93 BRANCHES SCATTERED

THROUGHOUT CANADA

1,000 AUTOMOBILE TIRES A DAY

ron, June 14.—B: F: Goodrich & Company are

manufacturing close to 11,666 suttemobile tires a

This rate of manufacture has been maintained

early in the year and means a 56 per cent: in-

se over the output of the first five months of

per Mechanical goods department is now taking a additional men to handle orders that are coming in the railreads: Present buying by railreads is the trei rail buying in the last 12 to 15 menths.

ererting to its tire business the Goodrich Com-

it is tee early as yet, the directors say, to give any

to possibility of an early resumption of dividends on

al per cent, basis, but these statements are not

Gedrich Company is a strong financial position.

Petrograd, June 14.—Fighting ranging from outpost

dreds of thousands of men and many big guns is go-

to the frontier of Bukwoina, the Germans are on the

now has 2,840,000 men on both battle fronts. Balked

Kelly Springfield Tire was strong. The commo

2 7-16

dard Motors ... ...

 Bagle Bell
 2 %

 Binghampton
 10 ½

GERMANY REPORTS SEVERE DEFEAT

declared that the French have lost heavily in

REGIMENT OF KILTED SOLDIERS.

as the 64th Battalion, is tre report to-day

TIN MARKET STRONG.

AMERICAN CAN AT 47%.

Are You in That

Class

"I can conceive of no commercial or business man caring to be without your paper," writes a Palmerston Subscriber to The Journal of Com-

to The Journal of Com-merce. This is the opin-ion of all progressive business men: Are you in that class?

H. Montgomery Campbell, of Apohaqui, is

rong. Spot 421/2 to 431/2. Lead 71/4 bid.

attacks delivered by the enemy along the

OF THE FRENCH AT ARRAS.

of killed soldiers to be

\*\*\*\*\*\*\*\*\*\*\*

Do., Pfd. ... 116

er Canal were repulsed.

on over the great battle line 750 mases long, in

ntic battle front, which stretches from the Baltic

nsive and at others the Russians have assumed

offensive and are driving the Austro-German

nishing to mighty engagements involving hun-

OF 750 MILES ON EAST FRONT.

dea as to earnings of first six months.

DESPERATE FIGHTING ALONG LINE

es before them with heavy losses.

artments of Goodrich are also showing

MARICH CO. MANUFACTURE

ONE CENT

Vas Open, Despite ess and Rain

## EAT HUSTLERS

-Schiff Now Buck's Manager -Jess Willard, World's for Breach of Contract.

at Atwater Park yesterday af-inciement weather, and the thus prevented from trying The third game will be this afternoon at 3 o'clock, ith a double-header to-mor-

atters with the Hustlers yes. score of 12 to 5. Rochester preceding day by getting a nning, but the Bisons gradu-back to within fighting dis-ne sixth landed heavily on sixth landed heavily on Erickson, and stowed away

the Shamrock A. A. A. foot-Division will be held in the ouse on Monday night at 8 on of wnether the team will . A. series will be taken up. could not be secured this o be postponed.

er resulted in the calling-off titions last night. Weather season will be inaugurated lleyfield comes here to play St. Pierre Trophy competint at 2.30 p.m. and Montrinks from the Outremont or Ottawa, where they will or the Birks' Trophy, which 1 Valleyfield last ser

uckpin tourney co ight, when the first lap of the series was played. Ol-Eaves, one of the scratch highest total of 728. The d next Friday night

s scheduled to fight Eddie ago, has broken away from illespie. He is now being Schiff, who will not only it will be his sparring part-ttle featherweight, who is ch with Fleming. Fleming ago, but the latter is co

ugilist has in New York reme Court Justice Greenas made by the McClure d C. Eastman, and Robert contract with the petitiongive Edgren the details of as to write them, and the them. The proceeds were

en signed a contract with any for the privilege of ife for \$26,000. The plaintract has injured them to last contract in order to Willard any part of the greement with him.

# OOD CONDITION

Berlin, June 14 .- A reverse, described by the Gerhan war office as a "severe defeat," has been in-flicted on the French between Arras and Lievin. s are expected through In an official statement issued by the war office, as had a good start. With Haying has commenced,

# IAN CANNERS,

ED. of Montreal, the hour of tropose of consi aordinary resit and mortga or the sale of

undersigned Compar

N CANNERS

E. SHERIDAN. Secretary.

M.A., WILL ADVISE Sherblowse St. West ask for Mr. Kay.

# HE MOLSONS BANK Incorporated 1855 Line Fund HEAD OFFICE, MONTREAL HEAD OFFICE, MONTREAL

Railway From Gorz to Monfalcone Shelled and Reinforcements are cut off

# LEMBERG IS SAFE

Russian Statement Indicates Enemy Being Held in Check-More French Successes, While Enemy Suffer Great Lesses,

(Special Cable to The Jeurnal of Commerce.) London, June 14.- Italian gunners have succeed

ed in bringing their fire to bear on the railroad from rable increase in business compared with last Gorz to Monfalcone, rendering it impossible for the enemy to bring up mere troops for the defence of May was greater than in May, 1914. Gorz, important strategically because of its situation on the railroad, and the town is being heavily bombarded by the Italians. Several of the defending pary at the mement is unable to take care of orders forts have been silenced, and the Italians appear on the eve of account. the eve of occupying the town, which means a seri-

ous breach in the Isenze line of the Austrian defence. Details of the capture by Italians of Mont Zugna, to-day from the battlefront. The position was strongly fortified and surrounded by strong wire enform had been built upon it for cannon. The posi-siss that common dividends will start this year on ed upon an expression of opinion by directors the most modern equipment.

## Battles Raging in Galicia.

The Turkish cruiser, Miduli, formerly the German night, according to a Russian official statement. from the Baltic provinces to Eastern Galicia. The in life took a prominent part in military affairs. eastern theatre of war. At some points along this present

recorded in the region of Soissons and Rheims, Sois- Militia. sons was heavily bombarded by the enemy, white near Rheims French guns caused a great explosion. The Russian War Office estimates that Germany the French took advantage.

The Belgians have again been suffering bombardent by the Cermans, the enemy's fire being especially severe at the farms of Nolvenest, Roedesterk and

# SEED GRAIN FOR SETTLERS.

Ottawa, June 14.-The Minister of Finance made of Stratford. the statement that since August last the Domin Government had advanced for the purchase of seed John, N.B., June 14.—That the Maritime Pro- \$750,000 will be required.

# COMMERCIAL PAPER TRADING

under 3% per cent. and are usually willing to buy at no less than 4 per cent. York, June 14.—Metal Exchange quotes tin

# RUSSIA ORDERS 100 ENGINES.

New York, June 14 .- In addition to 250 locomoork, June 14.—American Can common sold at motive last week, Russia has also placed an order plicating the record high price made October for 100 engines with the American Locomotive Company.

# GOVERNOR REMOVES FROM TRIESTE.

Paris, June 14 .- A despatch from Rome says the

# BANKER'S MOTHER DEAD.

uth, N.S., June 14.-Mrs. Josephine Spinney, mother of George Spinney, of the Bank of Montreal ever saw. It was about this time that Buller was staff. Montreal, died suddenly this morning after half an hour's sickness.

# CENTRAL COAL & COKE CO. DIVIDEND. of 114 per cent, on the preferred stock.

HALIFAX ELECTRIC RY. DIVIDEND. Halifax Electric Railway Company has declared the regular dividend of 2 per cent. payable July 2, Books close June 19.

# CANADIAN STOCKS IN N.Y.

New York, June 14.-Granby 90: British Columbia



HON, WALTER RUNCIMAN, President of the Board of Trade.

# Men in the Day's News

Mr. Patrick Burns, of Calgary, now on a visit to design earlings will run considerably besters, that earlings will run considerably besters, that capture by Italians of Mont Zugna. Montreal, estimates that the people of the West will best of Ala, have upwards of six hundred million dollars as a result of this year's farm products. "Pat" Burns, as he tered the Wilson Cabinet left independence and inis known from coast to coast, was born near Kirkfield. tanglements and three lines of trenches. A plat. Ont., in 1857, and went West as a young man of twenty-two and engaged in ranching. He owns a dozen ranches and is actively engaged in the retail reported to have cost \$800,000 and which possessed meat business with stores in some twenty-seven different cities and towns. He is known as the "Cattle King of the Northwest" and as "The Canadian Armour.

> not known, in an artillery duel with a Russian torpedoboat destroyer near the Bosphorus on Friday day. He was born at Cornwallis, N.S., and educated nedoboat destroyer near the Bosphorus on Friday day. He was born at Cornwains, N.S., and educated that two years passed, and the President had not declared against renomination. So with the 1916 converse of the control of the castern front battles are raging all the way practised his profession at Canning, N.S., but early rentions in sight the Commoner decided to take time that the control of Russian official statement indicates that the enemy is being held in check for the most part, while in eight years and was again elected in 1896 and was Galicia the safety of Lemberg seems accured for the taken into the Laurier Cabinet as Minister of Militia.
>
> Was first elected to Tallandor. It is an elected in 1886 and was gain elected in 1886 and was declare, of a nomination by the Prohibition-taken into the Laurier Cabinet as Minister of Militia.
>
> In the safety of Lemberg seems accured for the taken into the Laurier Cabinet as Minister of Militia.

> Mr. C. C. Ferguson, who has recently been appoint. which was followed by a panic and fire of which ed managing-director of the Great West Life Assuration where the managing of the Company is a volume man to hold such a reance Company, is a young man to held such a responsible position. Mr. Ferguson was born at Marshfield, P.E.L., in 1878, and is a son of the late Senator He was educated in McGill University. to which he has been called.

alle severe at the farms of Noivenen, rocussors and Berkelhof. A heavy fire also was directed at the Berkelhof. A heavy fire also was directed at the ter of the Interior and at one time secretary to the late Bryan panie. I asked one of the present generation of multimillonaires—a captain of industry, by the Hon. Alexander Mackenzie when he was Premier of multimillonaires—a captain of industry, by the kenskerke, and on the trenches north of Dixmude and east of St. Jaques Escappelle.

The German line near Westende in the region northeast of Nieuport, Manckensviers and Schoore (all in Belgium), has been driven back by strong Belgian attacks in the past few days, says the Amsterdam correspondent of the Loadon Morning Post, sterdam correspondent of the Loadon Morning Post, at Winnipeg the first paper published in the Cana-Important German troop movements have been noted dian West and later edited the Simcoe Reformer and at Winnipeg the first paper published in the Cana-twenty years! dian West and later edited the Simeoe Reformer and the Stratford Beacon. For some years prior to his retirement, which took place two years ago, he was is a sentiment I have heard expressed a hundred

grain for settlers in Saskatchewan and Alberta the dered a farewell banquet by his friends at Knowlton, represents Brome in the Dominion Parliament. "Harry" was born in the Eastern Townships some the sum of \$3.515,000, making a total of \$1.674,958.25.

It is expected that further amounts will be paid out on these accounts before the fall, and, to cover the probable additional expenditure, a further sum of \$750,000 will be required.

"Harry" was born in the Eastern Townships some thirty odds years ago, where his father, the late Senator Baker, was well known in the political and commercial world. Harry studied law and practices in this city, but never severed his connection with alled from Glasgow. Her tonnage was 6,047. looking for a man to contest Brome against the Hon. O. H. Montgomery Campbell, of Apohaqui, is line addition to the regular programme as COMMERCIAL PAPER TRADING.

New York June 14—A few large institutions continue to purchase in addition to the regular programme as cent. and even under in case of particularly attractive names but other banks will not consider any rate and working his are resulting to the streets by the Turks.

Sydney Fisher he was the man chosen. He won out, being one of the youngest members elected to Parhi-war roots are resulting one of the youngest members elected to Parhi-war roots are resulting one of the youngest members elected to Parhi-war roots are resulting one of the youngest members elected to Parhi-war roots are resulting one of the youngest members elected to Parhi-war roots are resulting one of the youngest members elected to Parhi-war roots are resulting one of the youngest members elected to Parhi-war roots are resulting one of the youngest members elected to Parhi-war roots are resulting one of the youngest members elected to Parhi-war roots are resulting one of the youngest members elected to Parhi-war roots are resulting one of the youngest members elected to Parhi-war roots are resulting one of the youngest members elected to Parhi-war roots are resulting one of the youngest members elected to Parhi-war roots are resulting one of the youngest members elected to Parhi-war roots are resulting one of the youngest members elected to Parhi-war roots are resulting one of the youngest members elected to Parhi-war roots are resulting one of the youngest members elected to Parhi-war roots are resulting one of the youngest members elected to Parhi-war roots are resulting one of the youngest members elected to Parhi-war roots are resulting one of the youngest members elected to Parhi-war roots are resulting on the youngest members elected to Parhi-war roots are resulting on the youngest members elected to Parhi-war roots are resulting on the youngest members elected to Parhi-war roots are resulting on the youngest members are resultin cent, and even under in case of particularly attractive ing the 13th Scotusn Light Diagoons some years ago names but other banks will not consider any rate and working his way up to the command of the regiment. He is now in command of the 5th Mounted Rifles, who are finishing their training at Valcartier destruction of the British steamer Arndale, 1,513 tons prior to going overseas.

In connection with the recent letter received at Govives bought by the Russians from the Baldwin Loco- ernment House from Lieut.-Colonel H. C. Buller, Comernment House from Lieut.-Colonel H. C. Buller, Commanding Officer of the Princess Patricias and former has been seriously ill for some time, continues to imnew high price. International Nickel common 140½ A. D. C. to H. R. H. the Governor-General, in which prove slowly. he speaks of his wounds as slight and mentions, merely as an incident, that he has lost his right eye, but hopes to be back in the firing line shortly, it may be interesting to note that he is a near relative of Governor of Trieste, fearing the Italian advance, has transferred his residence to Adelsberg, while Chamber of Commerce has been removed to Vienna and the that the future General won the Victoria Cross not by one, but by a series of gallant deeds, the second of these, the rescue of Lieutenant Everett, having been described by Sir Evyln Wood as the bravest deed he on one occasion almost continually in the saddle for a hundred hours, during which time he and his men fought in two sharp engagements and covered over 170 miles of ground. Here is a pen-picture of him in Philadelplita, June 14.— Centrol Coal and Coke the Zulu war: Leading his men at a swinging canter, Company has declared the regular quarterly dividend with his reins in his teeth, a revolver in one hand with his reins in his teeth, a revolver in one hand and a knobberrie, which he had snatched from a Zulu in the other, his hat blown off in a melee and a large streak of blood across his face, caused by a splinter of rock from above, this gallant horseman seemed a de-mon incarnate to the flying savages who shrunk out of his path-as if he had been-as they believed him to be-an evil spirit whose very look was death. Sir Redvers Buller, who was so well known in Canada was a son of James Wenthworth Buller and Charlotte Jane, third daughter of the Duke of Norfolk.

# BASIS FOR NEW STOCK The Canadian Bank **EXCHANGE ACTIVITY**

Furnished by United States Additional Paid Up Capital - - \$15,000,000 Rest - - 13,500,000 Wealth and Huge Reservoirs of Uninvested Capital

## DISSECTS BRYAN'S AMBITION

Anxious to Be Again Nominated for the Presidency the Platte Looks For Pewerful Support from German-Americans

New York, June 14.-The outlook is not changed. It is for constructive activities, both on the stock exchange and in general enterprise. The financial powers, I am in a position to say, are almost at one in the view that the basis for such activities is furnished by the country's new wealth, huge reservoirs of uninvested capital, enormous exports, and an altogether extraordinary agricultural situation- factors which make them optimistic irrespective of the diplomatic outcome.

The Bryan resignation plunged Wall street into political calculations as to next year's Presidential race. The Street has long known that men who endividuality behind them to remain there-well, in a sort of clerical capacity. Mr. Wilson, in a word, has dominated them about as he did the trustees at Princeton. The orator of the Platte was an un-willing clerk. In Washington it is no secret that his plans and ambitions made his retirement this year imperative. If the President's German policy had not occasioned it, something else would. Bryan still The Turkish cruiser, Miduli, formerly the German cruiser and the German cruiser Breslau, was damaged, just how severely is Hon. Sir Frederick W. Borden, Minister of Militia plank in the Democratic platform. He held that continuous cruiser Breslau, was damaged, just how severely is has the White House fever. He put the one term vention for Wilson vs. Clark. For that he was made He had a son killed in the South African War. Sir

He had a son killed in the South African War. Sir

Frederick was regarded as an efficient Minister of

while he can safely count his coup of last week a great additional asset to be capitalized on the rostrum. And what a tremendous advertisement it is Carried Three German Lines.

North of Arras the great battle which has been going on unceasingly for days has resulted in further French successes, they having gained by sform the ridge north of the Sugar Refinery at Souchez.

New York, June 14.—Profit taking in Cramp Ship Building was responsible for the reaction to a bid of \$1\frac{1}{2}\$ on the curb comparing with previous sales at report that the enemy has suffered great losses in their drive against Lemberg from the south, the german Lines.

North of Arras the great battle which has been going on unceasingly for days has resulted in further French successes, they having gained by sform the ridge north of the Sugar Refinery at Souchez, where the enemy has some very strongly organized works. Southeast of Hebuterne three of the enemy's lines have been carried by the French. Prisoners of \$1\frac{1}{2}\$ on the curb comparing with previous sales at report that the enemy has suffered great losses in their drive against Lemberg from the south, the great battle which has been going on unceasingly for days has resulted in further Fregueson. He was educated in McGill University, where he graduated as gold-medalist in 1900. On graduation he entered the Actuarial Department of the Canada Life, being appointed seven years later Actuary of the Great West Life. Mr. Ferguson has written extensively on insurance and kindred topics, and is a son of the late Senator field, P.E.I., in 1878, and is a son of the late Senator field, P.E.I., in 1878, and is a son of the late Senator of the late Senator field, P.E.I., in 1878, and is a son of the late Senator field, P.E.I., in 1878, and is a son of the late Senator of the late Senator field, P.E.I., in 1878, and is a son of the late Senator field, P.E.I., in 1878, and is a son of the late Senator field, P.E.I., in 1878, and is a son of the late Senator field, P.E.I., in 1878, and is a son of the late Senator field, P.E.I., in 1878, and is a son of the late Senator field, P.E.I., in 1878, and is a son of the late Senator field, P.E. ity eminently qualified to fill the responsible position has become rich. Yet he still professes to despise wealth. Wall Street's big men he hates. He has Mr. William Buckingham, whose death has just occurred at Stratford, Ont., was formerly Deputy Minisnever forgiven the Rockefellers, the Morgans, Stillmans Bakers and Schiffs for contributing lavishly

anager of the British Mortgage and Loan Company times, not only in the Street, but in business circles far removed, since the wires flashed the change Lieut.-Colonel G. H. Baker, M.P., who was ten-(Continued on page 6.)

ANTI-WAR RIOTS IN CONSTANTINOPLE.

Athens, June 14.—Anti-war riots are reported to have broken out in Constantinople. German soldiers

# BRITISH STEAMER MINED

London, June 14.-Word has been received of the by a mine while off Russia

# KING CONSTANTINE IMPROVING

London, June 14.-King Constantine of Greece, who

# of Commerce Head Office--TORONTO

Board of Directors:

Sir Edmund Walker, C.V.O., LL.D., D.C.L., President.

Z. A. Lash, Esq., K.C., LL.D., Vice-President
John Hoskin, Esq., E.G., LL.D., D.C.L.
Sir Lyman M. Jenes,
Sir John M. Gibson, K.C.M.G., K.C., LL.D.,
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Ion. W. C. Edwards
F. Galt, Esq.
ardner Stevens, Esq.
C. Flumerfelt, Esq.
J. Fuller, Esq.
G. G. Foster, Esq., K.G.
George W. Allan, Esq.

Alexander Laird, General Manager. John Aird, Assistant General Manager.

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

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# The Crown Trust Co.

145 St. James Street - Montreal

\$500,000 Paid-up Capital -

A conservative trust company for the public's service, able and willing to act in any approved trust capacity. Enquiries are cordially invited

# FRENCH ATTACKS REPULSED WITH HEAVY LOSS SAYS BERLIN

Berlin, June 14 .- The official statement says the western front between Lievin and Arras. After repulsing the enemy's attacks several times during with our artillery, hostile columns which had beer held in readines to advance in a storm assault ides of the Lorette hills and between Neuville St. vaast and Roclin Court. The enemy was repulsed verywhere with heavy loss of life, and all our positions remained in our hands. Minor attacks by the

The infantry actions east of Hebuterns have get led to any result worth mentioning. Attempts of the energy to advance against our positions in the Champayne region were stopped at the very start Eastern theatre-In the neighborhood of Kuzon.

ortheast of Shavli, a few positions of the enemy were taken. We captured 300 men and three officers. Southeast of Miriampol Kovno Highway, our troops took the first Russian line of defences by storm, capturing 313 men and three officers,

Southeastern-General von Mackenzen has engaged the enemy along a front of 45 miles running from Czerniawa northeast of Mosciska to Sinicawa on the

# BOSTON QUOTATIONS

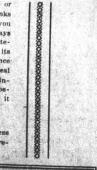
BOSTON QUOTATION	8.		
Boston, June 1411 a.m. prices:			
Λlaska	37%	Up	1/4
	571/2	- 6	
Arizona Com	83/4	Off	1/6
Butte & Superior	721/2		
Calumet & Hecla	598	off	1
Calumet & Arizona	661/2	Up	1/4
Centennial	20	Off	1/2
East Butte	14	Uu	1/4
Franklin	C 14.		14
Granby	91	Up	1
Cananea	011/2	A	- 4
Island Creek	171/2	Up	1,4
Lake	15	Up	1/4
Mohawk	79	Up	1/4
North Butte	341/4	Up	1/2
Osceola	91%	Up	34
Tamarack	38	Off	3
Fruit	39 %	Up	7/8
Smelters		Ué	114

DU PONT COMMON AT 5.10.

# AN IDEAL NEWSPAPER FOR MEN OF AFFAIRS

"I have been receiving the Journal for a month or two now, and I feel I ought, in tendering my thanks for the oportunity afforded me to read it, to tell you how greatly pleased I am with it. Though three days old when it arrives here, I find it full of most interesting news concisely told, and above all I like its admirable editing which in every field of importance gives us only the things that matter. It is an ideal newspaper I think for men of affairs, sane and in-forming, and I heartily wish it the success and prosperity it deserves, and will surely attain wherever it becomes known."

The above letter, written by a western business man on June 8th, is typical of many letters being received by the Journal of Commerce.



The earnings of the Grand Trunk in the first week in June were somewhat better than is the last week of May, those of the C. P. R. were approximately the same, while those of the C. N. R. showed a sharp decline. Here is the comparison since the first of the

year:				
- Can	adian Paci	fic Railway		
Ī	1915.	1914.	Decrease	of
Jan. 7	\$1,316,000	\$1,850,000	534,000	28.9
Jan. 14	1,321,000	1,563,000	242,000	15.4
Jan. 21	1,391,000	1,772,000	381,000	21.5
Jan. 31	1,880,000	2,534,000	654,000	25.8
Feb. 7	1,440,000	1,752,000	312,000	17.2
Feb. 14	1,634,000	1,733,000	99,000	5.7
Feb. 21	1,614,000	1,796,000	182,000	10.1
Mar. 7	1,667,000	1,902,000	235,000	12.3
Mar. 14	1,731,000	2.168,000	437,000	20.2
Mar. 21	1,738,000	3,096,000	532,000	17.2
April 7	1,766,000	2,237,000	471,000	21.0
April. 14	1.701.000	2 134 000	533 000 -	94 9

May 1		2.119,000	525,000	
May'14	. 1,604,000	2.233,000	629,000	
May 21	1,575,000	2,199,000		
May 31	2,223,000	2.982,000		
June 7	1,585,000	2.171,000	586,000	2
Gr	and Trunk	Railway.		
Jan. 7	\$743,522	\$797,368	\$53,746	
Jan. 14	779,745	803,119	24.174	
Jan. 21	795,830	879,948	84.118	
Jan. 31	1,091,716	1,285,798	194.082	1
Feb. 7	786,158	873,338	87,189	- 5
Feb. 14	817.255	868,432	51,177	1
Feb. 21	823,436	853,582	30,146	
Feb. 28	898,187	948,664	50,477	
Mar. 7	852,151	900,706	48,555	
Mar. 14	857,147	1,016,088	159,841	16
Mar. 21	857,937	1,044,181	186,244	17
Mar. 31	1,446,696	1.462,696	15,727	1
A				

33,040

April 21..... 1,623,000 2,100,000 477,000

April 30..... 2,074,000 2,860,000 786,000

	1,440,030	1.402,096	15,727
April 7	1,008,320	1.041,360	33,040
April 14	864,658	1.025,515	160.857
April 21	869,772	993,502	123,730
April 30	1.263,028	1.315.790	52,762
May 7	863,195	978,178	114,983
May 14	922,106	945.082	22,976
May 21	938,386	963,587	25,201
May 31	1,291,615	1,422,763	
June 7	958,977	996,040	37,063
Canadi	an Northe	rn Railwa	ıv.
Jan. 7	\$205,400	\$364,700	\$159,200
Jan. 14	239,000	362,800	123,000
Jan. 21	212,200	313,300	101,000
an. 31	294,200	530,200	236,000
			200,000

Canac	lian North	ern Railw	ay.	
Jan. 7	\$205,400	\$364,700	\$159,200	
Jan. 14	239,000	362,800	123,000	
Jan. 21	212,200	313,300	101,000	
Jan. 31	294,200	530,200	236,000	
Feb. 7	237,000	303,100	70,200	- 8
Feb. 14	256.300	312,700	56,200	
Feb. 21	294,000	336,600	42,600	
Feb. 28	321,900	371,200	50,300	
Mar. 7	283,700	319,400	35,700	1
Mar. 14	293,800	330,500	36,700	1
Mar. 21	304.000	330,600	36,060	
Mar. 31	497,100	552,400	55,300	1
April 7	335,700	371,000	35,300	
April 14	342,400	367,400	25,000	
April 21	321,000	366,000	45,000	1
April 30	429,900	505,400	75,700	1
May 7	300,500	423,400	762,883	2
May 14	245,700	161,500	407,200	2
May 21	268,500	269,300	100,800	3
May 31	379,200	441,700	62,500	1
June 7	274,500	383,800	109,300	3
			,000	0

THE WEATHER MAP.

\*Cotton Belt—Partly cloudy, light to heavy rains in parts. Temperature 62 to 80. Winter Wheat Belt-Partly cloudy, light to scat-

Winter Wheat Belt—Partly cloudy, light to scat-fered precipitation in most states. Temperature 56 Port Stanley, a ratio of 4 to 1 against the low fares. Schooner Charles H Klinck, 4

American Northwest-Partly cloudy. Temperature 50 to 56.

STEAMSHIPS.

# **ALLAN LINE**

Proposed Summer Sailings, 1915

CORINTHIAN PRETORIAN SICÍLIAN HESPERIAN CORSICAN SCANDÍNAVIAN PRETORIAN

June 27th for London direct. July 3rd for Glasgow.
July 11th, for London direct. July 15th for Liverpool. July 17th for Glasgow. July 22nd for Liverpool. July 31st for Glasgow.

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

THE ALLAN LINE

675 St. Catherine St. West; H. & A. Allan, 4 Youville Street, General Agents, Montreal.



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

Montreal-Quebec Line A restful, comfortable one night journey. Steamers leave Montreal at 7.00 p. m. daily except Sunday Montreal - Bay of Quinte

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

Saguenay Line

he most fascinating water voyage n the continent. Steamers leave uebec, Tuesdays and Saturdays t 8.00 a. m. connecting with night outs from Montreal.

Ticket Office 9-11 Victoria Sq., 'Phone Main 4719

General Freight Office of McGill St., 'Phone Main 5562

# RAILROAD NOTES

..... It is stated that the Canadian Pacific Railway has mployed 6,000 additional men since spring

The Canadian Pacific is now operating a train. leaving Montreal, Windsor St. Station, at 10.36 a.m., daily for Winnipeg, Vancouver, etc., carrying standard and tourist sleeping cars, arriving Winnipeg at 11.05 a.m., thus enabling patrons to arrive at a suitable hour in the morning.

J. W. Eber, owing to ill-health, has resigned the position of General Manager of the Toronto Hamilton and Buffalo Railway. At a meeting of the directors held on Friday, President J. N. Beckly was appointed to take over the office. F. F. Backus, traffic manager, was appointed as his assistant. Geo. C. Martin, general freight and passenger agent will have full charge of traffic.

According to despatches from Ottawa the Canadia railway situation is being watched by the government with almost as much interest and concern as the 27.5 trench situation in Europe. Next month large in-terest payments on Canadian Northern and Grank Trunk Pacific bonds are due. How the obligations 28.4 will be first out of the present railway business is a problem. It is certain that Premier Borden is not going to Europe until he finds out

It is learned that the Wabash Railway will seek 3.0 terms for connections with the London & Port Stan-9.5 ley Railway between London and St. Tromas. Rail-17.7 way men state that the Wabash will present terms to the London & Port Stanley Commission for con-5.8 nections. They have a line running from Windsor to 3.5 Niagara Falls, with a large number of towns intervening, and have a considerable field for developmen 5.5 in the way of freight and passenger business.

It is officially announced that Mr. B. A. Bourgeois 1.0 well known local I. C. R. employe at Moneton, N.B., 3.1 and a member of the Provident Fund Board, has 15.8 been appointed Assistant Comptroller and Treasurer 12.2 of the Canadian Government Railways, with office 4.0 at Moneton. Mr. F. E. Whelpley, of Moneton, has in a speech yesterday, the Governor-General pre 11.8 also been appointed Assistant Treasurer of the Can- vented an election last fall. adiar Government Railways, with office at Monc-

Two masked robbers, with revolvers drawn, boarded a Southern Pacific train en route from San Francisco to Los Angeles at Chatsworth at midnight on Friday, and robbed passengers of \$565 and escaped. 32.2 Men and women in the last four coaches of the train 44.5 were compelled to give up their money and jewelry. 23.0 After collecting their booty, the robbers pulled the 19.0 signal, stopping the train at Hewitt, and fled., Offi-12.4 cials said on Saturday they believed an accomplice 13.6 was waiting near the station with an automobile to 11.1 help them escape. Several shots were fired at the other trades freights continue to offer sparingly. 11.1 men as they swung from the train, and they returned 8.0 the fire, but no one was hit. Officers through this market, the demand for tonnage holding steady in 10.0 section began a search for the men at daybreak.

Although no official announcement has been made, 12.4 it is understood that the rate of fares on the electri-14.9 fied London and Port Stanley, will be two cents a 21.7 mile for ordinary traffic. The citizens of London Ont.. will be assured of a 30-cent rate to Port Stan-37.5 ley for at least one day a week, possibly more. Com-9.7 mutation books, costing \$5 each, will also be issued 31.0 by the commission. The Traction Company has charged 50 cents to Port Stanley for several summers, but the people preferred to pay that amount Italy. rather than pay 30 cents and ride on the steam cars. The difference is noted in the traffic returns which show that the Traction Company carried 800,000 pas-

The great dry dock at Prince Rupert, and which is the Grand Trunk Pacific, will be so far advanced that
the Grand Trunk Pacific, will be so far advanced that it is expected shipbuilding will be ready to start by next August. The last pontoon was launched this week, and the upper works are being gone on with. The dry dock, when finished, will have cost some \$3,000,000, and will be among the largest, if not actually the largest, in the world

Mr. J. C. Walsh, who has been for 35 years Grand Trunk customs agent at Montreal, has just retired, and was on Friday presented by his fellow employes with a travelling bag, and meerschaum pipe as tokns of the esteem in which he was held. Mr. J. W. Williams, who succeeds Mr. Walsh, made the preentation.

CANADIAN PACIFIC RAILWAY ISSUE NEW MAP OF LAURENTIANS.

The Canadian Pacific Railway has just issued a 9.45 a.m. daily, 12.15 p.m. daily; 1.30 p.m. Sat.; 4.15 ble. The Canadian Pacific Railway has Just issued a 9.45 a.m. daily; 12.15 p.m. daily; 1.50 p.m. new map winten gives a panoramical view of the p.m. ex. Sun., 7.30 p.m. ex. Sun.; 9.15 p.m. Sun. only; latence of these beautiful mountains and will prove istence of these beautiful mountains and will prove very interesting and valuable to the public.

An immense sea of lakes and mountains is stretched ugh these mountains m be so high as those of the Canadian Rockies, they are of such an extent as to challenge the supremacy of any other group in Eastern America. The rivers and roads are also shown, so that one gets a vivid idea.

1.30 p.m. Sat.; 4.15 p.m. ex. Sun.; 5.15 p.m. ex. Sat. and Sun.; 6.15 p.m. ex. Sun.; 7.30 p.m. ex. Sun.; 9.10 p.m. Sun.; 11.20 p.m. daily. roads are also shown, so that one gets a vivid idea of how to penetrate from one valley to another. The map is on a large scale and will be of great value to ose who take their summer holiday in this beauti9.45 a.m. daily: 10.30 a.m. daily: 12.15 p.m. daily ful region of the Province of Quebec. The map is enclosed in a folder entitled "Resorts in Quebec," which deals comprehensively with the St. Lawrence Valley p.m. ex. Sun.: 5.10 p.m. ex. Sat. and Sun.: 5.15 p.m. ex. Sat. and Sun.: 7.30 p.m. ex. Sat. and Sun.: 7.30 p.m. ex. Sat. and Sun.: 8.15 p.m. ex. Sun.: 7.30 p.m. ex. Sat. and Sun.: 8.15 p.m. ex. Sun.: 7.30 p.m. ex. Sun.: 7.30 p.m. ex. Sat. and Sun.: 8.15 p.m. ex. Sun.: 7.30 p.m. ex. Sun.: 8.15 p.m. e and suggests many other delightful summer resorts. The Gatineau Valley, for instance, is described in detail and is accompanied by a new map in colors. The folder is published in both French and English lang-

TWIN CITY EARNINGS FOR MAY.

Comparative statement of passenger revenue Twin City for the month of May indicates a decrease of \$15,975. The total was \$781,916, as compared with \$797,891 for the corresponding month in 1914. The records in the local Weather Bureau show that there were but five clear days in May, 1915, and that the Sun.: 4.05 p.m. ex. Sun.; 5.15 p.m. ex. Sat. and Sun.: Sun.; 4.05 p.m. ex. Sun.; 5.15 p.m. ex. Sat. and Sun.: May, 1914. The cold, rainy weather this year and the Norwegian Centennial in 1914 account for the de- 11.20 p.m. daily.

C. P. R. UPPER LAKE SERVICE.

Steamers Keewatin, Assiniboia, Manitoba and Alberta are now plying between Port McNicoll and Fort William leaving the former port on Tuesday, Wednesday, Thursday and Saturday of each week on arrival of steamship express which leaves Toronto at 12,45 p.m. on day of sailing. Passengers from Mont real should leave Windsor St. Station at 10,00 p.m. or 9,50 p.m. the evening previous. Reservations can now be made at City Ticket Office, Dominton Express Building or Station Ticket Offices.



H. R. H. THE DUKE OF CONNAUGHT.

According to a statement of the Hon. R. Lemieux,

# The Charter Market

(Exclusive Leased Wire to The Journal of Commerce.) in rates in any of the various trades. For steamers there is a steady, moderate demand in a few of the trans-Atlantic and South American trades, but in all There is no noticeable change in the sailing vessel offshore trades, while for coastwise account freights offer sparingly. Rates are upheld upon a generally steady basis by light offerings of tonnage. Charters:-Grain-Norwegian steamer Brattland (previously), 14,000 quarters, from Baltimore to Denmark, 9s. 3d., prompt.

Coal-Dutch steamer Arundo, 1,998 tons, from the Atlantic Range to Bahia, 36s., prompt. British steamer Apollo, 2,443 tons, from Baltimor

o Marseilles, p.t., prompt Italian steamer Phoebus, 2,013 tons, same, to West British steamer Stormount, 1,231 tons, from New-

Schooner Charles H Klinck, 444 tons, from Phila-

elphia to Portsmouth, 95 cents Miscellaneous-British steamer Westward Ho, 2,-

Portugese bark Savoia, 4,170 tons, from New York to Cape Verde Islands with general cargo,

# C. P. R. SUBURBAN SERVICE

IN EFFECT JUNE 13.

From Windsor Street Station

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

un.; 9.45 a.m. daily; 12.15 p.m. daily; 1.30 p.m. Sat.; 4.15 p.m. ex. Sun.; 5.15 p.m. ex. Sat. and Sun.;

Beaurepaire-Baie d'Urfe.

7.20 a.m.

Ste. Annes. 7.20 a.m. daily; 8.30 a.m. daily; 9.00 a.m. ex. Sun. ex. Sun.; 7.40 p.m. Sun. only; 8.45 p.m. daily; 9.15

p.m. Sun.; 11.20 p.m. daily.

Vaudreuil. 7.20 a.m. daily; 8.30 a.m. daily; 9.00 a.m. ex. Sun. 120 p.m. Sat ex Sun; 5.10 p.m. ex Sat and Sun; 5.15 p.m. Sun.; 7.40 p.m. Sun.; 8.45 p.m. daily; 9.10 p.m. Sun.; 10.00 p.m. daily: 10.15 p.m. daily; 11.20 p.m. daily

Hudson-Rigaud. 8.30 a.m. daily; 9.45 a.m. daily; 12.15 p.m. daily; 1.20 p.m. Sat.; 1.30 p.m. Sat.; 5.10 p.m. ex. Sat. and

Pointe Fortune.

p.m. ex. Sat. and Sun.; 6.15 p.m., ex. Sunday; 9.10 has re-established its service. Caledonia Springs

Caledonia Springs

8.36 a.m. daily; 10.30 a.m. daily; 1.20 p.m. Sat.; 4.05 daily; 11.15 p.m. Sun. only. p.m. ex. Sun.; 7.40 p.m. Sun.; 8.45 p.m. daily. Cornwall-Williamstown-North Lancaster 9.00 a.m. ex. Sun.; 7.30 p.m. ex. Sun.

Arrive Windsor Street Station. From Rigaud, making all gtops-7.50 a.m. ex. Sun.; .35 a.m. ex. Sun.: 9.30 a.m. daily; 9.45 p.m. Sun. From Pointe Fortune, making several stops-8.45 daily.

The St. Paul has arrived at New York and the

The Danish War Risk Office has raised the rates to America from 1% per cent. to 2½ per cent., and to England from 2 per cent to 21/2 per cent.

Canopic is at Boston.

The Plant liner A. W. Perry, which went ashore on Canadian Pacific has been paying 10 per cent. June 8 last off Chebucto Head, will be a total loss. Guiarly for the past five years. What grounds e It is expected the first great storm on the coast off Chebucto Head will cause her to go to pieces. The During the twelve months cargo will be salvaged.

During the month of May, 118 Vessels were steel steamers, as follows: Atlantic and Gulf, 2 many lines of business suffered, for a time at least, and the steel steamers, as follows: Atlantic and Gulf, 2

A cargo boat named the Saint Jean has been changes in gross and net by months: ed at Nantes by the Ateliers et Chantiers de 31.6 ft., i. h. p., 2,400.

The Allan liner Scandinavian arrived at Quebec third class passengers. At 5 o clock this evening one partially will be in Montreal. The Allan liner Corsican, which His Majesty having signified to Lord Murkerry

the work of the Imperial Merchant Service Guild statement just published, shows a decrease of \$25, the work of the imperial Merchant Service Game statement just published, shows a decrease of \$25,- has been forwarded by his lordship to the King at 883,000 in gross and \$7,673,000 in net compared with

Mr. Edward N. Breitung, owner of the seized Am-net. erican steamer Dacia, has requested, through his aterican steamer Dacia, has requested, through ins actorneys in Paris, that the hearing of the Dacia case be postponed until July 7. Mr. Breitung wishes to

eturned to their bases. **♦♦<b>♦♦♦♦♦♦♦♦♦♦♦♦** 

Rapids Prince had her bows badly dented Saturday New York, June 14.—The tonnage market was quiet by striking the sill of the lock at the Soulanges Canal.

The repairs are only a matter of a faw days. In The repairs are only a matter of a few days. the interval the Rapids Queen will ply betwen Montreal and Prescott in her place.

During the month of May no fewer than 86 merchant officers have, through the medium of the Imperial Merchant Service Guild, obtained commissions of the conclusion that the setback new being experienced in earnings is only temporary. ons in the Royal Naval Reserve; one has obtained a commission in the Army Service Corps, whilst six are serving as lieutenants in the Royal Engineers.

Statements that the next step in Germany's each marine warfare will be extensive operations in the Mediterranean have not caused any upward move-will take charge of a large part of the manufacturing will take charge of a large part of the manufacturing dediterranean nave not caused any upward move will take charge of a large part of the manufacturing of British war supplies and will utilize its purchasing ment in war risk insurance schedules on Driush and of British war supplies and will utilize its purchasing french bottoms into the Mediterranean. At the same time, however, underwriters are not writing policies to be shipped both east and west over its own lines. All of which may mean that Canadian Paci-Germans have established a submarine base at fic's turning-point is close at hand.

It is reported in U. S. naval circles that there will probably be an inquiry by a special board to ascertain why so many U. S. battleships have had troubles with their propeller shafts recently. The Louisiana is now at Norfolk with a broken propeller decrease 280,200; net 540,700; decrease 47,300. shaft, and it has been found that one of the shafts of the Vermont, now at Norfolk, is cracked. The New Hampshire seems (1,50); net 340,700; decrease 47,300.

Grand Trunk Western—April gross 124,950; decrease 1,850; net 3,650; increase 7,650. Four months Hampshire came into Norfolk previously with one gross 466,900; increase 350. Deficit 8,200; increase of her propellers broken. The Minnesota was obliged to leave the Atlantic fleet on the southern drill

Det grounds recently to have her propeller shafts examined. She is now at Philadelphia.

The strike for higher wages by the licensed American deck officers on ocean and coastwise steamship lines entering New York and other Atlantic ports has been lost by the Neptune Association of Masters, Mates and Pilots, headed by Robert H. Cowan. The demands for an arbitrary scale of advanced wages presented by the Neptune Association, with a few ex-Sat.; 4.10 p.m. ex. Sun.; 9.10 p.m. ex. Sun.; 9.10 p.m. Sun. of the fact that lines affected were able to replace ceptions, have been successfully overruled as a result those officers who deserted their ships with others The lines suffered no serious inconvenience, their steamers leaving on schedules throughout the trouselves unable to prevent the men who did leave their Library and Dining Cars. posts under their orders from returning to their po-Sun.: 9.00 a.m. ex. sitions whenever they found it was possible to do so 7.20 a.m. daily; 8.30 a.m. Sun.; 9.00 a.m. ex. sun.; 9.00 a.m. ex. sun.; 9.45 a.m. daily; 12.15 p.m. daily; 1.20 p.m. Sat.; have had a resolution passed which gives to the members authority to seek their former or other posibers authority to seek their former or other posibers. tions wintout prejudice to their loyalty to the organization

### LARGE NUMBER OF SAILING SHIPS HAVE BEEN CHARTERED.

St. John, N.B., June 14.—General business condiions continue satisfactory. There is a great deal of activity about the harbor, due fo the increased de mand for lumber in Great Britain. Owing to the scarcity of steam tonnage a large number of sailing ships have been chartered. Not for twenty years have there been so many sailing versals to the have there been so many sailing vessels in the har-9.45 a.m. daily: 10.30 a.m. daily: 12.15 p.m. daily: bor as there are at present. Between forty and fifty have been chartered for this season's loading. The ex. Sat. and Sun.; 6.15 p.m ex. Sun.; 7.30 p.m. ex. highest steam charter has been 137s. It is estimated that the city harbor revenue for the past five months will exceed those of last year by \$15,000 or over.

CHICAGO ELEVATED TRAINS.

Chicago, June 14.—The first elevated train to be run to-day arrived at Downtown Loop at 9 inaugurating what President Budd says will be a 15 minute service. It was manned by non-union men. 9.45 a.m. daily; 12.15 p.m. daily; 1.30 p.m. Sat.; 5.10 Surface lines until the Chicago Elevated Railways No attempt will be made to run cars by the Chicago

> a.m. ex. Sun. All stops-1.45 p.m. ex. Sun.; 5.50 p.m. From Cornwall, making all stops-10.30 a.m. ex

Sun.; 7.30 p.m. ex. Sun.

From Ottawa, stopping at St. Annes, Vaudreuil and west—12.10 p.m. daily; 8,30 p.m. daily. From Perth, making all stops-12.25 p.m. ex. Sun. From Smiths Falls, making all stops-8.20 p.m.

ONE EXPLANATION OF LAST WEEK'S DECLINE IN CANADIAN PACIFIC

New York, June 14.—The New York Eve New York, June 14.—The New York Evening Post points out that Canadian Pacific sold at 151 this week compared with 157½ jast week, 174 on April 19, and 260½ early last year, on rumors that the company would be forced to reduce its next quarterly dividend would be forced to reduce its next quarterly dividend from 2½ per cent. to 2 per cent., or perhaps 1½. What grounds exist

During the twelve months ended June 30, 1914, Canadian Pacific suffered from a general reaction in trade argo will be salvaged.

the gross earnings of the company showing a decrease

During the month of May, 173 vessels were built of no less than \$9.551,000. Then, on August 1 of the of 11,227 tons; Pacific, 2 of 393 tons; Western rivers, partial or complete paralysis. To what extent Canadian Pacific's earnings for 1915 have been affected by the war is shown in the following table giving the

Gross Decline. Net Decline. \$338,000 September .. .. .. 1,402,000 October . . . . . . . . . . . . 5,197,000 November . . . . . . . . . 5,346,000 2.281,000 2.067,000 x140,000 848,000 x507.000 126,000 April .. . . . . . . . . . . . . 2,265,000 x Increase.

that he would be prepared to accept it, a specially prepared bound copy of the last annual report of ended with April Canadian Pacific, according to the 1913, gross and net for the ten months of this year show losses of \$31,735,000 in gross and \$10,561,000 in

Coming on top of the trade reaction the European the French Government.

The first state of the case of the first showed a surplus over its 10 per cent.

dividend of \$9,638,000. As shown above for the ten No report has as yet been received, according to dispatches from Berlin, from the submarine flotilla, regarding the torpedoing, off the Irish coast, of the American steamer Nebraskan. It is believed that the profit and loss surplus the profit and loss surplus the profit and loss surplus. Canadian Pacific's profit and loss surplus, accord-

ing to the last annual report, amounted to \$207.964.000. That would enable the company to pay 10 per cent. on The Canada Steamship Lines. Limited, steamer its \$260,000,000 outstanding common stock for nearly ten years. It is not likely, however, that Canadian In to show decreases. Ten years ago Canadian Pacific was earning \$50,481,000 gross; the next year \$61,663,000 was reported; in 1910, \$94,986,000 was reached; in 1911, the \$100,000,000 mark was crossed; in 1913, a new high record was established at \$139,000,000 experienced in earnings is only temporary

President Shaughnessy, of the Canadian Pacific, is now in London conferring with Lord Kitchen tary of War, and Lloyd George, Minister of Munitions Statements that the next step in Germany's sub-

GRAND TRUNK IN APRIL.

Grand Trunk of Canada-(figures in pounds sterling)-April gross 657,600; decrease 73,300; net 232, 900; increase 4,450. Four months gross 2,409,400;

Detroit, Grand Haven and Milwaukee-April gross 40,500; decrease 1,000. Deficit 1,600; decrease 7.200. Four months gross 155,450; decrease 1,200. Deficit 19,100; decrease 11.850.

RAILROADS.

DOUBLE TRACK ALL THE WAY

IMPORTANT IMPROVED SERVICE TORONTO - DETROIT - CHICAGO INTERNATIONAL LIMITED, Canada's train of superior service.

LEAVE MONTREAL 10.15 A. M. DAILY. Pullman Sleeping and Observation Cars and Parlot,

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

Chicago and Return \$31.00

Going June 17, 18, and 19, Returning Until June 28. 122 St. James St., Cor. St. Francols-Xavier—Phone Main 6905.

Windsor Hotel "Uptown 1187 Bonaventure Station" Main 8229

# CHANGE IN TIME NOW IN EFFECT.

BLUE BONNET RACES. Return after last race.

ADVERTISING CLUBS OF THE WORLD. Motreal to Chicage and Reurn. \$3 Going June 17th, 18th and 19th Return limit June 28th, 1915.

UPPER LAKES SERVICE. 

WINNIPEG - VANCOUVER. Double Daily Service. 10.30 a.m. 10.15 p.m.

CALIFORNIA EXPOSITIONS. San Francisco —San Diego —Los Angeles-Reduced Fares. Various Routes. Pamphlet on Application. —1

TICKET OFFICES: Phone Main 3125. - 141-148 St. James Street. Phone Main 3125.
Windsor Hotel, Place Viger and Windsor St. Stations

VOL XXX. NO. 33

San Francisco, June 14.-The be jums of a part of the people for all of the people has be teresting exhibit at the Panam nal Exposition by the National A nderwriters. It takes the form of ing taxation that attracts a wide on and discussion. This repesents the institution of it Estantial structure built by the fo

gality of the patrons of life insura ilding runs a drain pipe down which isk every few seconds representing or \$13,000,000 annually, which disapp ical maw. minated by signs and mottoes, wl bell calls attention to the passage It is interesting to note the process ple are interested in this exhibit. the tinkle of the bell; they exam tus; watch the coins. Then they nents. These can be observed from not five in a hundred who are attract nter the Collective Booth for a clos e ingenious device and take copies on taxation which accompanies the ex Semi-occasionally the exhibit irritat n particular the politician, but he is oin is not an individual but a syst it attracts everyone who passes throu

the Mines Palace. If without exception, every citizen States insured his life and his healt perty in the same measure, then a ta for general state revenues would not b of the statements contained in the lit entirely proper that insurance should h ervision because supervision is the gr When insurance premiums are taxed

eral revenues, millions of dollars in cest of supervision , those who were pro to insure are penalized to take care of dent-the uninsured. It is inequitable immediately puts a penalty on the th ight of the individual in providing for his dependents and keeping them from on their neighbors, because from the he business any tax on income must the consumer.

CANADIAN WOOD SUITABLE FOR USE IN BLO

da has millions of acres of the a the world, and the men and the mills Many of the woods are not used for poses because they have not been tes ses. Sometimes we have actually im hen we had better kinds at home but

To make the best use of our native w ninion Department of the Interior has connection with the Forestry Branch a ducts laboratory. This institution is ork testing woods for paper-making, i niture, etc., An investigation of the use block paving has just been completed an ued in a pamphlet entitled "Treated

This gives the latest facts and figure to wood paving in Europe and America many misconceptions. It shows the marded to secure the best results. All rested in wood-block paving may hav his pamphlet sent free to them by wr or of Forestry, Ottawa.

FOREIGN BANK STATEMENT

The gold holdings of the Bank of Eng series of weeks follow:

	1915.	1914.
une 10	£ 50,385,241	£ 36,935,487
une 3	58,643,601	35,992,318
lay 27	61,737,814	35,947,360
lay 20	61,706,934	35,946,535
lay 13		35,806,352
fay 6	46,303,827	35,941,599
pr. 29	55,314,389	36,765,422
pr. 22	55,640,385	36,893,898
pr. 15	55,311,986	36,237,767
pr. 7	53,751,028	The state of the s
pr	53,867,251	36,028,143
ar. 25	57,238,528	39,014628
ar. 18		40,855,324
ar. 11	59,455,251	41,170,028
	59,876,955	41,642,084
	59,992,087	41,786,783
	63,871,540	42,705,040
	65,545,972	42,527,458
	67,154,485	43,154,292
	67,598,582	43,355,136
1. 28	69,166,117	43,634,723
. 21	69,920,439	41,928,672
. 14	69,360,894	39,890,867
7	68 848 402	27 110 100
old holdings d	luring the	
smallest sines	her 19 When	war period we
smallest eines	. To, when	n total was £

directors of the Ottawa Light, Heat a impany have declared the regular quart dend of 11/2 per cent, payable July 1 to share

OTTAWA POWER DIVIDEND.

mallest since August 1 was £27,622,0

THE LOSS BY FIRE

Considerable damage was done yesterday y a fire which started in the ovens of the late Canada Bread Company, formerly the John Cunningham Company, on Melville ave Westmount Park. The blaze originated at when the Westmount firemen under Chief M fived it had gained a good start, having me roof. Although the damage was conthe bakery was in operation last night.

Stable Was Burned. A horse was burned to death yesterday which practically destroyed the stable of baker, at 31 Conway street. The fire b from some unknown cause, at 5.40, and when men, under Captain Riley, of No. 21 statio ed, the wooden structure was in flames and that already lost its life. The stable toget ome harness, and provisions, is a total los building was the property of Alphonse Piche

# OF LAST WEEK'S CANADIAN PACIFIC

OL. XXX. NO. 33

New York Evening Post cific sold at 151 this week ceek, 174 on April 19, and umors that the company is next quarterly dividend or cent. or perhaps 1½.

paying 10 per cent. repays. What grounds exist mors?

ended June 30, 1914. Can-general reaction in trade npany showing a decrease Then, on August 1 of the opean war broke out and ered, for a time at least, To what extent Cana-1915 have been affected following table giving the

months:
oss Decline. Net Decline. \$1,512,000 \$338,000 1,516,000 597,000 1,402,000 48,000 5,197,000 2.281,000 5,346,000 2.244.000 4,370,000 2.067,000 1,807,000 x140.000 848,000 x507.000 1,594,000

126,000

f the current fiscal year Pacific, according to the ows a decrease of \$25,-00 in net compared with ten months of this year gross and \$10,561,000 in

2,265,000

s in Canadian l'acific's ar ended June 30, 1914, us over its 10 per cent. decrease of \$7,673,000. in the results for May will be forced to either vidend or else draw on

nd loss surplus, accordamounted to \$207.964,000, by to pay 10 per cent. on mmon stock for nearly however, that Canadian Il continue much longer recontinue much longer res ago Canadian Pacific he next year \$61.653,000 00 was reached; in 1911, sed; in 1913, a new high 000,000. Those figures Those figures the setback now being temporary.

he Canadian Pacific, is Lord Kitcher Minister of Munitions, dispatches from Mont for the statement that tensive shop facilitie t of the manufacturing 1 utilize its purchasin dustrial companies al and west over its own n that Canadian Paciand.

N APRIL. gures in pounds sterl.

ease 73,300; net 239 onths gross 2.409,400; ecrease 47,300. il gross 124,950; de-7,650. Four months Deficit 8,200; increase

ilwaukee-April gree 1,600; decrease 7.200. crease 1,200. Deficit

NK RAILWAY SYSTEM L THE WAY ED SERVICE. Γ - CHICAGO

rior service A. M. DAILY. tion Cars and Parlot,

P.M. DAILY.

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IN EFFECT.

ACES. 2.00 p.m. ace. THE WORLD, ourn. \$31,00. nd 19th. , 1915.

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# INJUSTICE OF TAXATION OF INSURANCE PREMIUMS

Association of Life Underwriters Explain Views by Interesting Exhibit—\$24 a Minute Down Drain Pipe;

San Francisco, June 14.—The ballef that there is San Francisco, June 14—The Galler that there is justification in the taxation of the insurance emiums of a part of the people for the general remotes of all of the people has been developed into interesting exhibit at the Panama-Pacific Internanal Exposition by the National Association of Life inderwriters. It takes the form of a model visualizing taxation that attracts a wide amount of attenon and discussion.

This repesents the institution of life insurance as a

This repeated the insurance as a substantial structure built by the foresight and frugality of the patrons of life insurance. From this milding runs a drain pipe down which passes a metal or \$13,000,000 annually, which disappears into a poliical maw. The various phases of the operation are fluminated by signs and mottoes, while the tinkle of a bell calls attention to the passage of each coin. le is interesting to note the process by which peo-ple are interested in this exhibit. They are stopped Mitchell, K.C. the tinkle of the bell; they examine the apparatus; watch the coins. Then they read the sentinents. These can be observed from Avenue C, but

not five in a hundred who are attracted at all fail to nter the Collective Booth for a closer inspection of the ingenious device and take copies of the literature on taxation which accompanies the exhibit.

Semi-occasionally the exhibit irritates someone, and

in particular the politician, but he is usually placated when he understands that the figure swallowing the oin is not an individual but a system. However,

affrely proper that insurance should be taxed for su-When insurance premiums are taxed, however, for general revenues, millions of dollars in excess of the sest of supervision , those who were provident enough n insure are penalized to take care of the improvident-the uninsured. It is inequitable on its face and immediately puts a penalty on the thrift and fore ight of the individual in providing for himself and

his dependents and keeping them from being a charge

on their neighbors, because from the very nature of

the business any tax on income must be borne by

CANADIAN WOOD SUITABLE FOR USE IN BLOCK PAVING.

the consumer.

Canada has millions of acres of the finest timber n the world, and the men and the mills to nandle it. Many of the woods are not used for certain pur-poses because they have not been tested for these ises. Sometimes we have actually imported woods then we had better kinds at home but did not know

To make the best use of our native woods the Doninion Department of the Interior has established in connection with the Forestry Branch a forest pro-ducts laboratory. This institution is constantly at ork festing woods for paper-making, building, fur niture, etc., An investigation of the use of wood for block paving has just been completed and the results ued in a pamphlet entitled "Treated Wood-Block Paving."

This gives the latest facts and figures in regard This gives the latest facts and figures in the second paying in Europe and America and removes to wood paying in Europe and America and removes many misconceptions. It shows the points to be guarded to secure the best results. All citizens inthis pamphlet sent free to them by writing to the eter of Ferestry, Ottawa.

# FOREIGN BANK STATEMENTS.

The gold holdings of the Bank of England for a series of weeks follow

E.	MIOW.		
	1915.	1914.	1913.
June 10 J	0 50,385,241	£ 36,935,487	£ 37,849,0
June 3	58,643,601		37,600.6
May 27	61,737,814		37,715,6
May 20	61,706,934		37,706,9
May 13	63,628,442		36,361,98
May 6	46,303,827	35,941,599	36,875,64
Apr. 29	55,314,389		37.767,21
Apr. 22	55,640,385	36,893,898	38,203,29
Apr. 15	55,311,986	36,237,767	37,922,10
Apr. 7	53,751,028	36,028,143	37,022,10
Apr	53,867,251	39,014628	36,303,97
Mar. 25	57,238,528	40,855,324	36.541.31
Mar. 18	59,455,251	41,170,028	36,862,10
Mar. 11	59,876,955	41,642,084	37,417,49
plar, 4	59,992,087	41,786,783	37,480,77
reb. 25	63,871,540	42,705,040	37,715,00
reb. 18	65,545,972	42,527,458	37,712,38
reo. 11	67,154,485	43,154,292	36,991,17
zen. 4	67,598,582	43,355,136	36,191,66
Jan. 28	69,166,117	43,634,723	36,401,86
21	69,920,439	41,928,672	35,775,87
14	69,360,894	39,890,867	35,273,610
7	58,848,493	37,110,409	
	ring the		33,413,854 ere at the
HIEDart on N		Porton M	ere at the

ompany have declared the regular quarterly dividend of 11/2 per cent, payable July 1 to shareholders of

# THE LOSS BY FIRE

Considerable damage was done yesterday afternoon by a fire which started in the ovens of the bakery of the Canada Bread Company, formerly that of the dant train of evils, but it may well be ursed that it could hardly be expected that agents would go out of when the Westmount firemen under Chief Moffatt arrived it had gained a good start, having meunted to the bakery was in operation last night

# \* PERSONALS

Mr. John Murphy, of Montreal, is in Ottawa.

Mr. J. A. Fortier, of Ottawa, is at the Place Viger. Mr. Gavin Browne, of Toronto, is at the Place

Mr. E. W. Grange, of Ottawa, is at the Ritz-Carl-

Mr. J. F. Cunningham, of Ottawa, is at the Ritz

Mr. E. Burrell Whalley, of Sheffield, England, is at the Place Viger.

The visiting governors to the Western Hospital for the ensuing week are: unding runs a drain pipe down which passes a metal, the ensuing week are: Messrs, J. Godfrey Bird, lisk every few seconds representing the \$24 a minute, Henry Birks, J. P. Black, A. B. Boas and Geo. Boul-

> The visiting governors to the Laurentian Sanitarium at Ste. Agathe des Monts for the month of Ju

## RECEIVER FOR MUTUAL.

Memphis, Tenn., June 14.—Grover N. McCormick summacturers, Merchants and Mechanics Fire Insurance Company. A bill in the nature of quo warranto proceedings, filed in chancery alleges that the company is insolvent, and has attempted to continue in business after the State Insurance Company is insolvent. eceiver, has taken charge of the offices of the in business after the State Insurance Commissioner refused to renew its license in February The company was organized in 1911 as a mutual company, under coin is not an individual but a system. However, it attracts everyone who passes through that part of the Mines Palace.

If without exception, every citizen of the United if, without exception, every citizen of the United company's statement filed with the commissioner of States insured his fine and the second premiums perty in the same measure, then a tax on premiums was \$1.500.227 outstanding insurance and net assets amounting to \$387 cash and some \$9.000 premium of the statements contained in the literature. It is notes. Giving as his reasons failure to comply with entirely proper than the guarantee of the denied the company the right to continue in busi-

## BANK OF ENGLAND LOANS.

The loans of the Bank of England excluding le

to the Exchequer, compare	as follows:	morning mans
1915.	1914.	1913.
June 10 £136.715.000	£ 38,665,690	£31,043,627
June 3 138,882,000	41,133,709	29,986,899
May 27 139.289,000	41,461,280	30,688,796
May 20 145,533,000	39.891.345	31,881,039
May 13 143,972,000	38,456,772	30,878,754
May 6 146,152,000	38,835,308	31,462,418
April 29 146,693,000	42,463,243	32,895,190
April 22 144,321,000	41,160,415	33,559,254
April 15 137,813,000	41,980,587	35,097,048
April 8 138,764,000	43,499,000	37,473,362
April 1 140,103,000	46,686,372	41,092,134
March 25 126,598,000	46,640,843	46,033,349
March 18 115.749,000	43.818,944	44,823,090
March 11 127,009,000	40.115,781	44.642.671
March 4 118,173,000	38,676,421	42,529,831
Feb. 25 102,931,000	37,986,182	41.869,871
Feb. 18 101,700,000	37,142,721	37,957,246
Feb. 11 105,615,000	35,995,885	37,895,284
Feb. 4 109.088,000	35,992,752	34,986,378
Jan. 28 109,836,000	34.158,966.	35,948,838
Jan. 21 110,264,000	30.661.144	31,759,816
Jan. 14 108,219,000	29.723.622	31,577,071
Jan. 7 108,920,000	32,092,000	32.694,654
Toward to the second		1,504

Loans since August 1 were at their highest on April 29, when the total was £146,693,000, and the smallest £65,351,656 on August 7.

# ACCORDED TO LOCAL AGENTS

Utica, N.Y., June 14.—Strong criticism of the treatment accorded local agents in the central New York district by the Underwriters' Association of New York as to rates and discriminations in favor of the big brokers and a determination to solve the problem marked the opening session of the thirty-third annual convention of the New York State Association of Local Fire Insurance Agents held here last week. Many specific cases were cited in complaint and the question of establishing a service bureau in charge of a competent man to handle complaints was discussed and is under consideration.

Mr. G. T. Amsden, president of the association. Mr. G. T. Amsden, president of the association in his address, stated that one of the most important accomplishments of the association was securing recognition by the underwriters' associations and the different times fluctuates most freely and often trifling causes. Securities held in this manner should not be subject to sudden manipulation, immediate realizations in form trifling causes. Securities held in this manner should not be subject to sudden manipulation, immediate realizations in form trifling causes. Securities held in this manner should not be subject to sudden manipulation, immediate realizations in form trifling causes. Securities held in this manner should not be subject to sudden manipulation, immediate realizations in form trifling causes. Securities held in this manner should not be subject to sudden manipulation, immediate realizations in form trifling causes. Avery large proportion of all the life insurance to the gross receipts of the racing method through the gross receipts of the racing method to be taken.

The plan is to establish a rate of one of the large motor companies, and is being considered by flose insurance for drivers of racing automobiles has been proposed by the chief engineer of one of the large motor companies, and is being considered by flose interested. If found to be taken.

The plan is to establish a rate of one of the large motor compan

a service bureau at Syracuse, the rendering of special and permitted.

Amortization is the gradual extinction of premiums surance is great. tees of the executive committee

years thereafter, agency representation was of the Sold holdings during the war period were at the sheet on November 19, when total was £72,570,142; simplest character. The relations of company and agent were generally of a personal and often of a confidential nature, and there were no such disturbing and perplexing problems as are to-day demanding attention and taxing ingenuity, and which are the factor of the securities of the nature named, whether bought above or below par. In some states, New York especially, the plan is made directly applicable to savings banks and trust companies, but to savings banks, only to insurance companies, but to savings banks, strustees and others, and also to securities of the nature named, whether bought above or below par. In some states, New York especially, the plan is made directly applicable to savings banks the life of the security. While for general purposes the second method is substantially correct and gives

affect their income unless they were able to look at value which gradually decreases or increases, actived it had gained a good start, having mounted to the situation from the broad viewpoint of ultimate cording to whether the securities in question were some such plan seems to be desirable.

Although the agreement of the situation from the broad viewpoint of ultimate cording to whether the securities in question were some such plan seems to be desirable.

Amortization as a method of valuation from the broad viewpoint of ultimate cording to whether the securities in question were some such plan seems to be desirable. roof. Although the damage was considerable, bakery was in preserve the substance of the situation from the broad viewpoint or untimate cording to whether the substance of the situation from the broad viewpoint or untimate cording to whether the substance or untimate cordinates and the substance or untimate cordinates are substance or untimated to the substance or untimated the substance or untimated the substance or untimated the substance or until the substance or untimated the substance or until the substance share. Neither have the companies been blameless it goes without saying that as to securities bought into general recognition in this country under the law



HON. LOUIS CODERRE.

# NEEDED IN VALUING

Severity of 1914 Financial Conditions Emphasized Need and Many Companies Adopted System

# FOR INVESTMENT SECURITIES

need of amortization, says the Insurance Commissioner of the State of Connecticus, in his annual re-

other than the one so long followed, especially in the case of life insurance companies. As the result of a conference with the companies, the latter prepared a bill allowing for the valuation of fixed term securities on what is called the amortized basis. This bill as drawn was to apply to the securities of all the companies, which could properly be made subject companies, which could properly be made suggest thereto. Although the Insurance Committee reportable the fisher and Essage and In the municipalities of Maistaken under instructions of the Nebraska Insurance connective. Verdun, Westmount and Outremont recorded best to eliminate the securities of all companies, best to eliminate the securities of all companies. Societies, from its operation and thereby of course make it applicable only to life insurance companies and fraternal socities. The law was passed. It applies to all life in-surance companies or associations and all fraternal benefit societies doing business in the state whether organized under the laws of the state or under the

laws of another state or country. Of course amortization is peculiarly applicable to the securities of life insurance companies and fra-ternal societies, because they are bought for investment purposes and should not be affected in their valuation by a high or low market quotation. Securi-ties thus bought and held should be appraised with

accomplishments of the association was securing recognition by the underwriters' associations and the establishment of communication between the Eastern Union's New York State committee and the local agents' executive committee. He recommended the and by rulings of the Commissioners of Insurance in The cost of security and by rulings of the Commissioners of Insurance in The cost of security recognitions. epartment at Albany, a large number of other states it has

transfer of the legislative and grievance work from special committees of the association to sub-commitees of the executive committee.

At the annual dinner, speaking of the inception of as to bring such securities to part at maturity.

St. John, N.B., June 14.—A syndicate of Toronto capitalists have taken over manganese rights in Jor-

seriously threatening to destroy those conditions which formerly existed.

Among the principal causes of this change he blamed the creation and maintenance of so-called "preferred" classes which has resulted and always will result in disturbed conditions, and for which agents

The securities to which amortization applies are those which are bought for investment purposes, and are to be held theoretically, at least, until they may ture. The plan, would not be applicable to cases where the securities are bought for speculative purposes, or only to be held temporarily, or yet to stocks.

The law of the scientific method is the one to be preferred and the one which the law recognizes, are set of the preferred and the one which the law recognizes, are set of the preferred and the one which the law recognizes.

The law of the several states has long since fixed and effilit rule for determining the liability of a life to preferred and the one which the law recognizes.

\* Peter Vascas sold to Frank Pejoulas lot 393, St. Mary ward, with buildings at the corner of St. Catherine and Maisonneuve streets, for \$2,500.

Dr. J. P. Roux and others sold to Darwin Viens lots

Guybourg, Longue Pointe ward, with buildings on the war is over, the public road, for \$6,000.

The Ross Realty Company, Limited, sold to the Dominion Equity and Securities Company, Limited, lots 3616-262, 263, parish of Montreal, containing together 54 by 95 feet, without buildings and situated at "Openard Grove," for the result.

The limits of St. Total Williams and situated at "The limi "Orchard Grove," for \$1 and good considerations.

was a transaction involving the sum of \$10,540, in which the Crystal Spring Land Company, Limited, sold to Omer Lorrain lots Nos. 2643-1050 to 1054, Parsaction the Superior Court Bench.

was a transaction involving the sum of \$10,540, in which the Crystal Spring Land Company, Limited, sold to Omer Lorrain lots Nos. 2643-1050 to 1054, Parsaction the Superior Court Bench.

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The only thing that can be said of the renting and the corresponding increase in Bordeaux Ward.

The only thing that can be said of the renting and the corresponding increase in Bordeaux Ward. same street, measuring 5,000 square feet.

# ST. JOHN WOULD HASTEN LINKING-UP

governments, emphasizing the importance of hastening the linking-up process between the Transcontinental Railway and the port of St. John.

Will permit the normal growth of the city and which will prevent the congestion that leads to slums.

There has been little or no change in the mortgage

port of the business of 1914. The panic of 1907 and the very severe financial disturbance during 1914, unsurpassed in many of its aspects, throughout our history, testify to the violent character of such variations.

St. John would like, sovernment or the people of St. John would like, severnment or the people of St. John would like, stitutions in New York.

There were 282 building permits issued in May and the stated aggregate cost of the work is \$529,147. This includes 136 permits for new buildings constitutions of 90 houses. 192 dwellings, 16 atores, 1 fac-

OMAHA CO. RE-INSURES.

Omaha, Neb., June 14.—The National Fidelity & Bonding Company, of this city, has reinsured in the Toron of Texas, all its lia-Bonding Company, of this city, has reinsured in the Southwestern Surety Company, of Texas, all its llability in automobile, plate glass and burglary insurance. The business is chiefly in Nebraska, Iowa, Missouri and Kansas. The company retains only the surety and personal accident lines. This action was taken under instructions of the Nebraska Insurance of the Service of the Service Serv

# GOULDS MANUFACTURING DIVIDEND.

Goulds Manufacturing Company has declared th regular quarterly dividends of 11/2 per cent. on the common and 1% per cent on the preferred stock payable July 1 to stock of record June 19. Books de

# WOULD PROVIDE INSURANCE FOR DRIVERS OF RACING CARS

cost of accident insurance to drivers of a cars is prohibitive and the need of some method of in-

# TAKE OVER MANGANESE RIGHTS.

At the annual dinner, speaking of the inception of the agency business in this country, he said for many the agency business in this country, he said for many the same that amortization applies not dan Mountain district and will have the same ex-

ing attention and taxing ingenuity, and which are and trust companies by law, seriously threatening to destroy those conditions.

The securities to which amortization applies are satisfactory results the scientific method is the one which the law recognizes.

Equitable Life Assurance, says policy to be preferred and the one which the law recognizes.

and companies are alike responsible.

Agents, he said, have opposed efforts of companses a sets analogous thereto.

in this matter, usually allowing their immediate in-Stable Was Burned.

In this matter, usually allowing their immediate interests to be paramount, thus paving the way for the plication.

A horse was burned to death yesterday in a fire able, at 31 Conway street. The fire broke out forts that have recently been made in this State with and the simple or pro-rata method, and the simple or pro-rata method. The first as-plication where "freedom and the simple or pro-rata method. The first as-plication where "freedom and the simple or pro-rata method. The first as-plication where "freedom and the simple or pro-rata method. The first as-plication where "freedom and the simple or pro-rata method. The first as-plication where "freedom and the simple or pro-rata method. The first as-plication where "freedom and the simple or pro-rata method. The first as-plication where "freedom and the simple or pro-rata method. The first as-plication where "freedom and the simple or pro-rata method. The first as-plication where "freedom and the simple or pro-rata method. The first as-plication which may a point of the investments of life." from some unknown cause, at 5.40, and when the firedistribution and the simple of pro-rata method. The first assumes that only the net income is actually received
sumes that only the net income is actually received
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summer than the object of at least partially remedying this consummer than the object of at least partially remedying this consummer that only the net income is actually received
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amount actually earned is the amount to be used in
prevails: although amortization has been enimally empty and the difference between this amount and the
amount actually earned is the amount and the
summer than the object of at least partially received
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summer than the object of at least partially received
and the difference between this amount and the
summer than the object of at least part

# REALTY SALES LAST MONTH 40 P. C. OF THOSE IN MAY 1914

Market Having Its Period of Rest, But Prevailing Conditions point to Improvement After War-Renting Situation.

Nos. 130-271 and 272. Cote des Neiges, Mount Royal ward fronting on Maplewood avenue, measuring 9, one square feet, for \$4,050.

The real estate market is having its period of rest, and while persons who endeavor to forecast the future of the market find the making of predictions most difficult, says the Cradock Simpson Real Estate The real estate market is having its period of rest, most difficult, says the Cradock Simpson Real Estate Mederic Betournay sold to Joseph L. Fortin lots 29-508, 509, Parish of Longue Pointe, situated at Guybourn. Longue Pointe, situated at Guybourn. Longue Pointe, situated at

The recorded sales of real estate during the past month amount to about forty per cent of the sales in

The limits of St. Denis Ward and Bordeaux Ward have been altered recently so that what was formerly the north westerly part of St. Denis Ward is The largest among Saturday's 26 realty transfers now part of Bordeaux Ward. This alteration accounts for the decrease this month in the usual

2943-080, same place, same street, same measure try life. What is needed by the poor man is an effiad lots Nos. 2648-653 and 664, same parish, eet, measuring 5,000 square feet.

N WOULD HASTEN LINKING-UP
PROCESS WITH TRANSCONTINENTAL.

Try life. What is needed by the poor man is an efficient system that will scatter the population over the widest possible area at the least expense and with the greatest comfort. This is a problem which requires the collective wisdom of our civic administrators and which should be approached with but one object in view and that the welfare of the city St. John, N.B. June 14.—The Board of Trade has forwarded resolutions to the provincial and federal governments, emphasizing the importance of hasten-

ental Railway and the port of St. John.

There has been little or no change in the mortgage
St. John already has connection via the Intercol-Particularly Applicable to Life Insurance Companies and Fraternal Societies—Has Come into General Recognition Since 1905.

Violent variations in the market value of what are commonly considered stable securities illustrate the commonly considered stable securities in the transcontinental, but thi blained.

The development work at Coutrenay Bay—or Eas. sult would be a more satisfactory and conservative year or half year on account of the capital, the rethe very severe financial disturbance during 1914, un-

sisting of 90 houses, 193 dwellings, 16 stores, 1 fac-

	Ward:	umber,		
10	West	1		Amount
10	St. George	2		26,000
S	St. Joseph	2		371,400
lo	St. Andrew	6		9,001
	St. Ann			182,500
	St. Lawrence	. 5		56,960
	St. Louis	19		419,833
	St. James			202,350
	l'apineau	1		6,300
•	Lafontaine	g		51,266
]	St. Mary	3		35,900
_	St. Denis	8		62,351
	St. Jean Baptiste	67		244,451
	Hochelaga	14		177,693
	St. Gabriel	30		476,804
	Duvernay	. 2		5,439
•	St. Henry	8		16,950
	St. Cunegonde	15		101,401
	Laurier	1		12,000
1	Mount Royal	41		637,979
1	Mount Royal	4	7.	57,800
	Delorimier	19		220,107
į	Ahuntsic	16		39,291
ļ	Emard	34		75,220
1	Bordeaux	83		217,500
1	Mercier (Longue Pointe)	47		40,259
i	Rosemount	25		71,998
1	Notre Dame de Grace	94		295,701
ŀ	St. Paul	3		3.310
l	Cote des Neiges	1		7.200
l	Maisonneuve	23		181,787
l	Verdun	30		79,068
	Westmount	29		220,715
	Outremont	18		281,278
	-			401,278

During the corresponding month of last year 1182

transfers were recorded amounting to \$12,096,142.

# LEAVES ON INSPECTION TRIP.

W. R. Kirkpatrick, Montreal manager of the United States Fidelity and Guaranty Company, left on Saturday on an inspection trip through the western branches of the company.

General du Pont, who purchased control of the Equitable Life Assurance, says policyholders will be

# MARITIME PROVINCE SECURITIES

(Quotations furnished by J. C. Mackintosh & Co., members Montreal Stock Exchange, 166 Hollis Street, Halifax, N.S.)

Eastern Canada Savings & Loan	147	143
Eastern Trust Company	160	155
Mar. Tel. & Tel., pfd	98	92
De., common	75	72
N. S. Underwear, pfd	95	90
Do., Common	35	30
Porto Rico Tel., pfd	105	102
Do., common	50	45
Stanfields, Ltd., Pfd	95	90
Do. Common	45	40
Trinidad Electric	72	65
Brandram-Henderson, 6 p.c	98	95
Eastern Car, 6 p.c	98	95
Mar. Tel. & Tel., 6 p.c	102	100
Maritime Nail, 6 p.c	100	97
Porto Rico Tel., 6 p.c	100	93
Stanfields, Ltd., 6 p.c	98	95
Trinidad Electric, 5 p.c.	95	

VOL. XXX. NO. 33

Said Back Dividends on I

be Paid off and Dist

STRENGTH IN U. S.

ocks were Firm, and the

Leased Wire to The Journ

New York, June 14.—Initial prices

was a large attendance in commis

result of the growing belief that

ification of its submarine warfare.

United States Steel opened off at

wered its decline and 1/4 in addition

ening on Can 1,700 shares were done

to 46% compared with 46% at Saturd

American Smelting and Refining

ature, the first sale being at 841/2, u

ding sales the stock dropped bac

eemed to be wanted at about that I

In Utah there was initial gain of

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level under 45 and United States Steel

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Traders said large inter

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Interests in Clos

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MONTREAL, MONDAY, JUNE 14, 1915.

## What Would Mr. Bryan Have Written?

when the contents of the note to Germany became tween the United States and Germany. known, the public would regard the resignation of Mr. Bryan with amazement, was quite correct. Now that the note is before the public the only surprise is that it is so moderate. Far from containing anything like an ultimatum, it is couched in the most moderate and courteous terms. In the affairs private life, if one is satisfied that the opponent with whom he has to deal is a lying scoundrel, he may yield to the temptation to say so, thus summarily breaking off all relations, if nothing else be broker But in public affairs such frankness is not allowed; restraint is deemed necessary. In parliamentary circles, though something like the same conviction might exist, one would be expected to remark only that the honorable member for Blankville had made a statement not quite in accord with the facts as understood by some others. In the diplomatc field, with the same conviction existing to the fullest exsee things in the same light as Mr. A. Of this diplosstring some of these fine mornings. matic flummery the United States Government made matic numbers the chired States Government ample use in its note of several weeks ago, even Premier Asquith states that a new loan will shortwhile the horror of the Lusitania was still fresh in ly be made by Great Britain. Some writers are comeverybody's mind, and in the latest note from Washington to Berlin there is a full share of the same kind of palaver, which is sometimes exasperating to the blunt reader, but which, nevertheless, is deemed netually at war. The real point of the note is to be found in its concluding passages. Having renewed the declaration of "the rights of humanity," as contained in the former note, the American Govern-"deems it reasonable to expect that the lmperial German Government will adopt the measures

will be done." One wonders what there is in this mild presenjection. If so much could not be said to Germany, what could be said-short of an apology by the American Government for having put the German Government to any trouble at all over such trifling matters? One would like to see the kind of note that Mr. Bryan himself would have sent instead of that which his colleagues adopted.

The unfavorable opinion of Mr. Bryan's course formed so widely at the moment of his resignation is more than confirmed by the publication of the note to which he says he could not assent. His retirement under such circumstances will be a severe lapse from regularity and morality occasioned by the arrival ow to his prestige. He will, of course, continue to be an interesting personage as a writer, or orator, was interpreted as acquiescence and submission to perhaps as a dreamer. But he can do longer hope to be regarded by American people as a practical ing the long breath needed for expression of opinion

# No New Generals.

himself came to the front through veteran statesmen, Abbe Sieyes, Roger Ducros, and elippers. Napoleon—the latter a general, but a mere boy. At the first meeting of the Consulate the e was but one chair to the room, which Napoleon immediately took mothers may find no sanctuary there. Devotion in and left his two elders standing in hopeless amage. the manner of men's deaths offers no palliation for ment at the priogance of their young associate. He any departure from regularity in their method of dominated that council as he dominated France living. and Europe. Perhaps when the Germans are put on the de-

fensive, and the big drive through Germany commences, there will be opportunities given for young are always put forward in a belated and inopportunities. mences, there will be opportunities given for young commanders to show what they can do. It must be admitted that the present system of warfare, by When they wished to justify the invasion of Belgium conductive to the display of strategy, or what are known as military tactics.

# Shell Making.

Committee, has been telling of the efforts made to overtake the demand for munitions of war. In Great Britain the Rt. Hon. David Lloyd George, the new Minister of Munitions, is personally exhorting white book of March 26 on Russian atrocities, now the big manufacturers to increase the output of put forward as an answer to the Bryce report on

work in expediting the manufacture of shells in tu quoque as a defense the world does not especially

Northern are all busily engaged in turning out Journal of Commerce shells. Nothing, flowever, has been said about utilizing the shops of the Intercolonial at Moncton nor Transcontinental shops at Quebec. There are the Transcontinental snops at Queece. There of the Am also many large factories in various parts of the excepted.

> ernment, with the co-operation of its efficient Sholl committee and the Manufacturers' Association, could very readily take a census of all the available factories in Canada and where necessary, furnish the nachinery and equipment to manufacture shells. This is not a visionary or ideal suggestion. We have of England's trial came upon her people. The shields ploded by vibration, and at that time there seemed lack of shells more than anything else is responsible Lord Fisher, Jellicoe, Beatty and the other warders for our failure to drive the Germans out of France and Belgium. The heavy casualties sustained by Lord Fisher is at least as great a sailor in the Canadians at Langemarck were largely due to the management of the navy as Lord Kitchener is a December, it is possible to fire shells charged with the fact that they were unsupported by shell fire. It is far better and far cheaper to expend shells than human lives. Let the people of Canada be told undivided command of the navy as Lord Kitchener frankly what is required of them and we are certain was to be placed in supreme and undivided comthat scores of factories and thousands of men can be mand of the army.—Toronto Telegram. utilized in the manufacture of the greatly needed

The Russians are coming back rushin'! -

The tone of the German press indicates that they will refuse to accept the suggestions made by Pre-The Washington correspondent who wrote that, sident Wilson. In other words, it looks like war be

> Since the outbreak of the war Norway has lost twenty-nine vessels, valued at \$7,500,000. Resentment against Germany must be increasing Scandinavian countries as well as in Holland. Germany has shown herself an enemy of mankind

> Canada has been a heavy exporter of cattle to the nited States during the past few months. July 1st, 1914, we have exported 164,293 head of cat tle to the neighboring Republic. It is to be hoped that Canadian farmers will not deplete their herds to such an extent that it will be impossible for them to take advantage of the high prices at which cat tle will sell in the next few years

The Sultan of Turkey must have a lurking sense tent, such method of treatment will have to be more of humor or else he has been reading the German marked. Before saying the thing which is most impapers, for he has just assumed the title of "The portant, Mr. Secretary A. will express his high ap- Conqueror." He already possesses some three score preciation of something that the other party, Mr. B., fantastic titles such as "King of Kings," "Bestover has said—on some point of little or no importance— of Crowns upon the Princes of the World," "Father of and his conviction that it is only necesscary to have all the Sovereigns of the Earth," and "Shadow of the matter more fully explained to enable Mr. B. to God Upon Earth." He is likely to lose a few of his

ing to the conclusion that eventually Great Britain will have to seek financial assistance from outside Up to the present time she has not only cessary between nations so long as they are not acis costing Great Britain \$7,500,000 a day, while the war loans already placed amount to \$1,560,000,000.

At a recent meeting of American book publishers held in New York, the chief topic under discussion eccessary to put these principles into practice in was "How to sell More Books." The mcst valuable respect to the safeguarding of American lives and suggestion was that there should be a greater co-American ships, and asks for assurances that this operation between publishers and booksellers. has often struck us when browsing around a book store that comparatively few clerks in book stores tation of the question to which Mr. Bryan found obthat "a driver of fat oxen need not himself be fat," but a seller of books should know something of the authors, their latest writing, special editions, and in

### WAR BABIES. (Chicago Tribune.)

Mrs. Grundy has not deserted her post in England. The thought that the lady's rigors might be modiwar was premature. The moment of silence which biological phenomena was occupied, in fact, in drawupon the subject.

Nature has nothing to do with Mrs. Grundy's scheme of things. If nature, philosophically, moved by the quickest method to restore her balance and make good or anticipate the injuries and damages So far in the war no great new general has arisen of war, to see to the perpetuation of the race, it did not follow that propriety sanctioned her war move.

Mrs. Grundy is natures' most complex product, and tried veterans. In Napoleon's day things were and inasmuch as the progression is from the simdifferent. He gave every opportunity to his young plicity of proto-hydrogen to the complexity of Mrs generals to win distinction, the common statement being that "every soldier carried a field marshal's baton in his haversack." Napoleon like sending a daughter finishing school and later of character. He had confidence in himself and discovering that she is pained by the family's table was not affaid to show it. When the French Conmanners and objects to father's easy after dinner
sulate was first formed if was composed of two

The war babies, Mrs. Grundy is making it plain

# GERMANY'S MISFORTUNE

It is Germany's misfortune that its complaints s itself in and hangs on, is not German officials brought forward a vague tale of To justify bombarding peaceful villages from airships they met plain authenticated facts with definite stories of like acts by the Allies. When they wished to use gas they prepared the way with simlar vague and improbable stories of the use of gas In Canada General Bertram, chairman of the Shell by the French. When they wished to use submar the fig manufacturers to increase the output of their factories. "More Shells" is the slogan every-derman outrages in Belgium, has less effect that it would have under other circumstances. No doubt While the highest praise must be accorded Major-there were grave abuses, and it may be that in hel-there are has the full truth been told. But for the needs, the Journal of Commerce still believes that care, and once more the German paper gives that much more is capable of being done. We are told that the big railway shops owned by the Canadian Pacific Railway, the Grand Trunk and the Canadian Republican.

## BRITAIN'S GREATEST SAILOR.

"That gives us nine years of peace. It will take Germany nine years to deepen the Kiel Canal."

As soon as the Kiel canal was deepened THE DAY ing with it in the laboratary. It was as well entitled to be placed in supreme and

## "A LITTLE NONSENSE NOW AND THEN"

\*\*\*\*\*\*\*\*

\*\*\*\*\*\*\*\*\*\*\* Sunny Italy is out after her place in the sun .-Salveston Daily News.

Northcliff gave Kitchener a cuff, but George gave him a garter.-Philadelphia Public Ledger.

A Newark woman wouldn't come out of a burning building because she couldn't find her stockings. The firemen, though, had plenty of hose, so she was rescued.-Guelph Mercury.

Young Lady (at Palm Beach, looking at the stars): 'Isn't that Ursa Major?' Southern Gentleman: "Colonel, if you please,

miss."-St. Louis Globe-Democrat Small Boy-Please, muvver want to know if there's

Grocer-Yes, my lad. Small Boy-Well, will yer trust 'er wi' a couple of pounds?-Exchange.

"Good youth, may I assume that you are vending newspapers?" inquired the stranger who was trying to act like a native of Boston sooth, I am, sir.

"And may one acquire a copy for the usual con-"Ay, verily."

So the transaction was concluded .- Louisville

A Scottish soldier seriously wounded was in a hospital ward with eleven other slightly wounded men. The poor chap was not expected to recover..
When told there was no hope for him, he expressed a playing Scotch airs on his national instrument

nurse how the Scotsman was. "Oh. he's all right now," she replied; "but all the" Let us sort out one or two tears of the largest size

One night, during a heated campaign, he spoke in completely cut off from the rest of the world. Toronto. A business man who had a profound admirhurried up the steps, panting hard, he met a York Why shouldn't they be happy? They are living witmeeting was staged.

"Has So-and-So begun speaking?" asked the new

"Yep," said the departing one. "How long has he been speaking?"
"'Bout 20 minutes," said the farmer. "What is he speaking about"

"He didn't say!" answered the truthful farmer, and

### THE LOST ONE. (By Charlotte Wilson.)

There are so many kinds of me. Indeed, I cannot say

Just which of many I shall be On any given day,

Whence are they-princess, witch or nun? I know not; this I know gravest, gentlest simplest on Was buried long ago

There by his hand, all covered o'er And nothing tells the name it bore Or marks the place of it

But all the other kinds of me And check their laughter soberly Above the one that died.

# WHEN THE GREAT OUTDOORS CALLS.

The wind is sweet; the little clouds Are soft against the blue, What difference does it make to me That two times one is two!

The woods are beckoning to me And calling through the door It's half an hour till three o'clock-And two times two is four.

The brook is laughing, 'cause we have To study 'rithmetics. We might as well be wading there-But two times three is six.

It's-washing down the dam we built Last night, but we must wait. Until the teacher's sure we know That two times four is eight.

And so we sit and watch the clock, And wait and wonder who The hands will get around to three-And two times five is ten.

-Womens' Home Companion.

Historians may decide that Britain owes more to
Lord Fisher than to any other sallor in the records
of the Anglo-Saxon race, Drake, Blake and Nelson not
gession of a secret explosive capable of destroying
life on a scale not heretofore dreamed of, by the pro also many large factories in various parts of the country which are still running on short time, but which could be utilized in the manufacture of shells. As universal military, or compulsory military, service does not seem to be popular in Canada, and as we are told that this war is to be won by shells, why not make shell making compulsory? The Government of the construction of the ment is now made that preparations pleted for using it on a large scale in the coming operations against the Germans

At the opening of the war the effects of exploding arpinite were familiar to the experimenters work on told repeatedly by the highest authorities that of human liberty were fashioned by the genius of no safe way of firing it from a gun, for the reason of the safe way of firing it from a gun, for the reason of the safe way of firing it from a gun, for the reason of the safe way of firing it from a gun, for the reason of the safe way of firing it from a gun, for the reason of the safe way of firing it from a gun, for the reason of the safe way of firing it from a gun, for the reason of the safe way of firing it from a gun, for the reason of the safe way of firing it from a gun, for the reason of the safe way of firing it from a gun, for the reason of the safe way of firing it from a gun, for the reason of the safe way of the warders that the vibration caused by the discharge of the turpinite without danger to the firing party, and is reported that the French and British arsenals have been busy day and night since then making the shells and the guns for firing them.

When the shell explodes the gases caused by the explosion spread over the ground in a circle having a diameter of about 100 yards. The gases produce pararlysis of some of the vital organs of the with the result that every living thing within this circle is killed instantly and painlessly, and, so far as is now known, there is no defense against nor antidote for the action of these gases. If the turpinite does all that is claimed for furnish practically no defense against it. The gases from a shell exploding within fifty yards of trench will simply settle into the trench and kill the men sheltered in it. Shrapnel-proof and bomb-proof covers will be of little use, for the gases in their deadly work will find their way through the smallest opening.

### AMERICA AND SUGAR.

More sugar is consumed by the American people per capita than by any other people in the world, and they are each year eating more. Government figures show that this year, taking every man, wor and child and baby in arms into calculation, the per capita consumption of sugar was a little under eighty seven pounds. That makes the annual average sugar bill about \$4 for each inhabitant in the United States. -Boston Transcript.

## CLEAN OUT THE FLY!

It was recently said by a well-known authority on nsects and their relation to disease that "a single fly killed now is worth a million killed in August. This, coming from one who has studied the breeding habits of the pest, should be accepted as a warning to begin now to reduce the fly nuisance to a minimum. 

# The Day's Best Editorial

## THE HEATHEN IN HIS BLINDNESS.

Dr. William C. Farabee, director of the exploring desire to hear the bagpipes once more before he died, expedition, which, under the patronage of the Uniand the kind house-surgeon sent out and found a piper whom he asked to walk up and down the ward the border of Brazil and British Guiana, reports the existing of a benighted tribe of "savages," who have The next day the house-surgeon asked the head never seen a white man and betray no sign of civiliza

and drop them over the fate of those unhappy crit There used to be a member of the Dominion Parament—he is dead now—who spoke at great length saw a white man (but for that matter perhaps nobody and with much force on whatever subject he chose else ever did, unless he was whitewashed), they use to discuss: but his style of delivery was somewhat no metals, they make no shrapnel, no bombs charged involved, not to say intricate. And sometimes, be with chlorine to blister the lungs of their fellow-men, cause of this, he spent some time in getting at the they destroy no unarmed passenger or merchant ship, they devastate no neutral countries because they are

Dr. Farabee tells us they are happy, innocent of ation for the statesman was late in arriving. As he the white man's vices, and of a high social morality. nenty farmer just emerging from the hall where the ness of the truth of that gem of Platonic philosophy to the effect that man is not happy by increasing his possessions, but by diminishing his desires. Their women folk don't get the Ladies' Home Journal, and so they miss its corset ads., and have no yearning after the garters and patent lingerie so plentifully mixed with its moral reading matter. They possess the authentic stump of the Tree of Life, petrified, of course, and therefore immune to the ravages of time; consequently they need no dreams of immortality to cheer them up, and they never heard of Hell, because they are not sufficiently adulterated with civilized the nearest sewage.

They have no life insurance. They never heard of and other stomach troubles, while the mouth is fre-Potts, the Pooh Bah of Illinois; they are happy, and yet they never heard of Charles Chaplin, Jess Willard, or Reverend Billy Sunday, heralded as the three greatest men on earth as we go to press. They are not bedeviled by the banalities of a workmen's compensation law, and the white man's burden of political arasites they never bore. They are happy without laws, and moral without theological delusions. Their The earth is weary of the bellowing go ashions are as unchangeable as the laws of the Medes and Persians, and that shibboleth of social order, of cientific restraint, of achieved stability, of personal and intellectual security, of religious authority and Lifting their voices in a sound that stu moral control; the one thing alone that inspires a Their fetid breath, the morning zephyr shor decent respect for the opinions of mankind-that cylinder of civilization—the stovepipe, plug and twogallon hat, they would snort at.

Can we whose souls are lighted with wisdom from The braggart guns! they laugh in ghoulish joy. on high, allow these heathen to go further in their blindness? Let us salve them. Let us send some
Must pay them homage; fearful worn
missionaries to them, and then get them to take the
But there are things brute force cannot come New York Journal, and for their further petrefaction, the Journal of Commerce.—Philadelphia Insurance .

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# BABY'S "COMFORT."

Any mother who reads Dr. Hastings monthly health bulletin carefully should have a model child. It is worth while to take a little trouble with an infan for the trouble is well repaid, and the repayment omes very soon in the great saving in later trouble and in the health and progress of the child. topic dealt with in the last bulletin is the barbarous invention known as "comfort," which is result lieve.

Infants acquire habits very easily warns the M.O.H., and once acquired they are difficult to break. Rock. ing the baby to sleep a few times, means the slaver of having to do it constantly in future, while an healthy child will go to sleep without rocking if laid

Of all the habits that babies are taught the "com fort" is denounced as "the most filthy, the most dangerous and the most unpardonable." The danger from infection are infinite. The "comfort" is picked up from all sorts of places where it may have chanced to fall, often from the sidewalk, or after having served as a roost for disease-infected flies just arrived from

quently changed in shape, the teeth of the appe extending out over the lower lip, and laying the fourdation for mouth-breathing and con-Better cut it out .- Toronto World.

# "THE RED ARTILLERY

To, the east and west, to the north and south they roar.

And from the seas they fright the troubled shore, They shout to wives and mothers, o'er and o'er,

"Come, feed us with your treasures! Nevermore Shall you behold your husbands or your sons! Deeming that all the living souls of men

Must pay them homage: fearful worshipping And hero-hearts despise their thunders, when The bristling columns charge for Land and King!

-Rev. James B. Dollard, in Toronto Globe.

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The meter stocks were firm and the

said to come from interests in close tou Vulcan Detinning preferred sold at 35, from last previous sale on January 22. Granby sold 90 1/2, up 11 1/4 from last p

New York, June 14.-In the second hou market developed renewed strength and tr dened to an extent sufficient to bring in activity on a considerable number of st isly outside of it. Experienced market the little reaction around 11 a.m. had s the technical position.

American Can gave strong evidence o lying power and Continental Can made ord by advancing to 66 comparel with he close on Saturday. The rise in Conti was attributed to profitable domestic but it was said that the company has not tak

There was some activity in Interboro M issues, the cause of which was said to b tory progress in the organization of the me and the prospect that exchange of securit made by all large. made by all large stockholders.

New York, June 14.—In the general list tr ulet in the early afternoon, and, although activity in Can, the rise produced no effe It could be said, however, that the gener

well, although usuall ops in dull periods. on with the rise in Can to a rd at 47%, there were rumors that the l nds on the preferred would be paid off i

distant future, opening the way for a di the common stock the company's plants are very actively em antisfactory domestic business is supplem er orders. American Locomotive had a spurt of bull!

ty in which the price advanced to 52 compa 49% at Saturday's close.

GERMANY WILL DELAY REPLY

TO UNITED STATES
Berlin, June 14.—The German Foreign Offi
ficial statement published in the Lokal Anzi ces it will be weeks before the German ent can give its answer to the American n live to the submarine warfare. "The German reply will be so extensive, tou nany points involved in negotiations, that is essary to collect evidence from many

urces," says the statement. I will take considerable time to get toge material necessary for the reply, and it will t fore Germany's answer can be given.

FOREIGN EXCHANGE WEAK. New York, June 14.—Foreign exchange Demand sterling sold down to 4.7 mail, a new low record. For Saturday's steam

was 4.77 13-16. ..... 4.78% cables firmed up to  $5.27\frac{1}{2}$  and ch ers continued their advance

ables and 6.45 for checks. . . . . . . . . . . 821/2

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# KOF REAL

OL. XXX. NO. 33

hed 1817) ACT OF PARLIAMENT - - \$16,000,000.00 - - - 16,000,000.00 5, - - 1,252,864,00

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r your sons!" in ghoulish joy, s of men rful worshipping; cannot destroy hunders, when or Land and King! n Toronto Globe.

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ERCE

ovince

RECORD AT 47 5-8 Said Back Dividends on Preferred will be Paid off and Distribution

Made on Common STRENGTH IN U. S. STEEL

Stocks were Firm, and the Buying Was Said to Come from Interests in Close Touch with the Trade.

(Exclusive Leased Wire to The Journal of Commerce.) New York, June 14.—Initial prices were small but the market was firm and trading was active. There was a large attendance in commission houses and he sentiment seemed to be more confident, partly as he sentiment seemed belief that Germany would so result of the growing belief that Germany would so

a result of the growing benefic that Germany would make some concession to American demands for modification of its submarine warfare.

Thited States Steel opened off at 60%, but soon recovered its decline and % in addition. To make the opening on Can 1,700 shares were done from 46% down to 46% compared with 46% at Saturday's close. American Smelting and Refining was the strong

eature, the first sale being at 841/2, up 11/4. On suc eding sales the stock dropped back to 84, but it geemed to be wanted at about that level. In Utah there was initial gain of %, while Amalgamated opened off 1/8. American Beet Sugar was trong, advancing 1% to 51%. Rise was said to be due to trade activity and prospect of large earnings

United States Reduction and Refining common sold

New York, June 14 .- Trading continued active through the first half hour, and although there was a good deal of realizing the market maintained an upward tendency.

Stocks of lead refining companies were the strongest features of the list, Federal Mining and Smelting advancing 9 points to 60, while United States Re-

dation and Refining advanced 7% to 10%.

A buying movement in Gooderich found only a small supply of stock offering and prices advanced west. There is a big demand for tires and West Dome. in other departments of rubber industry the company is also doing a large and profitable business. Strength of United States Steel attracted favorable attention. After opening at 60 1/2 the stock advanced to 61 5%.

New York, June 14.—Realizing sales met with on the opening advance were greater than the market could absorb and after 10.30 a.m. stocks sold off sharply catching a pumber of stock orders and the sharply of the stock orders and the stock orders and the sharply of the stock orders and the stock orders are stock orders.

from last previous sale on January 22. Granby sold 901/2, up 111/4 from last previous sale 1011/2.

American Can gave strong evidence of good ral-American Can gave strong evidence of good ral-loans of approximately \$18,000,000, a reduction of bying power and Continental Can made a new high record by advancing to 66 comparel with 63 bid at the close on Saiurday. The rise in Continental Can was attributed to profitable domestic business, and it was said that the company has not taken war or-

There was some activity in Interboro Metropolitan issues, the cause of which was said to be satisfac-tory progress in the organization of the new company and the prospect that exchange of securities will be made by all large stockholders.

New York, June 14.-In the general list trading was quiet in the early afternoon, and, although there was activity in Can, the rise produced no effect on the

It could be said, however, that the general market held up well, although usually a sagging tendence lops in dulll periods. ion with the rise in Can to a new high

rd at 47%, there were rumors that the back diviands on the preferred would be paid off in the distant future, opening the way for a distribution the common stock the company's plants are very actively employed as

astisfactory domestic business is supplemented by American Locomotive had a spurt of bullish activ-In which the price advanced to 52 compared with 49% at Saturday's close.

GERMANY WILL DELAY REPLY

TO UNITED STATES NOTE.

Berlin, June 14.—The German Foreign Office in an
fficial statement published in the Lokal Anzieger, anices it will be weeks before the German Governent can give its answer to the American note relative to the submarine warfare.

The German reply will be so extensive, touching so sany points involved in negotiations, that it will be essary to collect evidence from many different urces," says the statement.

It will take considerable time to get together all erial necessary for the reply, and it will be weeks efore Germany's answer can be given.

FOREIGN EXCHANGE WEAK. New York, June 14.—Foreign exchange market Demand sterling sold down to 4.77% for nail, a new low record. For Saturday's steamer quoation was 4.77 13-16. ..... 4.78% 4.77% Swiss cables firmed up to 5.27½ and checks to

Krononers continued their advance to 26.50 U. 

Cobalt Stocker-	oucette.)		
Railey	Bid,	Asked	3
Bailey	. 21/2	25	ś
Beaver	. 32	33	
Buffalo	. 60	80	
Chambers	. 16	17	
Crown Berger	. 5.00	5.25	
Crown Reserve	. 75	80	
Foster	4	6	
Gifford	2	21/2	
Greet Northern	1/6	5/8	
Great Northern	21/4	21/2	
Hudson Bay	1	1%	
Kerr Lake	18.00	20.00	
Larose		4.85	
McKinley Darragh	52	57	
Niplasing	301/4	30%	1
Peterson Lake		6.00	I
Right of Way	20	20%	ļ
Rochester		4 1/2	l
eneca Superior	1	2	
iliver Leaf	90	1.00	
ilver Queen	254	31/4	
erriskaming	2 ,	- / -	
retheway	3512		٠
Vettlaufer		- 45	
ork, Ont	4	6	
Percupine Stocks:-	654	9	

	dicabine Stocks:	
g	Apex	
	Con Smelter 5	3
it	Con Smelters	7
•	Dobie	118.00
_	Dome Extension	3
S	Dome Extension	9
8	Dome Lake	111/2
	Dome Mines	14.65
s	Foley O'Brien	3::
_	Gold Reef	5
1	Homestake 10	20
1	Hominger	26.25
-	Supiter	984
.	Motherlode	
1		15
3	Pearl Labo	41 5
1	Pearl Lake 138	13/2
1	Porc. Crown	81
1	Forc. Imperial	6
1	Forc. Pet.	
1		5
1	Porc. Vinond	1
1	Porc. Vipond	46
1	Preston E. Dome	21/2

# FOR SHORT-TIME SECURITIES.

General Rubber Co. 31/2-year 5 p.c. debentures in-

beening advance were greater than the market could absorb and after 10.30 a.m. stocks sold off sharply catching a number of stock orders and shaking out a good many weak holders. The buying power soon reasserted itself, however, and at the end of the first bour there were signs of renewed firmness.

American Can from its high point of 47 reacted to a level under 45 and United States Steel dropped back to its opening figure after it had rigen more than a point above it. Traders said large interests who had atoo in the breach and taken stocks during a period of liquidation had begun to realize profits on their stood in the breach and taken stocks during a period of liquidation had begun to realize profits on their holdings.

The motor stocks were firm and the buying was add to come from interests in close touch with the stocks were firm and the buying was add to come from interests in close touch with the stocks were firm and the buying was add to come from interests in close touch with the stocks were firm and the buying was add to come from interests in close touch with the bonds were sold at par to a syndicate composed of Vulcan Definning preferred sold at 35, up 14 points officials of the company. The first \$15,000,000 of those bonds were offered by bankers in December, 1908, at

New York, June 14.—In the second hour the stock amount of financing by the United States Rubber amaket developed renewed strength and trading broadened to an extent sufficient to bring into the field and trading broadened to an extent sufficient to bring into the field and trading broadened to an extent sufficient to bring into the field and trading broadened to an extent sufficient to bring into the field and trading broadened to an extent sufficient to bring into the field and trading broadened to an extent sufficient to bring into the field and trading broadened to an extent sufficient to bring into the field and trading broadened to an extent sufficient to bring into the field and trading broadened to an extent sufficient to bring into the field and trading broadened to an extent sufficient to bring into the field and trading broadened to an extent sufficient to bring into the field and trading broadened to an extent sufficient to bring into the field and trading broadened to an extent sufficient to bring into the field and trading broadened to an extent sufficient to bring into the field and trading broadened to an extent sufficient to bring into the field and trading broadened to an extent sufficient to bring into the field and trading broadened to an extent sufficient to bring into the field and trading broadened to an extent sufficient to bring the field and trading broadened to an extent sufficient to bring the field and trading broadened to an extent sufficient to bring the field and trading broadened to an extent sufficient to bring the field and trading broadened to an extent sufficient to bring the field and trading broadened to an extent sufficient to bring the field and trading broadened to an extent sufficient to bring the field and trading broadened to an extent sufficient to bring the field and trading broadened to a sufficient to bring the field and trading broadened to a sufficient to bring the field and trading broadened to a sufficient to bring the field and trading broadened to a sufficient trading broadened to a sufficient trading broadened to a sufficient trading broadened trading activity on a considerable number of stocks previously outside of it. Experienced market judges said is on the combined balance sheet to-day only \$30,000. ously outside of it. Experienced market judges said is on the combined obtained sheet to-day only \$30,000, the little reaction around 11 a.m. had strengthened the technical position.

NEW YORK COTTON RANGE.

			High.	Low.	2 p.n
July	. 1	049	10.50	10.47	10.50
Octobr			9.90	9.81	9.87
December	. 10	. 16	10.16	10.12	10.14
January	10	.20	10.22	10.16	10.21
March	10	. 44	10.44		10.42
				and the second s	

# NEW YORK STOCKS

TIEW TORK	K DI	OCK.	3	
(Furnished by Jenl	s, Gwyn	ne & Co.)		
Open.	High.	Low.	2 p.m	1
Amal. Cop 7678	773%	76 44		
Am. B. Sugar 50	5314	50	521	
Am. Can 46%	471/2	44 %	461/	
Am. Car. F 551/2	55.78	0258		١
Am. Loco 50 1/8	5.2	50	50%	٠
Anaconda 371/4	37 1/2	367%		
A. T. & S. F 101 %		1615%		
Balt. & Ohio 761/4	10 ×	751/2		
Beth. Steel 168	169	165%		
Brooklyn R. T 89	8942	89		
Can. Pacific 153	11.2	151	15134	
Cen. Leather 41	4138	40	4014	
Ches. Ohio 39	* * *	39		
C. M. St. P 9214	$92.7_8$	921/4	921/2	
Chino Cop 47	471/2	46 %		
Cons. Gas 1261/2				
Erie 27 1/8	27.,	261/2		
Gen. Electric 171		170		
Gt. Nor. Pfd 11938	11958	119%		
Inter-Met 225%	235%	221/2	2274	
Do., Pfd 731/8	7.4	73	7332	
Lehigh Valley 1451/2		144		
Miami Cop 2714	27 1/2	271/8		
Nev. Cons 1578	16	15 %	16	
Mo. Pac 1134	1.2	10 %	11	
New York Cen 8814		88	88 1/4	
N.Y., N.H., H 65 1/2		64 1/2		
Nor. & W 1031/2		1021/2	102%	
Vor. Pac 106 4		1071/2		
Penn. R. R 107 1/8				
Ray Cons 253s	26	25 %		
kep. Steel 30		29 %		
teading 146 4	1465 <sub>8</sub>	1451/4		
outhern Pacific , 89		881/8		
outhern Ry 1678		161/4		
	1 20 14	12834		

# MONTREAL MINING CLOSE

(Reported by Edward L. Do	ucette.)		
Railay	Bid,	Aske	đ.
Bailey	21/4	24	6
Beaver	32	33	
Buffalo	60	80	
Chambers	16	17	
Coningas	5.00	5.25	
Crown Reserve	75	80	
Gifford	4	6	
Jould	2 .	21/	
Freat Northern	3/2	5	- 1
Iargraves		4.71	
Judson Bay	1 :	1%	.
Cerr Lake	8.00	20.00	1
Arose	4.55	4.85	1
IcKinley Darragh	52	57	I
liplasing	301/4	30%	1
		6.00	1
leht of Way	20	20%	1
ochester	41/4	4 1/2	l
eneca Superior	1	2	
lver Leaf	90	1.00	ŀ
lver Queen	2 %	314	ŧ
erriskaming	2 ,	- /#	
etheway	3542	0.0	=
ettleufer	13	15	
ettlaufer	4	6	
Percupine Stocks:-	634	9	
		1	
ns Goldfields	2 1/2	3	
and Goldheids	Care.		

'n	Percupine Stocks:-	9
g	Cong Colde	
	Con Smeller	3
it		7
	Dobie	118.00
_	Dome Extension	3
	Dome Extension	9
S	Dome Lake	111/2
e	Dome Mines	14.65
s	reley OBrien	32
- 1	Gind Reel	5
1	nomestake	20
-	noninger	26.25
	oubiter	
.	Motherlode	934
1		15
3		41 5
1	Porc. Crown	1 1/2
1	Porc. Crown	81
1	Porc. Imperial	6
1.	Porc. Pet	5
1:	Porc. Tisdale	1
1'	ore. Vipond	46
1	Preston E. Dome	21

# IMPROVED INVESTMENT DEMAND

New York, June 14.—The quick sale of \$9,000,000

Including approximately \$3,750,000 of miscellan-

		con rang	6.	1
		High.		2 p.m.
uly		10.50	10.47	10.50
Octobr	9.90	9.90		9.87
December	10.16	10.16	10.12	10.14
anuary	10.20	10.22	10.16	10.21
1arch	10.44	10.44	10.42	10.42
-				- 1
WITTER ST				

	(Furnished	by Jenk	is, Gwyni	ne & Co.)		
		Open.	High.	Low.	2 p.n	n
ĺ	Amal. Cop	76.78	773%	76 %		
	Am. B. Sugar	50	5314	50	521	á
ı	Am. Can	46%	471/2	44%	461	4
ı	Am. Car. F	55 1/2	5578	0258		
1	Am. Loco	50 1/8	5.2	50	503	á
١	Anaconda	37 1/4	37 1/2	36 7/8		
1	A. T. & S. F	101 %		1615%		
l	Balt. & Ohio	761/4	40.4	751/2		
l	Beth. Steel	168	169	165%		
١	Brooklyn R. T	89	8942	89		
١	Can. Pacific	153		151	1513	
ı	Cen. Leather	41	4138	40	401	
	Ches. Ohio	39	***	39		
	C. M. St. P	9214	$9.2.7_8$	921/4	921/2	
	Chino Cop	47	471/2	46 %		
	Cons. Gas	1261/2				-
	Erie	27 1/8	27.,	26 1/2		
	Gen. Electric	171		170		
4	Gt. Nor. Pfd	$119^{3}8$	11958	119%		
1	Inter-Met	225/8	235%	221/2	227/8	
	Do., Pfd	73 1/8	7.4	73	733	
1	Lehigh Valley	1451/2	140.00	144		1
1	Miami Cop	271/4	27 1/2	27 1/8		-
1	Nev. Cons	1578	16	15 %	16	1
1	Mo. Pac	1134	1.2	10 %	11	1
1	New York Cen	881/4	10.000	88	88 1/4	ı
n	N.Y., N.H., H	35 1/2		64 1/2		ĺ
1	Vor. & W	103 1/2		1021/2	102%	1
1	Vor. Pac	106 4		1071/2		h
F	Penn. R. R	107 1/8	A12. 11			h
E	Ray Cons	25 3s	26	25 %		1.
B	tep. Steel	30	10.0	29 %		1
R	teading	14614	1465 <sub>8</sub>	1451/4		1
		89		881/8		6
S	outhern Ry	1678		161/4		6
0		129 %	129 1/2	128%		
j	. S. Rubber	67	***	66 1/2		f

HON. A. L. SIFTON, Premier of Alberta. A bumper crop is predicted for that Province

## MORNING STOCK SALES

Bell Telephone-5 at 147.

Can. Car-10 at 69.

Illinois Pref.-4 at 91. Scotia Steel-5 at 66, 15 at 66, 10 at 661/2, 25 at 661/2. 50 at 66%, 25 at 66%, 25 at 66%.

Toronto Rails—10 at 112½, 50 at 113, 25 at 1234.

Dom. Steel—25 at 32, 10 at 32, 10 at 32, 5 at 32, 40 at 32, 10 at 32, 10 at 32, 40 at 32, 76 at 32. Tram. Power-25 at 41%, 25 at 41%, 20 at 41%, 5 J at 42, 50 at 42

Steel of Canada-25 at 1614.

11 to 11.30 o'clock. Steel of Canada-15 at 16, 10 at 16. Scotia Steel-25 at 66 1/2. Dom. Steel-50 at 32. Bell Telephone Bonds—\$500 at 97. Can. Cottons Pref.—5 at 74. Can. Cement Bonds-500 at 927s.

10.30 to 11 o'clock. Dom. Steel—30 at 32, 40 at 32. Montreal Power—140 at 219. Ames Holden-20 at 9 Scotia Steel-25 at 66%. Bank of British N. A .- 1 at 145, 5 at 145,

Ogilvies-2 at 123.

11.30 to 12 o'clock. Tram. Power-25 at 4214, 25 at 4214, 25 at 4216, 100

at 4214, 100 at 4214, 25 at 4214, 25 at 4214. Canada Car-5 at 671/2. Toronto Railway-50 at 112, 50 at 112, 25 at 112, Steel Co. of Can .- 25 at 16.

12 to 12,30 o'clock. Brazilian-10 at 54. Canada Car-20 at 68½, 15 at 68½, 20 at 68½, 50 Win

Tram. Power—20 at 42, 150 at 42½, 25 at 42½, 75 at

Banke:— Can. Loco. - 50 at 421/2.

# AFTERNOON STOCK SALES

2 to 2.30 o'clock. Scotia Steel-10 at 66%.

Can. Car.—10 at 6834. Can. Gen. Electric—14 at 91. Dom. Steel—5 at 31%, 5 at 32. Laurentide—50 at 160. Tram Power-25 at 42, 25 at 42

Toronto Rails-25 at 1121/2.

2.30 o'clock to close. Dom. Steel—100 at 31%, 10 at 31½, 25 at 31¼, 75 Bell Telephone ......... 96½ Tram Power-50 at 41%, 50 at 42, 50 at 42. Carriage Factories-25 at 34. Can. Loco-5 at 41½, 25 at 41¼. Steamships—5 at 9. Can. Car—5 at 68.

Scotia Steel-10 at 66 1/2. NEW YORK'S BANK RESERVE

New York, June 14.— Actual bank loans expanded almost \$16,000,000 during the week, with a cash gain close to \$16,500,000. reserves increasing about \$8.-900,000. according to the statement of clearing house bank: and trust comparies. The table of actual conditions show the following changes:

Loans, etc., inc. \$15,830,000 Reserve in own vaults, inc. \$254,000 Reserve in Fed. Res. Bank, inc. \$310,000 Reserve in other depositories, dec. 2,388,000 Ports Rico. \$0 

Excess reserve ... ... ... 195,156,500 LEAD AT 7% CENTS.

at 7 cents a pound.

Aggrgate reserve ..... 610,113,000

New York clearings, \$221.699,841, increase \$6,094,579.

## Boston clearings, \$19,882,759, decrease \$169,560. Notice Re Selection of Auditors Under the sub-treasury from Canada \$2,500,000 gold. Section 56 of the Bank Act:

otice is hereby given that the General Managers Notice is hereby given that the General Managers of the Chartered Banks in Canada intend to proceed at an early date to select by ballot not less than forty persons, (no one of whom shall be a body corporate) months at 2% per cent. The and six months at 2% per cent. The and six months at 2% per cent. Over the year 3½ per cent. Rete who shall be eligible, subject to the approval of the for 60 days is nominal at 21/4 per cent. Henourable the Minister of Finance, to be appointed Auditors under the provision of the Bank Act for the ensuing year. Formal applications to receive consideration should be made in care of the Secretary of ened with demand sterling off 1-16. The Canadian Bankers' Association, Ottawa, on or before the 19th day of June, 1915.

GEO. BURN GEO. BURN.
President. The Canadian Bankers' Association.
Ortawa. 5th June. 1915.
82 9 Ottawa, 5th June, 1915.

Steeks:-				
	Minin			
	Price	Ankad	. ,	3141
Ames Holden		10		
I Mo., PId.		55		
		148	1	47
B. C. Packers	. 105	118		14
		54		
Canada Car	50	69		
Canada Cement	98	9.8		
DO, DIM WA		28 90¾		
Can. Cottons	80 %	28		•••
Do, pfd	. 71		7	2
Can. Converters	. 34			
Can. Gen. Electric	. 91			
		158	15	3
Can. Gen. Electric	. 30	41%		116
		9		8%
Can. Steamship, pfd Crown Reserve	. 59	59		
		.85		
omitted hy	. 0	32	131	
Dom. Coal, pfd.	. 107 . 98	132 98x		
Dom. Iron Pfd	2.0	79%	79	
Don. Steel Corn	. 20	31%	31	
Dominion Park	120	120		
Dom. Textile		75	74	
Da. pfd	101		101	1/2
Duluth Superior	55	55 .	• • • •	
Goodwins Ltd	. 26	26		- 1
Do., Pfd Halifax Electric Ry		75	• • •	
		160	• • •	
		26.121/2	• • •	
De., pfd.	61 91	61	91	
sen: cuttice	160	160	0.1	-
atte of Woods ofd '	120		120	.
fackay, xd.		9		-
fackay, xd	5934	83	783	
Do., prd	65	68	66	1
lexican L. & P.	46	46		1
Iont. L. H. & P.	211	218%	218	1
Iont. Cottons, xd	51		51	1
Do., pfd., xd	99	100	9	1.
lont, Tramways	136		188x	1
	220	220	• • •	t
ational Breweries	81 1/4 49 1/4	81 % 49 %		1
S Steel & Cont	45%	667 <sub>5</sub>		1
ttawa L. H. & P	120	129	66%	(
enmans	49	53	49	1
nmans, pfd	82	23		1
orto Rico	46	46		L
ice Bros	60	60		1
iebec Ry. L. H. & P		11	105%	
nart Woods, pfd	90	90		b
er. Williams	55	5.5		131
	99 35	99	• • •	N
e, Co, of Canada		35 16	• • • • •	D
1 41	69	69	10%	C
rento Railway		112 1/4	112	C
oke Bros	16	16	112	O,
cketts Tobacco	25	29	•••	O,
cketts Tobacco Pfd	90	90		Bu
nnipeg Railway	180	180		Cr
ndsor Hotel	00		0.000	

# Windsor Hotel .. ..... 100 Brit. North America ..... 145 .... 234 1 132% x 22114

# Union .. ... 140 Can. Cement. 92 Canada Rubber 5 88 Can. Loco. Dominion Coal 95 Dominion Cotton ... .. 98 68. Dom. Iron & S. 85 Dom. Textile A. 97 Dom. Textile B. 97 Dom. Textile C. 97 Dom. Textile Dom. 106 9514

## .... BATHURST SELLS DEBENTURES.

# MONEY AND EXCHANGE

Lendon, June 14.—Bar silver 23 11-16d, off 5-16d.

CANADA SHIPS GOLD. New York, June 14.-There has been received at

N. Y. TIME MONEY QUIET. New York, June 14.-Time money market quiet and

FOREIGN EXCHANGE.

New York, June 14.—Foreign exchange market op-Cables. Sterling \* . . . . . . . . 4.78 916 4.78 1-16 82 9-16 821/4 Guilders ... 5.91 5.91%

# MONTREAL QUOTATIONS ORE AND BULLION SHIPMENTS LOWER

Two Cars of Silver Were Sent From Cobalt to Canadian and two to United States Smelters

# THREE BULLION SHIPPERS

Nipissing, With a Consignment That Required Special Car, Head the List With Almost Two Hundred affre.

Cobalt, Ont., June 14.— Both ore and buillon ship-ments from the Cobalt camp last week show a fail-ing off from the high figures of the preceding week. Only four cars of ore were despatched, two for Canadian Smelters and the others for plants across the International line. The quartette of cars were distributed among as many separate companies, pride of place, so far as tonnage is concerned, being taken by the Dominion Reduction, who sent ore, to Denver. The Mining Corporation had a car for Delero from the Cobalt Lake mine, and the Peterson Lake and McKinley properties contributed the remainder. The total shipments amounted to just over one hundred

and fifty tons.

Ore shipments for the week were:	
	Pounds.
Mining Corporation-Cobalt Lake	74.105
Dom. Reduction	88.000
McKinley Darragh	83,910
eterson Lake (Seneca ore)	64,240
	-
Total	310,255

Three names appear on the list of bullion shippers for the week. Nipissing, with a consignment that required a special car, head the list with almost two hundred bars, while the Dominion Reduction take second place with a shipment of 29 bars to New York last night. The Crown Reserve with five bars from the Silver Leaf property, make the third.

	Buttion shipments were:-	-			
6	Crown Reserve (Silver	В	ars. O	unces,	Value
	Leaf Lease)	5	6,50	0.00 \$	3,250,0
	Nipissing	197			23,948.7
	Dom. Red,		32,799	0.00	16,193.8
		231	290.971	68 21	43,392,6
	For the year to date the	b <sub>1</sub>	illion s	hipmen	ts have
	been as follows:-				
	Mine.		Ounces	. ,	Value.
	Nipissing	2.8	38,737.6		31,770,77
	Dom. Red		82,227.0		90,496,29
	Czown Reserve		92,800.0		96,500.00
	Caribou Cobalt		80,683.00		40,332.50
	O'Brien		25,466,06		02,589.27
	O'Brien		04,349.00		
	Buffalo		64,689.00		11.924.80
1	Crown Reserve		01,009.00	, ,	12,500.00
ĺ	(Silver Lenf)				
l	Mining Corp		6,500.00		3,250,00
	Trethower		3.306.00	-	1,635.00
l	Trethewey				1,148,00
	Miscellaneous		2,293.00		1,126.44
	Totals	3,85	7,306.32	\$1,91	1,348.07

### .... CHICAGO WHEAT WAS IRREGULAR CORN AND OATS SOLD OFF.

Chicago, June 14.--The wheat market was firm in Chicago, June 14.—The wheat market was firm in the early trading, but failed to hold the advance ow-ing to the favorable weather news. There were fore-casts of clear weather over the spring wheat beit and in harvesting areas in the south. The demand for

cash wheat was poor.

Corn sold off with wheat but bear pressure was lessened on complaints of weedy fields in the south. There were fears that a large area of corn may not be re-planted owing to the lateness of the season. Oats were easier with other grains and on favorable

crop prospects.					33.5
Range:				P	reviou
	pen.	High.	Low,	2 p.m.	Close
July		1.09%	1.06%	1.06%	1.087
Sept Corn:—	1.07	1.07	1.03%	1.03%	1.065
July	75 1/8	75%	75 %	75 16	7.4
Sept	75	75 %	741/2	74%	74 %
July	46	46	451/2	45 %	45%
Sept	411/2	411/2	40 1/2	40 1/2	40%

# CRITICISM OF "WAR STOCKS."

Regarding the "war stocks," in which speculation is especially keen just now. Moody's Magazine has a few words to say as follows: "The numerous inquir-ies as to the advisability of buying or selling the issues of this or that company have on hand a large volume of war orders have shown that the widespread interest in the subject warrants a presentation of even such unreliable data and estimates as can be obtained. No doubt the war groups of stocks even at the prevalent relatively high prices are among the best speculative purchases on the list, and this opinion is held in the face of he unquestionable fact that both the volume and im The town of Bathurst, N.B., has just sold \$75,000 portance of these war orders is absurdly over-esti-waterworks debentures to T. & H. B. Robinson, of St. mated. The principle governing the case is that in waterworks decentures to 1. & 11. B. roomson, of St. mated. The principle governing the case is that in nounces sales of lead at 7% cents per pound, f.o.b. East St. Louis. Last reported sales by company were were lead to 1. & 11. B. roomson, of St. mated. The principle governing the case is that in nounces sales of lead at 7% cents per pound, f.o.b. \$\frac{1}{3125,000}\$ for sale, and have still \$50,000 to dispose of. \$\frac{1}{3125,000}\$ for sale, and have still \$50,000 to dispose of. thing to do is first to get the benefit or the rise and second to be sure to take profits before the war draws to an end: . . The stocks of these com-panies, except a few of the preferred issues, can hardly be considered as investments at these prices. LEAD AT 8 CENTS,

New York, June 14.—Some independents are asking 8 cents for lead. This compares with 7% cents
announced by St. Joseph Lead Company earlier tosilver 49½; Mexican dollars 38%.

N. Y. SILVER QUOTATIONS.

New York, June 14.—Zimmermann & Forshay quote
silver 49½; Mexican dollars 38%.

New York June 14.—Zimmermann & Forshay quote
cause they have not advanced nearly as much as such stocks usually do advance in war times. Puring the civil war fifteen representative railroad stocks which got no great benefit from the war advanced an average of 76½ per cent., the rise being measured in gold, not paper. It would be quite in accordance with past experience if to-day's war stocks should show an average appreciation of 150 per cent. to 200 per cent. from the prices prevailing last July. Still, it is highly important for buyers of such stocks to realize that they are speculating rather than investing, and to realize also that the basis of the rise in the stocks is war orders and that as soon as these cease to come in the boom is pretty certain to col-

HOWARD S. ROSS, K.C.

ROSS & ANGERS BARRISTERS and SOLICITORS Coristine Building 20 St, Nicholas St. Montreal

ET INCREASE IN BRITIS

thows imports into the British (\$358.022,000), against £59,996 Exports were £39,618000 compa

o gains in food, drink, and tobacco,

16,000; cotton, £2,737,000; mau

teel increased !278,000. Other me

The largest decreases in exports were mufactured cotton, £1,556,000 in mac

in coal and coke and £842,000 in i

and's imports and exports by r

past year compare with one and t

increased £1,629,000.

# The War Day by Day

June 28-Archduke Francis Ferdinand assassinated July 23-Austria sends an ultimatum to Servia. July 31-Russia orders general mobilization. August 1—Germany declares war on Russia—Frence Cabinet orders general mobilization.

August 2—German forces enter Luxemburg—Germany addresses ultimatum to Belgium demanding fre

August 4-England sends ultimatum to Berlin, de manding unqualified observance of Belgian neu-trality—Germany rejects ultimatum—German roops begin attack of Liege-President Wilson issues proclamation of neutrality.

August 5—England announces existence of state of war with Germany—President Wilson tenders his good offices to the warring nations August 7-Germans enter Liege-French invade sou

August 8-Italy reaffirms neutrality. August 15—Austrians enter Servia—Japan sends ulti matum to Germany.

August 17-British expeditionary force completes its landing in France—Beginning of a five days' bat-tle in Lorraine, ending in repulse of French across frontier with heavy loss-Beginning of five days' battile between Servians and Austrians on the Jacar, ending in Austrian rout.

August 20-Germans enter Brussels-Belgian army

retreats on Antwerp.

August 23—Germans enter Namur and begin attack Mons-Austria announces victory over Russians at Krasnik.

August 24-British begin retreat from Mons-Zeppe lin drops bombs into Antwerp. August 25-Mulhausen evacuated by the French

August 27-Louvain burned by Germans-Japanes blockade Tsing-tau

August 28-British fleet sinks five German warship off Heligoland August 29-Russians defeated in three days' battle

near Tannenberg

about 30 miles from Paris, and swings eastward French centre between Verdun and Rheim driven back-Seat of French Government removed to Bordeaux. September 3-Russians occupy Lembers

September 5-Batttle begins south of the Marne and east of Paris in which the German right wing is pushed back, followed by a general retreat.

September 7-Maubeuge taken by the Germans. September 12-German retreat halts on the Aisne. September 16-Belgian commission protests to Pre sident Wilson against German "atrocities. September 20-Germans bombard Rheims and injure

the famous Cathedral. September 22-German submarine sinks British cruisas Aboukir, Cressy, and Hogue in the North Sea -Russians capture Jaroslav and invest Przemys

September 26-British troops from India land at Mar-September 28-Germans begin siege of Antwerp. October 2—End of week's battle at Augustowo in which the Germans are defeated and forced out

of Russian territory. October 5-Belgian Government removed from Ant-

October 7-Bombardment of Antwerp begins -Japan

ese seize Caroline Islands.

October 9—Antwerp occupied by the Germans. October 12-A Boer commando in the Cape Province

mutinies. October 13-Belgian Government transferred from Ostend to Havre.

October 14-Allies occupy Ypres-Batttle begins co

the Vistula.

October 15—Ostend occupied by the Germans

October 16-British cruiser Hawke sunk by German

October 18-Belgian army effects junction with Allied left, batttle on from Channel coast to Lille

October 20-English gunboats participate in battle at Nieuport on Belgian coast. October 24-Ten days' battle before Warsaw ends in

German defeat. tober 27.—South African sedition spreads. Gen. De Wet in revolt-Russians pursue retreat-

ing Germans and re-occupy Lodz and Radom. per 28-Berlin admits retreat from Warsaw and Ivangorod. October 29-Turkey begins war on Russia by naval

attacks on Odessa, Novoroseysk, and Theodosia in the Crimea. Octomer 30-Col. Maritz, rebel leader in Cape Prov-

ince, beaten and driven out of the colony November 1—A squadron of five German cruisers, including the Gneisenau and Scharnhorst, defeat

British squadron off Coronel, on the coast of Chili-Turks bombard Sebastopol November 3-German squadron makes a raid to Brit-

coast near Yarmouth. November 4-German cruiser Yorck strikes mine in Jade Bay and sinks -Heavy fighting around

Turkey-Dardanelles forts bombarded-Russians

ecupy Jaroslav. er 6—Tsing-tau surrenders to the Japanese November 7-Russians reach Pleschen in Silesia and

at North Keeling Island in Bay of Bengal, by

Australian cruiser Sydney. -Germans capture Dixmude --German

submarine sinks British gunboat Niger off Deal, vember 12—Russians occupy Johannisburg in East Prussia—Russians defeated in Viotslavek. November 15-Russians defeated at Lippo and Kutno—Battle in Flanders attains climax with charge of the Prussian Guard against Ypres. the Prussian Guard against Ypres. her 16—The Sheikh-ul-Islam at Constantinople

proclaims a Holy War against the Allies—British House of Commons votes a war loan of £225,-November 19-House of Commons votes a new

nder arms, exclusive of Territorials—German pierce Russian centre south of Lodz. ember 26—British battleship Bulwark destroyed

explosion in the Medway River-Germans break through Russian circle near Lodz. 1-German Reichstag votes new credit of

five billion marks-King George visits the army

2-Austrians take Belgrade by storm-Gen

er 3-London War Office announces landing of Australians and New Zealanders in Egypt Italian premier in Parliament finds no reaso for a change of policy—Servians turn on Austrians in three days' battle which ends in a notable Servian victory.

miral von Spree is attacked in the South Atlantic off the Falkland Islands by a British fleet miral Sturdee, and the cruisers Scharn horst, Gneisenau, Leipzig and Nurnberg are sun -British occupy Bussorah, in Asia Minor.

cember 13-British submarine sinks the Turkish battleship Messudieh in the Dardanelles. Servians capture large Austrian rorce ember 15-Austrians evacuate Belgrade.

December 16—German cruisers bombard Scarborough Hartlepool, and Whitby on English coast.

cember 17—Berlin announces general Russian re treat in Poland-Survivors of Emden captured cember 18-Egypt proclaimed a British protector ate-Gen. Botha regards Boer rebellion at an end cember 23-French Chamber votes war credit of eight and a half billion francs.

mber 25-British naval and aerial raid against Cuxhaven—Russians defeat Austrian army at Tuchow near Tarnow—German offensive in Cen-tral Poland halted—Italian marines occupy Av-

December 28-French occupy St. Georges near Nieu-

January 1-British battleship Formidable sunk in the

inuary 3-4- French capture Steinbach, east of Thann. 3-4-Russians win decisive victory over Turks in the Caucasus at Sarikamysch and Ar

dahan-Russians overrun Bukowina and enter Carpathian passes. anuary 8-French advance across Aisne north of

January 13-Turks occupy Tabriz-Count Berchtold resigns.

January 14-French driven back across Aisne River, east of Soissons, after a week's battle-Russian

advance in Mlawa region.

nuary 15, British victory at La Basse reported. Germans being forced back one mile. The French, cut off from reinforcements by floods, driven

-French partly retrieved losses - News of gallant bayonet charge by Princess Patricia's Infantry reached the outside world. nuary 17-Russian official statement told of exter-

mination of 11th Turkish army corps. uary 19-German Zeppelins raid England killing four civilians and damaging property with bombs. nuary 20—British Government refuses to guarantee "Dacia" will not be seized but offers to buy

cargo or deliver it. nuanry 24.—British fleet under Vice-Admiral Sir David Beatty defeated German squadron in North ea, sinking the battle-cruiser Bluecher, and the light cruiser Kolberg.

uary 26 .- All stocks of wheat in Germany seized

anuary 28.—First fighting in Egypt near Suez Canal

ruary 2.- British again repulsed Germans at La Bassee, and advanced. British fleet ordered to treat cargoes of grain and flour consigned to Germany and Austria as conditional contraband. ebruary 3.- British Parliament, at opening of ses-

February 4.-Announcement made that finances of Britain, France and Russia for the purposes of war will be pooled.

Turks driven back from Suez Canal with heavy

reb. 6.-British liner Lusitania arrives at Liverpoor flying American flag.

Government introduces "blank cheque" budget providing for army of 3,000,000 Feb. 9-Russians begin to evacuate Bukowina before

eb. 10.-U. S. Government sends note to Britain pointing out danger of using neutral flag and note to Germany warning against menacing lives or vessels of Americans.—Canadian budget provides

b. 12.—British aviators raid Ostend and surrounding districts, damaging ruary 13.—Russian retreat in East Prussia an-

nounced. bruary 16.— Announcement made that between 300,000 and 600,000 of new British army, including Canadian contingent, have landed in France Forty Allied aeroplanes attacked German postitions on Belgian coast.

bruary 17 .- Britain's complete reply to American note on shipping question made public, Britain pointing out that the United States troubles were due to German mines, and not British navy.

February 22.-First American ship, the Evelyn, sunk

February 23.—Allies announce that retaliatory measures will be adopted against submarine blockade. advance turned by Russians in the eastern theatre.

February 24.--Loss of British armed merchant cruiser Clan MacNaughton with 280 men announced. bruary 25 .- Outer Dardanelles forts reduced by allied fleets.

February 26-Russians defeat Germans in Przasnysz region. Wreckage picked up near Christiansand indicates loss of German submarine U-9.

February 28-Dacia arrested by French cruiser. March 1.-Agreement said to have been reached between Allies, giving Russia future free passage through Dardanelles. Great Britain announce

that Germany will be blockaded. March 4-German submarine U-8 sunk by Dover flotilla.

March 6-Russian Black Sea fleet sails for Bosphorus forts. March 7.—Greek cabinet resigns on account of war

March 9.—Three British steamers sunk by submarines March 10.—German submarine U-12 sunk. British win important victory near Le Bassee. German con-

verted cruiser Prinz Eitel Friederich arrived at Newport News.

January ...

February ... cruiser Bayano, with 199 men.

March 14—German cruiser Dresden sunk.

March 17.—German cruiser/Karlsruhe reported sunk.

March 18.—British battleships Irresistible and Ocean, June .... and French battleship Bouvet sunk in Dardanelles action. March 21.—Fail of Przemysi announced.

March 24.—Allied army landed on Gallipoli Peninsula.

October . . . .

March 25.—Admiralty announces German submarine
U-29 believed to have been sunk.

December mber 6—Germans occupy Lodz.

When 7—French attack to the north of Nancy March 26—Russians win victory, giving them domingulated, atting positions in Carpathians.

March 27—Over 130 lives lost when British steamers farch 28-Russian Black Sea Fleet shells Bosph

April 10—British steamer Harpalyce, first relief box of New York State, and under charter to Belgia

pril 11—German suxiliary cruiser Kronprinz helm goes into port at Newport News. pril 14-Field-Marshal French gives British casual-

ties at Neuve Chapelle as 12,811, and reports ders not being observed

April 15-"Soldiers Vote" bill passed Dominion Par-

April 17.—Turkish torpedo boat sunk in attack or British transport. British submarine E-15 April 19.—British capture Hill 60 south of Ypres, and push lines forward three miles.

April 20.-Turkish Black Sea Fleet cut off by Rus

-Allies land 20,000 troops near Enos, Euro pean Turkey.-U.S. refuses to place embargo or export of arms.—Announcement made that Britair. has 36 divisions of 750,000 men in France pril 23.—Brilliant rally of Canadian troops, recover

ered lost ground and guns in battle Ypres. This was the first serious engagement in which the Canadian division took a prominer part, and the casualties were heavy, some 90 offipril 26.—Reports of serious risings in India and

Burmah received from Straits Settlements .- German cruiser Kronprinz Wilhelm interned at New ril 27.—Allied armies commenced advance against

Turks on shores of Dardanelles .- Reinforcements of Canadians in England sent to the front as a result of the recent heavy casualties. pril 28.—German attempts to break Allied line at

Ypres definitely stopped. -Women's Peace Congress at The Hague opened. May 1.-American steamer Gulflight torpedoed by Germans off Scilly Islands-Two German torpedo boats and Britis hdestroyer Recruit sunk in

lay 4.— War costing Britain \$5,000,000,000 a year,

George in budget speech. May 7.-Cunard liner Lusitania torpedoed by Ger-

ay 9.—Germans announce capture of Libau.

ay 13.—American note calls on Germany to prevent recurrence of submarine outrages and make re-

that part of Triple Alliance Treaty concerning Austria was abrogated on May 4. May 17-Preliminary stages of new British drive fin-

May 18-Russians routed Austrians in Bukowina and captured 20,000

British army to use gas in future. May 19-Military authorities take control of Italian railways.

May 20-Germans took Russian port of Riga. sion, decided to confine itself to Government May 23—Italy declared war on Austria-Hungary and May 24-Germany's Galician campaign stopped at

River San. May 25-New British Coalition Cabinet formed May 26 .- Italian troops cross Austrian border from Lombardy to Adriatic

U. S. steamer Nebraskan torpedoed, but Italy declares blockade of Austrian coast. British battleship Triumph sunk in Dardan-

May 27.-British battleship Majestic sunk in Dardanelles and mine layer Princess Irene blown up at Sheerness with loss of over 300 killed. Admiral Sir H. B. Jackson appointed First Sea

Lord of Admiralty. for tariff increases of 71/2 per cent. and 5 per cent May 28-Italians continue advance and threaten de-

fences of Trent.
Canada has 56,000 troops overseas. May 31-German airship dropped bombs on London,

German reply to Lusitania note received by what kind of ship the sunken liner was and al- fairs. leging she carried guns. ne 1—Second Canadian division completed at

Shorncliffe.

ine 2-Allies' further progress announced, lines having been extended and consolidated in France. Italians have penetrated 13 miles into Austria German Ambassador to U. S. arranges to send envoy to explain President's views on Lusitania

3—Przemysl

ing financial co-operation.

000 more men for another Canadian Contingent. grade. The \$3 Phelps-Dodge

June 10.-Italians took Monfalcone. U. S. note to are discounting the prospect. Germany reiterates previous demand and insists on rights of neutrals.

RAND GOLD OUTPUT IN MAY. London, June 14.-Rand gold output in May was

763,000 fine ounces, comparing as follows: 1914. January .. . 714.984 476,000 626,000 734,122 March .... 753,000 686,000 April .. . . 744,000 784,000 720,000 794,000 717,000 July .. .. .. 655,000 August .. .. ..... 711,000 728,000 733,000 718,000 715,000 December ......

\*Including extinguished reserve of 70,143 ounces.

8,590,512 9,124,299

# Fact and Fiction in Wall Street

New York, June 14.—Wall Street, which is tradi-, "Coalition Cabinet." One day, nobody but Secretary tionally the first of all communities of the country to learn the things which have happened is also apt. More specific particulars followed. be favored first, and sometimes exclusively, with the full details and particulars of things which have started, or who was responsible for circulating it. Sometimes it has a hearing on actual developments mors—at once and willingly received by Wal in some Stock Exchange incident or Stock Exchange —the chapter ended. speculation of the day; quite as often it has no such matters. Originating nowhere, it circulates with incredible rapidity.

the office manager and the clerks retail it in a confidential tone to the attentive groups about the ticker in it. On one day, Bryan had been engaged, through or before the blackboard. Then the "news slips" rush secret Germah funds, to tour the country and attack the Administration. The story was nearly as comthe office manager and the clerks retail it in a con- and that Dr. Dernburg was mysteriously n other cities get it over the "private wire service" of plete as the account of President Wilson's assa broker houses order to justify the cost of the service. men, going out to lunch in the business district, take up the story with a "Well, they tell me that—"; and then, through exactly the same channels, and with then, through exactly the same enamines, and with precisely the same eagerness, files the "official denial." It is the case of the newspaper of old Paris habitues of that community. If the stock market haptradition, which published an "extra" one morning pened at the moment to be going down that was the about the collision of troops on the German frontier, and published a second extra the next morning, announcing that "We presented the exclusive news of ance that other men would not. And then, it migh nouncing that "We presented the exclusive news of the frontier engagement yesterday, and to-day we are the frontier engagement yesterday. tion of that news."

Wall Street's specific reports of things that turn out never to have happened are most vigorously imaginative when their probable original basis is a through any community? The genesis of such things is not altogether unknown. One bit of actual news running fight in North Sea.

May 3.—Canadian casualties in Ypres fighting total 6,000 is announced.

Vague knowledge that something is really happening whose exact nature cannot be ascertained. Early suggests possibilities. Somebody wonders, it is present week, a formless rumor floated about to hearing of some one else, whether somethin the effect that some discord in the President's official more interesting may not have happened. It is pass. and national debt already doubled, says Lloyd circle had arisen over the note to Germany. The note ed along as something that man number two has was certainly delayed; the newspaper dispatches had head did happen. Man number three knows that it May 6.—Russian lines reorganized after defeat on Eunajec.

Have the final touches it was whispered about the best authority (which he is usually not at the final touches). It would not be unintery 7.—Cunard liner Lusitania torpedoed by German submarine off Old Head of Kinsave on the Irish coast, with loss of 1,500 passengers, only

that something was blocking its publication. All at once the full-fledged report burst into being. The lar functure get its rumors ready-made from Berch Cabinet had revolted. McAdoo, Daniels, and Burle-lin. But we have not been allowed to remain in son had rebelled because the note was too strong; Lane and Garrison because it was not strong enough. May 11.—Allies make gains north of Arras and Bel- There were to be wholesale resignations; perhaps

More specific particulars followed. Mr. Wilson had

ody who had repeated it to body else, that if he had known on May 13 what he the full details and particulars of things which have not happened at all. These particulars sometimes formight later, he would never have sent his first connected or associated with anything else in the events of the day. Nobody knows where the story with a same and with a same analysis depicts of the same what farcial attendant circumstances, and with a few emphatic denials of all the other ru-

Where the recurrent rumors speculation of the day; quite as often it may be a provided in the derivative of the most indirect sort, on man conspiracy to buy up all the big ammunition making plants, nobody knew, and no one was in terested in inquiring. It was enough that the From the floor of the Exchange it is flashed to Exchange had heard that control of the Bethlehen the customers' rooms of commission houses, where Steel was being seized, that money was no obwhich have to keep the wires busy in tion, two or three days after the sinking of the

Does Wall Street believe the stories? One would imagine that to be impossible; yet these very tales embellished with varying particulars were repeated reason for it. Perhaps that was the reason; for if one man did not believe the stories, he had no assur It is sometimes asked, who really starts the stories

whether they are deliberately and malicious gnorance of the fact that all reports happening in Germany, are invented for our benefit by London, which controls the news.

# paration for American losses. May 14—Official announcement made in Rome that **EXCHANGE ACTIVITY**

that Bryan made the State Department a joké. Then some of the most disconcerning observers think the Premier Asquith announces that non-partizan Situation so far as the next election goes—that it Bryan move alters for the good the whole political means a divided Democracy and a Republican pre-

Most leaders of finance and business, I believe, feel that President Wilson made a big mistake in permitting appeal of the Steel suit. They take the ground hat the sweeping decision of the Federal Circuit Court furnished ample justification for discontinu ing it. George W. Perkins charges that in view of his recent reassurances to Big Business the President is talking one way and acting another-that Attorney General Gregory's reason for appealing this case (namely, belief in the Sherman law) shows con clusively that the President still advocates the breaking up of all big trade combinations But I am given to understand that if President Wilson had not been steeped to the ears in anxieties, the attitude of the were established and the rates at the corresponding Department of Justice would have been merely for the purpose of confirming in the court of last resort the decision recently handed down. So there may yet be further surprises in this legal squabble. Bank of-Meanwhile it is satisfactory to know, as those close England .. .. .... .. Aug. 8, '14 soveral fires being started and four people killed. to the President do, that he continues extremely U. S. Government, asking for information as to tard the improvement which is taking place in af-This means, no doubt that there is a lot of Austria ......Apr. 10, '15 5 so by extraordinary events.

Coppers.

"If copper stocks wouldn't go up now, when would Sweden ..........Jan. 5, 15 51/2 you expect them to go up?" queried a bull of Anaconda, Utah and the rest of this group. Which recalls that on a big advance in the metal to over the recaptured by Austro-German ed above 120. Competent observers say not. There forces, Russian army retreating to new posi-tion after severe defeat.

de above 120. Competent observers say not. There is no doubt that demand in this country is heavily in June 6.—British advanced along three mile front at tically curtailed production. This year's enlarged con excess of supply. Last year's big drop in prices dras-Dardanelles. First important battle of Italian sumption, due to the war and other causes, has more than taken care of the increased output due to the June 7.—Britain and Italy reach agreement regard- advance in price. The outlook for such being maintained and even broadened is considered June 8.—Announcement of immediate appeal for 35,- highly auspicious. Naturally coppers are on the up Following disagreement in policy toward Germany on Lusitania question. U. S. Secretary of State Bryan resigned.

State Bryan resigned.

Guggenheim June 12.—Allies advance to within four hours march ploration, by the way, is coming into its own. Stocks and right wing of army outflanked by Russians in and Refining, American Smelters Securities, Utah, of which it is a large owner, are American Smelting China and Ray. All these companies are making big money as a result of trade conditions. Some have increased their dividends. The chances that those which have not will sooner or later do so, look good. This indicates in part, at least, how adequate are the motives of those who have been picking up Guggen-737,060 heim Exploration during the past couple of months. 703,866 There is, however, another reason for its advance. It \*830,723 is the deepening conviction in many minds that it is 737,660 a stock of extraordinary possibilities. Daniel Gug-779,662 genheim managed his companies wisely and conser 753,936 vatively during the long depression in general busi-766,335 ness. Investors look on his properties, as I have said 764,737 more than once, with increasing confidence. His cau-747,893 tious attitude of the past few years—so invariably 768,681 reflected in newspaper interviews from time to time 757,337 seem to have predisposed the investor in their favor. 709,908 But no utterance of his during that period would 8,237,723 have prompted impatient speculators to hold much less load up with his specialties. Daniel Guggenheim

is not doing much public talking. It is understood, lowever, that he is moderately bullish on the industrial outlook and that he attaches special imp ance to the determination of Washington to see that there is an end to the ruin and anarchy in Mexico Odd Lots. The odd lot business is a bigger factor in market

calculations than for years. The bulk of the stock thus purchased in the last couple of months was pair for outright, so that reduction in the so-called float-

ing supply from this buying alone cuts much more ice than the casual observer supposes. ouses like De Coppet and Co., Carlisle, Mellick and Co., John Muir and Co., De Coppet and Doremus, and others, which make a specialty of odd lots have been put to it this month, despite their extensive clerical forces to handle the business. While the bond market is rather disappointing-due to the general desire to speculate in stocks, as one house explains—dealers are expected to lay in a sup-

ply of goods soon to meet the usual mid-year in ment demand. That should be the beginning of a

EUROPEAN BANK RATES. The following table shows last weeks' official minium discount rate of all the European state banks. with the respective dates at which the present rates

dates in previous years: change. '15, '14, '13, '12,

Holland .. .. .. Aug. 19, '14 5 Russia . . . . . . July 29, '14 Spain · · · · · · · · · · · · Oct. 27, '14 41/2 Portugal .. .. Jan. 15, '14 51/2

# The Quebec Streams Commission

Proposed Storage Dam on the St. Maurice

NOTICE TO CONTRACTORS

Sealed Tenders, addressed to the undersimarked "Tender for Storage Dam at La Lotthe St. Maurice River," will be received at the on The Quebec Streams-Commission, Room 264, Par llament Building, Quebec, until twelve o'clock, o' Tuesday, the 15th of June next (1915). Plans and specifications can be seen on or after this date at the said office or at the Quebec Stream Commission's office, Room 803 McGill Building Montreel

Parties tendering will be required to accept the fai

Parties tendering will be required to accept the fair wages schedule prepared or to be prepared by the Department of Labor of the Province of Quebec which schedule will form part of the contract. Tenderers are notified that tenders will not be considered unless made strictly in accordance with the printed forms.

An accepted bank cheque for the sum of One Hundred and Fifty Thousand Dollars (\$150,000.00), made payable to the order of the Provincial Treasurer, must accompany each tender, which sum will be forfeited if the party tendering declines entering into contract for the work, at the rates stated in the offer submitted.

The cheque of the successful tenderer will be held as security, or part security. for the due fulfilment of the contract to be entered into.

The lowest or any tender not necessarily accepted.

By order.

O. LEFEBVRE.

The Quebec Streams Commission.

Montreal, April 29th, 1915.

Newspapers inserting this advertisem authority from the Commission will not

C 71 604 400 £ 59,000.00 73,678,288 61,626,8 75.982.845 67.339.84 67,401,006 68,005,00 1913. 67,100,000 71,111,85 55.900.918 68,480,91 45,056,086 61,359,08 42.362.034 55.975.70 61,783,68 58,272,042 58,309,51 51,421,577 39,618,000 42.126.787 50,736,060 39,829,000 54,171,870 36,405,778 51,490,778 35,143,057

> 38,158,000 51.178.843 28,631,104 52,261,228 52,231,296 55,475,55 NEW YORK CURB STRONG

1914

36,055,000

1913.

53,055,443

52,756,807

. ... ... ... ndard Oil, Indiana .. . . . . 410 dereantile Marine, Pfd. . . . . . New York, June 14.—The curb market World Film was a feature, changing ha

Mercantile Marine issues were firm. Ship Building, 65. up 3. .. ... 2 5-1 .. .. .. .. .. 115

... ... .. ..... 934 Kelly Springfield ..... 148 ake Superior ..... 11%

53

COFFEE MARKET OPENED STEAD York, June 14.-Rio coffee market un lock 298,000 bags, against 203,000 year ago.

Santos market unchanged. Stock 351,000 ,000 year ago. Port receipts 14,000, against 18,000 year ag receipts 16,000, against 23,000. Rio Exchange on London 125%d, off 1/4 d.

JUTE MARKET VERY DULL. New York, June 14.—The jute market is pr tata standstill there being few offers fro which is busy on war orders for the m goods, and moreover, cannot guarante best owing to the action of the Government ng vessels. Prices are merely nomi

of to wait for the new crop figures. -July-4.85 to 4.90. SUGAR MARKET DULL.

circumstances, and the mills here o

..... 4.17 ....... 4.11 ... ... 3.90 3.68

CASH WHEAT UNCHANGED pool, June 14.—Cash wheat firm, unchan No. 1 northern spring 11s. 2d.; No. : 11s. 5d.; No. 2 soft winter 11. 3d. steady, unchanged to ½ up. American Plate 7s. 21/2d. Oats 1/4 up, white clipped

THE HOP MARKET New York, June 14.—The Pacific Coast hop m

steadier with more interest being shown, rly foreigners, but there were no actual The following are quotations between dealers nce is usually required between dealers States, 1914—Prime to choice, 11 to 13; medit

Spanoninal, Old Olds, S. Comman, 1914—32 to 33.
Pacifica, 1914—Prime to choice, 13 to 14; me ninal. Old olds, 5 to 6. 1913—8 to 10. Old olds, 6 to 7. emian, 1914-33 to 35.

BOSTON OPENED QUIET. 

FAT INCREASE IN BRITISH

es increased £1,629,000.

nufactures thereof.

in the Figures Was Dus Largely to Gains in Food, Drink and Tobacco.

shows imports into the British Isles of £71.

900 (3358,022,000), against £59,990,000 (\$299,950.

Exports were £39,618000 compared with £42.

rease in the value of imports was due large

tured cotton, £1,556.000 in machinery, £898,-

and's imports and exports by months during

# Street

\*\*\*\*\*\*\*\*\*\*\*\* ay, nobody but Secretary e President.
followed. Mr. Wilson had

had repeated it to some-nown on May 13 what he Government's reply of a ever have sent his first Bryan actually resigned. attendant circumstances, nials of all the other ru-

t money was no object, mysteriously mixed up d been engaged, through the country and attack ory was nearly as com-dent Wilson's assassina-the sinking of the Lusi-

le; yet these very tales rticulars were repeated to one another by the oing down that was the was the reason; for if tories, he had no assurot. And then, it might ot. And then, it might people who scouted the at the Lusitania, really starts the stories; and maliciously invent-olish rumor that runs

genesis of such th One bit of actual news ody wonders, in the hether something even happened. It is pass man number two has er three knows that it ch he is usually not at would not be uninter-could at this particu-eady-made from Berallowed to remain in reports as to what is wented for our benefit news.

bullish on the indusiches special importashington to see that d anarchy in Mexico.

ger factor in market the bulk of the stock e of months was paid in the so-called float-one cuts much more upposes. Moreover, Carlisle, Mellick and pet and Doremus, and of odd lots have been eir extensive clerical

er disappointing—due te in stocks, as one cted to lay in a supual mid-year in the beginning of a epartment

RATES.

weeks' official miniropean state banks t the corresponding

15. 14. 13. 12.

5 3½ 4 5½ 5 4 6 5 5 3 1/2 4 4½ 3½ 5 6 5 5 41/2 41/2 11: 5 1/2 4 1/2 5 1/2 5 1/2 5 1/2 5

treams on

he St. Maurice ACTORS

at La Loutre, on eived at the office n. Room 264, Par-relye o'clock, on 15).

seen on or after e Quebec Streams McGill Building.

to accept the fair prepared by the owince of Quebec. e contract. ders will not be accordance with

sum of One Hun-\$150,000.00), made I Treasurer, must will be forfeited ring into contract the offer submit-

returned to the are not accept-

erer will be held e due fulfilment ssarily accepted.

EBVRE. ef Engineer.

sement without not be paid for

o gains in food, drink, and tobacco, amounting to to gains in 1000. £2,737,000; maufactured iron steel increased !278,000. Other metals and their received by Wall Street ors started of the Ger-all the big ammunition-w, and no one was in-us enough that the Stock control of the Bethlehem The largest decreases in exports were £2,220,000 in in coal and coke and £842,000 in iron, steel and

> 1915. 1914. 1913 £71.604.400 £59,000,000 £61,277,762 ... 73,678,288 61,626,830 62,956,474 75.982.845 67.339.845 67,401,006 68,005,009 1914 1913. 67,100,000 71,111,857 55.900,918 68,480,918 51,562,000 45,056,086 61,359,086 57.184.788 42.362.034 55.975.704 59,383,792 61,783,683 58,272,042 58,309,519 1913. 39,618,000 51,421,577 53,228,577

42.126.787 50,736,066 53,111,309 54,171,870 39,829,000 51,323,170 36,405,778 51,490,778 35,143,057 57,403,108 56,151,650 1914 1913. 36,055,000 50,700,945 53,055,443 32,606,807 52,756,807 38,158,000 51,178,843 49,277,877 28,631,104 52,261,228 55,475,551 51,377,685 52,231,296 48,626,410 40.710.880 NEW YORK CURB STRONG.

New York, June 14 .- The curb market opened ir

168mm.				
		Bid.	Asked.	
Car Light		5	5 %	
Standard Oil, Indiana		410	415	
Film		. 4 %		
Cramp		63	64	
Mercantile Marine, P.	fd	71/4	71/2	ì
Anglo		161/2	1714	ı
New York, June 14	The cur	b market	s strong	Ì
World Film was a	feature, ch	anging har	ide un to	1
as high as 5.		B Hun	da up to	
Mercantile Marine	issues we	ere firm.	Cramp	1
Ship Building, 65. up	3.		cratap	ı
		Bid.	Asked.	l
Stewart		2 5-16	2 7-16	l
Electric Boat		106	102	
Car Light		51/4	51/2	
Do., pfd		115	120	
Putte, New York		134		
Zinc		53	1 7/8	F,
			5314	

 Cigar Stores
 934

 Kelly Springfield
 148

 Lake Superior
 11%

COFFEE MARKET OPENED S	STEADY	
New York, June 14.—Coffee market	opened	steady.
		Asked.
September	6.80	6.88
October	6.84	6.90
December	6.85	6.88
March .	6.96	6.98
New York, June 14.—Rio coffee mar	ket unol	

..... 2 7-16

Rio Exchange on London 12%d, off 1/4 d.

JUTE MARKET VERY DULL.

New York, June 14.—The jute market is practicalat a standstill there being few offers from Calto which is busy on war orders for the manufacgoods, and moreover, cannot guarantee shipowing to the action of the Government in comng vessels. Prices are uncrely nominal uncircumstances, and the mills here are dised to wait for the new crop figures. -July-4.85 to 4.90.

SUGAR MARKET DULL. gar market or

b	 ٠.				20																			Bid.	Asked.
A					•	•	•		•	•	8	• •		•	•			•	,					3.99	4.01
m			•	•	•		•			• •		•			٠	٠								4.17	4.19
M.,			•		•	•			•		ě	•	٠		•	•						•	•	4.11	4.14
ш		•	•		•	•	•					•	•	•	11	•	•	•		•				3.90	3.95
ly			٠.	•			•		•	•		•	•	•	•			ö	٠.		•			3.68	3.70
	î				•		•	•			•	• •							•			,		3.55	3.58

pool, June 14.—Cash wheat firm, unchanged to No. 1 northern spring 11s. 2d.; No. 2 hard lls. 5d.; No. 2 soft winter 11. 3d. Rosafe steady, unchanged to ½ up. American mixed Plate 7s, 21/2d. Oats 1/4 up, white clipped 4s.

THE HOP MARKET

New York, June 14.—The Pacific Coast hop markets the steadler with more interest being shown, pararly foreigners, but there were no actual sales The following are quotations between dealers. An mee is usually required between dealers and Matamoras

States, 1914-Prime to choice, 11 to 13; medium to linal. Old olds, 5 to 6.

BOSTON OPENED QUIET. ton, June 14.—Stock market opened quiet:
Tel & Tel.

122% Up %

# WHEAT ACREAGE HAS INGREASED GREATLY

Acreage is Estimated 12,896,000, an Increase of 1,662,500 over 1914, or 14.8 per Cent

## **OUTLOOK PROMISING**

Oats Will Occupy 11,427,000 Acres, Increase of 1,365, 500, or 13 Per Cent.-Other Field Crops Make Only a Fair Showing With Some Increases and a Few Decreases

Ottawa, June 14.-A press bulletin issued by the Census and Statistics Office is of special interest as agand's imports and save special interest as Census and Statistics Office is of special interest as past year compare with one and two years ago siving the preliminary estimate of the area sown to grain crops in Canada for the present season and the condition of these crops on May 31, as reported by correspondents. The reports received show that in the Maritime Provinces cold and rainy weather 61.347,145 on the Maritime Provinces cold and rainy weather durfns, May decayed farmwork, and at the end of the month a good deal of seeding had still this reductived. 63,787,150 month a good Cenl of seeding had still the completed.

11,242,271 In Quebec and Ontario cold winds and frost, coming 74,062,508 after the exceptionally warm weather of April, re 74.062.508 tarded growth. In these provinces the frosts in-71.022.811 jured pastures, but did little damage to visin crops In the Northwest provinces growth was checked some-57.184,788
59,686,976
58,304,351
of Manitoba and Saskatchewan the need of rain was being felt. In Alberta and British Columbia the condition of the grain crops was generally favor-

Areas Sown to Wheat.

able

Wheat is estimated to occupy this year a total area of 12,896,000 acres, which is more by 1,652,500 acres. or 14.8 per cent, than the area sown for 1914, and more by 2.602.100 acres, which is more by 1.652.500 acres, the of employes to the minimum or entirely suspended consumers of canned consumers of canned and their decreased orders naturally affect the harvested in 1914, the area sown for last was found and their decreased orders naturally affect the 50,700,945 more by 2,002,100 acres, or 25 per cent, than the area goods 48,820,620 harvested in 1914, the area sown for last year having been reduced by 939,600 acres, the estimated aggresticated following following the winter-killing of fell wheat (211,500 acres) and the winter-killing of 51,239,257
53,736,481
fall wheat (211,500 acres) and through drough affecting spring wheat (728,100 acres). Not only is the wheat area this year, under the double stimulus of patriotic impulse and high prices, 25 per cent in excess of last year's harvested area; but it is also the

largest area ever sown to wheat in Canada. As previously reported the area to be harvested of fall sown wheat is 1,208,700 acres, the balance of 11,-687,300 acres having been sown this spring. Whilst every province shows an increase in the wheat area it is the three Northwest provinces which preponderate in the national effort to produce more wheat. The total area sown to wheat in these provinces is 11.-659,700 acres, an increase over last year's harvested area of 2,324,300 acres, or 25 per cent. In Manitoba the area is 3.166,900 acres, an increase of 21 per cent.: in Saskatchewan it is 6,642,100 acres, an increase of 24 per cent., and in Alberta it is 1,850,700 acres, an 24 per cent. and in Alberta it is 1.350,000 acres, an increase of 35 per cent. Rather more than half of the total wheat area of Canada is in the single Prosols 66½; War Loan, 24.

Other Field Crops.

Oats are estimated to occupy a total area in Canada of 11,427,000 acres, an increase over last year's harvested area of 1.365,500 agres, or 13 per cent, barley 1,518,400 acres, as compared with 1,495,600 acres last year, rye 106.440 acres against 111.280 acres, peas 189.470 acrès, compared with 205.950 acres, mixed grains 453,000 acres, against 463,300 acres, hay and clover 7,788,400 acres, against 7,997,600 acres, and alfalfa 94.480 acres, against 90.385 acres.

Field Crops and Anticipated Yield. Measured in percentage of a standard of 100 re-presenting a full crop, all the grain crops were representing a fun crop, an the grain crops were reported as showing a high average, the points being

Gaspe salmon is coming in freely and stock is in took much notice of it in a market sense. THAN IN PAST 36 YEARS.

SPICE MARKET QUIET.

New York, June 14.—Quiet conditions prevailed in the spice market. The demand of late has been of a grain nature, which reduces the spot supplies and process are plentiful and the price is low.

TEA MARKET FIRM.

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New York, June 14.—Quiet conditions prevailed in the spice market. The demand of late has been of a grainding nature, which reduces the spot supplies and offices the effect of the recent heavy arrivals of some warries of some strated on the spice market. The demand of late has been of a grainding nature, which reduces the spot supplies and offices the effect of the recent heavy arrivals of some warries of some strated on the spice of the spice market. The demand of late has been of a grainding nature, which reduces the spot supplies and offices the effect of the recent heavy arrivals of some frace of the spice of the March ... 6.85 6.88
March ... 6.96 6.98
New York, June 14.—Rio coffee market unchanged.
Seek 28,000 bags, against 203,000 year ago.
Santos market unchanged.
Sentos market unchanged.
Solved 351,000 against 18.000 year ago.
Port receipts 14,000, against 18.000 year ago InterSeek 29,000 bags, against 203,000 year ago.
Sentos market unchanged.
Stock 351,000 against five years 1910-1914, the result—assuming conditions of standard condition for the principal grain crops into a scale of 100 representing the average of the past five years 1910-1914, the result—assuming conditions of some kinds.

Liverpool, June 14.—Cotton futures closed idle at 3½ to 4½ points net lower, July-Aug. 5.25d.; Oct.-Nov. 5.48d.; Jan.-Feb. 5.62d.; May-June 5.75 152d.

# THE HIDE MARKET

New York, June 14.-The, market for common dry hides was quiet and easy. A further small sale of Puerto Cabellos amounting to 2,000 hides, was reported at 281/2 cents a pound, showing a decline rein wet or dry salted hides, the market being quiet

| Standard | S

The city packer market was dull.

								-	•			٠.	-		•	4										
0																				J	3	íd	i.		As	ske
Orinoco																										51
Laguayra				12																						28
Puerto Cab	ello				١.						-72															
Caracas																										28
Maracaibo				•	٠.	•	•		•	•		٠	•			•	•									28
Maracaibo																										28
Juatemala					٠.													٠	2	27	1	1/2		r)e		28
Central An	eric	ca																						- 54		27
Ccuador																										24
Bogota																										- 1
																			•	•	•	•				21
era Cruz																					•	•				25
ampico	• • • •	• •	•	•						•				•		•									- 0	25
abasco			٠.	J																						25
uxpam																										25
Dry Sa																				٠	•				, •	e to
ayta			٠.																						:	20
aracaibo																										-

Pernambuco .... ... ... atamoras ..... Wet Salted:— Vera Cruz .....

Germans, 1914—32 to 33.
Pacifica, 1914—Prime to choice, 13 to 14; medium
Havana
City Slaughter Spreads
City Slaughter Spreads Do., branded ... ... 



MR. W. D. SCOTT. Superintendent of Immigration, Ottawa -(Photo International Press.)

# THROUGH LACK OF ORDERS

The failure of the Dominion Canners to pay their preferred dividend and the reorganization of the British Canadian Canners as forestadowed by the forthcoming bondholders' meeting are of the utmost interest to grocers both wholesale and retail.

est to grocers both wholesale and return.

It is evident that there will be a smaller pack this at Brazil. veer than usual and that prices will be somewhat nigher. The past year or two have been un-favorable to the canning trade as the big railway and construction camps have either reduced the num-

CROPS IN CANADIAN NORTHWEST.

Estimated acreage under crop in Manitoba, Saskat-chewan and Alberta, June 7, given out by the secre-making progress in the southwest.

	1	1914.	1915.		
	Wheat	10,952,000	12,540,000	Increase 1	
				Increase 1	
9	Barley	1,226,000	1.153.000	Decrease	0
1	Flax	918,000	543,000	Decrease 2	
1	wheat in farmer	rs' hands	to market	2 000 hunbs	
1	The report indic	ates that.	seeding w	on committee	
	under perfect cond	litions and	d that the	ra house to	
İ	bracheany ideal co	onditions :	since: only	tealers .	
	ports of small dam	age from	Wind and		
ı	dications point wit	h reasona	ble weath	er, to a go	od

	sols 66 1/2; War Loan, 94.			
		New York		
	1 p.m.	Equivalent.	Chang:	
	************ 80	76%	Off	,
,		10114	Off	
	C. P. R 162	1551/2	Up 2	
	Erie 281/4	27 1/8	Unch	
	M. K. & T 12	111/2		1,
	Southern Pacific 921/2	887 <sub>8</sub>		1,
	Southern Ry 17	1638		3
į	Union Pacific 1341/2	129 1/8		4
Ì	U. S. Steel 631/8	60 A <sub>B</sub>		4
İ	Demand sterling 4.80.			rē
ı				

barley 92, rye 91, peas 93 and mixed grains 91, Hay cular issued by Messrs. Leonard Bros. Haddock is

London, June 14.—Spot copper, £86 5s. up £1 15s; futures. £87 5s. up £1 15s. Electrolytic. £96 10s, up £1 10s. Spot tin. £174 10s, up £6 10s, futures. £170, up

tights, £178, up £5, Sales spot tin 200 tons, futures, 300, Lead, £28 2s 6d. up 5s Spelter, £110, unchanged,

NEW YORK METAL MARKET.

was around \$35 a flask. Aluminum is quoted 28 to 29 cents spot. Antimony ranges from 39 and 40 cents for French brands to 36½ and 37 cents for Chinese and Japanese brands.

U. S. COTTON REPORT. Washington, June 14.—Census Bureau reports 423.-697 bales lint cotton were consumed in United States in May, previous month 513,610. Year ago. 467, 123.

Total consumption August to May 31st, 4.585,522. Year ago, 4,731,979.

NAVAL STORES MARKET

New York, June 14.-The market for naval stores is with business on the basis of quotations, jobbers showing more interest in turpentine, as the weather is at last favorable for painting. Spot spirits are quoted at 42 cents in the trade. Tar is repeated at \$6.75, for kiln burned and the same figure for retort.

Rosins, common to good strained is held at \$3.20. The following are the prices for rosins in the yard: B, C, \$3.20; D, E, \$3.50; F, \$3.55; G, \$3.70; H, \$3.75; I, \$3.80. K, \$4.10; M \$4.70; N \$5.50; W G \$5.95; W W, \$6.20.

Savannah, June 14.—Turpentine firm, 28½ to 38% cents; sales, 535; receipts, 673: shipments, 79; stock,

Rosin firm, sales 716 ; receipts 1,388; shipments, 35; stocks, 35,960. A, B, \$2,70; C. D, \$2,95; E, \$3.00; F, \$3.05 to \$3.10; G, \$3.10 to \$3.15; H \$3.15; I \$3.29; K, \$3.70; M, \$4.05; N, \$5.10; W G, \$5.70; W W, \$5.85.

# PRIMARY GROCERY MARKETS ARE QUIET

Sales of raw Sugar to Refiners and Other Interests did not Exceed 200,000 Bags

## REFINED SUGAR STEADY

the fact that there were offerings of Porto Rico's year over last, pressing for sale, the market maintained a firm un-In New York the spot price was 4.89 cents, while a Boston firm paid 4.95 cents for a cargo. Re-finers have enough raw sugar on hand at present

The refined sugar market was steady with all interests listing granulated at 6.16 cents. There was and put under the co-operative plan or the Go some sugar available at & cents, but the larger part ernment.

during the week, there being only a routine demand grain instead of feeding it to the stock, and as there from roasters. The market is steady with the firmness

Rio 7's were quoted 714 cents and Santos 4's 95 to 3% cents. Stocks of mild grades were larger, and of mixed farming the rural communities have been prices were rather heavy. Desirable coffees, however.

shown in both rough and cleaned rice, but the supply is not pressing. Some export orders are being filled, but as a rule this end of the business is quiet,

EXPORTS OF WHEAT AND FLOUR.

flour from the port of Montres	al for the week end-
*	Wheat, Flour,
Bordeaux	
Liverpool	
London.,	
Glasgow	
Manchester	
Avonmouth	
Leith	
Hull	
Dublin	112 000 1 100

Total . . . . . . . . . . . . 2.857,203 29,175

In addition to the above there were 243,229 bushels of oats shipped to Havre.

New	York	κ,	Ju	ne		4		-1	C	ot	te	on	ma	rket ope	ned ste	ady
August			٠.		C.V.					٠.				9.62	Off	4
October														9.90	Nncl	hg.
Decemb	er.	٠.							į.	٠.			. 1	10.16	Off	-
March .														10.44	Off	2
New	York		Jui	ne	1	4.	-	T	1	1e		co	tton	market	quiet.	On

first call cotton prices were off 1 to 4 points Liverpool cables reported continental selling in a small market. Census Bureau's report on cotton consumption was considered mildly bullish but none

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GRAIN GROWER.

# FIRST CAR OF NEW MAKE BUTTER SHIPPED TO VANCOUVER

Over 30,000 Pounds of Butter Being Manufactured Weekly by Fifteen Creamerics—Last Year Was

The first car of butter to be shipped by the dairy branch of the Department of Agriculture of the Provincial Government was sent out last week over the C. P. R. to Vancouver.

At the present time about 30,000 pounds of butter are being manufactured weekly by the fifteen cream-(Exclusive Leased Wire to Journal of Commerce)

New York, June 14.—Primary grocery markets were comparatively quiet during the week, but prices were steady. Sales of raw sugar to refiners and other interests did not exceed 200,000 bags, but in spite of the fact that there were offerings of Parto, Rico's year over last.

Last year the first car of butter shipped outside of

the Province was sent out on April 21. Two more creameries have been added to the list now operated by the department. One is located at to care for their contracts and any new impetus that to care for their contracts and any new impetus that the demand may receive must come from export is expected that within a few days the creamery will the demand may receive must come from export is expected that within a law and a construction. The other is the Canora creamery which has heretofore been run by a private concern. The Canora creamery was taken over on May 24

some sugar available at a cents, but the larger part of the trade was firm at the list price. The demand for withdrawals on contracts improved considerably for the creameries, they show a total increase over during the week, owing to the warm weather.

The spot coffee market was dull and featureless of grain led the farmers to the elevators with their stail increase over last years' output of ten per cent. The high prices of grain led the farmers to the elevators with their stail increase over last years' output of ten per cent. was a scarcity of feed in several districts it was thought that the creameries would not have much cream to handle. Through the propaganda in favor

induced to pay greater attention to mixed farming, with the result that the dairy department has been forced to extend its sphere of activities. Commissioner Wilson states that at the height of the season the Department expected to handle a weekly output of from 80,000 to 100,000 pounds of

# COTTON FUTURES DULL.

Liverpool, June 14 .- Cotton futures opened easier, with 21/2 points decline. At 12.30 p.m. market was

July-Aug. OctNov.												Close	0.	Due.	Open,
Oct N			٠	٠		•			٠	2	κ5.	29 1/2	xx	5.29 16	XX5.27
Jet Nov.								0			5	.32		5.5214	5.4914
JanFeb.					٠.				,		5	.65 1/2		5.67	6.63
Oct Nov. Jan Feb. May - June		٠.	٠	٠	٠		•	٠	,		٠.	5.79			

At 12.30 p.m., there was a fair demand for spots. steady with middlings at 5.36d. Sales, 8,900 bales; receipts, 15,000 bales, including 14,700 Ameri-

Spot prices at 12.45 p.m. were: American middlings

fair, 6.24d; good middlings, 5.68d; middlings, 5.36d; low middlings, 1.88; good ordinary, 4.48d; ordinary, 4.18d. Liverpool, June 14.-2 p.m.-Futures dull, off 3 to 1/2 points. Sales, 8,000, including 7,600 Ameri

# July-Aug. 5.25d.; Oct.-Nov. 5.47d.; Jan.-Feb. 5.621/d. STOCKS OF COTTON IN U. S.

Washington, June 14.—Stocks of cotton, exclusive of linters, in manufacturing establishments on May 31st, 1.798,965 bales; a year ago 1.366,648. In warehouses 2.441,133; a year ago 247,230. Active spindles 31,111,137; a year ago 31,028,976. May exports, including linters were 18,708; a year ago 393,572. This year 7,380,329; last year 8,727,870. Linters consumed in May totalled 43,844; a year

ago 26,835. PRICE OF TEA IS HIGHER

THE GRAIN AND FLOUR TRADES ARE MOST IMPORTANT FACTORS IN THIS COUNTRY'S GROW

DEVELOPMENT \_

Those engaged or interested in those trades should read. study and know

The

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MONTREAL, CANADA

# **NEWS OF WORLD**

Italian Army Took Monfalcone and is Near Rivereto and Mori

## BERLIN COMMENT ON U. S. NOTE

Divided into Two Parties-Germans Attack San River in Galicia-Arsenal at Pola Almost

The Italians have captured Porto Rosega, three south of Monfalcone, according to a message towns that either they may have already been taken comes close to being a record are about to be occupied, according to reports Eastern Friuli is causing much disquietude in Vienna and according to reports that reach Chiasso there are already indications of discord between Austria and Germany on the subject of the measures necessary to meet the invasion. The Austrians are furious against the Germans, who give no sign of com ing to the aid of their ellies.

The Berlin morning papers generally comment ore or less extendedly on the American note along the lines followed by the Saturday evening papers While there is a general disposition to recognize the friendly tone of the note, and the fact that it makes further negotiations possible, the press is divided, roughly, into two parties, one of which appears disposed to enter into negotiations looking to a com-premise on a new basis, while the other, by implication or expressly, rejects any departure from the course heretofore followed. Among the representaof the latter idea is the Tagliche Rundschau which declares that while the note seeks a way to compromise, it seeks it along lines "which must result to the disadvantage of Germany.'

ter liver heavy fighting continues between the Rustant results of operations have come out on the right devican republic if Carranza will do the same. ter fiver neavy uguting continues without, however, side of the ledger is quite evident. any very material change in the situation. The in the Baltic provinces is almost continual, and each with the exception of a small tonnage of shrapnel sure to be put out of the way. side has at various times held the advantage. In Gabela the scene of the fighting has changed. The Deliveries on the Russian rail order for 21,000 tons Germans, balked in their effort to reach Lembers for the Archangel line will not begin until July. This rited rebuke.

bombs dropped from an Italian air-hip, according to approximately 75,000 tons. the Messagero, of Rome. There were at the time in the arsenal ten warships, including one battleship, two cruisers and several submarines. Some of these vessels are supposed to have been damaged.

Eussian torpedo boats on the night of June 10 destroyed the buildings of the Turkish seaport of Samsun on the Black Sea, according to an official state-ment given out in Petrograd under date of June 12. Mary Turkish boats, the announcement says were sunk. They also had an engagement with the ex-German cruiser Breslau and caused her some damage. It was stated that the cruiser was struck by seve al shots, that an explosion was heard aboard, and cat fire was seen at her bow. An officer and six men were wounded aboard the destroyer which attacked

The former U. S. Secretary of State, Mr. Bryan, who resigned his portfolio rather than sign the second note to Germany, issued another statement late on Saturday declaring that the note was materially on Saturday declaring that the note has signation.

revised following the presentation of his resignation.

"It is true," said Mr. Bryan, "that I saw the final ers. draft of the note just before my resignation took effeet, but it contained an important change. I had before the close of the current month. The expected fidavit that the Lusitania was armed was believed to tion was tendered, and accepted. This change, while very much softening the note, was not, however, er prices sufficient, in my judgment, to justify me in asking permission to withdraw my resignation."

The greatest fleet of German submarines assembled since the beginning of the war is operating around the British Isles. In the past ten days 48 vessels are known to have been sunk.

### AMERICAN STOCKS IN LONDON. London, June 14.-American stocks during the late

afternoon were generally steady.

		New Y	ork
Amal. Copper Southern Pacific Union Pacific	9234	Equiv. 77 891/8 1287/8	Changes Unchanged Up 3/4 Off 3/4

# AMERICAN SEEDING MACHINE.

Springfield, Ills., June 14.—American Seeding Machine Company declared its regular quarterly dividends of 1½ per cent. on the preferred and 1 per cent. on day, light winds, fine and moderately warm. on stock, both payable July 15 to stock of record

# EXCURSION TO NEW YORK.

Don't forget the New York excursion via Grand Trunk and Central Vermont Rallways, June 17. Return fare \$12.30. All information cheerfully given at north of the Great Lakes between Port Arthur and

# ELECTROLYTIC COPPER HIGHER,

New York, June 14.-A large copper agency has vanced the price of electrolytic copper to 20% cents and reports sales at that price

# Cor. Sherbrooke and Drummond Sts.

Rooms with bath from \$3.00 Luncheon \$1.25. Dinner \$1.50

or a la carte

# CHILE COPPER COMPANY TREATMENT OF ORE BENEFICIA

On 20 cent copper earnings would be at the the whole line of the trenches." rate of nearly \$17,000,000 annually.

## DOME MINE IN MAY.

rol, 13 miles southwest of Trent, and Mori, 18 miles southwest of Trent, has pushed so close to both best of the year and value of the product, \$111,261.

The record of the Dome for the first five months of The continued Italian advance in 1915 and the calendar year 1914 is as follows:

		Tons	Value.	Value
,	1914.	Milled.	Gold Prod.	Per Tor
	January	13,900	\$111,500	\$8.02
	February,	12,010	69,000	5.74
	March	14,979,	87,657	5.85
	April	14.770	97,454	6.59
	May	16.180	62,109	3.82
1	June	18.250	83,421	4.51
-	July	19,780	82,984	4.19
1	August	20.170	90,893	4.50
İ	September	21.940	99,301	4.52
	October	22,500	95.880	4.26
	November	22,040	96,770	4.39
	December	23,000	81,660	3.53
	January		82,727	3.56
	February		84,412	3.90
	Матсh		97,881	4.21 -
	April		94,863	4.01
	May	26,133	111,261	4.28
	-			

## SHOWING LARGER PROFITS

New York, June 14.-Lackawanna Steel showed big Both in the Baltic provinces and along the Dnics- profits in June and the first time in eighteen months.

from the south, have commenced an attack on the contract includes rail fastenings and other track in municipal affairs where the reformer with his host-Russians on the River San, north of Przemysl, z.id material bringing the total tonnage to nearly 40,000 rums is ever in evidence. Critics of the administra-Vladivostock besides about 4,000 tons of track acces- cial records. A shortage of \$9 was discovered. The Arsenal at the Austro-Hungarian naval stasories. Deliveries under the company's by-product tion of Pola has been almost entirely destroyed by shrapnel bars taken by Lackawanna now amount to

## SECURITIES AT NEW YORK

_	SECONTILES AT NEW YORK	(,	t
е	New York, June 14.—Daily transacti	ons on the	0
	Stock Exchange during the past week	were as fol-	a
	lows, compared with one and two years a	130;	t
	Stocks: 1915 1914	1913.	t
	Monday 472,470 159,050		p
•	Tuesday 465,345 144,400	- 14,600	8
	Wednesday 533,315 106,468	001.019	r
•	Thursday 479,133 109,086		to
	Friday 837,370 121,141	513,758	tl
	Saturday 383,848 37.132	238.170	tl
	Bonds:	200,170	te
	Monday \$1,759,000 \$2.036,000	\$2,015,000	n
	Tuesday 1,768,0000 2,661,000	2,772,000	n
	Wednesday 2,572,000 2,400,000	2,431,000	ti
	Thursday 2,027,000 1.971,000	2,965,000	th
į	Friday 2803,000 2,579,000	2,648,000	in
į	Saturday 1,375,900 982,000	1,297,000	84
		1,201,000	09

# GOOD DEMAND FOR STEEL.

New York, June 14.—The week opened with a good demand for steel from foreign and domestic consumproducts from Europe are factors that make for high-

United States Steel Corporation's incoming business continues above 40,000 tons a day. Orders already placed and those pending for new vessels have strengthened situation in plates

### LOCAL STOCKS OF GRAIN IN STORE. The following table shows the stocks of grain and flour in store in Montreal on the dates mentioned:-

			June 12,	June 5.	June 13.	
9			1915.	1915.	1914.	
	Wheat, bu			2,795,334	4,328,630	
	Corn, bu			79.122	5,668	
	oute, parr			1.359,191	2.095,049	
1	Barley, bu			164,922	445,263	
•	Rye, bu		11,472	11,472	1,071	
	Zacarnicat, bu		6,973	9,296		
	Flax, bu		19,975	19,975	141,903	
ı	Flour, sacks	• •	64,021	71,883	59,903	

# FINE AND MODERATELY WARM.

Moderate to fresh northwest winds and fine; Tues-

The low area which was centred in Southern Minnesota on Saturday moved to Lake Superior and thence eastward with diminishing energy to the Gulf of St. Lawrence.

Moderate showers were fairly general in the West-

half by Chinese bankers. A line of steamships from lso practically assured

The Canadian Pacific is now operating a train panies in the world has found it necessary to refrain ice. The vessel was jammed for five days in heavy leaving Montreal Windsor St. Station at 10.30 a.m. from paying any dividend on its ordinary shares, after floes. daily for Winnipeg, Vancouver, etc., carrying stan-dard and tourist sleeping cars, arriving Winnipeg at Meals served in the attractive Open Air Garden during Summer Season.

11.05 p.m. thus enabling patrons to arrive at a suitable hour in the morning. This service is in addition to the Imperial Limited. which leaves Windsor St. Statement of the Imperial Limited. Which leaves Windsor St. Statement of the Imperial Limited. Which leaves Windsor St. Statement of the Imperial Limited. Which leaves Windsor St. Statement of the Imperial Limited. Which leaves Windsor St. Statement of the Imperial Limited. Which leaves Windsor St. Statement of the Imperial Limited. Which leaves Windsor St. Statement of the Imperial Limited. Which leaves Windsor St. Statement of the Imperial Limited. Which leaves Windsor St. Statement of the Imperial Limited. Which leaves Windsor St. Statement of the Imperial Limited. Which leaves Windsor St. Statement of the Imperial Limited. Which leaves Windsor St. Statement of the Imperial Limited. Which leaves Windsor St. Statement of the Imperial Limited. Which leaves Windsor St. Statement of the Imperial Limited. Which leaves Windsor St. Statement of the Imperial Limited. Which leaves Windsor St. Statement of the Imperial Limited. Which leaves Windsor St. Statement of the Imperial Limited with the Imperial Limited. Which leaves Windsor St. Statement of the Imperial Limited with the Imperial Limited with the Imperial Limited. Which leaves Windsor St. Statement of the Imperial Limited with

# Heard Around the Ticker

In his diary, written at the Front Col. John A. Curment of ores by the Chile Copper Company have prov-ric, M.P., who is in command of the 48th Highlanders, ed to be up to the company's calculations of a 9 of Toronto, writes under date March 8th; "In the afper cent. recovery. Small tonnaga treated since the tennon Taylor, of Montreal, came down to see me. plant started furnishes no criterion from a metallur-le is a son of Sir Frederick Williams Taylor, presigical point of view for a long run, but results so far dent of the Bank of Montreal, and a very brave. are highly pleasing to the management. By the end of the current year it is estimated Chile Copper will and as I had promised to take him around the be treating 10,000 tons of ore a day, which means a production of 10,000,000 electrolytic copper a month. caution him several times. He was the first diviThe cost, it is figured, will be around six cents a

Coincident with the decline in the demand for high The Dome's May report is in line with predictions, the world's production of raw silk in 1914 is estifrom Rome. The Italian advance on Rivereto, in Ty- the tonnage crushed being the largest by far yet mated at 48,215,090 pounds against 60,230,282 pounds

> And now the war has come to have a visible effect upon real estate. Pennsgrove, New Jersey, where the Dupont Powder works are located, has a population to-day of 14,000 persons, of whom 7,000 are employed A few months ago the population Real estate values have jumped 50 per

> The Intercolonial Railway have just let a contract for the building of a spur line into the plant of the Bathurst Lumber Company at Bathurst, N.B., at a cost of \$61,000. The Bathurst Lumber Company is one of the largest lumber and pulp and paper manufacturing concerns in the Maritime Provinces. It is capitalized at \$5,000,000, of which \$3,500,000 has been issued, there being no bonds nor preferred stock. The company own 2,800 square miles of timber land in New Brunswick and Quebec and at the present time are giving employment to 3,300 men. The lumber mills at Bathurst are cutting 350,000 feet per day. The new pulp and paper mill will be in operation in about six weeks when the number of employes will be in Mr. A. G. McIntyre, former editor of the Pulp & Paper Magazine, is managing-director of the

Villa is now talking about his "unhappy country good method for these two brigands to settle their This is all the more satisfactory in view of the fact differences would be to fight an old-fashioned duel novement forward and backward of the battle lines that the company shipped no war material in May with modern weapons so that one or both would be

Always the meddlesome busy-body meets with metheir report last night claim to have been success- for 5,000 tons of rail from Russia for the railroad to city to hire public accountants to probe its finan-The company has recently received an order tion of Mayor Lennon, of Yonkers, N.Y., induced the

> The two classes of stocks probably the least affected, by the war and the business depression are bank stocks and public utility corporations. The steadiness shown by the former was commented on by the Journal of Commerce a few days ago. The stock of public utility corporations have shown a rem able degree of steadiness, due probably to the fact that in most of our cities people have grown so accustomed to the use of gas, electric light and electric power that they are looked upon as necessities. The same is very largely true of the earnings of street railway companies, whose policy in the past has been get people to live far removed from the centre of the city or their business activities. The result is hat a man must pay his car fare every time he goes o work or returns home no matter how he may ecoomise in other regards. An examination of the annual reports of a number of public utility corporaions show that in the past half dozen years several of blast furnace of the Wheeling Steel & Iron Co., will he largest of these companies operating in Canada ncreased their gross earnings all the way from 42 to 4 per cent. and their net from 41 to 106 per cent.

It is all very well for the German Government to li to its own people but when perjury becomes "indubit-There has been considerable buying on the thescarcity of labor later on and a big demand for steet | be part of the unassailable evidence cited in the German reply to President Wilson's first note, has been committed to the Tombs in New York City in default of \$10,000 bail on a charge of perjury, preferred by an Assistant United States District Attorney.

> The British gunners are shooting more shells in an nour than all the Canadian factories combined can turn out in a day. Can there be any more convincing proof of the need for shells and more shells and still more shells? We are producing less than 35,000 shells per day, while over 35,000 per hour are

the first representative of the local officer who had been defined from the front. Along with Col. Meighen the public, under the management of Madame Anna the public, under the management of Madame Anna the public of the publi he was in the great engagement which has come to be known as the Battle of Langemarck, in which, as the result of asphyxiating gases, he was incapacitated from further hervice at the moment. It is interesting in this connection to note that Col. John H. Currie, M.P., who was in commande of the 48th Highturn fare \$12.30. All information cheerfully given at Grand Trunk Ticket Office. 122 St. James Street, ennosite the Post Office.

Street, on Ottawa Valley while local thunderstorms occurred the Ottawa Valley while local thunderstorms occurred all. He writes: "I see the Canadian papers are callall. He writes: "I see the Canadian papers are calling it the battle of Langemarck, or the second battle of Ypres. The Canadians never held Langemarck."

du Loup), is only three-quarters of a mile from the

ston and New York to China via Panama canal is The recent advance in ocean freight rates, the London Financial Times remarks, has in some cases

# AMERICANS OPPOSING GRANT OF War contracts to canadians

of the Canadian Car and Foundry Company, who has postponed his return to Canada, has made osition to the War Office that the latter should where necessary purchase plants for the Canadian manufacturers, and sell after the war if desired This course has already been adopted in Eng

Mr. Butler has made an offer to the War Office to supply between 2,000,000 and 5,000,000 shells, de livery to begin in pinety days at a minimum rate of 400,000 shells a month.

The appointment of J. P. Morgan & Co. by the class dress materials comes the announcement that ticized by Mr. Butler, who has encountered opposi-Government as purchasing agents in America is crition from that firm to Canadian war contracts.

# \$GLEANED FROM MANY SOURCES\$

The strike in Chicago stops all traction facilities. There are reports that the Austrians will evacuate

France has agents in the United States to buy

The Italians are shelling Goritz, 22 miles northwest

Davis, "king of the hoboes," will open a Hotel de Gink at Coney Island

The International Arms & Fuse Co. was incorpor ated at Albany, with \$1,500 000 capital.

The Adolph Blau Private Bank, of Scranton, Pa. under State supervision, closed its doors. Average price of twelve industrials 92.38 up 0.61;

President Wilson expects to spend the Fourth of uly at the summer White House at Cornish, N.H.

The St. Lawrence Trust Co. of Ogdensburg, New York, with capital of \$100,000, has been organized. Moreton Frewn, the British economist, says he he-

Chemical Co. will erect three extensive plants in Pittsburgh at a cost said to reach \$14,000 -

eves the United States will be drawn into the war.

on the London Stock Exchange will be begun at 10.43 a.m. hereafter, instead of 11 a.m. as -that Matty is just growing old. He can't last for U. S. bank statement shows an increase of \$3,-

French have maintained all their gains made

Because of inadequate internment facilities, 9,000 ermans and 4,000 Austro-Hungarians of military age are at large in London

The Germans have shifted their attack in Galicia, the River San, north of Przemysl.

After a year's idleness, the Martin's Ferry, Ohio resume operations in full on July 1

Weighing only 28 ounces, Albert Edward Brun orn to Mr. and Mrs. Albert Brun, of Clifton, N.J., is believed to be the smallest baby in the world.

National Hardwood Lumber Association says there scarcity of black walnut, and substitute will have be found for gunstocks in manufacturing rifles.

mas Edison was awarded the gold medal of the first class at the electrical exhibition at the Panama Pacific Exposition for the new Edison storage bat-

reported to have contracts with British government pound. for 10,000,000 time fuss and 60,000,000 ammunition bands to be made of copper. Great Falls Bleachery & Dye Works of Somersworth, N.H., has obtained order for 5,000,000 yards of

This hotel is very conveniently situated in the (b) centre of the town and commands a very charming view of the many beautiful points of interest round Riviere du Loup. The hotel contains seventy-five rooms, equipped in up-to-date fashion and the cost of accommodation is very moderate, board being obtainable at the rate of \$1.50 per day or \$30.00 per CHINO-AMERICAN BANK.

New York, June 14.—Arrangements have been completed for financing a Chino-American bank to be located in Shanghai, San Francisco and New York, with a possible branch in Boston. \$5,000,000 has been pleaded for capital, half by American bankers and

Sydney, N.S., June 14.-A wireless message from IMPROVED WINNIPEG-VANCOUVER SERVICE. brought those rates to a level never reached before. Yet in face of this, "one of the largest shipping com- that the Straits of Belle Isle are packed with drift The ice reaches west a hundred miles on the

# HAPPENINGS IN THE WORLD OF SPORT

Ontario Bowling Association will Hold its Convention at Niagara-on-the-Lake Commencing July 5th

# LEAFS BEAT ROYALS 2 to 1

The Dominion Game Protective and Trap-Shor Association is the Name of New Organization Formed to Preserve Fish and Game.

After Dr. George Creelman, president of the tario Bowling Association, had visited the greens Niagara-on-the-Lake, it was decided to hold the ar nual tournament at that point commencing July 5th Entries, which are expected to be larger than ever this year, close on Wednesday, June 30th, and should be addressed to Geo. M. Begg, 420 Confederation Life Building, Toronto.

> The Royals only won one out of the three games over the week-end. The double-header yesterday was divided, the Montrealers winning the initial gar by 17 to 9, and losing the second by 6 to 4. Saturday game was very one-sided, going to the Tor ontos by a score of 10 to 1.

A couple of years ago it looked as if the nation game had about died out, but at the present time the future of the game looks brighter than in the past ten years. More lacrosse is being played in the West than ever before, while the boom in the O. A. L. A. is the greatest in years. In Toronto the Public School League has taken a firm hold on the b

The trap-shooters, who have concluded their m ing at Ottawa, will form a new organi known as "The Dominion Game Protective and Tra shooting Association." Robert A. Sibbett, of Ottaw has been elected president, and Alfred Hewatt, of To ronto ,the secretary. A campaign for the bett tection of fish and game and the advance shooting will be carried out. Game, of Toronto, was appointed the offici of the association. In a scheduled Nicoll trophy game at th

Golf Club on Saturday, H. W. Maxson and R. C Smith tied with a net score of 78. Maxso score was 84, and with a handicap of 6 his net was Smith's gross of 12 his net was 78. In the play-off Smith won b two points.

The nervous affection of Mathewson's should seems to be what most critics have thought all along ever and it might as well be a "ne as anything else

887,250 in actual surplus, bringing the total up to The lawn-bowlers from Valleyfield visited the city on Saturday. In the afternoon they were defeated by Westmount by 115 to 88, a majority for Willi Brown's cohorts of 27 shots. around Arras, and have captured two positions at visited in the evening, when the visitors were s cessful by 8 shots, the score being: Valleyfield, 86. Montreal West, 78

" Collins, of last year's Tecum left for the front. While never a great stick-handler Collins earned his place on the Tecumseh team by h willingness to take every opportunity, and there wa and have begun an offensive against the Russians on never a time when he backed up from any of them Collins was not only a player, but an was always ready and willing to help any team along

> The latest rumor transfers the Newark Interna tional franchise to New London, Conn. That make the third city after the team-Harrisb port having already been mentioned. Where all this smoke is there must be some little flame, the Barrow says the league has not considered the matter The league directors have ab trol of the Newark question. The owners in Newark cannot transfer their franchise anywhere unless the league directors say so.

# ELECTROLYTIC COPPER AT 20.64 CENTS.

New York, June 14.- Price of electrolytic copper in London £96 10s, is equivalent at the present American Machine & Foundry Co. of Brooklyn is rate of exchange to approximately 20.64 (er.s a

### BRITISH CANADIAN CANNERS, LIMITED.

35.000 shells per day, while over 35.000 per hour are fired by the British gunners.

Worth, N.H., has obtained order for 5.000,000 yards of finished cloth, one of the largest it ever received. This is not an army order, it is stated.

Judging from the apparent effect of grape juice upon Mr. Bryan, whiskey, gin, rum and the other older forms of irrigation appear to be infinitely less harmful and dangerous than that popularized by the exceptary of State.

London cable says the annual report of the Shell Transport & Trading Co. for 1914, shows profits of more than £2,000,000 compared with £1.846,000 in the previous year. Surplus is £437,000, against £326,000.

HOTEL COMMERCIALE OPENED.

Canadian Government Railways announce that the first representative of the local Street who has returned from the front. Along with Col. Meighen Notice is hereby given that a n

orizing the Trustee to accept in the sale or transfer of the mort a consideration which may copart of shares in another CoSanctioning the release of the the whole of the mortgaged process and deed of Trust and N

whole of the principal and interest owin Company upon the bonds; Authorizing the execution of such for ments by the Trustee as may be app carry into effect the sanctions resolvauthorizing the distribution in specie sideration to be received by the count of the bondholders.

count of the bondholders.

The Trustee has under the provisions of sale of Trust and Mortgage made regulations provide the deposit of the bonds with any chartered be trust company and for the voting of bonds by Copies of such regulations and of the forms of ficate of deposit and proxy may be obtained from

Company or from the Trustee.
This notice is issued by the undersigned Copursuant to the provisions contained in the S
Article of said Deed of Trust and Mortgage. Dated at Montecal,

BRITISH CANADIAN CANNERS LIMITED. FRANK E. SHERIDAN,

# PERSONAL

THE REV. M. O. SMITH, M.A., WILL ADVISE with fathers concerning the instruction and edu cation of their sons. No. 544 Sherbawae St. West Or telephone Main 3071, and ask for Mr. Kay.

WEATHER: FINE AND WARM

OL. XXX. NO. 3 HE MOLSONS

HEAD OFFICE, MONTRE BOARD OF DIRECTORS

E. W. Waud, Inspector. T. Beresfor DOMINION SA INVESTMENT SC

DOMINION SAVINGS BUILD LONDON, CANADA

H. PURDOM, K.C. NATHAN PRIVATE BATES RIDDLED GERI

rein 450 Shots Were Fired a M Weren't Worth Writing Home At W. M. Bates, of the Machine C

of the 12th Battalion, writes the following brother, Mr. Stanley Bates, the Edi This time last week I was in the tre moved from the reserves to the first line, held for two days, and then were relieved evs' rest. When making the charge we very heavy fire of shrapnel and bembs. "Although we lost a good many men through and carried our position and h d me but I did not get hit myself.

I am on the Machine Gun Section. Ti 'suicide section.' because that is what "My gun fires 450 shots a minut, and th I may incidentally mention tha ing for several minutes in the last en am sure of a few Germans anyway, beca was done weren't wort

e about. We are again going in to-night for a fe tknow what is going to happen, but ne body, so what's the odds."

OVERNMENT OPENS INQUIRY INTO LUSITANIA DESTR

London, June 15 .- At the opening of the ir e British governemnt into the destructio usitania by a German submarine, Sir Edw nnounced he would introduce evidence t assertion of the American government

He said representatives of the Admiralty w that the Lusitania was purely a passenge rchant ship and had never been fitted

We will attempt to show that the German fired two and possibly three torpedoes," Naval Inspector McBride, of the United Sta who took the testimony from the L

ors in Liverpool, was subpoenaed to ter When Captain Turner took the stand, Sir on said the Board of Inquiry was an ex whether he had acted in complete com Admiralty orders.

tain Turner said the ship was travelling and an hour when attacked. She could not take the state of the 25 boiler hing on orders from the Cunard Company lists speed we could work up while p with the British waters was 21 knots an Captain Turner. "All possible precautio

# WILL COST ENGLAND IN FUTURE \$15,000,000 A

June 15.- From April 1 to June 12 and \$13,300,000 a day to carry on the war th announced in parliament. In the ier said it would cost England at leas a day to wage the war. nd is confronted with a situation unpa

he history of the Kingdom, and demand on the energies of the nation which o measured," said the Premier. this speech, Premier Asquith moved a v the supplementary sum of \$1,250,000,

on the war during the year ending next A ORLD'S WAR GIGANTIC STRUGGLE OF ENDURA

June 15 .- As to the course of the war, ar Asquith said: "The fortunes of war ated from week to week. This is a gig of endurance. We will endure to the but the paramount duty is to bring to the se ountry every class of people. here is no call for a change in the national p

rder to pursue the war tola victorious conclu nearly a year of war it is demonstrated hallsh are more resolute than ever. supreme cause is at stake and all must res mmon for the national good. It is impos e the importance of the intervention of

000000000000000000000 ADMIRALTY OFFICIALLY DENIES

THAT AGAMEMNON SUNK June 15.—The British Admiralty tocially denied the reports that the bat-Agamemnen had been sunk at the