospective loan by American bankers to Great Britain, and also to take care of the final negotiations for the establishment of a large credit here in favor of France. Conferences have been in progress both in New York and London for some time over the loan to Great Britain owing to the low level of sterling exchange. It is understood that the English credit will be in the form of acceptances in the case of the Russian credit but will be in the form of a loan through short term notes.

CHANGES EXPECTED ON BOARD OF TEXAS AND PACIFIC RY. CO.

New York, March 17.—The annual meeting of Texas and Pacific Ry. Co. is now in progress, and following the recent changes made on Mo. Pac. board of directors, and changes of control of that property in which it has interests, Texas and Pacific, there will be radical changes made in the board of the latter railway. These will, however, not be so dramatic as occurred on Missouri Pacific for the board to be selected at to-day's meeting will be one named upon by new Missouri Pacific interests, and the Goulds who have been working in harmony. Both interests will have representation on new Texas and Pacific board, this representation including six Gould representatives, six to represent Missouri Pacific, Iron Mountain and five so-called neutrals. No decision has as yet been reached as to the election of a vice-president to succeed E. F. Kearney, who recently left Texas and Pacific to become president and co-receiver of Wabash R. R. It is likely that E. J. Peabody, first vice-president of Missouri Pacific R. R., will be elected as operating head of Texas and Pacific.

PIG IRON IN GERMANY.

Output of pig iron in Germany in 1913, 1914 and in January, 1915, follows (in tons):

Year	1913	1914	1915
January	181,135	156,650	871,335
February	149,377	1,445,111	...
March	162,963	1,602,896	...
April	158,801	1,514,229	...
May	164,369	1,601,193	...
June	169,618	1,512,113	...
July	164,818	1,561,415	...
August	164,005	1,586,691	...
September	159,819	1,589,871	...
October	163,361	1,728,222	...
November	158,385	1,783,956	...
December	161,150	1,541,816	...
Total	1,939,972	11,389,547	...

UNITED STATES STEEL REDUCES NUMBER OF ITS DIRECTORS.

New York, March 17.—The United States Steel Corporation has reduced the number of its directors from twenty-four to eighteen. Thomas Murray, assistant secretary, resigned as director. As there were five vacancies previous to Mr. Murray's resignation the board now numbers eighteen. The annual report, which will be issued within the next few days, was approved at a meeting of the Board yesterday.

HAVE BIG MAJORITY.

The vote of want of confidence in the Federal Government, proposed by Sir Wilfrid Laurier as an amendment to the Budget proposals, was defeated at an early hour this morning by a vote of 104 to 59, giving the administration a majority of 45.

MINER RUBBER COMPANY.

Granby, Que., March 17.—So soon as contemplated enlargements and improvements to its factory here are completed, the Miner Rubber Company, Limited, intend making all shipments from here direct to their several branches.

NEW YORK EXCHANGE.

New York Exchange \$6.15 to \$6.54 cents premium.

NEW CANDY MANUFACTORY.

Hartford, Conn., March 17.—Comfort, Inc., has had papers of incorporation with the Secretary of State, with a capitalization of \$500,000, and will conduct candy stores in Hartford and other Eastern cities. The incorporators are Walter R. Comfort and David H. Gaines, of New York city, and E. M. Spencer, of Hartford.

WEATHER MAP.

Weather—Cotton belt, partly cloudy. Temp. 25 to 48. Winter Wheat Belt—Partly cloudy, no precipitation of importance. Temp. 20 to 32. American Northwest—Partly cloudy. Temp. 24 to 30. Canadian Northwest—Partly cloudy. Temp. 29 to 37.

GRAIN RECEIPTS WERE MORE LIBERAL

Some Realizing Took Place on Easter Cables and Over-Bought Market SOME SELLING OF CORN

Reports Concerning the Dardanelles Were Bearish, and Offerings of Argentine Wheat Were Freer.

Chicago, March 17.—The wheat market was barely steady at the start. There was some realizing on the earlier cables and belief that the market was over-bought. Receipts were more liberal and crop conditions favorable. Reports concerning the Dardanelles were bearish and offerings of Argentine wheat were freer.

In the afternoon selling developed on the disappointing cash demand and light export business. There was some selling of corn by commission houses on the decline of wheat and easier cash market. The oats market was heavy with wheat and on poor cash demand.

Range:—

	Open	High	Low	Last	Previous
Wheat:					
May	157	167	158 1/2	154 1/2	157 1/2
July	123 1/2	123 1/2	120 1/2	121 1/2	122 1/2
Corn:					
May	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4
July	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4
Oats:					
May	59 1/2	59 1/2	59	59 1/2	59 1/2
July	54 1/2	54 1/2	52 1/2	53 1/2	54 1/2

Chicago, March 17.—May wheat 154 1/2 off 1/2. July 121 1/2 off 1/2. May corn 7 1/4 off 1/4. July 7 1/4 off 1/4. May oats 59 1/2 off 1/4. July 53 1/2 off 1/4.

MONTREAL STOCK EXCHANGE

Sales on the Montreal Stock Exchange to-day were as follows:— Bell Telephone—5 at 141. C. P. R.—25 at 160. Penman—1 at 41. C. P. R. Notes—\$500 at 103 1/2. Woods—2 at 119.

ASSOCIATED BOARDS OF TRADE.

Shelburne, Que., March 17.—At the annual meeting of the Associated Boards of Trade V. E. Merrill, of Shelburne, was elected president, and A. B. Gendreau, Lake Megantic, and R. Campbell, Richmond, Vice-presidents.

FOREIGN EXCHANGE WEAK.

New York, March 17.—Foreign exchange market weak. Continued heavy balance of exports over imports and lowering of London discount rates were given as reasons for the recession. Sterling—Cables, 4.80 3-16; demand, 4.79 1/2. France—Cables, 5.23; demand, 5.21 1/2. Mark—Cables, 84; demand, 83 1/2. Guilders—Cables, 29 13-16; demand, 29 11-16.

COTTON RANGE.

	Open	High	Low	Last
May	90 1/2	90 1/2	89 1/2	89 1/2
July	93 1/2	93 1/2	92 1/2	92 1/2
October	96 1/2	96 1/2	95 1/2	95 1/2
December	97 1/2	97 1/2	97 1/2	97 1/2

NEW YORK STOCKS

(Furnished by Jenks, Gwynne & Co.)

Stock	Open	High	Low	5 p.m.
Amal. Copper	54 1/2	54 1/2	54 1/2	54 1/2
Am. B. Sug.	40 1/4	41 1/4	40 1/4	41 1/4
Am. Can.	27 1/2	27 1/2	27 1/2	27 1/2
Am. Steel	64 1/2	64 1/2	64 1/2	64 1/2
Angeconda	36 1/2	36 1/2	36 1/2	36 1/2
A. T. & S. P.	96	96	96	96
Halt. & Ohio	68 1/2			

INCREASE OF HALF MILLION STATIONS

American Telephone Lines in United States Now Reach 70,000 Places

DAILY TOLLS WERE 799,000

Total Mileage of Wire in Use for Exchange and Toll Service was 17,475,594 Miles, of Which 1,364,583 Were Added During Year.

New York, March 17.—The American Telephone & Telegraph Co. issues its annual report for the year ended Dec. 31, 1914:

Compared with previous years, the main figures are as follows:

	1914.	1913.	1912.	1911.
Div. recd.	\$5,638,205	\$26,122,577	\$24,247,439	\$20,881,398
*Interest	12,939,943	13,364,952	13,223,854	10,467,786
Tele. traffic (net)	5,336,454	5,318,089	4,721,281	4,972,281
Other sources	1,067,995	874,377	474,665	668,812
Total	\$16,196,598	\$45,999,991	\$42,717,383	\$36,979,229
Expenses	5,638,621	5,333,245	4,810,348	3,968,884
Net earn.	\$10,557,977	\$40,666,746	\$37,907,035	\$33,010,345
Interest	5,221,163	7,699,635	7,544,898	5,667,880
Balance	\$5,336,814	\$32,967,111	\$30,362,137	\$27,342,465
Dividends	37,572,674	27,144,037	26,915,387	21,189,449
Surplus	\$1,764,139	\$3,468,075	\$5,947,750	\$15,683,015

*Equal to 9.38 c. earned on \$14,681,900 capital stock compared with 9.35 p.c. on \$14,619,300 stock previous year.

Interest and other revenue from associated and licensed companies.

Total Mileage of Wire.

President Theodore N. Vail says, in part: At the end of the year stations which constituted our system in the United States were 8,649,992 an increase of 163,576, including 168,137 connecting stations. The Bell telephone toll lines of the United States now reach 70,000 places. The extent of the system is best realized by comparison with less than 50,000 post-offices, 60,000 railroad stations and regular telegraph offices at about 25,000 places.

The total mileage of wire in use for exchange and toll service was 17,475,594 miles, of which 1,364,583 were added during the year. Of the total mileage over 15,000,000 miles were exchange wires, and over 2,400,000 toll wires. These figures do not include the mileage of wire operated by connecting companies. Of this total wire mileage 32.6 p.c. is copper wire; 7,788,165 miles are underground. Underground conduits cost \$30,000,000 and cables in the conduits \$40,200,000 a total in underground plant of \$70,200,000.

The daily average of toll connections was about 739,000, and of exchange connections about 27,000,000, as against corresponding figures in 1913 of 695,000 and 26,441,000; the total daily average for 1914 reaching 27,848,000 or at rate of about \$967,000,000 per year. During the year \$7,381,000 was applied out of revenue to maintenance and reconstruction purposes.

The total provision for maintenance and reconstruction charged against revenue for the last ten years was over \$50,000,000.

The amount charged by the Bell companies for depreciation in 1914 was over \$41,000,000, of which the amount used during the year was about \$15,000,000. While this \$15,000,000 will some day be required for replacement of plant, it does not remain idle in the meantime but is invested in productive plant, and is thus temporarily employed as additional capital on which no dividends or interest charges have to be paid.

Disturbed Business Conditions.

The effects of disturbed business conditions generally prevailing in this country during the past year have not been so serious for the Bell Telephone system as for most industries. Chiefly they were felt in a retardation of the usual growth. Thus the increase in number of subscriber stations was only about 76 p.c. of the number added in 1913, and was less than in any one of the four years previous.

Most of this retardation occurred in the latter half of the year and steps were at once taken to reduce expenditures for new construction by postponing such extensions as were not immediately necessary, with the result that the additions to plant, which at the beginning of the year were estimated to aggregate

TENDERS

TENDERS FOR THE SALE OF AN ARTIFICIAL MARBLE FABRIC

In Re: "Elbram Stone Co.," of Sherbrooke, In Liquidation.

Tenders will be received at the office of the undersigners, No. 155 Wellington St., Sherbrooke, Que., till Thursday NOON, APRIL 1st, 1915.

For the purchase of Real Estate and Movable, as follows:

1. — Manufactured merchandise and furniture	\$633.00
2. — Office and factory furniture, moulds, etc.	1,190.00
3. — Machine and machineries	3,725.50
4. — Lots 287-288-289 sub-div. 1444, South Ward, City of Sherbrooke, Que., with buildings erected thereon	10,235.00
	\$15,783.00

"Elbram Stone" is the best known imitation of true marble.

Every detail concerning process for the manufacture of this artificial marble will be furnished by the late manager of the company, (this process has cost the company \$20,000).

To be sold in block as a whole (as a going concern).

For further information, stock-taking, list, inspection of the property, etc., apply at our office.

BELANGER & BÉGIN, Joint-Liquidators.

PUBLIC SERVICE COMMISSION LOWER ELECTRIC CURRENT RATE

New York, March 17.—New York Edison Co. it was stated after the executive committee meeting will accept the lower rate for electric current as ordered by the Public Service Commission. As the company has until March 30th to accept the order, official announcement may not be expected within ten days. The final order is the result of a conference between Edison officials and the commission. The order permits the company to add 1/2 cent to 5 cent maximum charge to any customer who wants lamps and other services hitherto rendered free. It also exempts from operation of the order a zone covering certain undeveloped sections of the Bronx.

WILL RESIST COLLECTION.

Vancouver, B.C., March 17.—W. B. Arnold, the former managing-director of the defunct Dominion Trust Company, left an estate of \$81,000. This consists of life insurance, of which a large proportion was taken out a few weeks before Mr. Arnold's death. It is understood his creditors will resist claims for payment.

\$58,000,000, were only \$20,000,000. For 1915 additions to plant will aggregate about \$25,000,000 and construction work is now proceeding on that basis.

Total capitalization, including inter-company items and duplications but excluding required securities of companies of the Bell system, is \$1,119,039,665. Of this \$624,224,761 is owned and in the treasury of the companies of the Bell system.

Capital stock, bonds and notes payable outstanding in the hands of the public at the close of the year were \$794,14,297. If to this be added the current accounts payable, \$26,214,274, the total outstanding obligations of every kind were \$329,229,181, as against which there were liquid assets, cash and current accounts receivable, of \$87,068,862, leaving \$242,160,319 as the net permanent capital obligations of the whole system outstanding in the hands of the public.

We believe from appraisals made by our engineers that the cost of reproduction of the physical plants of the Bell system would exceed their book cost by some \$1,000,000,000, aside from all intangible values. All of the present surplus and reserves, aggregating \$190,000,000, is invested in tangible and productive property, the revenue from which enables the companies to maintain their efficiency without paying capital charges on this amount.

Average Earnings Per Station.

Both earnings and expense per station are slightly less from year to year, and are very much less than in earlier years. The average earnings per station have naturally decreased as the telephone service has been extended to smaller communities, and to smaller users in the cities. A very large majority of subscribers pay an annual rate much less than the average. Expenses per station have in spite of increased wages and taxes been kept down by improved methods, and greater efficiency all along the line.

Particular attention is called to the per cent. of net earnings and of dividend and interest disbursements to total plant and other assets:

Net earnings to plant and other assets... 5.31%
Dividends and int. to plant and other assets... 4.87%
In other words, the property employed earned less than 6 per cent. per annum, and dividends and interest paid were less than 5 per cent. upon the value of the property.

Sales of the Western Electric for 1914 amounted to \$6,416,000, of which \$4,900,000 represents sales to the companies of the Bell Telephone system and \$1,516,000 sales to other customers.

The only change in the outstanding capital stock and bonds of the American Telephone and Telegraph Co. during 1914 was the issue of 365,000 par value of stock through the conversion of \$86,000 of the 4 per cent. convertible bonds of 1906.

For the \$344,881,900 capital stock, \$39,219,358 has been paid into the treasury of the company the \$24,567,458 in excess of par value representing premiums. All discounts on the bond issues have been charged off.

Number of shareholders, 29,415, on December 31, 1914, shows an increase of 3,422 during the year. The average number of shares held was 58. A majority of shareholders are women. Only 5 per cent. of the stock was at December 31 in the names of brokers.

Less than 4 per cent. of the stock is held in Europe. Although not effective until 1915, mention may be made here of the plan recently announced, by which employees of two years' service or more in the Bell system are aided to become shareholders to the extent of a limited number of shares each, which they are to pay for out of their wages at the rate of \$1 per share per month. Over 30,000 employees in all parts of the country have applied for shares under this plan.

Held in Investment Trusts.

Counting these 30,000 employees and also those persons whose stock is held for them in investment trusts and the like, there are undoubtedly more than 100,000 actual owners of stock in this company.

In the Bell System standardization does not represent a binding still, but means unceasing effort, continually improving and upbuilding. Standard applications covering improvements in all of the thousands of pieces of apparatus and methods employed in the plant and traffic of the Bell System follow each other with astonishing rapidity.

The amount of this development and the rapidity with which new improvements are incorporated into the Bell System and the speed with which its worn-out parts are eliminated, are exemplified by the fact that during the past five years, new plant of all kinds costing more than \$25,000,000, was added to the Bell System and plant to the value of more than \$175,000,000 was taken out and removed from service.

From 1906 to 1914 new construction work in the Bell plant was done under our engineering specifications to an amount more than \$700,000,000.

The latest product of this unceasing organized effort of the Bell System in the transcontinental telephone line, 3,600 miles long, bringing San Francisco within commercial talking distance of the principal cities on the Atlantic seaboard. Few can appreciate the years of indefatigable labor on the part of our entire staff, and the immense sums of money which this achievement has cost, and fewer still can foresee the countless ways in which it will, from now on, make for the benefit of all the service rendered to the public everywhere. It should be understood that this transcontinental telephone is not the result merely of one concrete idea or device. It is a problem which was solved by the cumulative effect of improvements, great and small, in telephone transmission line, cable, switchboard, and every other piece of apparatus and plant required for the transmission of speech.

Use of Cables Imperative.

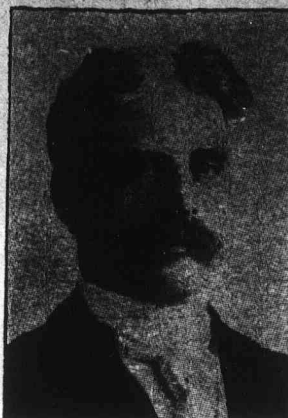
The metallic circuit and hard-drawn copper wire so greatly improved and extended the telephone service that wires began to increase in such numbers that the use of cables was imperative. A new series of difficulties then arose, one mile of underground cable cutting down the transmission sometimes as much as 100 miles of overhead wire. How successfully has been the attack upon the underground wire problem is best shown by the figure of over 10,000,000 miles of wire in underground cable in 1914, as against only a few hundred miles in 1884.

The line from New York to San Francisco is overhead throughout its entire extent except for a few short stretches of cable in cities and under rivers. Notwithstanding improvements which we have made in underground cables, it is still necessary, in such long lines as this, to exclude as far as practicable all lengths of cable, however short.

During the past year we have developed a type of underground cable carrying 2,100 wires in a sheath having a diameter not greater than 2 1/2 inches. The improvement which is represented by this cable, a section of which may be placed in the pocket, may be understood when it is known that to carry the same number of open wires on poles would require twelve huge pole lines, each carrying twenty large cross arms filled with wires.

By using cable improvements which the central engineering staff has placed at their disposal, the associated companies have saved, in the construction of their cable and subway systems, a sum greater than \$60,000,000.

To place the telephone wires of the United States underground, as has sometimes been thoughtlessly suggested, is an economic impossibility. Even assuming that all of the technical difficulties had already been overcome, it would still require the expenditure of billions of dollars, creating an intolerable financial burden upon the telephone using public. Manifestly, like so many other developments, the extension of underground telephone wires is not to be accomplished by it. It must be a matter of gradual growth.



SIR ROBERT BORDEN. Who is determined to rush the present session of Parliament forward to a speedy conclusion.

FARMERS AND THEIR USE OF PARCEL POST

(Continued from page 1.)

ing the value of the system, most of them agreeing that the rates on large parcels would have to be reduced if it were to be made a real success. They all agreed that the system works well for small parcels within a prescribed radius, but outside of the twenty mile limit it is not of much value, especially for large parcels.

The questions addressed to country merchants follow:

- 1.—Do you find the Parcel Post to have decreased your business with farmers?
- 2.—Do you find that the farmers ship produce directly to consumers in the larger centres?
- 3.—Do the departmental stores compete with you, as far as you know, through the Parcel Post?
- 4.—Kindly make any further observations as to the worth of the Parcel Post to you, your customers or your district.

In reply to question No. 1 the great majority of the merchants stated that the Parcel Post had not decreased their business with farmers, although a minority of the merchants gave an emphatic "Yes" to question No. 1.

To question No. 2 the replies bore out the statements made by the farmers themselves that very little produce was shipped by the farmers by Parcel Post to the large centres of population.

It was also somewhat surprising that to No. 3 the majority of the country merchants answered, "No," although here again a difference of opinion was expressed, about sixty per cent. saying that the departmental stores did not compete more than previously and forty per cent. holding a different opinion. The comments again expressed the view that up to the twenty mile zone the system was of value, especially for small parcels, but outside that it was of little use.

The departmental stores were most emphatic in their view that the system was a benefit to them and to the country at large. The majority of the departmental stores stated that business with the farmers and villagers had increased since the inauguration of the system, but that very little produce is sent by parcel post. The consensus of opinion furnished by these traders was that it was an excellent thing for the country, but all objected to the somewhat arbitrary zones which have been established. The express companies did not look upon the parcel post with favor. It has been a serious competitor to them in the matter of small parcels within the smaller zone, but for larger parcels and for the longer distances the express companies still transact the bulk of the business.

The conclusions reached as a result of the inquiry made, are:—

Farmers use it very little to send produce to the cities, but receive goods from the departmental stores by parcel post.

Country merchants use it to a considerable extent and regard it as satisfactory within the twenty-mile zone; while the majority of these merchants did not find the departmental stores any greater competitors than formerly.

The departmental stores, on the other hand, approve in the most unqualified way of the system, although they would like to see a readjustment of the zones and of the size of the parcels.

The express companies do not favor the system, but are holding their own except inside the twenty-mile radius.

view that wires began to increase in such numbers that the use of cables was imperative. A new series of difficulties then arose, one mile of underground cable cutting down the transmission sometimes as much as 100 miles of overhead wire. How successfully has been the attack upon the underground wire problem is best shown by the figure of over 10,000,000 miles of wire in underground cable in 1914, as against only a few hundred miles in 1884.

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AMERICAN SHIPPING QUITE INADEQUATE

Ninety-Six per cent of Nations Commerce in Hands of Foreign Commerce Carriers

MAINLY GREAT BRITAIN

Creation of an American Merchant Marine Affords Peculiarly Difficult Problem—Japan Shows One of Basic Advantages.

Boston, Mass., March 17.—One phase of the international position of the United States which the great European conflict has brought prominently to the front has been the pitiful inadequacy of our merchant marine.

At the beginning of the war only 4 per cent. of the foreign commerce of the United States was being carried in American bottoms. For 96 per cent. of our exports and imports we were entirely helpless in the hands of the great commerce carriers of Europe and the Orient.

The elimination of Germany's great fleet of cargo boats, the hasty shifting to the American flag of a considerable tonnage and finally the use of coastwise boats in transatlantic trade, have raised the percentage of American cargoes in American bottoms, to about 14 per cent. Some of this increase is abnormal, and cannot survive the war.

When the skies are sunny the world smiles and wags along in the good old-fashioned way. Troubles show unexpected weaknesses no less than unexpected places of strength. American sentiment, especially along the Atlantic seaboard, has been greatly aroused at the nearly complete dependence of the United States upon the rest of the world to move our enormous foreign trade.

The Ship Purchase Bill represented a hasty attempt of political leaders to crystallize this desire for betterment in constructive legislation. It has failed of passage because of certain fundamental defects.

Curiously enough, while the deficiency of our foreign merchant marine is universally recognized and regretted, there is not one in a hundred who realizes certain fundamental conditions which make the creation of an American marine peculiarly difficult.

The manner in which Japan treats its merchant marine will serve to show one of these basic advantages which foreigners have over Americans.

We have before us a copy of the semi-annual statement of the Osaka Mercantile Steamship Company, Limited, covering the six months to December 31 last. During the period this company, which owns and operates no less than 109 steamers with a combined tonnage of 1,912,045 tons, made net profits after insurance, repairs and depreciation of 1,346,213 yen, or say about \$675,000 (a yen is about 50 cents). But while the profits were 1,346,213 yen, the receipts from subsidies paid to the company by the Japanese government were 1,238,175.

In other words, had there been no subsidies there would have been no profits. Fully 82 per cent. of the total net earnings, for the year came from governmental subsidies, and that this condition was considered normal and proper is shown in the declaration of dividends at the rate

QUARTER OF MILLION FOR WESTERN HORSES FOR SECOND CONTINGENT

Calgary, Alta., March 17.—Over a quarter of a million dollars has been spent by the Dominion government for horses for the second contingent. It has just been announced by Commissioner George Hoadley upon the closing up of the Calgary office.

A total of 1,876 animals have been purchased, an amount more than double the original estimate provided for which was only 776, the number required for the Alberta units.

The official figures are as follows: There were 1,346 troopers purchased at an average price of \$134, giving a total of \$180,116.50; 528 gunners at an average price of \$144.82, giving a total of \$76,327.00. The grand total paid out for the 1,874 animals purchased amounted, therefore, to \$256,443.50.

It is believed that this large sum of money distributed among the farmers will aid considerably in increasing the production in the province this year.

of 10 per cent. per annum on the 1,856,000 yen of capital stock.

The charges made by the Osaka Mercantile Steamship Company for repairs and depreciation are no more liberal than dozens of American coastwise steamship companies make, and in fact not as large as the Interstate Commerce Commission has in certain cases indicated it considers desirable. During the six months to December 31 last this Japanese company charged 555,000 yen, or at the rate of 5 per cent. per annum on book value of fleet to repairs, and 540,000, or at the rate of 4 per cent. on the cost of the fleet to depreciation. There are plenty of American companies which are charging 4 per cent. and 5 per cent. to depreciation. That these charges for repairs and depreciation were not excessive is indicated by the fact that all but 60,000 yen, or 8 per cent., out of 1,096,000 yen were actually expended.

While the United States through its Congress is passing seaman's bills and other labor legislation making steamship operation still more difficult, Japan and every European marine nation has been extending the helping hand, not spasmodically, but systematically and for years.

That the lesson of the Japanese practice may be appreciated we print below the profit and loss statement of the Osaka Company for the six months to December 31:—

Profit and Loss Account.	
Dr.	Yen.
To ship's expenses	3,084,427
Passenger and cargo expenses	1,331,513
Charter money	467,342
Office expenses	73,704
Miscellaneous expenses	25,108
Insurance fund	34,800
Repair fund	52,000
Depreciation on fleet	540,000
Net profit	1,346,213
	Yen.
Total	9,522,220

By freight and passage money.	
Yen.	Cr.
Subsidies	1,238,175
Miscellaneous receipts	1,237,725
	Yen.
Total	2,475,900

GENERAL IMPROVEMENT IN STEEL CONDITION

Steel Plate Market Active With Sides in For Two Destroyers Maintained at 65 Per Cent.

(Exclusive Leased Wire to Jour...)

Pittsburgh, Pa., March 17.—Steel improvement during the week, 1915. It was reported that the steel market is showing a marked improvement in placing difficulty is found in placing... Some improvement was noted... Some mills are operating at a... also a fairly large new inquiry... Mills operations continued active... Production was maintained at a... capacity.

The building of vessels at the yards continues to feature the lag the past week contracts were... of steel, mostly plate... three months twenty-five large... contracted for. The New York... taken two boats for the Atlanti... portion Company of Boston. W... have taken the contract for a large... Co. A number of boats are... capacity.

Boats have gone in on 5,200 to... boat destroyers, while figures... six large ocean going ships. T... Company, Wilmington, Del. has... contract for the construction of... pelled vessels for the government... the Atlantic Coast. The lake ship... beginning to show some life. Th... the season having come out for... quires are for two freighters t... 4,000 tons of plate and structur... Because of the advance in the... American Sheet and Tinplate Co... for (plate from \$20 to \$35 p... not so much the high price, but... their deliveries of pig tin cast... responsible for the advance. The... Tin Plate Co. continues to operat... of capacity, and some of t... tent tin mills are operating abo... The bar market is more active... second quarter delivery. For ca... orders are covered by contract... up at \$1.10 and in some cases at... tions against these contracts are... shipments by the mills being hea... The situation in ferro manganese... that the price of HS manganese... about \$9 per cent. ferro mang... plant being removed and to s... tons.

The Carnegie Steel Co. has sol... of ferro manganese at \$100 and... \$100 and is in need of... at 40 deliveries in their cont... about \$100 to \$110 in car load... about 10,000 tons, to be... subject to the removal of the en...

ORE RAN \$3.91 TO T...
Cobalt, Ont. March 17.—Ore treat... during the month of February r... highest grade since November last... in December and January the... 115 respectively.

The mill tonnage was lower at 2... 2,232,330 in the previous mon... record for the mill.

The total gold recovered was \$84... over the two previous months a... per cent. of the total monthly h... The figures of the Dome for Jan... are as follows:

Month	Ore Milled.
January	32,220
February	21,600

ROBERT, LIM...
Public notice is hereby given th... be Compulsory. Let letters patent... bearing date the nineteenth of Feb... pointing Messrs. Maxwell Robert L... real, Abraham Louis Shih, agent... Alphonse Deguire, agent, Montreal... Baker, stenographer, Longueil, J... Michaud, Montreal, for the follo... To manufacturers, purchase or oth... deal in or otherwise dispose of ar... goods, wares, chattels and merch... or immovable capable of being p... the business of retail store or sto... To enter into any arrangement of... fit union of interest, co-operation... before, company or otherwise, wh... in, or about to carry on, or engag... transaction which this company... with the company, and to take or... sell, hold, re-lease with or without... service deal with the same;

To erect, construct, manufacture... let or conduct any buildings, work... any appliances or establishments m... able for the purposes of the compa... To invest and deal with the monie... not immediately required in such... may be convenient and seem prop... and future use of the company as... to time;

To acquire by purchase, exchange... wise from any individual, firm or c... concern or otherwise and to carry o... wares or stores and to pay for the s... bonds or in paid up or partly pai... company;

To amalgamate, unite or join with... or corporation carrying on any simi... nest;

To sell, lease, transfer or otherw... whole or any part of the business a... corporate, and to accept by way o... such lease, or transfer, promiss... or securities of any other compan... To remunerate either in cash or i... paid up stock, bonds or debentures... any person, firm or corporation fo... promotion or organization, or in c... property of the company's business... name of Robert Limited, with a c... thousand dollars (\$10,000.00), divid... and \$1,000.00.

The principal place of business o... will be in the city of

HAPPENINGS IN THE WORLD OF SPORT

Stars Must Defend Art Ross Cup Against Quebec Laurentides on Saturday

MONTREAL'S VETERAN CURLER

Jess Willard Weighs 250 Pounds but is in Good Health - Frankie Flemming and Kid Julien, Who Trimmed Him Once, are to Fight Again.

The Stars have been ordered by the trustees of the Art Ross Cup to defend it against the Laurentides of Quebec on Saturday night.

Jess Willard, who appeared to be in good health, was given a great reception by several thousand Cubans on his arrival in Havana.

Manager Stallings says that the only team that his Braves need fear in the National League are the Giants.

Walter Knox, Olympic trainer and all round athlete, defeated George Turner, an English lightweight wrestler, at Orillia in two straight falls, secured in six minutes.

The championship of the Junior Amateur Hockey League was won by the Victorias at the Arena when they defeated the Shamrocks in the play-off match by 6 goals to 2.

"Gunboat" Smith, of New York, was shaded in a ten-round bout at Milwaukee by Jack Dillon of Indianapolis.

Catcher McCarthy, formerly of Newark, has signed a two-year's contract with an option on his services for another year, with Brooklyn.

C. Hartley and F. A. Todd won the Vice-President's Prize at the St. Andrew's rink last night, defeating S. H. Stone and D. Currie by a score of 10 to 3.

The St. Nicholas team, champions of the Amateur Hockey League, of New York, defeated St. Michaels, of Toronto, in that city, by a score of 3 to 1.

A match between Frankie Flemming and Kid Julien, one of the few fighters who has a victory over Flemming to his credit, has been set for April 10, and is likely to be staged in Bohmer Park.

An operation has been performed upon First Base-man Burns, of the Detroit Tigers, who was stricken with appendicitis.

Ottawa, of course, surprised the talent when they won the N. H. A. honors from the Wanderers. The Montreal aggregation did not pay enough attention to the training rules or they would have been champions without a play-off.

The Pioneer S. C. has made Willie Ritchie an offer of \$2,000 to meet Johnny Dundee at its show shop in April. Refused! Freddie Welsh has been tempted with a mere \$10,000 to meet Dundee at New Haven in May over twenty rounds to a decision. Ditto.

The competition for the R. J. Tooke Trophy was started at the Caledonia Rink last night, four games being played. Play will be continued to-night, when four more games are scheduled.

Of the Toronto professional hockeyists, Charlie Querie says: Jack Marshall will have to shake his "blue shirts" up and get some new material if he expects to make good. He needs a couple of good substitutes and some good hard common sense pounded into some of his stars before next winter.

The date for the fight between Bombardier Wells and Frank Moran, which is to take place in London, Eng., has been changed. It will occur at the London Opera House on March 29th.

David Guthrie, who is in his fifty-eighth year as a curler, last evening won the Atwater Cup from a rink skipped by S. W. Trench by a score of 12 to 10. Trench allowed his opponents to secure a 6 end, which gave them a lead that he could not overcome.

And the redoubtable Charlie adds these pointed remarks apropos of the Toronto: Playing a good game to-day and then doing as you like for the next two or three fixtures will not make a successful aggregation, and several of the Toronto should be either handed a walking ticket or made to live up to their contracts.

Jack Johnson appeared in the police court at Havana, being accused of retaining the baggage of Tremaine, one of his trainers. Johnson, admitted he had retained the baggage, but explained it was to

GLEANED FROM MANY SOURCES

There are said to be 1,000,000 British troops on the firing line.

Directors of Reading meet this afternoon for action on the dividend.

Stelway tunnel, in New York city, will be opened for traffic in April.

Rome reports that political pressure to force Italy into the war is nearing a climax.

Average price of twelve industrials 73.96, off 0.46. Twenty railways, \$9.55, off 0.34.

British warships are again assisting the land operations along the Belgian coast.

Exports from United States for week ended March 15th, \$69,540,000. Imports, \$22,611,000.

Russians have taken the offensive north of Przemysl, the German advance having been checked.

Ex-Senator Elihu Root, says that under no circumstances will he be a candidate for President in 1916.

Vermont Legislature has authorized municipalities to buy land for forestry purposes, profits to be used locally for schools.

William Ziegler, Jr., has purchased the 12-story apartment house at Park Avenue and Seventy-second street for \$1,599,000.

Western Electric reports 21.14 per cent. earned on stock in year ended December 31, against 37.81 per cent. the year before.

C. A. Spreckels, president of the Federal Sugar Refining Company, estimates that the public saves \$24,000,000 annually as the result of the present reduced tariff.

Germany has forbidden exportation of anthracite coke and of all coals, exclusive of certain kinds of briquettes. All wool sheared in 1914 and 1915 has been ordered seized.

In New England there is a ratio of one automobile to fifty-two people, as against one to sixty-nine in 1912. Thirty largest cities in Massachusetts have a total of 32,515.

John N. Willys, head of Willys-Overland Co., is reported to have paid \$250,000 for a Romney and a Merling. This purchase makes the total value of his collection of 16 old masters over \$1,000,000.

Italy's demands upon Austria for new territory include the provinces of Trent and Trieste, and the Austrian naval base at Pola. It is not believed that Austria will be willing to make any such grants to Italy.

Sun's London correspondent cables that beginning of new British offensive against Germany may not take place in the early spring as planned, but may be postponed until autumn because of inability of government to obtain necessary munitions and supplies.

London Daily News correspondent at Bern quotes American Vice-Consul Frankenthal, who has made a ten days' tour of Germany and Austria, as saying that he was convinced that these countries will not be starved out, either literally, financially or economically.

Gen. Soukhomlinoff, Russian Minister of War, says in New York World that German plan of von Hindenburg's to turn Russian flank has completely failed, despite their advance acquaintance with the field, favorable climatic conditions and numerical superiority.

In notices enclosed in pay envelopes of its thousands of employees at frequent intervals, the Carnegie Steel Company, Pittsburgh, has undertaken to point out that those "living right and moral" lives have the preference in promotions. A second folder gives a chart and advice on use of intoxicating liquors, and already changes are being reported about homes of workmen and among their families.

MR. LAFORTUNE'S DISCLAIMER.

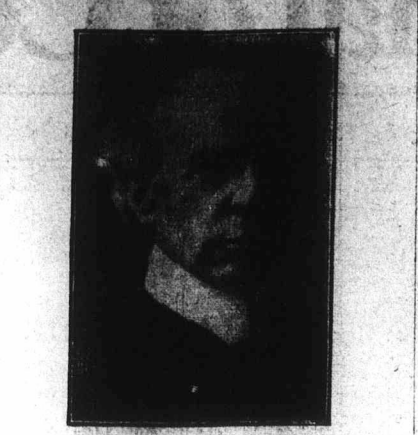
Ottawa, March 17.—Mr. D. A. Lafortune, of Montreal, at the opening of the House of Commons, took exception to the report of a speech in which he was represented as stating that the millions which were being voted for the war might better be applied to the removal of the disabilities under which French-Canadians labored in Ontario.

Mr. Lafortune said he desired the statement corrected, as though he considered the school question important, it was not more important than the war.

New York, March 17.—Cotton market opened steady, May 902 up 9, July 3.30 up 11; Oct. 9.61 up 11.

guarantee a loan made to Tremaine. The case was dismissed.

Pierrard, the Belgian, who is probably the heaviest wrestler who ever appeared in Montreal, weighing over 330 pounds, and being possessed of enormous strength as well as science, is to take on Jimmy Eason at Bohmer Park to-night. The match will be at straight catch-as-catch-can, with everything to go but the strangle.



SIR WILFRID LAURIER, Whose amendment to the budget was defeated last night by a majority of 45

BRITISH EMPLOYMENT OF CHILD LABOUR

Imperial Authorities are not Opposed to it in Agricultural Districts FOLLOWING OTHER NATIONS

But Burden of Crisis Must Not Be Allowed to Fall on Children Until Adult Shoulders are Carrying More Than They Can Bear.

(Special Correspondent W. E. Dowding.)

London, February 26 (by mail).—The impression over here is growing stronger every day that if anything is to be done to save British agriculture from sterile decay, it will have to be done in spite of the British farmer rather than with his help and co-operation.

The latest and most visible sign of the failure of the farmers to grasp the change that has taken place in the mentality of organized labor is the determined efforts they have just been making to obtain Parliamentary sanction for the exploitation of child labor.

This has caused a good deal of irritation in view of the fact that many farmers all over the country have been holding up their stocks of grain for weeks in the hope of seeing prices rise over the \$12 mark per quarter. No farmer can justly say he is handicapped by low prices.

Early in August, at a time when everyone was willing to believe the worst, and when serious doubts were being expressed in Parliament and out of it about the stability of our food supplies, Mr. Asquith declared the policy of the Government, as far as a possible shortage of rural laborers was concerned.

Without permitting explicitly the introduction of child labor under the aegis of the State, he announced that if the local education authorities cared to make it easy for children under the age of fourteen to be employed in agricultural districts, no disapproval would be expressed by the Central authorities in London.

At the time the public mind was centered, naturally enough, on other objects, and this concession consequently escaped the attention of all but the more immediately concerned. But when things began to move forward in the labor world early in the new year, the dangers of this innovation began to be realized.

The question was brought forward in Parliament by Mr. Keir-Hardie during the discussion on the vote for the Civil Service and Revenue Account.

Mr. Keir-Hardie undoubtedly has his faults, and people generally have grown impatient of some of them, but there is no doubt that on this point he has voiced the feeling of the whole country. There is every reason to suppose that in certain rural districts children have been withdrawn from school with the sanction of the education authorities, not because of any special necessity, but rather as a means of obtaining labor in its cheapest form.

The course of the debate proved that this was the conclusion to which the Government also had arrived, and the net result has been the withdrawal of Government sanction to the tacit suspension of the Education Act. The Board of Education will no longer turn a blind eye to the doings of farmer-hidden local education authorities determined to exploit child labor in agricultural districts.

The President of the Board of Education some time ago declared in the House of Commons that children were being employed in the fields, to their physical and moral detriment, simply because they were cheap. He pointed to the fact that where wages were lowest there had been shown the greatest tendency to take the children away from school.

Where conditions had been best, that is to say where higher wages ruled, there had been no demand on the part of the farmer to try to secure either cheaper labor or the labor of boys and girls.

On all sides it is granted that a time may come when the aid of the children will have to be invoked even in this country. The time has already come in France and Germany and Austria. But the burden of the crisis must not be allowed to fall on the children until adult shoulders are carrying more than they can bear.

Child labor, which at best can never be voluntary labor, must be the last resort. There is no lack of remedies. Higher wages will entice men on the land, and attract them from the towns. The farmers have not yet made any use of the machinery of the Labor Exchanges. Labor can be imported from Ireland and from Denmark, while the vast reservoir of Belgian agriculturists can also be tapped; the reformatories also can offer more youths between 14 and 18 years of age. Last, and curiously enough not least, there is a potential wealth of female labor. In Northumberland at the present time women provide 31 per cent. of the rural laborers, while in Scotland the percentage is higher still, namely 41. In Bedfordshire and Wiltshire, on the other hand, where the shortage is greatest and the wage standard lowest, the percentages are 6.5 and 1.23 respectively.

The economy of child labor can easily be understood when it is remembered that the weekly wage of a boy under fourteen only amounts to \$1.12.

The speech of the spokesman of the Labor Party had an almost archaic ring, for it re-echoed the sentiments with which Mr. Lloyd George opened his land campaign twelve months ago. Twelve months may be short in actual time, but February, 1914, is

THEATRICAL NEWS

SHOWS NEXT WEEK—HIS MAJESTY'S.

Since opening here, the Ancker Stock Company has played many difficult pieces in noteworthy style, but the real test will come next week in "Madame X." Newly acquired players will be mentioned in the cast, the management having found it necessary to increase and strengthen this organization on account of the class of plays which will be presented from now on.

"Madame X," has been seen here both in English and French, and is a strong drama of mother love. It offers great opportunities to a large group of players.

Miss Louise Randolph, who will make her first appearance, will be seen in the title role. Mr. Jack Rigney, also a new comer, will impersonate Louis Fleuriot, and the part of Raymond, the son, will be in the hands of Mr. Louis Ancker.

THE PRINCESS. Developing funny complications so thick and fast that the audience is tangled in the maze of comedy, and with a harvest of tenuous musical numbers, rich in both quality and quantity, the next attraction of the Princess Musical Comedy Company "The Man Who Owns Broadway," is without doubt one of the best.

Raymond Hitchcock starred in this piece for two seasons. The development of the humorous scheme is accompanied by the jingling music which Geo. M. Cohan so readily composes with effects that tickle the popular ear. Chief among the musical numbers are, "I'm in Love With One of the Stars," "The Man Who Owns Broadway," "On a Hundred Different Ships," "Love Will Make or Break a Man," "When a Servant Learns a Secret," and numerous others.

THE NEXT AFTERNOON MUSICAL. At the afternoon musicale at His Majesty's Theatre on Tuesday next at 3.30, for the benefit of the Montreal Foundling and Baby Hospital, three distinguished Metropolitan artists will appear: Tina Lerner, the Russian pianist, is said to be an artist in the true sense of the word. Edythe Chapman Gould has a bright, clear soprano, and Mr. George Rasely should captivate by his pure tenor voice, pleasing style and unassuming manner.

SHAMROCK A. A. A. The Dramatic Section of the Shamrock Amateur Athletic Association have completed arrangements for the production of "O'Donovan of the Fusiliers," to be given in Stanley Hall to-morrow matinee and evening. Well-known amateurs are taking part.

MITTS AND SOCKS FOR SOLDIERS

During the past few days various articles for the comfort of the Overseas Construction Corps, which is being formed with recruits from all parts of the Dominion, have been received by Mrs. F. L. Wanklyn, 241 Drummond street, Montreal.

It is hoped, however, that contributors will still send mitts, socks, mufflers, etc., and even money subscriptions, which will be heartily welcomed by Mrs. Wanklyn, who is taking care of the work for this special contingent.

CHANGES IN THE STAFF OF THE BANK OF TORONTO.

The following changes have been made in the staff of the Bank of Toronto:

Mr. John R. Lamb, who has been manager at Winnipeg since the opening of the branch in 1905, and Western Superintendent since 1911, has been appointed Superintendent of Branches at head office.

Mr. James A. Woods has been appointed to succeed Mr. Lamb as manager at Winnipeg.

Mr. A. R. Malton has been appointed Assistant Manager at Winnipeg.

INCREASING CAPACITY.

New York, March 17.—Prairie Pipe Line Co. is increasing the capacity of its lines from the Oklahoma field to Baton Rouge in accordance with the plans of Standard Oil Co. of New Jersey to transport an increased quantity of Oklahoma crude oil via the Gulf to its Atlantic seaboard refiners.

The New Jersey company is now having constructed two big tankers, which will be engaged in carrying Oklahoma oil to its eastern refiners and these vessels will be able to take care of nearly 10,000 barrels daily.

CAPITAL FOR ENGLISH RAILWAYS.

London, Eng., March 17.—The directors of the North-Eastern Railway propose to issue £1,500,000 of 4 1/2 per cent. preference stock at 99.

The Lancashire & Yorkshire Railway is also expected to make an issue of preference capital in the near future.

The London, Chatham & Dover Railway has asked Parliament for sanction to the raising of £1,000,000 of debentures, and as the motion is unopposed it is expected that permission will be granted but it is understood that the company will not make an issue until after the war.

A public issue of £500,000 of Furness-Houlder Argentine Steamship debentures has met with only a half-hearted reception from investors. About 50 per cent. of the total was subscribed for, the balance being left with the underwriters.

as far removed from February, 1915, as is the Deluge from the Twentieth Century. But the fact remains that the only cure for British agriculture, whether in peace or war, is to be found in a living wage and improved conditions.

The real difficulty which the Government is about to experience lies in the fact that there has been no actual illegality upon which the Board of Education can lay hold. Moral pressure can, and doubtless will be applied, and it is to be hoped that the opinion of Parliament will act as a deterrent to any local authority that may be willing to let the children shoulder the burden. If child labor in the rural districts becomes an accepted fact, the thin edge of the wedge will have been driven in, and the rest will follow naturally.

Already 650 instances of special exemption from school have been reported in the area of a single education authority in London alone. So that it will be seen the danger is a real one.

In the meantime the movement for higher agricultural wages is rapidly gaining ground, and in most countries farmers are finding it advisable to meet the demands of their laborers at least half way. Advances of \$0.50 per week with 12 cents per hour overtime have been pretty general, and in one county the men have received as much as an additional dollar. The agricultural problem, too, presents this difference from those of other industries. The higher wage which is being wrung from the farmers now, will continue when the war is over. Each increase in wages, therefore, represents an actual advance in the standard wage of the agricultural laborer, and Mr. Lloyd George, when he comes to join battle once more with the land owners, and the "dukes" will find his victory already half assured.

NEWS OF WORLD TOLD IN BRIEF

Leading British Squadron Amethyst Penetrated to Heart of Narrows of Dardanelles

SUNK IN NEUTRAL WATERS

Claim of Germans Landed From Dresden—Trade Commissioner Released From Hamburg Thinks Shortage of Food Exaggerated.

The British cruiser Amethyst penetrated the Dardanelles yesterday as far as Fort Nagara, in the heart of the Narrows. She was under hot fire from the Turkish forts, and was struck by twenty-two shells. Twenty-eight of her crew were killed and about as many more wounded. The report having been received that the Turks were placing movable batteries of heavy field artillery near the Narrows of Nagara, a squadron of five British ships was sent in to destroy them. The Amethyst led the squadron, and when at close range she was fired on with considerable effect by the Turkish batteries. The Amethyst's fighting powers were unimpaired, but she anchored at Phanari and buried her dead.

The British auxiliary cruiser Orama arrived at Valparaiso yesterday, and landed fifteen wounded members of the crew of the German cruiser Dresden, sunk on Sunday morning by the British off Juan Fernandez Island. The German officers of the Dresden declare that they were attacked while at anchor in Cumberland Bay, on the north side of the Island of Juan Fernandez. They assert that other ships lying in port were damaged by the fire from the British ships.

Mr. C. F. Just, the Canadian Trade Commissioner at Hamburg, and a brother of Sir Hartmann Just, of the Colonial Office, has just reached London as one of a party of liberated Englishmen. Mr. Just says he has nothing to complain of as he was on parole with a fair amount of liberty. As regards the food situation in Germany, the Canadian Trade Commissioner seemed to think that the military decries rather exaggerate the supposed shortage. Making regulations on every possible occasion is a feature of the German national life, Mr. Just said.

Along the ridges of the Carpathians and in Eastern Galicia, the Russians report a series of successes against the Austro-German armies, which, despite the deep snow, have kept up almost continuous attacks in the Baligród region and in some of the central passes, in the hope of relieving Przemysl. The Russians are closing around the fortress and their infantrymen are within rifle shot of the northern forts. From official sources it is learned that the Russians have resumed the offensive in Bukovina, and a battle is now in progress near the Bukovina frontier, along the Stanislau-Kolomea railway.

The political pressure upon the Italian Government to pledge Italy's course in the future, either to the Empires of Central Europe or the Allies, has been augmenting for some time and is now believed to have about reached its climax. According to thoroughly reliable sources of information, Prince von Buelow, the German Ambassador, has given formal assurances that Germany will be able in the end to overcome the resistance of Austria and induce Vienna to concede to Italy the territorial concessions demanded, together with a free hand in Southern Albania.

Through the efforts of British Consular agents in Mexico a war tax of \$3,000,000 imposed on the foreigners of the Guadaleja district has been annulled by the Villa officials. The tax was levied by local officials after the recent entrance of Villa troops.

CROP PROSPECTS IN EUROPE.

Liverpool, March 16.—United Kingdom—Weather has improved, permitting resumption of seeding.

France—Winter crops show a fair outlook on land already seeded, while wheat favors spring seedings.

Germany—Heavy rains and snow caused floods and some damage is reported. Labor is scarce and shortage in food appears increasing.

Hungary—Some complaints of short acreage but special effort has been made in this direction and crop development is generally favorable. Food stocks have been reduced and prices advanced.

Russia—All advices confirm general snow cover and crop prospects good.

Supplies are better but prices advancing.

Roumania and Greece—Corn prospects generally favorable.

Italy—Weather improved and there are fewer complaints. The government continues buying abroad.

Argentina—Weather favors the new corn crop and prospects are excellent.

NEITHER SHORTAGE OF SEED OATS NOR LABOR IN ALBERTA.

Calgary, Alta., March 17.—There is neither a shortage of seed oats nor of labor in Alberta this spring, despite reports that have gone out to the contrary, according to P. P. Woodbridge, secretary of the United Farmers of Alberta, whose work constantly keeps him in touch with the needs and prospects of Alberta's agriculturists.

"A few weeks ago, there was some ground for believing that a slight shortage might crop up in connection with the need for seed oats," said Mr. Woodbridge, "but the recent heavy purchases of the Dominion authorities have dissipated this belief. It is my opinion that the farmers have been saying nothing and hanging on to their seed in the hope of getting the top price.

"Farm labor is also plentiful, despite the war, and there is every prospect, so far, of the greatest crop that Alberta has ever seen. Farmers everywhere have greatly increased the area they are cultivating and the condition of the soil is the best for years."

HIS MAJESTY'S

MATS, WED, THURS, SAT. All Seats Reserved. 15c. TONIGHT ALL THIS WEEK Except Wednesday 25c. Account A. O. H. Shows Clyde Fitch's Delightful Comedy

GIRLS

NEXT WEEK "Madam X" Secure Seats Early

PRINCESS

ALL THIS WEEK Except Wednesday 15c. Mats., Tues., Thurs., Sat. 25c. Evenings—15c to 75c

"The Red Mill"

Next Week "The Man Who Owns Broadway."

WEATHER: FAIR AND COLD.

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THE DOMINION and INVESTMENT DOMINION SAVINGS BANK LONDON, CANADA Capital Reserve T. H. PURDOM, K.C. President

ANGLO-FRENCH FLEET SU OPERATIONS AGAIN

London, March 18.—Dispatches Paris say operations of the Anglo-French fleet have been suspended. Taking advantage of the suspension of operations, the German fleet is also doing the same thing at the Dardanelles. The Ottoman troops are placing gun heights surrounding Constantinople and Asiatic sides of the Bosphorus. It is declared in advices from Smyrna to be used to oppose the Anglo-French naval forces. In the event of a battle, the warships bring the Turkish fleet to bay.

SKIPPER DECLARED LEGALLY FOUND FISHING

New York, March 18.—Investigation of many weeks has disclosed that the skipper of the fishing boat, the Wm. Kane, engaged in the fishing derelict in 1908. In July of last year, he was in New Bedford, Mass., and disappeared. It is now believed that he is in Florida a few days ago. He was living in Brooklyn with his cousin, who was the beneficiary under a will in the Prudential, made various efforts without success and last year applied for administration on his estate, which the surrogate on the legal presumption of the insurance company, however, that Carberg was dead and postulated the policy on which Mrs. Oberg had premiums pending investigation. The surrogate on the legal presumption of the insurance company, however, that Carberg was dead and postulated the policy on which Mrs. Oberg had premiums pending investigation. The surrogate on the legal presumption of the insurance company, however, that Carberg was dead and postulated the policy on which Mrs. Oberg had premiums pending investigation.

LAKE CHARTERING FOR GRAIN TRADE BECOMING

Duluth, Minn., March 18.—Charter trade on the Great Lakes is more active than for some time. The season of navigation is being offered for early shipment. High prices for grain in the May market are the demand for vessel also the consideration of taxes, to avoid which are anxious to get their grain in by May 1. Shippers have obtained capacity for two million up to today movement promises to be heavy, but of short duration. Most of the business is on wheat to Buffalo. Three steamers were chartered eight that have been taken this week boats placed will take wheat to Buffalo a small steamer was named for a Cleveland at 1 1/2c. There is more market at 1 1/2c on wheat for sailing ten days of navigation. A number of Duluth are being held at 1 1/2c and they will not take grain at a lower price.

IRISH REGIMENT FOR TORONTO

Toronto, Ont., March 18.—A regiment of Fusiliers is to be formed in Toronto. The club has been formed for three already organized about 200 Irishmen for military shooting.

GERMANS WARNED PRIVATELY TO LEAVE ITALY

Rome, March 18.—Germans at resort Riviera have been notified privately to leave the Italian territory with a view to reliable information.

NEW YORK SEATS SOLD

New York, March 18.—Arthur S. W. has closed the stock exchange seat of J. G. and James R. Williston has bought the seat of Reginald M. Johnson has been bought by the exchange. He purchased the seat of V. Davis.

Domestic Size Coke Specially prepared for small Furnaces and Quebec Heaters Try a ton and be convinced that it will not only REDUCE YOUR FUEL BILL but is Clean, Easy to Handle and ABSOLUTELY SMOKELESS Drop us a postcard or phone La Salle 397 and ask to have our furnace expert call and show you how to obtain the best results from GAS COKE. PRICE \$6.50 PER TON Montreal Light, Heat and Power Company ON YOUR DEALER