fessor W. W. Swanson.)

ation of millers recently
the Dominion Government to
me favorable consideration
se with respect to the disin ocean freight rates
tates strongly against this
dian industry. They asked
do subsidy for a stematic
observation of the supervised
rament in such a way that
sould be assured a way that
could be assured as a square
ter Borden as asked for a
of the case in writing and
d to give it his earliest and
on.

a New Question.

em is a most difficult one, ced the millers for some vember, 1913, another desisting of representatives: largest milling companies in the companies of the woods, estern Canada and Maple on the government in the ring these conditions regovernment, therefore, in any sense to be innor-essing nature of the prob-essing nature of the prob-

past year ocean freight vanced in general, at dif-s, all the way from fifty ed per cent. As a result ag flour export trade is ith ruin. No one who mg about the matter can be business has been bard

on Between Flour and Wheat.

been advanced proporinflour and wheat the
st, would have had no
palain. The failure of
tant advances on both
tites, as we shall show,
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raising the work out to the raising the rate on raising the rate on would work out to the ce Canadian farmer. The her in lowering the rate tour millers may comequal terms with the tituental rivals in the steamship lines ut, the transportation to the transportation wheat. For one to more than wheat to the major than wheat to the major than wheat to the rainsportation wheat the transportation that the transportation

hundredw

Milling Industry

the milling industry differential of twelve of short of ruinous to in flour. The differ-ed out shows an ad-e cases of more than barrel in favor of the Needless to say, a con-

e conditions must re-drawal of Canadian elgin markets, our millers have been reproducts in London, we, and other ports at west price possible if expenses and secure fit. If British millers are market and undermade from our own ent of even ten cents millers might better gide without continuing battle.

lers Protected.

free trade, the pre effective import duty t little real help can at it deserves. The either to build and eamships of its own line over which it ective control. The the two control. In the state of arbitrary transfer of arbitrary transfer.

wn to the subject or s includes also the our, the two being United States Gov-lmit our wheat un-rican flour. This discuss in our next

JLPHURIC ACID

al returns made to al returns made to Geological Survey Iphuric acid in the 913 was 3,538,959 cent acid, valued to utput does not not of furning acid product acid—that the smelter indusced at copper and amounted to 796, per cent acid, varthe year 1913 is statistics of suln collected by the

WEATHER :

The Journal of Commerce

MONTREAL, SATURDAY, JUNE 6, 1914.

THE BUSINESS MAN'S DAILY

TWO CENTS

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

Vol. XXIX. No. 27

SOUND BONDS

EASTERN SECURITIES CO., Limited 157 St. James Street, MONTREAL Halifax, N.S.

MUNICIPAL AND SCHOOL DEBENTURES

Graham Browne & Company 222 St. James Street, MONTREAL

THE MOLSONS BANK Incorporated 1855

Capital Paid Up - - - \$4,000,000 Reserve Fund - - - \$4,800,000 Head Office—MONTREAL 88 Branches in Canada. Agents in All Parts of the World.
Savings Department of

LETTERS OF CREDIT
TRAVELLERS' CHEQUES
DRAFTS AND MONEY ORDERS

| ISSUED A General Banking Business Transacted

Tax Exempt Bonds"

Premier securities of Municipalities of the Maritime Provinces are frequently on our list, and owing to the quickness of turnover usual with this class of security, we advise your ing us to put your name on our mailing list.

STANDARD SECURITIES LIMITED ME GILL BE ILDING MONTRENE MAUPRA BEST PETER ST. QUESE

LOOKING FOR MORE THAN OIL SUPPLY

Proposal to Spend \$2,000, 000 to Control Anglo-Persian Oil Co.

RISE OF MESOPOTAMIA Inigation Plans Have Made Erstwhile Sterile Country a Source of Con-siderable Grain Supply —New Business Making.

(Special Cable to Journal of

Copperial Cable to Journal of Commerce.)

London, June 6.—The proposed purchase by the government of a £2,000,000 controlling interest in the Anglo-Fersian Oil Company, whose producing areas abut on to the Persian Gulf, continues to be very actively discussed in the financial district, and general opinion prevails that there is a good deal more at the back of this development than at first meets the eye. The step taken by the admirally is considered to have reference not only to, the more immediate queetion of securing control of a bit will be admirable and the security of a bit will be a secured.

ty is considered to have reference not only to the more immediate question of securing control of a big oil supply for the navy, but also to relate the coming development of Mesopotamia as a big producing district following the irrigation works on the Euphrates, and also to the coming opening of the Panama Canal.

Quite apart from the interest the British government is acquiring in the Anglo-Persian Oil Company there are reasons why important developments may be expected before long in the Open Canal Canal.

On the British government is acquiring in the Anglo-Persian Oil Company there are reasons why important developments may be expected before long in the Open Canal Canal.

On the British Company there are reasons why important developments may be expected before long in the Open Canal Canal.

On the Substitute of the State of the Shipping companies at present have a large share of the trade, but it is understood that in or off the developments which may be expected shortly not only English but also German and French financiers will participate. The interests of the British India Steam Navigation Company are well represented things and the off the developments of the British India Steam Navigation Company are well represented the sum of Lord Inchape, the chair canal c

Claims of African Colony Monopolising Attention old Country Financiers

THERE IS A REASON

1914 Is Critical Year for Colony As Crown May Revise Charter of British South Africa Company In October. (Special Staff Correspondence.)

London, June 6.—Once a year in this country there comes a spell of a few weeks when our newspapers and many of our public men talk Empire. In many ways it is a good thing; but there is evidence this year that even Empire Day can be exploited in the linterest of a particular part of the Empire.

Presidency of Maxico Through U.S. Backing.

(Special Staff Correspondence). London, June 6.—Once a year in this country there comes a spell of a few of Commerce.)

(By Leased Wire to The Journal of Commerce). London, June 6.—Once a year in this year, there is evidence this, yard that even June 1. The property of the public does not seem to have taken quite so much public attention. The public does not seem to have taken quite so much on the public attention. The public attention. The public attention is considered with the public attention. The public attention is company to the public does not seem to have taken quite so much public attention. The public attention is considered with the public attention. The public attention is company to the public attention. The public attention is company to the public attention in the public attention. The public attention is company to the public attention in the public attention. The public attention is company to the public attention in the public attention. The public attention is company to the public attention in the public attention is company to the public attention. The public attention is company to the public attention in the public attention is company to the public attention in the public attention is company to the public attention in the public attention is company to the public attention in the public attention is company to the public attention in the public attention is company to the public attention in the publi

are only two instances of the way in which that particular territory is being boomed.

There is good reason from the point of view of Southern Rhodesia for all this. 1914 is a critical year for the country. Next October the power of the British Crown to revise the charter of the British South Africa Company will become operative. Recently there was a general election to the Legislative Council, and after a stern fight the charter candidates gained a majority. Recently also the Imperial Government has intervened in the question of the right of the Chartered Company to the ownership of unalienated land, and the dispute is to be referred to the Judicial Committee of the Privx Council.

So far as the recent elections are an indication of the mind of the country. Southern Rhodesia does not desire to throw in its lot with the Union of South Africa. There is a movement in favor of the establishment of a separate colony, and the taking of power out of the hands of the chartered

rate colony, and the taking of powe ut of the hands of the chartered

out of the anans of the chartered company.

A great deal of money has been sunk in Southern Rhodesia. A great deal of money can be made out of the country. It is quite clear that some sections of the British press are finding it worth their while to assist the boom. If the chartered company makes a strong impression on public opinion the company will be aided in its coming struggle with the Imperial Government.

These are some of the reasons why this part of Africa has so largely elbowed all other parts of the Empire off the map during the present annual Empire celebrations. I deplore the circumstances deeply. In the end it will be had for Southern Rhodesia, as well a sfor all other parts of the British Empire. It is too hald an attempt to turn the Empire to financial account. That is the worst thing that could happen to the Imperial sentiment.

Friends of Villa Intervened and Prevented a Quarrel That would have Wrecked the Party

PUT IT UP TO U.S.

Sir Edward Grey Notifies President Wilson that Great Britain Will De-mand Satisfaction för Benton's Death from Villa Should he Gain Presidency of Mexico Through U.S. Backing.

So Soon as Legal Method is Devised Shares of Consolidated Mining and Smelting Company Will be Distri-buted.

buted.

CANADIAN GOLDFIELDS

mbia corporation.
"On 27th April the British Columbia

S. C. Ledy ard witness before

SYNDICATE'S MEETING

Dissentient Shareholders
Mailed to Put in an
Appearance
Appearance
DIRECTORS EXPLAIN

Approval:

"On 12th March, the secretary drafted form of scrip, and notice and handed, same to Mr. Martia, R.C., who, on 13th March, sent all the papers to his British Columbia agents to prepare notices and resolutions, as the Canadian Gold Fields Syndicate is a British Columbia corporation. made by Mellen.

Mr. Ledyard expressed the opinitat Mellen dominated the New Hay Board as much as any one and characterized as false statements made by Mr. Mellen in connection with it extension by the Boston and Main Railroad of a contract it had with it American Express Company.

MARIE LLOYD INTROUBLE

(By Special Cable to the Journal of

"On 27th April the British Columbia legal agents wrote Mr. Martin, K. C., that they did not think a legal distribution could be made along the lines suggested by the executive.

"On 5th May, the secretary wrote to the firm of Foster, Martin & Co., taking exception to this opinion, and the letter was forwarded to the British Columbia legal agents, who replied,

Interestate Commerce Com- Paid Up Capital mission Different Version

DOMINATED BOARD

itness Says That Far From Shield-ing Late Mr. Morgan, New Haven President Was Himself Respon-sible.

his death.

It was in conjunction with this dramatic recital that Mellen testified that
J. P. Morgan, Jr., had come to him
and suggested his resignation from
the New Haven.

Mr. Ledyard's statement in regard
to the Grand Trunk case came at the
end of an interesting recital of his experiences as a directory.

periences as a director of the New Haven road. In the course of his testimony there were many other statements directly contradicting those made by Mellen.

Olympic Passengers Employ Wireless to Summon New York Police.

while to turn the Empire to financial accord. That is the worst thing that could happen to the Imperial sentiment.

New New 1 to not think this African boom will affect Canada at all. She stands firmly established in British affection, and the content of the could not so any further with the company, who insimuted that the chief of the could not so any further with the could not one and the letter was forwarded these opinions and fell that feet Canada at all. She stands firmly established in British affection, and it would take a great deal more money than the chartered deal more more than the chartered deal more money than the chartered deal more more deal more deal

MELLEN'S STORY The Canadian Bank IS CONTRADICTED of Commerce of Commerce

Head Office---TORONTO

\$15,000,000 13,500,000

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

or in foreign countries. Collections Effected Promptly and at Reasonable Rates



IS IT FAIR TO ENTRUST THE ADM INISTRATION OF YOUR ESTATE TO
A FRIEND WHO MAY DIE?
WHY PERMIT OF THE POSSIBILITY OF YOUR WISHES AND IDEAS
AS TO ITS MANAGEMENT BEING IMPERFECTLY EXECUTED?
BECAUSE OF THE SECURITY WHICH WE OFFER AND THE PERPECHANCE OF THIS COMPANY, THERE IS NO POSSIBLE
GUARDIAN.
NAME THIS COMPANY, WHICH IS AUTHORIZED BY LAW, TO ACT AS
YOUR EXECUTOR OR IN ANY OTHER TRUST CAPACITY,
WE WOULD BE PLEASED TO CONFER WITH YOU ON ALL TRUST
COMPANY BUSINESS.

Prudential Trust Co. Limited

Head Office, Company's Building 9 St. John St., MONTREAL LONDON Eng.

Trips Abroad Summer Sailings Out ALL LINES

Book Early and Secure Choice Accommodation for June Outward and August Return W. H. HENRY 286 St. JAMES STREET, Victoria Square

THE EFFICIENT COMPANY

Paid in endowments
Paid in dividends
Paid for surrendered policies
Paid in all

The Mutual Life Assurance Company OF CANADA

WATERLOO, ONTARIO Is therefore termed "The Efficient Company."

OUTLAW MAKES GOOD NO TRUTH IN STORY

Fugitive From Law Returns With Sum Sufficient to Make Restitution. (By Leased Wire to the Journal of

KING LEAVES ALBANIA KING LEAVES ALBANIA.

Paris, June 6.— The correspondent of the Le Journal at Durazzo says that following a conference at the palace last night the Prince of Wied, who as King of Alhania, recently abdicated by leaving his throne, decided that he would issue a rareweil prociamation, following which he will permanently retire from the country.

Selma Lagerlof, winner of the Nebel prize for literature in 1903, has been elected the first woman member of the Swedish Academy.

Sir William Osler, former professor at John Hopkins University, was elected a foreign associate of the French Academy of Medicine.

lomatic Note From British Minis-ter.

(By Leased Wire to the Journal of Commerce.)

Worcester, Mass, June 6.—Impelled by a conselegee that would not be stilled, Morris tosenfeld came back to Mashington. June 6.—Flat and emphatic denials were made at the State Department frame e Gold camp, edit up and sought and secured clements of the district attorney's office of the murder of which he disappeared from the bourt room just a few minutes ahead of the same for of proting of a verdict of guilty against him by the Jury that tried his case on February 17th, 1911.

Judge Dubuque released Rosenfeld under nominal bail furnished by Probatic of the court.

As no official or unofficial support by the Lifted States has been given out to define the court.

As no official or unofficial support by the Lifted States has been given out.

SALVATIONISTS HOLD SERVICE.

London, June 6.—Throngs of Salvationists attended a solemnly impresservice at Albert Hail last night in memory of those members of the organization who were lost in the disaster to the Empress of Ireland. The names of the dead members were placed on the chairs they would have occupied if they had been present at the convocation for which they had started.

KING LEAVES ALBANIA.

SCHEME FALLS FLAT

SCHEME FALLS FLAT

Mr. Wellch DEAD.

An Official Statement of Memory Journal of Commerce, Just also to relate the final on works on the Euphyste Commiss, opening opening specing to receive supplies of arms through the difference of the Commiss opening in Denning of the Statement of American to accurating in the Statement of American the Commerce of the Commiss way important development as accurating in the Statement of American the Commerce of the Commerc

ENGINE EQUIPMENT

Latest Improvements In Turbine Construction on Big Liner

AIM AT COMFORT

Thirty Per Cent. of Engineering Staff
Concern Themselves With Duties
Necessitated by the Comfort of
the Passengers.

The engineering details of the Aqui ia the Cunard liner which reached New York on her maiden trip yester day, contain the latest improvemen

which the enormous quantity of 12,500 tons of sea water pass per iour, this being recessary for the condensation of the steam and the efficient working of the turbines.

The steam pipe arrangement is such that in the event of any one turbine being disabled, the other three shafts can be worked, and since the turbine, as a muchine, is eminertly suitable for taking an overload the fact of any single shaft being out of action would not appreciately reduce the

RAILWAY EARNINGS

New Haven-April gross dec. \$164,-551; net after tax inc. \$89,950. Total neome inc. \$98,468. Deficit after tax ne. \$53,455. Ten months gross dec. 2315,560. Net after tax dec. \$3,569,-52. Total neome dec \$2,061,78. Decit after charges inc. \$4,758,232. Texas and Pacific Fourth week

Colo, and Southern-Fourth week May dec. \$142,262. Monto May dec \$365,842. From July 1 dec. \$1,774,067. International and Gt. Northern Fourth week May dec. \$42,300. Month May dec. \$155,000. From July 1 dec. \$1,\$87,009.

Virginia Railway - April gross in 93; net dec., \$12,528. Ten montl \$903; net dec., \$12,528. Ten months gross inc. \$424,447%, Net inc. \$223,687 Great Northern—April operating in-come dec. \$919,927. Ten months oper-ting revenue dec. \$1,486,515. Ten nontable operating income dec. \$2-

Norfolk & Wessern — April gross inc \$409.042; net ire, \$889.12, Total in-come inc, \$429.200. For ten months gross inc, \$429.20 net dec, \$474.028 Total income decrease \$1,072.227

Missouri, Kansas City and Texas, -Fourth week May dec. \$97.716; montl May dec. \$241.779; from July 1st, dec \$12,610

Fourth week May dec \$384,555; month fec \$1,529,917 From July 1 dec. \$21,-

New York, June 6.— The statement railroad operations from July 1st st year to April 30th, issued by the htterstate Commerce Commission, in-cluding 441 large roads in the United States, with an average mileage oper-ated of 174,575, as compared with 173,-272 mies n Aprl a year ago, compares se follows:

revenues \$2,052,393,458 \$2,081,916,853 Operating expenses 1,473,786,783 1,433,713,116
Net op. exet op. ex-penses 578,606,675 648,,203,737

MEDIATE COAL STRIKE.

MEDIATE COAL STRIKE.

(By Leased Wire to The Journal of Commerce.)

Washington, June 6.—Mediation in the cord mine troubles in West Virginia is to be tried out by the Department of Labor and the formal appointment of the three mediators will be made to-day by Secretary Wilson. The mediators will begin their task Monday.

Grant C. P. R. EXCURSION TO JOLIETTE. beling out of action would bly reduce the speed of dian Pacific will sell tickets good go ing by 9.00 a.m. train from Place Vige for Leliette, and word to return same

Most of the machinery and appliances are desired in the passengers and comfort of the passengers, can be controlled from its vicinity. As the modeln liner has grown so, also has the demant for machinery and appliances of all kinds, and this has added enormously to the responsibility of the chief engineer and his staff, which in the Aquitania number 34 engineer officers and 350 men. The duties of about 30 per cent. of the engineer officers are entirely confined to the care and operation of appliances, installed solely in connection with the passengers and their accommodation for example, there is a ventilating, engineer, who is responsible for the air supply and temperature of all state rooms, public rooms, salosus and passenger accommodation throughout the ship, speed of fans, opening of, howers, regulated according to colimatic conditions. Charts are

SHIPPING AND TRANSPORTATION NEWS

SATURDAY, JUNE 6th, 1914.

Sun rises, 4.00 a.m., Sun sets, 7.42 p.m. New Moon, May 24th, First quarter, June 1s Full moon, June 8th.

TIDE TABLE. Quebec.

High water, 4.01 a.m., 4.36 p.m. Low water, 11.24 a.m., 11.39 p.m. Rise, 17.6 feet, a.m., 16.5 p.m. Next high tides, June 8th.

Lower Lakes and Georgian Bay — Moderate casterly winds; fair; not nuch change in temperature. Ottawa Valley and Upper St. Law-ence — Fine; not much change in

Lower St. Lawrence-Moderate wes-erly winds; fine, not much change rly winds; nine,
a temperature,
Gulf and Maritime — Fresh northvesterly and northerly winds; fair,
with a little higher temperature,
Superior—Fresh easterly winds; fair
o-day, with not much change in temperature; showers in western portion

Mails for New York close at Mont al at 7.30 a.m., 1 p.m., and 6 p.m.

PORT OF MONTREAL.

Arrivals.

Anglo Egyptian, 4,640, Greenhill.

Newcastle via Sydney, C.B., to load for
Australia, New Zealand Shipping Company, agents. June 5th.

Victorian, 12,400, Cook, Allan. From
Liverpoel, passengers and cargo
Docked 6,20 a.m. June 6th. H. and A.

Allan, agents. Docked 6.29 a.m. Allan, agents.

Mereddio, Stevenson, McLay & Mcintyre Line, from Glasgow, generaiargo. Docked 8 a.m. June 6th. McLean,
Kennedy & Co., agents.

Departures.

Grampian, Allan, for Glasgow. Sailed a.m. June 6th, H. & A. Allan, agents. 4 a.m. June 6th, H. & A. Allan, agents. Athenia, Donaldson, for Glasgow, Salled 3.15 a.m., June 6th, Robt. Reford Co., agents.

Megantic, White Star-Dominion, for
Liverpool. Sailed 3 a.m. June 6th

James Thom, agent.
Wentworth, bulk cargo of grain for Europe. Sailed 5 a.m. June 6th, 7 Burope. Sailed 5 a.m. June 6th, 1. R. McCarthy, agent. Hannover. Canada Line, for Rotterdam, and Bremen. Sailed 3 a.m. June 5th. James Thom, agent.

VESSELS BOUND FOR MONTREAL

ingsby, Antwerp ... theilo, Buenos Ayres ardiff Hall, Buenos Ayres ockpool, Tyne

hland, Rotterdam.

Canada, Liverpool Canada, Liverpool
Tyrolia, Liverpool
Sicillan, Havre.
Scandinavian, Glasgow
Willehad, Rotterdam
Santares, West Indies.
Dalton Hall, Hull

Iartlepool, 'Naples. Andania, Southamp

er Miller, Ma

Vessels in Port. Anglo Egyptian, N.Z. S. Co. Loading or Australian ports at Tarte Pier. Victorian, Ailan Line, Liverpool, H Mercaddio, from Glasg w. McLean

Metediddio, from Glasg sw. McLean, Kennedy & Co., agents.
Hesleyside, to load grain for Europe.
Bertrand, nitrate cargo from Chile, F. R. McCarthy, agent.
Monteauma, C. P. R., London and Antwerp, C. P. R., agents.
Manchester Citizen, Manchester.
Furness, Withy Co., agents. Sailing June 6th.
Jonian, Allan Line, London, Sailing for Havre and London, June 7th. H. & A. Allan, agents.
Kenilworth, Welbeck Hall. Loading grain for Europe at Windmill Foint.
Spiral, discharging pine from Tampa.
Elder, Dempster Co., agents.

CANADA LINE.

Gothland, from Rotterdam Bremer and Hamburg, at Quebec, 6 p.m., June 5th. Samland, passed Co. Samland, passed Cape Race, 9.40 p.m. June 4th. Outward. Hannover, left Montreal for Kotter-dam, Bremen and Hamburg, 2 a. m., June 6th. Willehad, left Rotterdam, June ist, with 847 passengers and general cargo for Quebec and Montreal.

WHITE STAR-DOMINION LINE. WHITE STAR-DOMINION LINE.
Canada, from Liverpool, 280 miles
N. E. of Cape Race, 10 nm, June 3rd
Due Quebec 1.30 p.m. Suneby,
Englishman, from Avonmouth, 269
miles E. of Cape Race, June 4th, Du.
Quebec Monday afternoon
Monxman, from Montreal, arrived
Avonmouth, 1 a.m., Tuesday,
Adriatic, will dock in New York ats
noon to-day.

DONALDSON LINE. Athenia, left Montreal for Glasgow o-day, \$15 a.m. Letitia, due Montreal Monday morn-

SIGNAL SERVICE BULLETIN.

ment of Marine and Fisheries.)

Montreal, 9.30 a.m., June 6th.
Grosse Isle, 26—In 7 a.m., 70 miles einst, Empress of Britain.
Crane Island, 32—In 8.30 a.m., Aiden.
Out 4.40 a.m. Bray Head; midnight, Mount Temple. Out 10.10 p.m. yesterday, Agenoria.
L'Islet, 40—Clear, north.
Cape Salmon, 81—Clear, north-west.
In 7 a.m., John Sharples. Out 5.30 a.m., Cairndon, 6 a.m., Wabana, 6 a.m., Wascana, 6.30 a.m., Sandfjord, 7 a.m., Finreite. Out 7.30 p.m. yesterday, Casapedia, 7.30 p.m., St. Irenee.
Father Point, 157—Clear, north-west, in 7 a.m., Sticklestad. Out 12.25 a.m., Hannover, 5.35 a.m., Pennine Range.
Little Metis, 1751—Clear, strong north-west.
Matane, 200—Clear, strong north-west.
Matane, 200—Clear, strong north-west.
Fare Point, 325—In 12.20 a.m., 120
Fare Point, 325—In 12.20

Fare Point, 325—In 12.20 a.m., 120 Mo

resterday, 9.15 p.m., 95 miles south-ast, Ausonia, 9 p.m. 95 miles south-ast, Letitia.

Cape Race, 826—In 2 p.m. yesterday, Englishman.

Quebec to Montreal. Long Point, 5—Clear, calm. In 3.45 Lm., Wagana, 5.45 a.m., Gaspesien, 5.30 m., Murray Bay, 5.45 a.m., Victorian, a.m., Cacouna, 6.20 a.m., Saguenay,

.42 a.m., Mereddio, 9.30 a.m., Three Rivers.
Vercheres, 19—Clear, calm. In 3.05
u.m., Alaska and tow. Out 7.35 a.m.,
Wentworth.

Wentworth.
Sorel, 39—Clear, north-west.
Three Rivers, 71—Clear, light west.
In 2 a.m., Sinmae and tow. Out 7.55
a.m., Megantic, 8.35 a.m., Athenia, 8 ı.m., Grampiai Basitcan, 88—Clear, north-west.

St. Jean, 94—Clear, north-west. Grondines, 98—Clear, north-west out 3.25 a.m., Renvoyle, 4.10 a.m., Que

bec.
Portneuf, 108—Clear, west.
St. Nicholas, 127—Clear, west.
Bridge Station, 133—Clear, west.
Quebec, 139—Clear, west. Arrived in
12.15 a.m., Wacousta, 9.15 a.m., Savoy.
Left up 7.25 a.m., Gothland, Out 1
l.m., Bray Head. Arrived down 7.30
l.m., Renvoyle, 7.05 a.m., Quebec. Out
3.30 a.m., Tadousac.

West of Montreal

West of Montreal.

Lachine, 8.—Clear, light west. Eastward, 12.50 a.m., Bickerdike, 3,25 a.m., Edmonton, 4,15 a.m., Fred Mercure, 5,45 c.m., Kildonan, Montreal, Ethel, 8 a.m., Whitbeck and Stephenson, 8,30 a.m., ifaddington, 9,10 p.m. yesterday, Mc-

May 26 May 27 May 27 May 27 May 27 May 27

THE CHARTER MARKET

New York, June 4.—Steamer rat continued weak, due to the limite mand for boats and the ample ings of same. A limited general

mand for boats and the ample offerings of same. A limited general business was reported in chartering. Quotations to Liverpool and London. 1¼d., nominal: Glasgow. 2d; Rotterdam. 3¼c: Hamburg and Bremen, 30 pfennigs: Hull and Bristol. 1¼d; Antwerp. 1¾d to 2d; picked ports, large tonnage is 9d, nominal; cotton to Liverpool, per 100 lbs. 20c asked.

Charters.— British steamer, 2,347 tons, nitrate, west coast South America to the United States or Europe, private terms, July; German steamer, 30,000 quarters grain, hence to Lisbon. 2s 4¼d, prompt: Norwegian steamer, 2,337 tons, coal, Baltimore to west coast Italy, 9s; prompt; Norwegian steamer, 2,289 tons, transatlantic trade one trip on time charter, private terms; delivery north of Hatteras, June; British steamer, 1,316 tons, timber, Guif to Passages and Bilbao, 92s 6d, June; British steamer, 2,344 tons, West India trade, trip up, basis 3s 6d, June; British steamer, 2,178 tons, same basis about 3s 3d, June; bark, 389 tons, coal, hence to Porto Rico, 32; schooner 545 tons, fertilizer, Venezuela to Jacksonville, private terms; schooner, 546 tons, same, coal out, Philadelphia to Porto Rico, private terms; schooner, 546 tons, same, private terms; seme, coal out, Philadelphia to Porto Rico, private terms; schooner, 546 tons, same, private terms; schooner, 546 tons.

miles south-east, Scandinavian.

Cape Ray, f53—In 12.35 a.m., C.P.R.
Montreal, 1 a.m., W. S. D. Canada. In or Toronto.

Bulk Freighters.

W. G. Morden—Arrived Ashtabula 10

Twenty-Three hours of Solid Comfort from Montreal

to Chicago.

Compartment-Buffet-Library

Standard and Tourist Sleepers

NEW FAST EXPRESS SERVICE

TORONTO

WOODSTOCK

LONDON

CHATHAM

DETROIT

News of Railroads

NEW TARIFFS PRINTED A Philadelphia despatch says rail-roads of the country have already in-vested \$1,500,000 in printing new freight tariff schedules calculated or basis of 5 per cent. Increase now before the commission.

> Eighty thousand freight cars and 30 comotives, values at \$86,000,000, are anding idle on tracks of the Penn-At 5 per

AUTOMOBILE EXPORTS. During nine months to March 31st exports of automobiles from the Un ited States were valued at nearly \$27, he same period last year.

Advance figures compiled by the In-Advance ngures complete by an erstate Commerce Commission from reports of 144 steam roads in the United States for April follow: Average mileage 174.574; against 173.271; perating revenue \$188,350,705, against \$194.219.012; net operating revenue \$48,457,171,718.

For the Races at Dorval, June 8th t

13th, inclusive, the Canadian Pacific will run trains leaving Windsor St. Station at 1.40 p.m., 1.50 p.m., and 2.15 p.m. daily, direct to the Track, reurning after last race. Tickets, single 5c., round trip, 25c., on sale at Windsor Hotel, Windsor Station, and City Picket Office, Dominion Express Building.

PARLOR CARS, LAURENTIAL DIVISION.

ollowing trains:—
From Montreal, Place Viger Station, 1.50 p.m., Fridays to Nantel.
From Montreal, Place Viger Station, 1.00 p.m., Saturdays to Ste. Agathe, Leave Ste. Agathe June 7th and 14th, 7.40 p.m., Sundays for Place Viger.
Leave Ste. Agathe, commencing June 21st, 8.52 p.m., Sunday from Nantel.
Leave Nantel, 6.30 p.m., Sunday for Place Viger.

SMITHS

Operated by the

CANADIAN PACIFIC

MICHIGAN CENTRAL

EASTBOUND

Via Windsor and the

Kailmays

CANADIAN PACIFIC BLUE BONNETS RACE TRACK.

Windsor Station 1.40 p.m. and 2 p.m. Single, 15c; Return, 25c.

DORVAL RACES

June 8-13.

Windsor St. 1.39 p.m., 1.50 p.m., 2.15

p.m.

Single, 15c. Return, 25c.

HOMESEEKERS' EXCURSIONS.
EVERY TUESDAY UNTIL OCT. 27.
Tickets good for Sixty days.
Winnipeg, Edmonton, and Int. Stations,
9.45 a.m.
9.45 p.m.

WEEK END TICKETS NOW ON SALE.

NEW SERVICE TO

NOW IN EFFECT. Windsor St. . . 8.45 a.m. 10.09 p.m. Chicago 7.45 a.m. 9.05 p.m. TICKET OFFICES: 141-143 St. James Street
Window Heat, Place Viger
& Window Street Stations

GRAND TRUNK SYSTEM

DORVAL RACE TRACK.
r the Races at Dorval, June 8th to inclusive, the Canadian Pacific run trains leaving Windkow St.

Leaves Montreal 10.30 p.m., arrives Toronto 7.30 a.m., Detroit 1.53 p.m., Chicago 9.25 p.m. daily.

SETTLERS EXCURSIONS TO Cochrane, Porcupine, Haileybury, and other points on T. & N. O. Ry. Going June 10; returning until June 20.

HOMESEEKERS' EXCURSIONS Round Trip Tickets to Western Can-ada, via Chicago, on sale every Tuesday until October 27th, at very low fares. Tickets are good for two ets are good for two me CITY
TICKET
OFFICES

122 St. James St. cor. St.Francols
Xavier—Phone Main 6365
Windsor Hotel "Uptown 1187
Bonaventure Sta'n " Main 8229

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THE ROBERT REFORD C2., Limited. General Agents, 20 Hospital Street Steerage Branch, 488 St. James Street Uptown Agency, 530 St. Catherine W.

CUNARD LINE

uthampton. Steamers call Plymouth Eastbound. Rates, Cablin (II.), \$46.25, 3rd Class British Eastboard, \$30.25 up. West-bound, \$30 up.

50010d, \$30 tip.

THE ROBERT REFORD CO.,
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CANADA STEAMSHIP LINES

* Montreal - Pictou Sailings fortnightly for Gaspe, Sum merside, Charlottetown and Pictou.

SETTLERS' EXCURSIONS. To T. & N. O. Ry Points. Going June 10th. Return June 20th.

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xcellent Accommodation and Cuisine
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DONALDSON LINE

May 30 Letitia June 13th
June 6 Cassandra June 20th
June 13 Saturnia June 27th Passenger Rates—One class cabia (II.) \$47.50 upwards. Third-class, east and westbound, \$31.25.

Start Your Vacation on the Cool Waters of the St. Lawrence

Niagara to the Sea Dally service. Toronto, Thousand Islands, St. Lawrence Rapids, and Saguenay River Points. North Shore Route

times monthly from Quel

New York - Quebec Four trips during season: First sailing from New York, July 4th; from Quebec, July 10th.

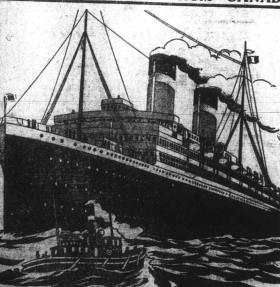
President Carter, of the Firemen's Brotherhood, says that plans for a general strike are being made.

ening of louvies, regulated according to eliminate conditions. Charts are blaced before the chief engineer showing the temperature throughout the vessel every hour of the day. The deck engineers are solely conferred with the supply of hot and cold salt water for the large swimming bath and morning baths, but and cold.

AN ROYAL I



THREE SAILINGS WEEKLY MONTREAL and QUEBEC to LIVERPOOL, GLASGOW, HAVRE & LONDON



ALLAN LINE STEAMERS.

dania, Southampton.... otian, London and Havre.

THOMSON LINE.

Cairndon, left Montreal for Calais,
Friday, 4,15 a.m.
Deyona, left Newcastle for Montreal
10 a.m. Friday.

Corinthian, from Montreal and Que bec, for Havre and London, arrive at Havre 11 a.m. June 5th.

CUNARD LINE. Ausonia, from London and South-ampton, will dock in Montreal on Mon-day morning.



fittle.

Cascades, 21—Clear, west. Eastward
145 a.m., Iocoma, 3.05 a.m., Glennellah.
Coteau Landing, 23—Clear, west.
Cornwall, 62—Clear, west.
Galops Canal—Clear, south-east.
Eastward, 8.30 a.m., Mary Hall audiow. tow:
Port Dalhousic, 298—Clear, west. In
1830 a.m., H. M. Pellatt, 2,15 p.m. yesterday, Masaba, 6,12 p.m. Fairfax,
Port Colforne, 321—Clear, east. Eastward, 5,15 a.m., Arabian, 4,50 p.m. yesterday, H. M. Pellatt, 8,30 p.m., H. E.
Pecker.

... May 30

Lv. Montreal 8.45 a.m. 10.00 p.m. E.T. Lv. Chicago 9.30 a.m. 5.40 p.m. C.T. Ar. Toronto 5.40 p.m. 7.35 a.m. " Ar. Detroit 3.55 p.m. 12.01 a.m. " Lv. Toronto 6.10 p.m. 8.00 a.m. " Lv. Detroit 4.05 p.m. 12.18 a.m. " Ar. Windsor 12.10 a.m. 2.00 p.m. " Ar. Windsor 5.15 p.m. 1.25 a.m. E.T. Lv. Windsor 11.25 a.m. 1.15 p.m. C.T. Lv. Windsor 5.25 p.m. 1.40 a.m. " Ar. Detroit 11.35 p.m. 1.30 p.m. " Ar. Toronto 11.20 p.m. 8.00 a.m. " Lv. Detroit 11.55 p.m. 1.40 p.m. " Lv. Toronto 11.40 p.m. 9.00 a.m. "

WESTBOUND

No. 19 No. 21

Ar. Chicago 7.45 a.m. 9.05 p.m. " Ar. Montreal 8.55 a.m. 6.10 p.m. "

Alsatian, from Quebec, for Liverpool, passed Father Point 1:40 a.m.
June 5th.
Victorian, from Liverpool, for Quebec and Montreal, arrived at Quebec and Montreal, arrived at Quebec and Montreal, was reported 12:30 p.m. June 5th.
Scandinavian, from Glasgow, for Boston, was reported 25 miles northeast Cape Race 10 a.m. June 5th.
Calgarian, from Liverpool, for Quebec, safled from Liverpool, for Quebec, safled from Liverpool, for Quebec, safled from Liverpool of p.m. June 5th.
Calgarian, from Liverpool of p.m. June 5th. TIME TABLE -- MONTREAL AND ST. CESAIRE

200 - A	- Last 8 mars - S		arique es				
THE PARTY OF THE P	31 MILES BY ELECT	RIC CA	R.				
Leaves Montreal for St. Cesaire Leaves Montreal for Marieville	12 fe mer	A.M. 6.20	10	.M. A.M.	A.M. 5.20	A.M. 6.20	A.M.
Leaves St. Cesaire for Montreal Leaves Marieville for Montreal Saturdays and Sundays train leaving		A.M.	A.M. A 6.30 8 6.55 8	0.20 2.00 a.M. A.M. 3.15 3.34 10.40	5.20 P.M. 2.10 2.35	6.20 P.M. 3.25	10.20 P.M. 8.00 8.20
leaves Montreal for Chambly Canton at All trains stop at Greenfield Park, St. Terminal Station—McIII & Youville S Phone—Main 6650 & 3576.	2.40 p.m. Hubert Road, Brooklin Streets,	ns thro	ough to St.	Cesaire, a	nd a s	pecial d Riche	

CANADA LI ASSURANCE COMPANY AN IDEAL INCOL can be secured to your Beneficiary Absolute Security by Insuring in

VOL. XXIX. No.

SURPLU

While many lines of busis are today marking time, Canada Life is each year ceeding all previous records the earning of surplus. Its r surplus is now well of \$6,000,000.

In choosing a Life compait is well to be assured of go dividends. Everything is favable for that in the

Union Mutual Life Insurance Com Portland, Maine MONTHLY INCOME PLAN Backed by a deposit of \$1,688,902.65 par with the DOMINION GOVERNMENT cream of Canadian Securities cream of Canadian Securities

For full information regarding the most
eral Monthly Income Policy on the me
mails, stating age at nearest birthday, WALTER I. JOSEPH, Manager

Suite 502 McGILL BLDG., MONTREAL, The Federal Life Assurance Comp of Canada -

63% on the earnings of 1912. means a Company of progress that Underwriter should be glad to be com with. Openings in Ontario and Que APPLY TO C. L. SWEENEY,
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Codes: Western Union & Premier Bentle Guardian Assurance Co LIMITED ESTABLISHED 1821 Assets exceed - \$34,000,00

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Solid as the Continent. = 1913 = nce in Force over - \$52,080,000.00 - 14,043,814.69 - 1,781,117.49 - 1,781,117.49 - 2,563,115.88 For Information as to Avency Openings Write to the

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Up 13

VOL. XXIX. No. 27

EARNINGS

While many lines of business are today marking time, the Canada Life is each year ex-ceeding all previous records in

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AN PACIFIC ETS RACE TRACK.
June 6.
ation 1.40 p.m. and 2

p.m. ic; Return, 25c. AL RACES ine 8-13. 1.30 p.m., 1.50 p.m., 2.15 p.m. c. Return, 25c.

RS' EXCURSIONS.

AY UNTIL OCT. 27.

od for Sixty days.

nton, and Int. Stations,

9.45 p.m.

TICKETS NOW ON EXCURSIONS.

l. O. Ry Points. h. Return June 20th. RVICE TO CAGO

4 EFFECT.

. 8.45 a.m. 10.09 p.m.
. 7.45 a.m. 9.05 p.m.
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Windsor Actel, Place Viger
Windsor Street Stations

WAY SYSTEM and Fastest Train

EXPRESS 10.30 p.m., arrives To-Detroit 1.53 p.n., Chi-

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AL GEORGE dation and Cuisine PLAYS DAILY and Full Particulars ERN STEAMSHIPS, M. 6570, or any

aJune 13th
idra ...June 29th
iia ...June 27th
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ds. Third-class,
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ASSOCIATION, LIMITED Offers Liberal Contracts to Capable Field Men GOOD OPPORTUNITIES FOR MEN TO BUILD UP A PERMANENT CONNECTION REFORD CO., Hospital Street We particularly desire Representatives for the City of Montreal. St. James Stree St. Catherine W. City of Montreal.
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ALEX. BISSETT, Manager for Canada.

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Agents wanted in unrepresented towns in Canada
Agents wanted in unrepresented towns in Canada - - 1,781,117.49 - - 2,563,115.88

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FRED W. G. JOHNSON INSURANCE AND REAL ESTATE Bil Board of Trade Building Your patronage solicited.

SURPLUS FIRE UNDERWRITERS WANT INVESTIGATION OF WATER WORKS

Say Condition of Affairs is all Wrong. If Something is not Done Underwriters May Cease to do Business in Montreal---Want Expert Examination.

CITY COUNCIL SAYS EVERYTHING IS SAFE

Mayor Martin is Satisfied with Present Conditions of the City's Water Supply, And Does Not See Any Need of Expensive Investigation—Fire Underwriters Aroused.

A delegation, represe ting the Canadian Fire Underwriters' Association, waited on the Board of Control yesterday afternoon to ask the Controllers to agree to an inspection of the city's water plant by a board of expert engineers of the National Board of Underwriters.

Mayor Martin regarded the matter as of small consequence, while Mr. Cote expressed the opinion that everything now is quite satisfactory.

The delegation consisted of Mr. Haroid Hampson, president of the Canadian Fire Underwriters; Mr. T. L. Morissey, J. H. Labelle, H. M. Lambert and Mr. L. Howgate, secretary.

Mr. Hampson explained that the underwriters desired a thorough examination of the plant by expert waterworks engineers.

Mr. Cote said the engineers had examined the system and found it quite satisfactory.

Mr. Hampson said that he was not quite so sure the pointed out that

can be secured to your Beneficiary with Absolute Security by Insuring in the Mr. Hampson said that he was not quite so sure. He pointed out that there were many breaks in water mains and that a year ago great damage was caused because of lack of water at the Consumers' Cordage Company's plant. Union Mutual Life Insurance Company,

Backed by a deposit of \$1,688,902.65 par value with the DOMINION GOVERNMENT in

plant.

Not Satisfied with Waterworks.

After another exchange, Mr. Morrissey broke in: "I am not satisfied that things are right in the Montreal waterworks now. I cannot tell you what is wrong. I can tell you that some of the companies have discussed the question of withdrawing from Montreal this year. Therefore we want the opinion of the men who know."

Mr. Cote—"We have been having an investigation. We are satisfied that things are quite satisfactory. We have it in mind to have the conduit examined. If it is not right we are prepared to ask the Council to vote money to juild another conduit. We feel that Montreal will have adequate water for the next twenty-five years, when the present enlargement plans are carried out."

out."

Mr. Cote, Mr. Hampson and Mr. Morrissey discussed the matter and then the Mayor broke in: "We must pay for the water," he said. "You collect the premiums and you get the Board of Trade to kick up a fuss and stir up action and raise the rates, or you fail; you send lots of money to England and to the United States, and you make lots of money for your Share-bodders". The Federal Life Assurance Company ed up another record year in 1913. One he most gratifying results was that the plany's carnings showed an increase of 63% on the earnings of 1912. The plant of the plant of the plant of the means a Company of progress but any with the plant of the plant of the plant of the with Openings in Ontario and Quebec ene of the right calibre.

action and raise the rates, or you fail: you send for or money to reason and to the United States, and you make lots of money for your shareholders."

Underwriters Might Cease Eusiness.

Mr. Cote took issue with Mr. Hampson and the latter replied that the underwriters had found other matters not satisfactory. For instance, they had complained about the pump house. "Had it burned down it would have been serious. Montreal would have been without water for weeks and months." Mr. Hampson went on to explain that the cost of expert inspection was small. \$2,000 or \$3,000. They merely wanted to find out what the real position is. "If the underwriters got nervous they might cease business."

The Mayor—"No fear of that; they are making too much money."

Mr. Hampson—"Well, it has been done before."

Mr. Morrissey took a hand in the discussion, and, with Mr. Hampson, agreed that it was not a question of criticizing civic officials. If the City would not undertake the inspection, then they would go ahead themselves.

Mr. Cote wanted to know what Mr. Hampson thought was wrong.

"That is not for me to say. We don't want to make any statement until we get the information."

Mr. Cote pointed out what had been done in the way of increasing the pumping capacity and what has been planned for the future, and also dealt with the emergency plant.

Nothing Wrong, Says Mayor.

A little later the Mayor added: "Before I came to the Mayor's chair for two years ago I wanted an investigation into the water department. Now my eyes are opened, and I am sure that everything is satisfactory."

City Engineers May Be Incompetent.

Mr. Cote and Mr. Hampson: "In other words you say that the City engineer are incompetent."

The Mayor—"We are interested in that."

J. T. BETHUNE, Managing Director, 605-606 TRANSPORTATION BLDG. Cable Address: BRITISHCAN Codes: Western Union & Premier Bentley

Guardian Assurance Co. incompetent?"
The Mayor—"We are interested in that."

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TRUSTERS:

The Mayor—"We are interested in that.

Mr. Hampson—"So are we."

Mr. McDonald took a hand in the discussion and his the end it was arranged that the Association will furnish further information, and after a conference to which Mr. Georges Janin, City Engineer, and Mr. Tremblay, Chief for Fire Department, are to be invited, further action in the matter will be announced on Friday next. K. W. Blackwell. Tancrede Bienvenu,
J. O. Gravel
H. M. Lambert E. Hards,

LOANS ON POLICIES ARE DECREASING RAPIDLY

THE PROVIDENT, ACCIDENT

Many Loans Were Made on Policies Last Year in Western Canada, But State
of Affairs Has Now Improved Greatly — Money is More Plentiful

One of the most unfavorable features of the life insurance business in the United States and in Canada during the year 1913 was the extent of the applications for loans on life insurance policies. The adverse conditions of general business is given as the cause.

In the United States the amount of the increase of the outstanding loan account at the close of the year was \$63.725,000, against an increase in 1912 of \$43,244,000, a difference of nearly \$20,500,000.

Life insurance companies doing business in Western Canada were called upon to make a very large number of loans, while in the east the same state of affairs existed.

LIFE & GENERAL ASSURANCE affairs existed.

Things, however, have already begun to improve, and the Montreal agency of the Sun Life Assurance Company states that the number of applications for loans on policies, which were the most numerous in the history of the agency during the year 1913, have been falling off very rapidly during the last two months.

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Mr. Percival T. Moore, of New York, is visiting his sister, Mrs. A. D. Angus, Mackay street.

Postpone Banqueting Until Work is Over.

Mr. Percival T. Moore, of New York, is visiting his sister, Mrs. A. D. Angus, Mackay street.

Mr. W. P. Mackenzie, of Shearson, Hamily & Ce. Fis. in Montreal.

Hon, Duncan Marshall, Minister of Agriculture for Alberta, is in the city.

Mr. Herbert Litemien, of New is the guest of Sir Frederick Wil Taylor. NEW YORK AGENTS TOO BUSY TO LUNCH

The plan of the Life Underwriters' Association of New York to arrange for the June meeting a dinner to be held at some shore resort, preferably Brighton Beach, is considered a good one. The idea was suggested by D. G. Senelair at the meeting last week, and it is considered by members that the resumption of dinners in connection with neetings will be a nopular move. The dinner and meeting plans has been in vogue for several years, and during the past year the plan of mid-day luncheons with speeches was tried out. This was not particularly satisfactory, however, as a great many of the general agents found it impossible to break away from work for fully twe hours in the midst of a busy business day.

Hamily & Ce. F.s. in Montreal.

Mr. J. C. Walsh and Mr. Maurice Walsh, who have been spending some time in the Old Country, arrived in Montreal yesterday morning.

Among the Canadians returning from England on the S.S. Calgarian, are: Col. Edic, of Montreal; Trade Commissioner Harold Wickes, Harold Kennedy and family, of Quebec Dr. Lachapelle, of Montreal; Major O'Brien, of Ottawa; of Montreal; Major

Prominent Insurance Man.



Mr. John Emo, manager of the Canadian Railway Accident Insurance Company, is one of Canada's foremost insurance men. Mr. Emo organized the present company, and when it was taken over by the Liverpool and London and Globe a few years ago, he was retained as its manager. On the first of July the company will change it aname to the Globe Indemnity, but will still be under the guidance which has brought it so much success in the past.

you have make more. Whether you put it to work in good land investments, good stocks; high-class bonds or other securities it matters little, so long as the well-organized business, you will find our Want Ads—they cost but a trifle—will locate an desirable investment to offer, whether it be land, buildings, at Want Ad the best way to locate a buyer. Just send in a little Want Ad like those below. We will carry your message into thousands of business offices where it will

FIRES DURING WEEK IN THE DOMINION

el In Alberta Destroyed, Loss \$40,000—Two Children Burned to Death in Three Rivers — Wool Waste Fire in Montreal.

Montreal, May 31 .-

Warehouses of Montreal Cotton and Vool Waste Company at the corner of bathousie and Ottawa streets. Building nd stock badly damaged. Fire lasted wo hours; cause unknown.

Montreal, May 31.—
St. Andrew's Anglican Church at he corner of Beaver Hall the

St. Andrew's Anglican Church at ne corner of Beaver Hall Hill and agauchetiere street stuck by lightn-

Carriage and waggon storage houselonging to Joseph Morleau, 152 Dresne street. Loss estimated at \$5.0 artly covered by insurance.

Three Rivers, June 1.—. Grocery and wine store of ... Outlette: two children burned eath. Building badly damaged; aused by explosion of oil stove. ALBERTA-

ONTARIO—
Hagersville, June 3—
Mill and bakery of R. J. Rank badly lamaged. Loss estimated at \$30,000, completely covered by insurance.
Blacksmith shop of Thomas Snelzer also damaged to the extent of \$1,100.
Strathroy, June 3—
Sawmill and stove works of James Dogue completely destroyed. Cause inknown. Loss estimated at \$10,000 ally covered by insurance.

3ritish Columbia—

3ritish Columbia— Fort George, June 5.—Palace Lotel lestroyed by fire, two persons killed; oss \$20,000. Ontario—Cobalt, June 5. -Welch Block Gold-

en-City, destroyed by fire Mr. II. M. Welch, burned to death. THOUGHT TO BE DEAD IS STILL ALIVE

FOR SALE AT GOOD CONDITIONS, the stock and good will of a Trunk and Valies Store, situated in the West End part of the city. A good opportunity. Apply P. O. Box 742, City. Hartford, June 6.—The Travellers'

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

OR SALE—NEW THREE STORY

DIGBY—NOVA SCOTIA.

LOUR LODGE AND COTTAGES.

Write Aubrey Brown, for illustrated booklet.

FOR SALE WATER POWER SITE, 1,000 h.p. capacity. First 500 could be developed cheap. Situation, Madawaska, New Brunswick, three miles from Transcontinental and C. P. R. R. For defauls apply J. A. Guy, Edmundston, N. B.

mouldings, wholesale and retail. The Whentainer Co., 58°St. Lawrence Blyd.

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

SANITARIUM. DOING A COOL. KOEAN TWO CYLINDER DES

3 p.m., each day at Windsor Hotel.

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almost surely find a good purchaser for you.

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WANTED-POSITION. BY AN Accountant, with thorough. British training, having had, in addition, a University course in Dublin. Would prefer electrical railway work, having served some time with a large company of this kind. Address c. M. T., Journal of Commerce Office

BUSINESS MEN AND MANUFAC-turers—Do you want a live ad, writ-er? Ho ware your circular letters. Are they stale, commonplace and not Winners? I am not an advertising genius but I have selling gump'ion and can help you save money as well as make money. Drop a note to Al-lan West; ournal of Commerce, to-day.

BUSINESS.: INVESTMENT — THE advertiser, owing to ill health, has to relinquish all or a part of his ownership; in a standard monthly publication, enjoying a large advertising and subscription, and now in its fifth year. Negotiations will only be conducted with a magazine man of experience. Cash required down \$3,000 and balance of arranged price on time al. 1. per cent. To a boun fide purchaser full access will be allowed to vouchers and records. In first instance address Advertiser P. O. Box 3162, Winnipeg. BUSINESS :: INVESTMENT

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records AND FIGAMES, OLD MIR-rors and picture frames repaired like new a specialty. Picture framing to order. Majufacture of mirrors and mouldings, wholesale and retail. The Whentainer Co., 58° St. Lawrence Blyd.

figure for each. Apply P. O. Box 426, Montreal PANET STREET, 117 - For sale, Installation Beller and Tanks, sui able for a sosp-maker, dyer, lac-dry or chemical manufactory. App A. Bonio, 937 Cartler Street, Phon East, 5447.

TO LET.

PANET STREET, 717 Factory to let, 3,209 feet floor space, two floors, well lighted, acro anto garage to let, Apply A. Bonin, 937 Cartier, Phone East 5447.

"Gold" and "Dross"

These words are placed at the head of the investment section of one of Canada's most popular weeklies. The department is a catalog of successes and fashures.

These notes and comments show that the most astute investor may fail therefore the most astute investor may fail therefore the most astute inrhese notes and comments show that the most ascute investor may fail; therefore the unskilled beneficiary under a life policy, will be in great danger of forfeiting the

The Mutual Life Company's Continuous Instalment Policies do away entirely with the investment problem. They autmatically become at the death of the assured, gilt-edged securities—no "dross"—all "gold." The Mutual Life Assurance Company of Canada

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Journal of Commerce

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

The Grand Trunk Pacific Guarantee

The difficulty which has arisen be tween the Grand Trunk Pacific Rail be generally admitted. way Company and the Dominion Go. ance to the Grand Trunk Partis creased cost of their railway, and pa ticularly of the Mountain section.

The understanding between the lat Government and the Grand Trunk Pacific Company was that the Govern ment should guarantee three-four Trunk Company the other fourth. For cessary to provide for a mortgage-a first mortgage for the Government and a second mortgage for the parent Grand Trunk Company. Before the second mortgage could be given it became necessary to fix the maximum amount of the first mortgage bonds. This, of course, involved the making safe estimates of the cost of the pany naturally relied on their legal advisers and engineers in dealing with these estimates and mortgages. After ull consideration and, as was thought, liberal allowance for all contingenwas believed that the Govern ment's three-fourths of the cost would, at the most, not exceed fourteen million pounds-about seventy dollars. Accordingly that was fixed in the mortgage itmillion dollars. self, as the maximum for which first mortgage bonds with the Governient's guarantee, could be issued. For any value in excess of that the road became liable to the holders of the Company's second mortgage honds, guaranteed by the parent Grand Trunk

mpany. Unfortunately, the cost of the road is proving to be very much greater than the estimates made when these mortgages were arranged. Not un. History naturally the Company come to the Government with a request for additional aid to correspond with this in New York, there appeared an article creased cost, it appears from the on Canada's future, written by an Amed, as a regal-right, that the Govern-spent se "that for the protection of the Gov-"ernment's guarantee the Company "shall give the Dominion a first mortwould have been no objection to this, effusion that merits not merely the since the intention to guarantee the ridicule of the people maligned, but three fourths was clear. But when the limit was fixed at the seventy millions, and provision made for a second mortgage, which became a Canadians do not ordinarily show

bond issues, to anticipate the very only that the occasion is big enough. great increase in the cost of construc-tion which has occurred.

Fon. W. S. Fielding. President and of the cost. It is only reasonable, in ourselves. We are steadily de therefore, that the Government, in benefit of additional assistance and taking whatever security can, in the But all the above is a small matter Street. Telephone Main 7099.

New York—L. C. Randolph, 206 Broadway.

London, Eng.—W. E. Dowding, 25 Victorial St., Westminster, S. W.

London, Eng.—W. E. Dowding, 25 Victorial St., Westminster, S. W.

London, Eng.—W. E. Dowding, 25 Victorial St., Westminster, S. W. dollars at four per cent. There may be a question whether in view of tit is not denied that national probmoney market conditions, it would not be a wiser policy to make a direct be a wiser policy to make a direct

Town Planning

ones facing our country. Our cities are growing rapidly and are being The simple truth is that the V filled with immigrants from Europe, has dominated all our Canadian life. many of whom have low standards of For, behind institutions, behind con living and are forced through econo- stitutional forms and modifications, mic conditions to congregate in the lie the vital forces that call these or

dustrial centres, which are detrimen- of Canadian institutions is the fact passionately. As illustrative this one may notice the apparent smoothness with which Parliament is dealing with the apparent smoothness with which Parliament is dealing with the state of the changes of there that a city plans ahead and de-velops along normal healthy lines. For winning a wilderness, and in develop the most part, we adopt a "Topsy-like" ing at each area of this progress, out method of growing up and build new of the primitive economic and politi-streets, car lines and other develop-

divider happens to suggest. tions intimately associated with the economic and industrial life of our with its new opportunities, its continuous touch with the simplicity of cities. Such questions as transporta-tion, factory sites, slums, suburban areas, bad housing, etc., etc., are but true point of view in the history of ing the modern city. Much has been feel it instinctively and we recognize done in the short time since town planning was first brought to the attention of the people. To a large extent, town planning has gone hand

At the present time, there are over three hundred cities in the United States which have adopted the com-States which have adopted the commission form of government either in complete or modified form, while in Canada, the number is increasing year NOW AND THEN' by year. Perhaps some day civic conand city problems will so apwife—John, what do the Christian scientists call their place of worship? John—An "Eddy"-fice, I suppose, — Brooklyn Life. garded as an honour and a privilege serve on municipal boards.

No public work brings a man so closely to the lives of the people as nunicipal undertakings. That reforms are needed was shown at the recent Town Planning Conference held

History

in a recent issue of The Forum of press reports that the company claimerican, a Mr. Smith. This gentleman ment should guarantee three-fourths of the cost. "True," say the Govern. guarantee three-fourths ada, and found there evidences of hos-"True," say the Govern-the first was contamined and and found there evidences of hisment in effect, "it was contemplated lility to England, of antipathy to Eas-That, the Dominion should guaranted tern Canada, and of a feeling of warm the three fourths, but accompanying that provision is another, which says

The great American journals have Company discovered Canada only in recent years; and for some time back have The first provision is qualibeen sending their emissaries here fied by the second. You have no legal to take notes on our country and our right to any guarantee that cannot selves. We are, unfortunately, obliged to any guarantee that cannot be protected by a first mortgage, and the same misrepresentation, and the same petty pin-pricking policy that the United States under the the "pounds, your claim, as a matter of went at the hands of European, and "legaliright, fails." The Government's position in this respect appears to be supposed in the respect appears to If it could have been antici- rarely get at the real spirit and aspated that the cost of construction pirations of another people. They would be so large, provision could lave been made for it by fixing a higher maximum to the issue of first mortwrite as though they had the basic gage bonds, instead of expressly limit. Facts and figures and had been made for the process of the surface of things, touch the high spots, and then proceed to write as though they had the basic gage bonds, instead of expressly limit. sage bonds, instead of expressly limit-sage it to seventy million dollars. There touched bottom. The result is an

charge immediately after the seventy their loyalty by feats of lung-power, millions, the door was closed against any further issue of first mortgage. The whole trouble whole trouble, as we have add during the South African war, he ointed out, arises from the failure of would have found that Canadians can the Government, the Company and their engineers and legal adeigns, when they came to estimate the sums requires and fix the limits of the wavers, too, on occasion, providing

reat increase in the cost of construc-ion which has occurred.

But although the limitations of the

mortgage appear to shut the Company of civilization here. But we are also out from any strictly legal claim to an increase of the guarantee, the fact remains that the intention of the original contract was that the Government should guarantee three-fourths known is merely a mark of ignorance view of the increased and unexpected outlook toward other peoples and oth cost, should share the burden with the er lands, as the years go by. This is Company, giving the Company the necessary, because we are ourselves a

tional guarantee of sixteen million charge is absolutely false and without

loan rather than give the aid in the form of another guarantee. But that the Dominion is morally bound to assist the Company to bear the increased cost of construction will probably crafte other questions we are in acord; and we never forget we are Canadians.

The frontier, the Far West, has always played a great role in Canada's It is to be hoped that something tangible will result from the recent Town Planning Conference held in Toronto. More or given more to build up a The question is one of the most vital complete nation than has Canada of The simple truth is that the West

The result is that we have gans into life and shape them to mee these festering sores in our great in- changing conditions. The peculiarity wherever an energetic sub- complex forms of modern life. This perennial re-birth, this fluidity of Can Town planning invoives many ques- adian life, this expansion westward a few of the many problems confront this nation is that of the West. We extent, town planning has gone hand in hand with government by commission. The growth of the commission form of government in the neighboring Republic and in Canada has been very rapid, although we would like to see the system extended still further. At the present time, there are successful and free.

Deserted Wife (telling grocer he troubles)—"And I trusted him so. Grocer—"Confound it! Số did I."-Boston Transcript.

"I think you said, Rastus, that you ad a brother in the mining business a the West?"
"Yeh, Boss, that's right,"
"What kind of mining—gold mining

The English are the best r specifies in the best after-din-a Paris paper. "Their specches are lef and tactful," it adds with ad-ration The briefest and most tact-after-dinner speech we are

W. R. Holt, the "galloping reporter" from London, described neatly, at the New York Press Club, the essentials

Angeles Times

Mr. MacTavish attended a christen-Mr. MacTavish attended a christening where the hospitality of the hostknew no bounds except the several capacities of the guests. In the midst
of the celebration Mr. MacTavish rose
up and made the rounds of the company, bidding each a profound farewell.

indeed, GREY ROCKS AND GREYER SEA.

By Charles G. D. Roberts. rey rocks and greyer sea, And surf along the shorend in my heart a name My lips shall speak no more.

Endure the darkening year— And in my heart endure A memory and a tear.

Across the tide a sail
That tosses and is gone—
And in my heart the kiss
That, longing dreams upon.

Grey rocks, and greyer sea,

REPORTING PROGRESS

Ekfrid, June 3rd:—When driving to the village yesterday afternoon I was struck by the unexpected luxuriance for growth wherever I looked. The trees were in full foliage, the fields were heavily green with the growing crops and the meadows were beginning to look like hay. I felt that I should not be surprised at seeing things in this way, because I am living in the country and working a farm, but the landscape looked as unfamiliar as it used to when I was living in a city and took a jaunt into the fields in early summer. Presently it dawned on me that my surprise at the rich growth was due to the fact_that it was weeks since I had driven on the roads in the day time. I was really seeing the country for the first time since the spring rush had begun. Although I was working in the fields yeery day and seeing the growth of my own crops the change had been so cradual that I had not noticed it. But I had not seen my neighbors' fields ince the winter when they were all rown and bare. Whenever we had to to to town we waited until the day's work was done at home and then went in the evening. The result was the state of the road of short Sketches of Prominment Canadains.

A series of Short Sketches of Prominment Canadains.
In addition to being born great, achleving greatness. It is the with method of sripping rathes structure in the case of John wethings the prowing greatness. It is the method of slipping into it, and this is exemplified in the case of John when he head of slipping into it, and this is exemplified in the case of John when he head of slipping into it, and this is exemplified in the case of John when he head of slipping into it, and this is exemplified in the case of John when he head of slipping into it, and this is exemplified in the case of John when he seems to slipping into it, and this is exemplified in the case of John when he head of slipping into it, and this is exemplified in the case of John when he head of slipping into it, and this is exemplified in the case of John when he head of slipping in

of the William Davies Company, he is work instead of hiring others I have learned something. I the truth I wish to convey the truth I wish to convey the expressed by paraphrasing ted saying of Carlyle's. He se scientists: "You have not a thing when you have not be when you have named it."

W. Flavelle is of Irish descent. After his education at the public and grammar schools, he and his brother, J. D., started in the dry goods business in started in the dry goods business in ome can be very glib in speaking of atting in ten acres of apple trees with therry trees as fillers, seeding eight icres of oats and planting ten acres of corn. It doesn't sound like very nuch work when put in that way and ou can take a lead pencil and file very nuch work when put in that way and ou can take a lead pencil and file very nuch work when put in that way and ou can take a lead pencil and file very nuch work when put in that way and ou can take a lead pencil and file very nuch work and the acres of the focus of the forest and plant ive hundred trees in the wood-lot, but it the things can be done in odd imes. I do not like to be too full in y confessions about what it means to lo this sort of thing for fear of exiting the laughter of real farmers to whom such work as I have named would be merely exercise. But I want o whisper something about it to the new who think farming is the one easy yay of making a living. You begin arry in the spring with your work stoperly mapped out, intending to deverthing at the right time and in rider, just as the work is done in your ffice. If you get a good start things may seem fine for a few days. Of ourse you will be tired at night but affice. If you get a good start things may seem fine for a few days. Of sourse you will be tired at night but you will get up in the morning feel-nik fresh and hungry and life will seem good. You will, become carnitorous and enjoy eating fat pork and to the fact that you are getting sunourned and that you are getting sunourned and that you muscles are getting hard. But presently there comes a spill of rain that upsets your plans of the your hungry of the your schedule to meet a how conditions. Without waiting go finish what you were at you go at known the property of the your were at you go at known the your were and then more rains your peans and then more rains. stement breaks, causing more delay, to keep right at your work, doing whatever seems most necessary until ou have half a dozen things going nat once and none of them seems to be setting nearer completion. In the neantime the days keep slipping past and you feel the need of speeding up f you are going to have your spring fork done in reasonable. or it you are going to have your spring work done in reasonable time. You ipeed up and begin your chores about laylight and after dark. Then you segin to get up in the morning feeling is tired as when you went to bed at light, and you stop reading the papers ind loss track of what is going on in he world. You become obsessed with he idea that you must got shough with all the work you "named" when aying out your plans for the season ind keep right on, with every muscle und bone aching and your brain stupedied with weariness. And all the time he season of growth is passing and you know that in a few days it will be oo late. When you finally get through your orgy of work you find that the weeds have got a start everywhere and hat if you are to have any garden or filed crops you must begin to light the peats. And when you take up the paper again and try to find out what is going on in the world you find that while you were at work the great noney-takers (no, I don't mean deats) and are being knighted and being envised and admired by that large class of people who worship a dollar-with a devotion that is enough to make the golden calf bawl with 6 dissburage the

Now, I do not wish to discourage the men who are thinking of coming back. An o the land. On the contrary, I want to see them come. They may not be something of cily business methods they are more likely to be good kickers than the farmers who have been pending under a lond of toil all their lives and who find it hard to under than that they are the true money-

IN THE LIMELIGHT



College and the University of Toron-to. He was chairman of the Royal Commission to reorganize the latter institution.

The outstanding characteristic of the

meantime the days keep slipping pages in the property of the control of the contr

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D. R. WILKIE, President Wm. Ramsay

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H. B. Shaw, Assistant Gen. Manager,

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TRYING TO DO TOO MUCH.

It was one of the saying of the great humorist of his time. Artenus Ward more philsophical than comic, that the trouble with the great Napoleon was that "he tried to do too much—and did it." There has been a good deal of that kind of trouble with the more or less great ones" of our time. Some of our

VOL. XXIX. No. 27

Represents a Decline of Eleven Points for this Week

NEW LOW RECORD

Course of Stock Indicates that Market Had Not Fully Discounted Passage Had Not Fully Discounted of Dividend on Common.

followers of the stock in

feel that the directors in the dividend on its old

anners common since it a dune 1941. Selling around me, it advanced, in the fall o 73. A year later—in Details of 3. A year later—in the details of 3. A year later—in the details of 5. A year later—in the details of 5. A year later—in Details of 5. A year later in the fall of 5. A y year-ever since con

overy in the later trading.

its of the company for the
May 30th involve the sec-

GOLD AT LONDON

WEEK'S RANGE IN

Heron & Co., 16 King St. West, Torond sales of Porcupine and Cobalt Stocks in the Toronto Market:—

144,482 2,300 1,000 300 3,200

B60—Buyers 60 days.

Better

Way

Emerson wrote some nan invented a better i make a path to his dor True, may be. But have to do without his

107,730

look him up and make t Now, the inventor of diately tell the world ab and right away we can a

If it wasn't for adver would have to do without we know about them would have to give up a the news to creep around

THE ADV

CANADA

FFRAY, Vice-President on, Richard Turner m. Hamilton Merritt, J. Gage M.D.

etc., negotiable in he world. the Dominion of part of the World. Department where paid at the highest

ies and McGill Sts.

America

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of Canada, including San Francisco in the part of the world Indies Travellers' Cheques

BRANCHES

CANADA

dneedle St., E.C. r., Haymaret, S.W.

ANADA

General Manage WEST INDIES. m and Cedar Streets nches

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Law Courts

Law Courts reported. One citor-General, was appear-ustice Scrut-sel were de-with regard forget," said not an agri-is," replied avely. Lou-

Branch

VOL. XXIX. No. 27

ven Points for this

Week

NEW LOW RECORD

While some followers of the stock in

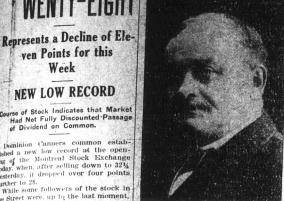
disappointment is evident in

t were, up to the last moment, to feel that the directors aintain the dividend on its old

Nova Scotta otto:

off 14 to 54%,
razilian was off % at 77½ with a

President of the



JAMES CARRUTHERS,

Who takes a most encouraging view of the prospects of the Canada Steamship Lines, Ltd., in its operations for the current season of navigation. kind was coming.

even if the worst materialized, the
pric of the stock had fully discounted
all developments in the low level al-

ready set. That such was not the case is seen in the course of the quotations to-day. STATEMENT IS

New York, June 6.—The bank state-

nme, it advanced, in the fall of 73. A year later—m Decate 15 about ns forecasted by Wall Street yesterday, except the Ioans. Street yeste

122

107,730

The Canadian Copper Co., the largest producer of nickel in the Sudbury mines are the chief source of the world's nickel, and their successful operation is reflected in the recently issued report of the controlling company. Comparatively few shares are owned by Canadians: but the operation of the mines and smelters in Canada makes the industry a very important one, and it is fortunate that it is in a prosperous condition.

The report of the International Nickel Co., for the year ending March 31, shows a profit of \$4,792,564,27. Earnings of all properties, after deducting manufacturing and selling expense and ordinary repairs and maintenance, totalled \$6,42,758,801. Other income amounted to \$114,628,55. Administrative and head office expense \$376,665,27. Corporation and capital stock taxes, \$61. There was deducted for depreciation of plant, \$63,691,20, and for mineral exhaustion, \$87,394,63.

The capital stock of the company is: preferred, \$8,812,600 and common, \$33,031,500. All but \$706,25 preferred and \$1.781,25 common is issued. There was paid in dividends during the year: preferred \$534,756, and common, \$3,031,500. All but \$706,25 preferred and \$1.781,25 common is issued. There was paid in dividends during the year: preferred \$534,756, and common, \$3,031,500. All but \$706,25 preferred and \$1.781,25 common is issued. There was paid in dividends during the year: preferred \$534,756, and common, \$3,031,500. All but \$706,25 preferred and \$1.781,25 common is issued. There was paid in dividends during the year: preferred \$534,756, and common, \$3,031,500. All but \$706,25 preferred and \$1.781,25 common is issued. There was paid in dividends during the year: preferred \$534,756, and common, \$3,001,500. All but \$706,25 preferred and \$1.781,25 common is issued. There was deducted for depreciation of plant, \$866,915,20, and for mineral plant of the mineral state. The profits are computed on the sales actually made to customers, and all inventories are taken at cost. All purchases of materials, supplies, etc., are being for

TEMENT IS FAILURE AT

June 6.—Chaplin, Milne

London, June 6.—Chaplin, Milne, Grenfell and Company, Ltd., announced their suspension to-day. The failure was ascribed to large speculative difficulties recently adjusted temporarily in Canadian issues.

The failure shook the stock market. The house, which was registered in December, 1899, has been reported in trouble for many weeks, but last month it was given out that a syndicate had been formed to take care of the concern's needs.

(C. Meredith & Co.)

O756
O1746
As shown little change. The feeling broad is somewhat improved, as it is generally felt that the greater part of the foreign liquidation is over. Reports of local industrials do not show any improvement, and none can be looked for until the early Fall, when the crop position will be known.

A favorable feature is the steadiness in Canadian Pacific Railway shares.
There is no change in the money situation, the bank rate being 6 per cent, with semi-private money loaning at 5½ per cent.

Our advices from New York would indicate better prices, and, while we do not look for any immediate uyward movement here, we think good stocks a purchase at these levels.

SUNSET BAY CO

Winnipeg Railw.
Banks-Commerce Hochelaus limperial Merchants Molsons
Montreal Nova Scotia Quebec.
Nova Scotia Quebec.

Bonds—
Bell Telephone
Canada Car Canada Car Canada Felt Canada Car Canada Felt Canada Car Canada

17.10

.01 1/2

New \$100,000 Plant is Projected at Winnipeg — Controlled by Lake-of-the-Woods Milling Co.

The Sunset Bag Company, of Winnipeg, are building a \$100,000 plant at Winnipeg.

This company, which has been in operation for the past year and a half, is owned by the Lake of the Woods Milling Company, Limited.

The parent company found that it was much cheaper, quicker, and more satisfactory to manufacture their own bags than to depend upon bag manufacturers for their supplies.

In addition to supplying the needs of the Lake of the Woods Milling Company, the Sunset Bag Company will supply the trade.

MAY BE PHYSIOLOGICAL

But Financial Situation in States is Only Physiological up to a Certain Point.

New York, June 6.—Spencer, Trask and Company, in their monthly market letter, say in part:

"Though we find no events of a positive character inscribed on the records of the month just passed, it is nevertheless evident from the steadiness in bonds and the moderate advance that has taken place in stocks that at least the financial markets are willing to see something good in the situation and outlook.

"The present situation may be physiological, as it has been stated in high quarters, but as we view it is physio-

siological, as it has been stated in hig quarters, but as we view it is physiological only up to a certain point.

MONTDEAL STOCKS

	MONIKEAL S	TUC	KS
	Stocks.		
	4 2 3	Asked	Bid
	Ames Holden	9 %	
	Bell Telephone	147	146
ı.	B. C. Packers	127	123
	Brazilian T L & D	781/2	
	Calgary Power	55	107
Ī,	Canada Cement	29 14	
	Can. Cottons	30	25
	Do. Pfd	76	75
	Can. Converters	39	37
	Can. Con. Rubber	98	91
	Do. Pfd		97
	Can. Pac	1941/4	193%
	Can. Steamship Lines	18	17
	Can. Volting Trust	20	17
	Can. Steamship Pfd	77	76
	Crown Reserve		1.15
ı	Detroit United Ry.	671	
	Dom. Bridge	112	661/2
	Dom. Canners		1.10
	Dom. Coal Pfd	29 1/2	29%
1	Dom. Iron Pfd		97
1	Dom. Steel Corp		72
İ	Dom. Textile	2154	
1	Textile	741/4	731/4

Bradilin was off \$\frac{6}{2}\$ at 71\frac{6}{2}\$ with a partial recovery in the later trading. The earnings of the company for the week ended alia such involve the seek ended when on May 21st, public and the seek ended when on May 21st, public and ended when on May 21st, public and ended when on May 21st, public and ended when on May 2

Dom. Iron & Steel. D. Textile A... 87½ 97 99½

Spanish River ... Spanish River ... Steel Co. of C W. aCn. Power West India ... W. Kootenay ... Winnipeg Elec. Winnipeg St. B Windsor Hotel ...

ESTABLISHED 1873

of Canada 118 Branches throughout the Dominion

A general Banking Business transacted

of the Shipping Merger INTERNATIONAL NICKEL CO. PROFITS ALMOST \$5,000,000 UNEASINES

ment is being looked torwing to when measiness.

Consols flattened but caded a shade above the lowest and the bome railway group sympathized. Americans were narrow with the list form. Canadians were feverish and heavy.

Strength prevailed in Mexican rails, but foreigners and mines were irregular.

Continental Bourses were quiet,

INTERBORO IN

being due more to influence of the cables from London than any other for teather from London than any other for the capter from London than any other from London than any other for the capter from London the capter from North America in North Am

MONTREAL SALES

Common Stocks.

Common Stocks.

Twin City—5 at 106½, 100 at 106.
Canada Car—50 at 52.
Tucketts—50 at 29.
Mont. Power—55 at 2½3, 25 at 223½,
25 at 223½.
Scotia—35 at 56, 10 at 55½, 25 at 56, 25 at 55, 50 at 55.
25 at 55, 25 at 56, 25 at 54%, 5 at 54½,
Toronto—5 at 131½, 5 at 131½, 4 at 131½, 4 at 131½, 5 at 131½, 4

25 at 55, 25 at 54%,
Toronto—5 at 131½, 5 at 131½, 4 at 131½, 5 at 131½, 5 at 131½, 4 at 131½, 5 at 131½, 5 at 131½, 4 at 131½, 5 at 131½, 5 at 131½, 4 at 131½, 5 at 131½, 5 at 178½, 5 at 278½, 5 at 278½, 5 at 28½, 5 at 28½, 5 at 21¼, 25 at 21½, 25 at 29, 50 at 29, 25 at 29, 50 at 29, 25 at 29, 50 at 29, 25
FRONT RANK INVESTMENTS

The unique record of Canadian Municipal Debentures properly places them, for safety, in the front rank of all investments.

The following constitute an unusually attractive group

1. They can be purchased in amounts of approximately \$100 and upwards.

2.—They mature at practically all periods from one to fifty years.

3. They are offered to yield from 41 to 61 per cent

Vield
ONTARIO GOVT (An) 4 50°,
OWEN SOUND, ONT. 4 90°,
TP. BARTON, ONT. 4 90°,
BROCKVILLE, ONT. 5 00°,
HESPELER, ONT. 5 00°,
HESPELER, ONT. 5 12°,
SVDNEY, N.S. 5 20°,
BURLINGTON, ONT. 5 23°,
NORTHI BAY, ONT. 5 23°,
NORTHI BAY, ONT. 5 25°,
SUDBURY, ONT. 5 28°,
SUDBURY, ONT. 5 28°,
SUDBURY, ONT. 5 38°,
ALBERTA SCHOOL DISTRICE ST. LAURENT, Q. 5.38%, NELSON, B.C. 5.50% TP. RIGHMOND, B.C. 5.40% MEDICINE HAT, MEDICINE HAT,
ALTA 5 38%
STRRETSVILLE, ONT 5 50%
DIST, N. VANGOUVER, B.C. 5 50%
SUDBURY (SEP. 5 50%
SCH'LS.) ONT 5 75%
TRANSGONA, MAN 6 00%
ESTEVAN, SASK 6 00%
WATROUS, SANK 6 50% ALBERTA SCHOOL DISTRICTS

> WRITE FOR FULL PARTICULARS, GLADLY SENT ON REQUEST.

A. E. AMES & CO.

Investment UNION BANK BUILDING, Bankers

Established

NEW YORK STOCKS

| Preferred Stock may be | Placed Back on Dividend | Paying Basis | Placed Back on Dividend Back on Dividend Back | Placed Back on Dividend Back on Dividend Back | Placed Back

Reserved Funds - - \$6,307,272 Paid-up Capital - - \$5,000,000 BANK OF TORONTO

C. A. BOGERT, General Manager.

Trust Funds Should Be Deposited

in a Savings Account in The Dominion Bank. Such funds are safely protected, and earn interest at highest current rates. When payments are made, particulars of each transaction may be noted on the cheque issued, which in turn becomes a receipt or voucher when cancelled by the bank.

The Journal of Commerce FINANCIAL SECTION

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

A Safe Guide for Buyers

Better Way

ome Mines oley O'Brier

eston East In

B60-Buyers 60 days.

Total

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

True, may be. But think how long we would have to do without his improvement if we had to look him up and make the path.

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

Now, the inventor of the better thing can imme-

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

THE ADVERTISING MANAGER.

The Standard Bank

Correspondence Invited

OMISSION OF CANNERS DIVIDEND IS RESULT OF **CONDITIONS NOW PAST**

Directors State that Prospects are Bright in the Canning Field, and that there is no cause whatever for Alarm among the Shareholders

(Special to the Journal of Commerce.) (Special to the Journal of Comme

"The usual preferred dividend of 1% per cent, for the quarter ending June 30th was declared, payable July 1st to shareholders of record June 15, 1913, and payment of the common stock dividend was definitely known.

"This course was deemed advisable because of the present un-tied conditions which warrant the company keeping their reserves a healthy condition."

Just what is meant by "healthy condition" the officials of the company would not explain, but from reports which have been issued from the office of the company of late, it is safe to say that this big organization has felt the effect of recent financial conditions.

Local brokers were aware of the fact that the usual comm dent might not be declared. Consequently the situation has bee

Officials of the company, speaking to your correspondent, state that ther is no reason whatever for alarm, that prospects are bright in the canning field and that the Board's action is not a result of present conditions, but rather of conditions which are now past."

"I should rather have seen the Beard declare a one per cent, quarterly common stock dividend than to suspend payment entirely," said one of the directors to your correspondent.

INCREASE IN JUNE BOND DOME LAKE MINING AND NOTE MATURITIES FOR FIVE MONTHS

dustrial corporations maturing in five months.

notes . 7,250,000 2,500,000

Total \$120,025,500 \$75,220,000 \$81,125,500

SAWYER-MASSEY DIVIDEND. The Sawyer-Magsey Company yesserday declared its regular quarterly
dividend of one and three-quarterper cent, upon the preferred stock
payable then to shareholders of record May 30th. Delay in the declaration of the dividend
needless comment.

Cartier Realty
Central Park, Lachine
Charing Cross Industrial
Com., 8 p.c.
Corporation Estates
Cote St. Luc Land &
R Inv.

City Central Real. Estate
Com. 20
C. C. Cottrell Ltd., 7 p.c.
Pfd. 14
Credit National 141
Crystal Spring Land Co. 70
Daoust Really Co., Ltd. Dominion Real Estates. 80
Doryal Land Co. 30
Drummond Realties, Ltd., 100
Eastmount Land Co. 110
Pairview Land Co. 115
Fort Realty
Greater Montreal. Land
Inv. 175

oved Realties, Ltd.

mproved Realties, Ltd.	60	67	
Ptd.	50	15	19
Do., Common	15	19	
K. & R. Realty Co.	49 ½	70	
K. & R. Realty Co.	70	85	
Lachine Land Co.	100	105	
Landholders Co. Ltd.	98	101	
Lauson Dry Dock Land.	100	145	
Ltd.	100	145	

Quotations on Montreal Real Estate

North Montreaf CentreNorth Mont, Land Lid dorchard Land Co.
Pointe Claire Land Quebec Land Co.
Rivernere Land Co.
Rivernere Land Co.
Rivernere Land Co.
Rosehill Park Realties,
Ltd.
Ltd.
Ltd.
Ltd.

Summit Realties Co. ... St. Andrews Land Co...

Summit Realties Co.

385 %
St. Andrews Land Co.
385 %
South Shore Realty Co.
115 %
St. Paul Land Co.
115 %
St. Denis Realty Co.
115 %
St. Lawrence Blvd.
St. Lawrence Hvd.
St. Lawrence Fiv. &
Lawrence Fiv. &
Lawrence Fiv. &
St. Regis Park
St. Regis Park
St. Paul Land Co.
10 Infon Land Co.
10 Wetworth Realty Co.
85 Wetworth Realty .
Wetworth Realty .
105 Westbourne Realty .
106 Westbourne Realty .
107 Westbourne Realty .
108 Wetworth Realty .
109 Westbourne Realty .
109 Westbourne Realty .
100 Dc. Pfd. with 100 p.c.
115 Donus .
115 Triest Consession

100 65 75

105 7½ 45 600 75 109 10 499 700 99

75 79 291/2 30

Quotations for to-cty on Montreal real estate, the Stock Exchange department of the Montreal Real Estate Exchange, Inc., were as follows:—
Aberdeen Estates 105 125 Beaudin, Ltd. 299% 300 Bleury Inv. Co. 97 105 Qaiedonía Realty, com. 20 20% Can. Cons. Lande, Ltd. 6 14 Cartier Realty 80 100 Lo. common Central Park, Lachine 100 115 Charing Cress Industrial Con., 8 p.c. 30 35 Montreal Centre North Montreal Centre North Montreal Centre North Montreal Centre North Mont. Land. Ltd. .

39

Lauzoni Dry Dock Land.
Ltd. 100 145
La Societe Blvd. Pie IX 141
La Compagnie des Terres du Ciment 78 95
La Compagnie Nationale de Les 126
La Compagnie Montreal 110
La Compagn

Ltd.

30 75

175

Railroads Have \$11,000,000 of Maturing Obligations in June, and In-Mining & Milling Co. has sent out to dustrials, \$9,000,000. New York, June 6.—Bonds and note which covers the work done on the shareholders the manager's report sues of the leading railroad and in- company's property during the pass

An action for \$100,000 taken by Jol Brothers, of St. John's, Nfld., agains John McMartin, the Cobalt millionaire was yesterday decided by the Suprem Court in favor o fthe defendant. McMartin has now taken a counter-action for \$300,000 against Job Brothers.

The famous Southern Alberta Land tion of the dividend caused some needless comment.

BULLION AT LONDON.
London, June 2.—Bullion amounting to 180,000 pounds was taken into the Bank of England to-day on balance.

GOODRICH CO. HAS HIGH AIM

Expects to Achieve an Output of Two Million Tires This Year

DEMAND IS LARGE

Akron Plant is Running Night, and Day, Producing 10,000 Tons in Twenty-four Hours.

New York, June 6.—There is a very

ood possibility that this year's output f tires by the B. F. Goodrich Co., the orld's largest manufacturer, will run nto the second milion. Two million tires is the Goodrich slogan. At preent the company is producing an avrage of 10,000 tires a day, which is the rate of 3,000,000 a year. But, of ourse, this speed won't last. Operaons are always at maximum during some of the other tire compar the same flourishing state. in fact, it is understood that some sompanies, overstocked with crude bubber, and with new shipments coming along, have turned large amounts of the crude back to the market. This situation has been remedied lowever, and now the problem is to stoduce new to take the place of the formal time. It is estimated that the inverage life of a pneumatic tire is 2, 49) miles, and that a car covers an average of 60 miles on a Sunday, with orthags two-thirds of the pleasure are not some contents. lay, the company is producing dali thout 17 miles of rubbet hore, sever niles of belting and 20,000 pairs of ubber shoes. The entire mechanica lepartment is running full.

UNION BAG CO.

New York, June 6.—President Riegel of Union Bag and Paper Co. has sent t letter to shareholders advising them hat the adjourned meeting to be held fune 16th will be postponed.

The meeting was to receive the respective of a committee appointed to consider constructive plans for the descending of the company.

It is stated that the committee is progressing in its work, but has not been able to complete [18 report.

President Riegel says: "For the fisal year to date, the volume of business has been affected by the general diverse conditions and has not been up to normal. Prices, however, have been better than last year, so that in a general way it may be said that the company is showing considerably better margins over interest requirement han for the corresponding period a year ago."

PIERCE OIL CORPORATION

Capital of the Company is to be Increased from \$21,000,000 to \$30,000,000.

New York, June 6.—Directors of he Pierce Oil Corporation have decid-d to increase the maximum authoriz-d capital stock from \$21,099,090 t 50,090,090 and have called a specis, necting of the stockholders to be held or the stockholders to be neid in Richmond, Va., at noon, June 25th. In their notice to stockholders, the lirectors say that this action is taken is it was found that the capital stock of the corperation was insufficient for is purpose.

re-classify the company's maximum authorized capital stock, of that all of he capital stock, if, when, and as the ame shall be increased as above menioned, shall be common capital stock und so that there shall be no authorized par stock.

Another amendment is offered to change the par value of the shares of he company's capital stock from \$190.00 \$25 per share.

MARITIME PROVINCES SECURI-TIES.

92 01	Janadian Bank Commerce . 205 Montreal	nommission. Bid. Bid. Differences of opinion over control of Industrial Finance Corporation, an astitution to fight "boan sharks," have led, it is learned, to withdrawal from the company of several of the most prominent stockholders. Actors' Equity Association, which company is members to go on strike if product on the company is go on strike if producing managers will not come to time and agree to give contracts approved by the association. Pres. Patterson, of National Cash Register Co., is quoted as saying in London that company is selling more than 50 per cent, of its product outside of United States. "Business," he said, "has fallen off considerably in past 12 imonths so far as home output is concerned, whereas foreign field has proadened and shown a healthy strowth." Arthur von Gwinner, managing-director of the Deutsche Bank, says:	dannted by the recent disappearance of Gustav Hamel, and many applications have been made for his seat in the big biplane which has been consigneted for the proposed trans-Atlantic flight. A contortionist named Egan, who had been deaf and dumb since he was attacked by a shark in American waters about ten years ago, regained his hearing and the power of speech after a fit while performing yesterday at Ashford, Kent. Caruso has purchased his peace of mind for the sum of \$3,000, this amount being paid for the surrender by Miss Midred Meffert of certain loye letters which were the basis of a breach of	i i i v v E a a til px
10 I	Stanfield's Ltd., 6 p.c 190	3 per cent, 4 per cent to 5 per cent, a	ghinst the singer,	100
		A trade the second second second	A Commence of the Commence of	

BANK BUILDINGS IN CANADA



Head Office Bank of Hamilton.

NOTES ON PUBLIC UTILITIES

CANTON ELECTRIC CO.

OUTREMONT FINANCING.

nore is needed Outrem mother \$450,000. The epaid by the sale of t suitable price can be

PHILADELPHIA COMPANY. PHILADELPHIA COMPANY.
Gross carmings of the Phitadelphia
formary and its operating subsidiartes, the Philadelphia Company of West
Virginia, the Equitable Gas Company
and Phitaburg and West Virginia Gas
company for the veer ended March 31,
1914, were \$7.657.643, in increase of
\$481,649 over the preceding year, Operating expenses and taxes were \$5.121,
196, an increase of \$295,319, and net
arranges were \$1.232,377, a gain of
\$276,329. Other income amounted to
\$276,329. Other income amounted to

GLEANED FROM MANY SOURCES

and Lake Forest, Ill., distance of a

During nine months to March 31 ex-ports of automobiles from United States were valued at nearly \$27,000, 100, an increase of \$1,500,000 over same seriod last year.

Philadelphia despatch says railro of the United States-have already vested \$1,500,000 in printing new free ariff schedules calculated on basis per cent, increase now before the

The Canton Electric Company reports for April, 1914., gross carnings of \$45,356, an increase of \$13,108 versurings were \$20,514, a rain of \$1,021, and amplus after charges was \$15,142, and amplus after charges was \$15,142, but where were \$20,514, and applus after charges was \$15,142, but \$2,419 greater than for April, 1912.

PLAN OF IMPROVEMENTS.

The Federal Light and Tractic Company in the current year will com-

r. Su n Ame nenace ic, and est of	They ought to be 25 per per cent, or 50 per cent, high- ch a state of affairs as exist- riean railroads is a deliberat- to the presperity of the repul- because the presperity of the the world is bound up with America, it is a danger to all

of Australia has been obliged to dis solve both Houses of the Australia Legislature over an important labor is sue.

Mr. C. M. Bosworth and Mr. Hugh Allan have both declined to confirm or deny rumors of the amalgamation of the Canadian Pacific and Allan Line fleets.

Sir Edward Grey has notified Pres. lent Wilson that, should Villa become President of Mexico, the British Gov-ernment would demand satisfaction for the murder of William Benton, the English rancher.

LUMBER COMPANY MUST BE REORGANIZED TO

First Preferred Shareholders may be Recognized by Common Stock of New Company, but Other Security Holders are not likely to Receive Consideration

Boston, June 6.—Lee, Higginson and Co., and Clark L. Poole and $c_{0,-\theta}$ Boston, June 5.—Lee, Higginson and Co., and Cark L. Poole and Co., of Chicago, in a circular letter to the holders of \$6,000,000 Hilton-Dodge Lumber Co. bonds, declare that the company must be reorganized to avert a receiver-Co. honds, decarre that the company must be recognized to a receiver-ship. The bankers describe the operating handicaps which have brought the

ship. The bankers describe the operating handicaps which have brought the company to its present position, and state that more money must be provided. The circular says in part:—
"Despite the failure of the company to realize the hopes of its organizers, our information leads us still to believe that with its land, standing timber, nill properties and equipment, it has a very substantial equity above its in-

mill properties and equipment, it has a very substantial equity above its indebtedness.

"We recognize with regret the necessity of depriving present stockholders of this equity, but the fact that the stockholders are unable to furnish the money needed puts the burden of doing so upon the bondholders, and they become inevitably the real owners of the property.

"We think the first preferred stockholders should be recognized by common stock of the new company to a limited extent. We see no possible way of reognizing the second preferred and the common stock of the old company."

The plan of reorganization suggested is substantially as follows:

A new corporation is to be organized to acquire either directly or by security ownership the assets of the old company, the new company to have anotherized capital of \$6,000,000 of 6 per cent, preferred stock and \$6,000,000 of common stock. All of the unreserved preferred stock and more than four-lifths of the anreserved common are to be given to present bondholders, distribution of the stock to be as follows:—

Preferred Common

ders 1st. pfd shares of present company

PRICE OF LEADING MILL STOCKS IN NEW ENGLAND

Boston, Mass., June 6.—Latest	bid!
and asked price on the leading	
tocks in Pall Discovering	mill Kilburh 110
tocks in Fall River and New E	Bed- Mancmet 65.
ord, as well as of other leading n	nills Nasnawena 6.,
at other centres in New England, as follows:	are N. B. Cot. Mills , 100
FALL RIVER MILLS.	
Bid. Asl	
\m. Linen Co	Pierce Bros., Ltd 10-9
Arkwright	
Sarnard Mfg. Co.	
Serder C. Mfg. Co 10	0 Quissett Pfd 9716
Bourne Mills 11	Sharp com
Chace Mills 10	214 Do., Pfd
harlton 83	Scule Mills
ornell 145	Taber Mills
Davis Mills 8	Wamsutta 117
Davol Mills 9	Waitman 12214
lint Mills 100	OTHER MILL STOCKS.
reanite Mills) 1 1 1 1 1 1 1 1 1
fargraves Mills 56	Amoules
Ging Philip Mills 106	Amoskeag nfd
aurel Lake Mills	Androscoggin
incoln Mfg. Co 80	Arlington
Juther Mfg. Co 125 Jechanics Mills	Bates
	72 Rigolou Carnet
	Boston Carpet 180
	Boott Mills
orkor Mill.	Cabot Mfg
	Cicopee 75
	Continental
tchard Bordon Mill.	Draper com 208
agamore Mfg. Co. 179	Dwight 1015
enconnet Mills Co.	72 Edwards 60 7
nove Mills	Everett 119 12
afford Mills 75	Great Falls 173 18
evens 426	Hamilton Mfg 80 8
ecumseh Mills	Hoosac 1 fd 5
nion C. M. Co	Jackson Co
ampanoag Mills	Lancaster x
cetamoe Mills 871	Lawrence 148 15
NEW BEDFORD MILLS.	Lockwood 92 Lowell Bleachery 123 130
	Saco-Lowell Shops Pfd. 98 10
rushnet Mills 137½	Lyman 115 12
acon com	Mass Cotton Mills 111
acon, Pfil	Mass Mills in Ga 94
ott, com	Merrimack com 25 30
oth, Pfd	Merrimack Pfd 80 85
istol Mfg. Co 70	1.
ttler Mills 99	Naumkeag
ttler Mills, Pfd 100	Otis 3000
7 4115. 10 00	FR 1.01

UTAH SHIPPERS WOULD SHIPMENTS OF TOOLS TO CAL-

finnell Mfg. Co. folmes, com. . . Do., Pfd.

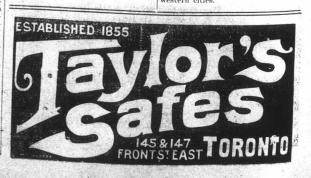
jors, today petitioned Governor Spray in gin the oilfields.

Jo act through the Attorney-General in preventing the distribution of extra lividends by the Union Pacific Railway, about \$3 a share, and the disision of the company's holdings in Baltimore and Ohio stock.

Petitions were filed on advice of Sentors, who say action should company the State rather than the Department of Justice.

PREVENT DISTRIBUTION

Salt—Lake—City, June 6.—Members of the Commercial Club Traffic Bureau, an organization of Utah shippers, today petitioned Governor Spray coact through the Attorney-General in



VOL. XXIX. NO 27

Prices for Dairy Produc Are Generally Higher with The Bettered Situation

EGGS UNCHANGED

ines Took Place in Both Potato and Beans During the Week— Markets are Now Steady. most part of the past wee

there has not been a big trade in bu ter and cheese and receipts have bee small owing to the prevailing wet ar cold weather throughout the country cold weather control of the cold of the co Outside of this one unfavorable effective climatic conditions have done

are confident that this will come for the new make.

It is possible that a fight will commence next week between foreigner and dealers on this side, which will decide whether or not the foreigner will meet our price or we meet his. If howests ours there will be an advance-if we meet him, a decline will follow The situation hargs in the balance and few dealers can, or will, express a rognion as to the ultimate outcome.

New June butter is fairly pientiful in the country at present, and as soon as the roads are fully dried up receipts will be on the increase. Supplies locally, are none too plentiful, but sufficient to fill any trade wants that may occur.

There has been no change to note in the tone of the egg market over the week, and prices remain steady at last week's levels. The situation remains the same as recorded with a good demand passing throughout the

Potatoes were a feature of the local radioes were a feature of the focal rade, and they showed declines of about 10 cents per bag, in each variety. This is caused by the cesation of the demand from the country for seed potatoes and the fact that while the rads were bad, fresh supplies were difficult to get. In consequence, local difficult was received and the price received. unicult to get. In consequence, local stocks were scarce and the price rose. Now, when the roads are in fairly good condition and supplies are arriv-ing freely, the market weakened and dedined. The arrival of the new crop also lent a weakening influence to the trible.

psans weakened about 5 cents per bisshel during the week owing to the fact that supplies on hand are heavy and deelers are not disposed to make farther purchases of the old crop, un-served absolutely necessary.

Prices which prevailed locally to-day in wholesale produce circles were as follows:

COUNTRY AND FARM PRODUCE. | per lb | 12% - 12% | lest western colored | 12% - 12% | lest western white | 12% - 12% | lest received | 12 - 12% | lest receiv Potatos 90 lb bags Green Mountains (car lots) 1.05-1.10 Green Mountains (ex store) 1.15-1.25 Guebec whites (ex store) 1.105-1.10 Guebec White

BRITISH COLUMBIA APPLE

At a recent meeting of the Apple Growers' Association of the Okanagan Yalley district, one of the greatest apple-producing sections in British Columbia, it was estimated that with the present progress of the industry, the district will within two years be producing serior across of a good grade. Plans are being made for erecting a cold-storage warehouse, to cost \$200,000, wich will be used by the association for the storage of its product pending the marketing at what the producers consider profitable prices.

The Peruvian Government proposes to greatly enlarge the harbor of Callao and provide a sheltered anchorage ground with 59 feet of water.

A SUGGE

you are particular any article in Commerce, mention might be interested i We shall always be marked copy of the your friends, if you w name and address ar title of the article friend to see . . .

be Recognized by mpany, but Other ly to Receive Con-

Park L. Poole and Co. of 0,000 Hilton-Dodge Lumber canized to avert a receiverps which have brought the re money must be provided.

he hopes of its organi its land, standing tin antial equity above its

iving present stockholders are unable to furnish the

be recognized by common e see no possible way of ek of the old company, fally as follows: ally as follows: in the directly or by scenity impany to have an author-rand \$6,000,000 of common ore than four-fifths of the tolders, distribution of the

Preferred Common \$ 518,600 \$.95,700 .. 5,482,000 f.385,600

5.00,000 Composition of Composition

MILL STOCKS.

TOOLS TO CAL-The work of bor-the scene of the oil con as fast as tools a be rushed to the nty cars of tools. Iling equipment are ute for use in drill-

RKING TO CAPA-

une 6.—The orna-is Company here is sacity with a large mber of men em-any, is in receipt of thousand dollars' m different of the



DURING THE WEEK CLIMATIC CONDITIONS HAVE IMPROVED

Prices for Dairy Produce Are Generally Higher with The Bettered Situation

VOL. XXIX. NO 27

FGGS UNCHANGED

Declines Took Place in Both Potatoes and Beans During the Week— Markets are Now Steady.

Fig. 10 and control of the control o

as follows:
COUNTRY AND FARM PRODUCE.
Fresh laid
Finest western colored . 12%—12%
Finest western white 12%—12½ Featern white
Eastern cheese
Finest creamery
Fine creamery
Manitoba Dairy
Western Dairy
Green Mountains (car lots) 1.05—1.10
Beans-
New crop, hand picked . 2.05—2.10
Honey Products—
White clover comb 0.14 -0.141/2
Darker grades 0.14 -0.14 ½ White extracted
White extracted 0.12 ½ - 0.13 Buckwheat 0.10 - 0.11
Buckwheat 0.10 -0.11 Maple Products-
Pure syrup (11 11
Pure syrup (11 lb. tins) 0.85 -0.871/2 Pure syrup (81/2 lb. tins) 0.69 -0.65
Pure syrup (10 1b, tims) 0.60 -0.65
Maple sugar (1 lb, blocks) 0.75 -0.80

sugar (1 lb. blocks) 0.91/2-0.101/2 BRITISH COLUMBIA APPLE

BRITISH COLUMBIA APPLE INDUSTRY.

At a recent meeting of the Apple Growers' Association of the Okanagan Yalley district, one of the greatest apple-producing sections in British Columbia, it was estimated that with the Bresent progress of the producing the producers of the producers warehouse, to cogt \$200,000, with will be used by the association for the storage of its product pending the marketing at Will, it is estimated show a decrease of about the same as that reported for the producers are now ordering some of a fallow of the marketing at Will, it is estimated show a decrease of about the same as that reported for the wool growers of this country to for the wool growers of this country to agree upon a plan for closer' co-operation and uniformity of action. Cotton yarn prices have been advanced in line with the upward raw fallen off somewhat since this time last month. Unfilled tonage for May the association for the storage of its product pending the marketing at Will, it is estimated show a decrease of about the same as that reported for the reasurers of many plants. Attention is also directed to the efforts of the wool growers of this country to agree upon a plan for closer' co-operation and uniformity of action. Cotton yarn prices have been advanced in line with the upward raw fallen off somewhat since this time last ince this time is a good demand, but in this last month. Unfilled tonage for May the last the producers of about the same as that reported for the reasurers of many plants. Attention is also directed to the efforts of the wool growers of this country to agree upon a plan for closer' co-operation and uniformity of action. Cotton tendencies. For worsted yarns there is a good demand, but in this last month. Unfilled tonage for May the last of the wool growers
The Peruvian Government proposes to greatly enlarge the harbor of Callao and provide a sheltered anchorage kround with 59 feet of water.

A SUGGESTION

IF you are particularly impressed by any article in the Journal of Commerce, mention it to those who might be interested in it We shall always be glad to send a marked copy of the paper to any of your friends, if you will send us the

name and address and mention the title of the article you wish your friend to see

SUGAR CONTRASTS

stions Made That Trading Be ne in Refined As Well As Raw Sugars — Data Secured.

York Coffee Exchange which has been appointed to formulate rules for trad-

the granulated force out contract	ets, no
active spurt is expected.	
Local wholesale prices follow:	
Extra granulated, brls	\$4.60
Do., bags, 10 lbs	4.30
Do., gunnies, 5-20 S.	4.50
Do., gunnies, 4-25S	4.45
Do., 5 lb cartons, 20 and 24	4.40
to case	
Do., 5 lb cartons, 50 to 60	4.70
to see to	
to case	4.70
Imperial and Beaver bags, 100	
108,	4.75
r moenix, bris	4.40
	4.35
	4.35
NO. 2 Vellow, hris	
No. 1 yellow brls	4.25
No. 1 yellow, bags, 100 lbs	4.15
Unbranded well	4.00
Unbranded yellow (Acadia) brls	
or bags	3,80
Extra ground, brls.	4.80

Extra ground, brls.

Do, boxes, 5 0lbs

Do, boxes, 25 lbs

Powdered brls.

Do, boxes, 55 lbs

Do, boxes, 25 lbs

Paris, lumps, boxes, 100 lbs

Do, boxes, 56 lbs

Do, lumps, boxes, 25 lbs

Do, cartons, each

Crystal dimens Do., boxes, 25 lbs Do., boxes, 50 lbs cartons, 20 to the case

Financial worry caused George H.
Luchsinger, president of the Humboldt
Savings Bank of San Francisco, to
commit suicide. The institution is solvent.

NEW ENGLAND TEXTILE CONDITION DEPRESSED

Curtailment Being Practised by Nearly all Mills-Some Factors are Cheering HIGH PRICES HOLD

Coarse Goods Mills Where Print Cloth Prices Have Been Advancing Has Some Helpful Features.

A Hard Worker



NAVAL STORE MARKETS.

there is a good demand, but in this condition domestic spinners are not sharing to the full extent as manufacty turers having experimented on imported yard samples are now ordering some of their raw material of this character from foreign producers.

ANOTHER BIG FLOUR MILL.

G. H. Archibald, & Co. engineers and contractors, Winnipes, have been awarded the contract for the construction of the Medicine Hat plant of the built at Medicine Hat, The new mill will ave a capacity of 3,000 barriels daily. The cost will be in excess of \$500,000, it is expected, and every effort will be made to have it ready to handle a portion of the 1914 grain. The cievyator for the new mill will.

HAVAL STORE MARKETS.

New York, June 6.—There is a firmeter time sharing to the samulate of them. And we you fleet and the subsequent recessions. The local prices do not fully sum of the stimulus and trade continues quiet and hand to mouth. Common for the stimulus and trade continues quiet and hand to mouth. Common for the stimulus and trade continues quiet and hand to mouth. Common for the stimulus and trade continues quiet and hand to mouth. Common for the stimulus and trade continues quiet and hand to mouth. Common for the stimulus and trade continues quiet and hand to mouth. Common for the stimulus and trade continues quiet and hand to mouth. Common for the stimulus and trade continues quiet and hand to mouth. Common for the stimulus and trade continues quiet and hand to mouth. Common for the stimulus and trade continues quiet and hand to mouth. Common for the stimulus and trade continues quiet and hand to mouth. Common for the stimulus and trade continues quiet and hand to mouth. Common for the stimulus and trade continues quiet and hand to mouth. Common for the stimulus and trade continues quiet and hand to mouth. Common for the stimulus and trade continues quiet and hand to mouth. Common for the stimulus and trade continues quiet and hand to mouth. Common for the stimulus and trade continues quiet and hand to mouth. Common for the stim movement. Tar was repeated at for kiln burned and 50 cents more retort. Pitch was held at \$4.

WINTER WHEAT CROP IS NOW NEARING HARVEST

Conditions for Spring Wheat Are Excellent with Good Moisture

WARMTH NEEDED

Better Crop Reports Induced Moderate Selling in Oats and Tone
Was Easier Towards End of
Week.

PITTSBURG STEEL

Many Companies Are Improving Their Plants—Some Fairly Heavy Or-ders Have Been Placed.

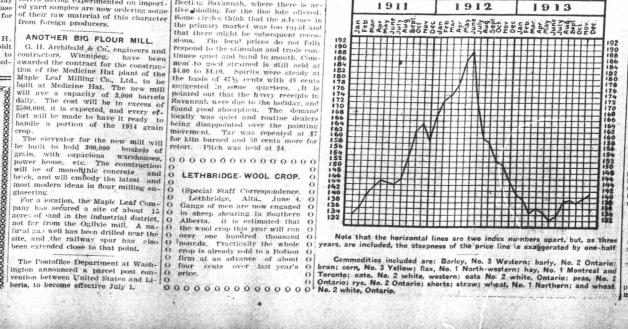
Pittsburg, June 6.-A prominent consuming interest in an adjoining ter-citory is understood to have closed quietly for about 20,000 tons of gray orge pig iron for third quarter de-Several melters in this imnediate district have figured in the

ourg, and a sale of 1,000 tons of Ne Foundry Lon is reported at \$14.19

TRANSPORT OF THE PROPERTY OF T

THREATEN TO STRIKE. Ten thousand empleyees of the Westinghouse concerns in Pittsburg threaten to strike. Ten thousand empleyees of the Prices of Grain and Fodder 1911, 1912 and 1913

(Prices 1890-1899=100.)



In Montreal Improvement is Fairly General in Practi-

cally all Lines FAIR WESTERN TRADE

Gross Earnings of all Canadian Rail-roads Reported so Far, For May, Show a Decrease of 14.2 Per Cent. For Year.

(By - Leased Wire to the Journal of Commerce.)

New York, June 6.—Despatches to Oun's Review from branch offices of R. G. Dun & Company in leading trade centres of the Dominion of Canada, indicate a tendency towards improve-ment in some lines, owing to favor-ible weather, although the chaige is act especially marked and there is still nuch conservatism.

gina, and a generally buoyant feeling seems to prevail in business centres.

Gross carnings of all Canadian railing coals reported so far for May show a decrease of 14.2 per cent, as compared with the carnings of the same roads for the corresponding period a year ago.

Commercial failures in the Dominion of Canada this week numbered 30, usainst 32 last week, and 31 the same week last year.

While sentiment regarding Canadian trade continues fayorable the volume of business fails to show any great expansion. In the east wet weather, while favoring crops operated to retard trade in Ontario orders continue of the small lots character, and in the Northwest the turnover is light it the same time collections are slow, although a slight betterment is indicated in the east.

Shipments of wheat from the port of Montreal are exceptionally heavy, notwithstanding which, there is a marked congestion of grain at that port and elevators are filled to their utimost capacity.

Crop conditions in the Northwest

and elevators are filled to their utmost capacity.

Crop conditions in the Northwest are good. Warm weather with copious showers being the favorable factors. The grain is fairly well advanced, the acreage in Manitoba is about the same as last year, and in Saskatchewan as well as in Alberta the area has been greatly increased. Bank clearings at sixteen cities for the week rading with Thursday last signregate slids, 589,000, an increase of 6.5 per cent. over last week, but a decrease of 15.1 per cent, from the corresponding week last year. Business fallures for the week ending with June 4, 36 in number contrast with 27 and 44 in like week of 1913.

Edmonton, June 6.—The census fig-

Edmonton, June 6.—The census figures which have been made public by he city assessor, show the population of Edmonton to be 73,516. There regulis show an increase of 5,273 over hose of last year, or a percentage increase of 13,7 per cent.

When answering advertisements please mention The Journal of Commerce.

SUITINGS and OVERCOATINGS

For the Spring Season High-Grade Custom Tailoring

W. HERON ITCHIE

Late with Henry Morgan & Co. Limited
Over Sayer Electric. Telephone Main 4158 85 Bleury St.,

WEARING COLLIN'S CLOTHES IS A HABIT WITH LEADING BUSINESS MEN

I WAS FOR A QUARTER OF A CENTURY HEAD CUTTER FOR W. J. INGLIS, MONTREAL - SEE ME AT MY OWN PLACE -

A PLEASURE TO SHOW STYLES AND SAMPLES

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

NO MORE CRAMMING

Secretary Garrison Would Make Bur-den Lighter For West Point Ap-plicants. ashington, June 6.—Secretary Gar-

GOULD STOCKS ARE DESPERATELY LOW



THE UNDERWOOD is made in 30 models, at prices from \$130 to \$1,500, and providing for every requirement of recording, accounting and statistical work. It costs a little more. It is worth more.

UNITED TYPEWRITER

COMPANY LIMITED IN ALL CANADIAN CITIES

LAMOUREUX'S CLOTHES

GENTLEMEN'S CLOTHES We have a Splendid Trade with Leading Business Men

There is a reason. Always a pleasure to talk it over C. E. LAMOUREUX 61 ST. JAMES STREET, CITY please merce.

WIND JAMMERS Statistics Show Steamers

Have Not Ousted Their Winged Rivals

INCREASE IN MOTORS

mid In the United States Alone There Are
ili- Mcre Than 300,000 Craft Driven
By Motors—More in British Em-

913-14. Of these vessels, 17,135 have propelling machinery and are classified as steamers, and the remaining 21,924 are sailing vessels. This shows to be erroneous the common belief that the use of sails as a motive power for vessels is almost obsolete.

But Despite That Fact Family's Fortune Has Doubled in Twenty-five Years.

An article recently printed outlining the remarkable financial performances of George Goeld as trustee of his father's estate contains the interesting total statement that not only the value of leads the world with 1.214.974 tons. The statement of the Gould family have doubled in value in the last twenty-five years.

on the content in the

FARMERS BANK BILL **NEWS** OF WORLD Much Talked Of Measure Disposed Of Ottawa, June 6.—The Farmers' Bank

Ottawa, June 6.—The Parmers' Bank bill got third reading yesterday and the Commons has now seer the last of it for this session at least.

One amendment was moved by Mr. One amendment was moved by Mr. J. H. Sinclair, of Gnysborc, but it was defeated on division without a vote being requested. The fact that there were several defections from the Opposition stand on the vote on Mr. A. K. MacLean's amendment by Onfario Liberal members was doubtless responsible for this. Another reason was that the amendment was rather contradictory considered in relation with the speech of its moyer, who previously condemned the principle of the present bill as vicious.

bushes Treasury of Uruguay in submitting the yearly budget to Congress for approval shows that the estimates of revenue and expenditure have been figured out in a conservative mood. The decrease of the Custom House revenue, and expenditure have been figured out in a conservative mood. The decrease of the Custom House revenue, and the arrangements for the same of trade, will be offset by the increased profits of the State banks and other revenue.

The secretaries of the Strathcona Memorial Fund, J. G. Colmer and G. C. Cassels, announce that the amount so a factor of the sum but that the committee intend to proceed with the arrangements for the momeroial at an early date.

According to Coroner Jolicoeur the number of unidentified before with the return of the same of the control of the strathcona Memorial Fund, J. G. Colmer and G. C. Cassels, announce that the amount so a factor of the sum but that the committee intends to proceed with the arrangements for the momeroial at an early date.

According to Coroner Jolicoeur the number of unidentified before with the arrangements for the momeroial proceed with the arrangements for the momeroial at an early date.

ST. PAUL PLACING
A BOND ISSUE

New York, June 6.—The \$30,000,000
of 4½ sceneral refunding mortifage gold and a conference between the Gentleman of the Company, and the National City Bank for subactription at \$9½, and accrued interest, are the National City Bank for subactription at \$9½, and accrued interest, are the National City Bank for subactription at \$9½, and accrued interest, are including about \$3.22 miles (friedly owned, valuable terraman properties in Chicago, and other street in a subactription at \$9½, and accrued interest, are including about \$3.22 miles (friedly owned, valuable terraman properties in Chicago, and the National Proposition of work by the penters who are now on the street like of the subactription of the company subject to \$3.44.21,000 prior liens for the retirement of which at or locker muturity are reserved unding soortsuse bonds and other stations of the company and proposition of the building soortsuse bonds and the option of the company and applications.

The COST OF POWER.

Two documents recently published in Great Institution and the Great Institution are the company and applications.

The COST OF POWER.

Two documents recently published in Great Institution of the company and applications.

The COST OF POWER.

Two documents recently published in Great Institution and the contractions with the contractors, who showed that they had intherto lived up to the other state layed and interest and an increase meight-hour day and interest in the polar of the contractors, who showed that they had inthered lived up to the distance of \$1.20,000 contracts that they had inthered lived up to the contractors, who showed that they had inthered lived up to the contractors, who showed that they had inthered lived up to the contractors, who showed that they had inthered lived up to the contractors, who showed the contract

Estimates of Revenue and Expenditure
Have Been Figured Out in a Conservative Mood.

The Minister of Urugnay in Washinston, D.C., Dr. Carlos Ma. de Pena, has received a cablegram from the Treasurer of Urugnay relative to the finances of the country, which substantially reads as follows:

"A statement that will be given out or has already been given out. The secretaries of the Strathcona Memorial Fund, J. G. Colmer and G. C. Cassels, announce that the amount of the wages paid in Prussia and the control of the strathcona function of the finance of the country, which substantially reads as follows:

"A statement that will be given out or has already been given o

Married Homesteaders Allege Single Men. Handicap Efforts, at Stock Raising.

monton, Alberta, June 6.—Whe

business situation needs now is permission for the railroads to raise their rates. American roads pay fully twice the wages paid in Prussia and yet they are allowed to charge only hall the Continental rates, whereas their hauling constitutions.

St. Leuis, 610; Detroit, 5-Cleveland-Chicago—Rain. FEDERAL.

St. Louis, 2; Kansas City, 1.

international		Standing.			
D		Won	Lost	Po	
Buffalo		24	11.	. 63	
Baltime	ore	24	15	. 6	
Roches	ter	22	14	. 61	
Provide	nce	19	18.	.51	
Newark		17	17	.50	
Toronto		17	18	. 45	
Jersey	City	12	25	. 32	
Montrea	ıl,	11	28	. 28	
/	-	_			
N:	ational Leagu	e Sta	nding.		
1		Won	Lost	Pc	
New Yo	rk	23	14		
Cincinna	ati	26	18	.59	
Pittshui	g	21	18	.53	
Chicago		22	22		
St. Loui	is	22		.47	
Brookly	n	10	00		

Brooklyn 18 Philadelphia 18 Boston 12

Octawe June 2.—The Plantier's Bank bill soci their reading venter and the Commons has now seer the bill of their reading venter and the Commons has now seer the bill so thinks session at least the same and before being advanced in the bill to guarantee signed, one with the sile day of it, railway department and the session in the matter being approach by several Liberal sension in the matter being approach by several Liberal sension in the matter being approach by several Liberal sension in the matter being approach by several Liberal sension in the matter being approach by several Liberal sension in the matter being approach by several Liberal sension in the matter being approach by several Liberal sension in the matter being approach by several Liberal speakers. The House sheing advanced in the bill to guarantee signed and the second of the state of the proposition facilitation by the suffragists rode of the state of the proposition facilitation by the suffragists rode approach by several Liberal speakers. The House sheing advanced in the series of the state of the proposition facilitation in the matter being approach by several Liberal speakers. The House sheing advanced in the series of the state of the proposition facilitation for the proposition facilitation for the suffragists and pitned to be before, or course, was the summer summer sent and the summer summer sent and the summer being advanced in the summer summer summer summer summer summer being advanced in the summer summer summer summer summer summer being advanced in the summer sum

the bisons knocked be he box yesterday and e vorld's champions 5 to 2. Rochester played the Boston Ameri-

ans to a 4 run tie for 11 innuthit the big fellows 13 to 9.

"Shag" Shaughnessy will be back on the McGill gridiron next fall. He rits refused an offer from the M. A. A. A., but advised the Winged Wheel execu-tive to try to induce McEvenue to ve to try to induce McEvenue andle their team as honorary coach.

ELECTRIC RADISHES

Electricity to Cheapen Transportation and Food it is Announced.

and Food it is Announced.

Philadelphia, June 6.—Announcements of the greatest import were made at today's session of the National Electric Light Association convention at the Bellevue-Stratford. One affects the race in general, for the report of recent experiments made shows hat the food supply can be increased electrically.

good supply of the world was the anmountement of the result of experiments made during the past year in
nereasing vegetable growth electricments, C. Martin, in presenting the
eport of the committee on progress, report of the committee on progress, innounced that vegetable growth has seen increased 75 per cent. over normal by the use of electricity at night, it is by such experiments that the men of electrical science are striving to solve ahead of time what will eventually be the greatest problem the race must face, the shortage of the food supply.

Cupply.

Plots have been sown with radishes upply.

Plots have been excited by high frequency currents. The vegetables in the plots so affected showed a 75 per cent. increase in yield over the plots left to the ordinary ministrations of the sun and rain.

the ordinary ministrations of the sun and rain.

In speaking of automobiles, Dr. Steinmetz said the demand will be for a machine easy to run, economical to keep, and with a radius of about thirty miles a day. Such a machine will be produced within ten years, he said. It will cost about \$500, will weigh about 1,000 pounds, and it may reasonably be predicted that at least 1,000,000 of them will be placel into service in this country. The upkeep cost will not be will be predicted that at least 1,000,000 of them will be placel into service in this country. The upkeep cost will not be more than \$10 a month, he declared.

President Joseph B. McCall said State Public Service commissions were generally leading to a better understanding between the public and utilities companies. He said in part:

The principal of governmental regulations through the medium of State of throughout the country, most of the States in the Union now having commissions has been generally adopted throughout the country, most of the strength of the commissions has and controlling thereby the operation of all the public service of their responsibility to the public.

THOS: SONNE, ST ANDRES OF THIS SECTION OF THE PRINCIPLE OF THE ST ANDRES OF THE

AROUND THE CITY HALL

Mayor Martin relented y afternoon and took his seat head of the Board of Control not a word about his thread sign unless he was paid a him, he claims, for ten days. When asked about his dram at the unorning sitting, His who was irritable, evaded at reference by saying he had meeting—that was all. All there of the board were sating the second thought His Wo on second thought His Wo decided not to abandon his decided not to abandon his traited the second controller. his way, as the City C mitted he was preparing month's salary to the trate. This will be do that will satisfy both a such was the statement

As Contractor McLeod

fancy electric lighting of the costing \$5,000, board walks, \$4,000, concreting at \$2,000, a suggestions for the amount of sum mentioned.

After a conference Atter a conference with Atterney yesterday the Boar trol adopted a resolution the \$50,000 tax on the land in the St. Joseph Boulevard ment. The owners of the have been expropriated by contend that the corporation outhit the big fellows 13 to 9.

Linsen, a two-year-old owned by Mr.
C. S. Campbell, was the best of the Provincial Nursery eligibles at Blue Bonnets yesterday. He was in the lead from the break and won under wraps. Farm players got a couple of surprises yesterday when Dr. Swarenger at 20 to 1 and Cesko at the same price beat out their choices. Tones and the card promises one of the best afternoon's sport in the history of the irack. Eighty horses are enterd for the seven races.

"Shag" Shaughnessy will be back on the McGill gridfron part for the seven cacept the agree ment to accept the awards after the content of the content of the proprietors will be contented by the produced in whose hands the corporation in deposited the amount of \$2,400.00 to the first of the proprietors will be awards after the ment to accept the awards after the McGill gridfron part for the back on the content of the proprietors will be the same to accept the awards after the ment to accept the awards after the content of the proprietor will be a seven to the content of the proprietor will be a seven to the content of the payment the proprietors will be a seven to the content of the payment of the tax to the propriet in the contention of the city is the contention of the city is the contention of the city is the payment of the pay ment to accept the awards city had allowed the two specified by law to elapse, the paid the awards without tion, it same are seen to be paid the awards without tion.

AUSTRALIA'S POPULATION. Commenting upon the recent recommendation of the Australian State Premiers for a quinquennial instead of a decennial census the Sydney Telegraph betrays not a little anxiety with egard to the increase of population f the Commonwealth. It points out, instances increase in 1913 was

the preceding two years. Unle the Telegraph, the natural were to be supplementative double the present popula tralia. This calculation the basis of the birth-rate of which was 17.47 per 1,000.

Immigration into Australia was 300 persons in 1911, 83,741 in 1915 only 54,775 in 1913. The total tion to the perspetition.

compared to 164,652 in 1912 and 143,-624 in 1911. At the rate of total ex-pansion of 1913, points out the Tele-graph, it would be 1940 before the pansion of 1915, points out the regraph, it would be 1940 before Commonwealth reached a populat of 10,000,000.—Manitoba Free Press

CATTLEMEN CONVENE

Majority of Delegates Opposed Proposed Educate System to Present Re-

Ashcroft, B.C., June 6 - About



BLACK DIAMOND FILE WORKS
Established 1863 Incorpo



G. & H. BARNETT CO. PHILADELPHIA, Pa. NICHOLSON FILE COMPANY

Vol. XXIX. No. GREATER MONTRI Municipal Debentur N. B. STARK & BANKERS
TORONTO MONTREAL NEW

WEATHER: FAIR

SOUND BONDS

Safest at all Times our inquiry will not subject you lightest obligation EASTERN SECURITIES CO., Limited 157 St. James Street, MONTREAL St. John, N.B. Halifax, N.S

MUNICIPAL AND SCHOOL DEBENTURES

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

THE MOLSONS BAN

Capital Paid Up - - - \$4,000,0 Reserve Fund - - - \$4,800,0 Head Office-MONTREAL 88 Branches in Canada. ents in All Parts of the World.

Savings Department at all B

LETTERS OF CREDIT
TRAVELLERS' CHEQUES
DRAFTS AND MONEY ORDERS
SISSUE A General Banking Business Transacted TOW FOR CHALLENGER

Sir Thomas Lipton Sends Request to New York Yacht Club.

(Special Cable to Journal of Com-(Special Cable to Journal of Commerce.)

Southampton, June 8.—At a conference held on the yacht Erin hetween
Str Thomas Lipton, Designer Charles
Mytholson, and Captain W. P. Burton, it was decided to communicate
with the New York Yacht Club for
further concessions in regard to towing the challenger across the Atlantic,
"We do not wish to ask naything
that might embarrass the New York
Yacht Club." Sir Thomas said. "They
we always been very kind to me and
refeel they would not refuse the towing privilege if they could do other-

'ilege if they could do other-We wish to conform to the The Shamrock IV. departure has been fixed for July 15, which means that the challenger will not have more than a fortnight under sail in American waters because it is a superstant of the sail of the

than a fortnight under sail in American waters before the cup series.

"I am saitsfied that I have the fastest boat that could be produced in Europe, and believe we never had a better chance of winning the cup. My only worry is about the safety in crossing the Atlantic. If she gets across without straining I think you will see that piece of silver in a special locker reserved for it on the Erin. If I win I I shall take it on a little trip to Boston and Chicago before bringing it back to its home," said Sir Thomas.

MAY APPOINT ROYAL COMMISSION

estion of Unemployed in Montreal Under Consideration in Commons This Morning. (Special Correspondence.)
Ottawa, June 8.—F. B. Devlin, member for Wright, called the attention of the Commons this morning to a circular letter which had been received by members and which contained a by members and which contained a resolution passed by the Montreal Board of Trade on June 4, urging the appointment of a Royal Commission to deal with the question of al with the question of unemploy-Montreal, and to report as to pos-remedies. The resolution stated the seriousness of the situation accentuated by the fact

was accentuated by the fact that foreign labor was "incited and encouraged" to come to the city. It was
urged that if such commission was
appointed there be one or more representatives of organized labor upon it.

Fremier Borden stated that he had
not yet seen the resolution. He believed that a promise which had been
made at the last municipal elections
to the effect that all the unemployed
should be supplied with work, had should be supplied with work, had encouraged many unemployed from the concerned only agriculturists, and female domestic servants were at present being encouraged to come to Canada.

THAW WANTS BAIL NOW.

(By Leased Wire to the Journal of Washington, June 3.—A request for release of Harry K. Thaw upon bali, pending the hearing of his appeal from a decision denying him liberty until an appeal in his habeas corpus case is ecided, was made to the Supreme Court of the United States to-day.

THIRD READING TO-DAY.

(Special Correspondence.)

Ottawa, June 3.—The bill providing of an a Dominion bond guarantee of sixteen maillions to the Grand Trunk Pacific marriats section of the line, received third reading in the Commercial morning with practically no discussion.