.. XXIX. No. 276

to Share in of Alcohol itain

MOTE STRIKES Aakes Discovery .-

-Liver ized as Military Unit.-

s plea to that of the shiphat of the laborites themmeasures be adopted to drunkenness, which, it is of delaying the delivery King has volunteered, if ersonally to give up the and to issue an order I household. This noti-David Lloyd George, the r, by the King's private

iomentous nature of the h Government, the Intelalty alleges that German promote strikes among ligence Division says it ese agents are well sup very opportunity to mix also that the agents ply heir confidence.

terdary that the British organize the dock work. ame of First Dock Batnt The men are to be nis plan is to be adopted handling war supplies, kers on the Mersey rebarrassment.

apers the German Fed. r strengthening the reliquor in Germany. The orities of each state at hibit the sale of spirits. ion is punishable by a for a year.

at Tochi has resulted roops, says a despatch men, composed r ew to attacking Tochi, ernment troops, 1 ed the natives at dawn completely, killing 209 equent reconn

uation arising from mands upon China is ay than at any time and were inaugurated ween President Yuan Lucheng-Psiang, the interneng-Psiang, the not accord absolute immigrants in Man-f yesterday M. Hicki, to discuss this ques-

ront were, on March of trenches, and were d, and on that date rs and 164 of other ade by Major-General ed by Major-General

at Athens, the auth burn the town rathy the Allies. They different points derials.

Maisonneuve,

that, under the Que-nt have been issued he Province of Que-f February, 1915, inpre, man Montplais Nestor Montplaisir, the City of Maison-the following pur-



HEAD OFFICE, MONTREAL

BOARD OF DIRECTORS. Molson MacPherson - President. H. Ewing - Vice-President. E. Drummond D. McNichell. F. W. Molson WAS M. Birks. Eward C. Pratt General Manager. H. Draper Superintendent of Branches E. W. Waud, Inspector. T. Beresford Phopoe, In-meter of Western Branches. H. A. Harries & Thos. childe, Assistant Inspectors. F. W. Molson

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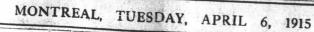


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A well-lighted suite of 1 general and 4 private offices, occupyi of 1,500 square feet. Vault also included. Could be rented for one to three years.



SINK SMALL STEAMER Pirates Found Victim but Submarine Caught in Nets

off Dover FORCED WAY INTO HUNGARY

Advance Ares paree-day Battle-Enemy Lost 15,000 Men on Sunday Alone-Reinforcements Brought up.

(Special Cable to Journal of Commerce.) Lordon, April 6. - Braving the Bratish patrol off Beachy Head, a German submarine has torpedoed 290,070.90 lands, a 2,000 ton vessel latten with iron. She sank in Elected President of the Canadian Consolidated Ruband sent to the bottom the British steamship Northsteamship Topati.

The resentment already red-hot felt in Italy over The resentment already red-hot felt in Italy over the reported sinking of the Italian steamship Luigi Paredi, has been further fanned by fears that the teamship Pina, belonging to the same line, has similarly destroyed. Precautions have been tak-

its capital, Eperies, and that a battle has been raging tes, but of members of both sides of parliament.

where a_{1} and a_{2} into one of the energy size fractions is set fraction in the first interval and that it is expected she the m \simeq t extensive manufacturers of lumber, pulp "Your employes each and all have continued to develop the extensive manufacturer in the formerly built and owned the Canada vote their energies to serve the public to the best adwill be captured when she rises to the surface.

old they have long held on the Meuse at St. Mihel, ing around his mills and lumber yards. Driving hard against the German lines in the forest

cerned have been notified.

BRITISH STEAMER TORPEDOED.

found the storm loosened mines so thick it was forced to retire between the islands of Gothland and Ocland, Many of the mines, the despatch says, have floated into neutral waters. High School, the University of Toroto and Western N University. He was called to the Bar in 1886 and prac-ICAN CITIZEN. tised his profession in Windsor. He represented North ARE REPULSED,

 FOR DEATH OF AMERICAN CITIZEN, Used ins protession in whideon, the represented North

 Washington, D. C., April 6.—Count Von Bernstorff, Essex in the Liberal interests from 1900 to 1909, for the German Ambassador, has received from Berlin and the last five years being speaker of the House of Com And April 6.—Repulsed in their attempts to pierce the German lines in France, both in Champagne and

 the German Amoassauor, has received from Derman and the last fite facts being speaker of the House of Cont. The German mess in France, both in Champagne and official message expressing the opinion of the German. He was appointed a judge in 1909. The Hon, Argonne, the French armies are undertaking a new ficial message expressing the opinion of the Ger- mons. The was appointed a page in 1995, the Hon, Argonne, the French armies are undertaking a new an government that the responsibility for the death Mr. Sutherland is prominent in the Presbyterian offensive between the Meuse and Moselle rivers. Beman government that the responsibility for the death Mr. Sutherland is prominent in the Presbyterlan of an American at the sinking of the liner Falaba, by church, being a member of the board of management erment. The message is prefaced by a statement that a re-port from the submarine has not yet been received at preside. However according to trustworthy reports. Lake Eric. Berlin Foreign Office. "the submarine re-



ber Company at the Annual meeting held here to-day.



en in Genoa and Naples against the management of the Austrian from-treops have been moved toward the Austrian from-tier. The bishops of Spezia and of Mazzara have blessed bettle flags presented to the dreadnought Conte De with the Chital force and inthe Tirah Campaign. He also The bishops of Spezia and of Mazzara have biessed. He has seen service in Egypt, the Sudan, in 1ndiz, C. Colt his assistant. Cavour, and the cruiser Marsala respectively. Saw service in South Africa, companding the Cana. South W. W. H. Robinson was elected a member of the Board of Directors. There are still two other vacan-Cavour, and the cruiser Marsala respectively. Russian troops are now on the Hungarian side of the Lupkow Pass, as well as through Dukla, where they are slowly gaining possession of the heights dominating Uzsok Fass to the east, possession of enter the unit of ficiers in the British Army.

ing this by drawing on her almost limitless reserves, for Lennox and Addington. Mr. Grange was born in standing what was probably the most dis ing this by drawing on her atmost limitless reserves. Tor Lennox and Addington, Mr. Grange was norm in standing what was probably the most discouraging which are concentrated against the enemy's troops are some thirty odd years ago and educated at spear that Canada has experienced, due to the great the useful busiless investing in force. Clean has an at Victoria College, Toronto. On grad-

Advance into Hungary. Gione, For the last eight years he has been partial enced very little difficulty in making satisfactory col-mentary correspondent of the latter paper and has done excellent work. Mr. Grange is an unusually Losses by bad debts were only slightly increased and ample provision therefor has been made. monical despatches state the runshing have $pros_1$ we quantity hexapper than and edges to a matrix-gressed into the Hungarian county of Saros as far as extent the confidence not only of his press associa-

The great steel nets which have been set off Do-yer as a trap for German submarines, are reported [came to Ottawa in 1857 and commenced in a small way] to have caught one undersea lighter. A despatch from paris says that one of the enemy's sea raiders is se-owner of timber limits in Canada as well as one of ufacturer, retailer and consumer.

Spring rains and fogs are hampering the opera- Atlantic Railroad, now a part of the Grand Trunk Sys-

that bank he has seen it grow from a small, compara. the chemy sworks at that point. A despatch received by the Belgian Colonial Min-ister at Havre, from the Deputy Governor-General of Katanga, says that a German attack in the Belgian Congo has been repulsed and that the enemy was forced back into German East Africa. that bank he has seen it grow from a small, compara-that a grow from a small, compara-that bank he has seen it grow from a small, compara-that compara-that bank he has seen it grow from a small, compara-that bank he has seen it grow from a small, compara-that bank he has bank at the heat bank bank at the heat bank at the heat

Maintained MR. M' KECHNIE PRESIDENT Mr. W. H. Robinson Becomes a Member of the Board

DID GOOD TRADE

of Directors of the Canadian Consolidated Rubber Company-Mr. McGibbon Outlines Work of Year.

RUBBER COMPANY

The Canadian Consolidated Rubber Company, not-withstanding the commercial depression early last year, was enabled to maintain its volume of business I a satisfactory of the maintain structure of the satisfactory of the satisf

o a satisfactory extent owing to the war. The gross income was \$1,108,845.22, as against \$1. 000, 575.50 the preceding year, an increase of 108, 269, 72

while the net income was \$479,181.77, as opposed to \$407,060.87 in 1913, a gain of \$72,120.90.

Mr. J. H. McKechnie, who has been vice-president, succeeds to the presidency in the place of Mr. D. been similarly destroyed. Precautions have been tak-en in Genea and Naples against attacks on German residents and factories. Large numbers of Italian mand of the Second British Army, is fifty-six years in the management of the Ames-Holden-McCready Com-

will give them the main roads and Hunkary atrol of the railroads which makes the move Mr. E. W. Grange, Ottawa correspondent for the only 7.98 p.c. less than 1913, while reductions in price and control of the railroads which makes the movel. Mr. E. W. Grange, Ottawa correspondent for the only 7.98 p.c. less than 1913, while reductions in press feasible. To meet the Russians the enemy has Journal of Commerce and the Toronto Globe, has been brought up huge reinforcements, but Russia is meet- nominated as Liberal candidate for the Federal House This maintenance of volume was obtained, nowith-Prices is considered. The whole volume of sales was resolutely holding the Uzsok defences, ine last bar-rier against a Russian invasion in force. Cisna, be-tween Lupkow and Uzsok, has been captured with **a** large quantity of war stores. And the stores of the last eight years he has been parlia-form to News, the last eight years he has been parlia-form to her the last eight years he has been parlia-enced very little difficulty in making satisfactory col-

Its capital, Eperies, and that a battle has been raging from Duka to Eperies since Saturday evening. The Austro-German forces have been repulsed on this line, it is reported, the Bavarians suffering heavy losses. On Sunday alone it is declared, the enemy lost 15,000 men. It is declared the enemy is declared the enemy lost 15,000 men. It is declared to the set of the set o "The stocks of raw materials as well as manufa-

us on the western front, but the French continue tem. Mr. Booth has been a worker all his life and gree contributed to the continued success of your heir efforts to dislodge the Germans from the foot- despite his advanced age still spends his days work- business and the appreciation by the buying public of the perfect ready and cheerful service rendered.

Driving hard against the German lines in the forest of Ailly, southeast of St. Minel, the French carried three successive lines of trenches. In Balfour, general manager of the Union Bank of Canada, celebrated his sixty-seventh birthday given service that the public appreciates and there-by further strengthened your company's standing with "The plant of your Dominion Tire Co. has been in operation throughout the year and the product has From Regnieville, which the French reported tak-ng two days ago, they have made progress toward at Lennoxville and joined the staff of the Union Bank the buying public of Canada. All your properties the northeast, and have gained a foothold on part of in 1879. During his forty-five years' connection with have been maintaimed in first class operating condi-

forced back into German East Africa. Storms scattering German mine fields in the Bal-tic have cut the German fleet off from Its base, says a Copenhagen despatch to the Daily Nail. The Ger-man fleet, returning from a Russian expedition. found the storm lossened mines so thick it was

the confidence which ther etail trade has in the past



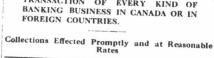
The Canadian Bank

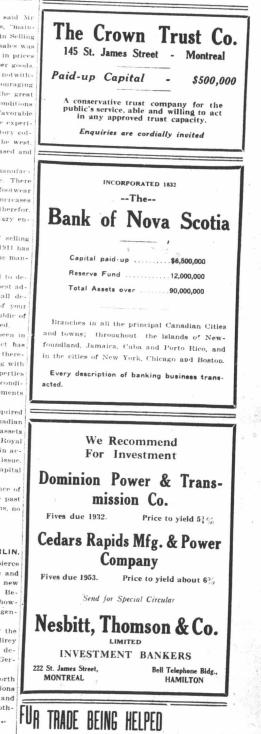
of Commerce

THE BUSINESS MAN'S DAILY

ONE CENT

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. FOREIGN COUNTRIES.





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establishments and d recreation for the by means of gym-cises requiring ad-elp of any games or lopment of physical health such as pool athletic games and

health such as pool athletic games and wwling alleys: 'goods, articles.ob-'the said games cises such as dum-, discuses, bowling lis; prate any establish-time of "Club Athle-" with a capital 000.000, divided into ollars (\$50.00) each. of the corporation of the corporation e, district of Mont-

rovincial Secretar; 915. SIMARD. vincial Secretary

HOTEL ent Rates: ner, \$1.50

ing Receptions als, Solicited. p.m. ed Orchestra.

THIS WEEK ngs-15c to 75 BROWN

For rent and other particulars, ap-

The Cradock Simpson Co. The Transportation Building 120° ST. JAMES STREET MONTREAL MAIN 8090

USSIANS SEVERELY PUNISH



V over a front extending from Dukla Pass in the The strength of the strength o

staff was denounced.

TRAWLER WAS DESTROYED.

April 6.-A dispatch from Blythe reports

says the Berlin Foreign Office, the submarine re-quested the steamer Falaba to put the passengers and Mr. A. Gordon Tait, advertising manager of the mans have repulsed another French attack. rew into lifeboats when other ships came up. Lately Royal Bank, has the art of putting statistics in a most crew into lifeboats when other ships came up, Lately Royal Bank, has the art of putting statistics in a most the English merchant ships have been provided with readable form. Each year in connection with the an-Poland, west of the Niemen River, shows indications the English merchant ships have been provided with readable form. Each year in connection with the an-guns by the British government and are advised to null report of the Royal Bank he publishes a booklet ram or otherwise attack German submarines. This advice has been repeatedly followed in order to win the promised reward. Military necessity consequently forced the submarine to act quickly which made the granting of longer space of time and the saving of lives impossible."

 Pathdan to Eperies in Saros, County Hungary, has miked in a decisive defeat for the Austro-German The few Bavarian troops losi 15:000 men on Sun-V. They are reported to have behaved very badly inf forces are falling back and tainforcements and tai so that he is to the manner born and in a measure and meetings were held at which the Austrian staff was denounced. London, April 6.-A Rotterdam despatch to the Daily Mail says the Germans are preparing to flood staff was denounced. London, April 6.-A Rotterdam despatch to the Daily Mail says the Germans are preparing to flood the country northwest of Antwerp. The dykes have here held at which the Austrian been bored, and the inhabitants of five villages con-

Allandale and his second and last at Atwood. Illhealth has had something to do with his decision to

set close to nature but undoubtedly the presence of kraten the Swedish steamer England en route to

is bitter, the French maintaining their assaults de

spite heavy losses. Southeast of Verdun, the Ger

ticles to magazines and financial publications. To-day the growing responsibilities of his position togeth-was not expected. He told callers that the note did WESTERN BATTLE FRONT QUIET.day the growing responsibilities of his position togeth-
er with the somewhat exacting duties of the Home
Is nothing important to add to the communique of
a foothold in a field held by the enemy.day the growing responsibilities of his position togeth-
to comfine his journalistic acti-
titude. It would be natural to expect, he indicated,
that in the course of time Great Britain would more
fully state her own position than in the recent order-New York, April 6. — The Iron Trade Review com-
menting on the war orders says:—"One of the larg-
titude. It would be natural to expect, he indicated,
that in the course of time Great Britain would more
fully state her own position than in the recent order-New York, April 6. — The Iron Trade Review com-
menting on the war orders says:—"One of the larg-
est purchasers of machine toos is the American Lo-
comotive Co. which has just bought some 500 ma-
to the superbalance of the south of the south size bought some 500 ma-
to the superbalance of the south some 500 ma-
fully state her own position than in the recent order-New York, April 6. — The Iron Trade Review com-
menting on the war orders says:—"One of the larg-
est purchasers of machine toos is the American Lo-
comotive Co. which has just bought some 500 ma-
to the superbalance of the south some 500 ma-
to the south some 500 ma-
to the south order order-

SWEDISH STEAMER IS VICTIM.

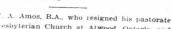
Stockholm, April 6 .- According to the Social Demo-A spring 5.—A dispatch from Blythe reports Acantha was torpedoed last evening. Her crew Rescued. A contha was torpedoed last evening. Her crew A contha contha contha contha contha contha contha contha contha co ERITISH STEAMER TORFEDGED. London, April 6.— The British steamer Northland, the estirring lads in the Manse was also a factor. Stockholm has been seized by Germans and taken to a

1 3

chines mostly turret lathes, for turning out several million shells for the Russian government. This Com-pany is understood to have closed its contract last week with J. P. Morgan & Co. and the machine tool " is understood

BY RUSSIAN WAR ORDERS

"Another large concern in the east is understood to have booked a Russian shrapnel contract which will keep one of its plants busy for some time to come. Westinghouse Electric and Mtg. Co., which last week was reported as having booked a second shrapnel contract has closed for a large quantity of machinery in addition to that recently reported purchased."







erous in the West and Southwest, in only a few ing. cree the Hamburg-American Steamship Company tances are they at all large, and the falling off is in has petitioned the Senate to permit it to dispens part offset by several moderate gains. In the following table are given the gross earnings ment, and also with the general meeting of the com

of all United States railroads reporting to date for pany which is called for by law. If the petition is three weeks in March and the loss as compared with granted it is understood that the company will no the earnings of the same roads for the corresponding compile its annual statement, and that it also will period a year ago; also for the roads that reported abstain from holding the general meeting. The for the same weeks in the two preceding months, to- grounds given by the company for making these regether with the percentages of loss compared with quests are that for months past the Hamburg-Amlast year. erican Line has been cut off from its foreign subsi-Per diaries, and has been unable to draw up its financial

1915 Cent balance because it is not clear regarding the state of March. 3 weeks. , , \$22,435.743 Loss \$2,635231 10.5 affairs prevailing in the foreign establishments. Feb. 3 weeks.... 21,314,896 Loss 1.344,694 6.0 Jan. 3 weeks , .. , 23043,667 Loss 2.067.476 8.2

JITNEYS HURT B. C. ELECTRIC.

New York, April 6 .- An official of the British Col- the American Locomotive Co. after having been held umbia Electric Railway Co. says that unless jitneys in abeyance for several months. This takes the last are placed under the same regulations as street of large inquiries for locomotives out of the market railways it will be impossible for that company to ue payment of dividends. His statement follows: "In common with all other street raiways on the Pacific Coast our transportation is very seriously regular quarterly dividend of 132 per cent, on the "In common with all other street railways on affected by competition with passenger motor mars, mainly due to exceptional conditions obtaining and April 30th the number of second-hand motor cars on the market. While it is improbable that this particular form npetition will prove permanent, the unlooked for development of this new traffic has created a situa-tion which, unless the new traffic is made subject to regulations similar to those governing the street railways, will make it impossible to continue payments



WILL NOT MAKE USUAL REPORTS.

New York, April 6 .- Neither the North German-Lloyd, nor the Hamburg-American Steamship lines, will makes reports to their respective stockholders of operations for the year ended December 31st, 1914. Interstate Commerce Commission have been directed The companies have been absolved from this require- by the Physical Valuation Bureau to file with it a ment under the German law on account of conditions prevailing because of the war. The next report of es of kinds of property in roadway or tracks, bridges these two companies will likely cover the period from January, 1914, to December 31, 1915.

AMERICAN LOCO, GETS SHELL ORDER, Schenectady, N.Y., April 6 .- It is understood here hat the American Locomotive Company has practical- operate. closed contracts with the Allies for the manufacture

of a large supply of war orders, notably shrapnel. Details are completed with the exception of a deosit in cash to be made by the purchaser to the credit of the prospective manufacturer. The order now under negotiation will total about \$20,000,000. Additional orders are expected to follow in case of ts satisfactory delivery

complete inventory of "the quantities, units and class- at \$145,000,000. buildings or other structures; signals and interlockers telegraph and telephone lines, electrical apparatus and May 9.86, up 10; July 10.15, up 3; Oct. 10.50, up 8. any and all fixed property, except lands and equipment." They are also to file a schedule of the trackage of so-called industrial roads with which they

nining camp and is the last of 8 men wanted on s.

charge of conspiring to defraud the C. P. R. by em-

bezzling \$11,000 by a system of padding the pay-rolls

under Alken's charge. Aiken had been sought for since November, 1913. The circumstance of Aiken's

arrest was accomplished by seeing his picture on a

All roads whose property is to be valued by the

moving-picture screen.

On the opening of the Kettle Valley lines the C. P. will secure an alternative route to and from the Pacific Coast by way of the Crow's Nest Pass Kootenay Landing, Nelson, Midway, Penticon, Princeton and Spence's Bridge, which will be available to through passengers without extra charge. The dis tance between Winnipeg and Vancouver, by this new route will be 1,800,000 miles, as against 1.446 by the main line through Calgary and Banff, and 1,657 viz. Dunmore Junction, Crow's Nest Kootenay Landing West Robson and Revelstoke.

Choice of Routes. Mr. W. J. MacDonald, railway builder, well kr

CANADIAN PACIFIC HOMESEEKERS' EXCURSIONS Every Tuesday. Winnipeg, Edmonton and Int. Stations

> Limit Two Months. Tourist Sleeper Attached to Train Leaving 9.45 p.m.

The weather has been generally fine, and for the

TRADE BALANCE DOUBLED.

Washington, D.C., April 6 .- The trade balance i favor of this country for the week ended Saturda

ast amounted to \$22,000,000, with Detroit estimated

It is just double the amount for the preceding wee

Secretary Redfield, of the Department of Commerc

in laying these figures before the public, estimate

the favorable balance for the entire month of March

New York, April 6 .- Cotton market opened steady

RAILROADS.

nost part very mild,

GRAND TRUNK RAILWAY SYSTEM dollars for tobacco. SAN FRANCISCO EXPOSITION.

Stability of Life Insurance. Until Nov. 30th.

for 42 locomotives has been officially closed with ATCHISON DECLARES DIVIDEND

common stock, payable June 1st, to stock of record

LARGE LOCOMOTIVE ORDER.

New York, April 6 .- An order of the M. K. & T

of dividends. The matter has been submitted to the icipal authorities for the purpose of receiving fair and reasonable treatment at their hands.

DAY-LIGHT SAVING SCHME

the.

Saskatoon, Sask., April 6. - On April 12, a by-law to rthe adoption of the Daylight Saving plan will be submitted to the ratepayers. This provides for advancement of the clock one hour from 1st May till soth September.

Last year a similar movement was defeated. Since there is the very successful precedent then, h of the City of Regina, where the Daylight Saving plan operated last year, and where it is authoritatively stated that the public would not no wthink of reverting to the old order of things.

BRANTFORD MUNICIPAL BAILWAY,

Brantford, Ont., April 6 .- The first report of the Brantford Municipal Railway Commissioners shows that total receipts were \$33,411,91 for the period August 4 to December 31, and after paying expenses of \$25,505.55, there was a balance of \$7,905.05 to pay interest on purchase price and bonded debt,

ngers carried on the street railway totalled \$00,550; car mileage was \$8,592, and total receipts ed to \$13,145.97,

The Grand Valley Bailway carried 93,231 passengers on 68,294 mileage, with receipts of \$18,551.45,

NEW YORK CENTRAL EARNINGS.

New York Central carnings of all lines for Febru-ry were gross \$19,687,608, an increase of \$266,546. Met after tax \$2,453,598 an increase of \$1,707.687. Two Reaths' gross \$40,898,816, a decrease of \$59,813. Net after las \$5,548,149, an increase of \$3,281,844,

ST, PAUL RAILWAY EARNINGS.

St. Paul raliway carnings for Pebpuary were gross 5475,098 an increase of \$225,724. Nei 907.497 p de-nue of \$67,703. Elshi monius gross \$61,959,581, ar termos of \$67,703. Fishi Monius gross \$61,959,581, ar



A CLEVER BELGIAN DOG. He helped his master, a Beigian soldier, capture a German invader. His master then decorated the s with the military cap of the prisoner. This is encof the Beigian army's war dogs which are trained to drag the light machine guns.

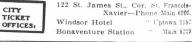
Montreal, is dead at St. Petersburg, Florida. Mr. Mac-Donald was connected with the contracting firm of Ryan & MacDonald, which built an extensive section of the Grand Trunk Pacific northwest of Quebec City. He was also connected with the Saguenay Construction Company which built the most difficult section of the Quebec & Saguenay Railway. He was later a member of the firm of Doheny & MacDonald, who built a part of the Canadian Northern Railway south of Sudbury, and later was a partner with Doheny MacDonald & L. Thompson.

Application has been made by the receiver of the Colorado Midland for an injunction to restrain the Denver & Rio Grande from voting stock obtained at a. foreclosure sale in New York and which sale the court is asked to declare fradulent and void. Also that the shares be returned upon payment by the Midland of ORDUNA (15,500 tons) Apr. 19th a price to be fixed by the court and a lien held by the New York Trust Company, abolished. The charge is made that the stock was forfeited through the activities of E. T. Jeffrey, while president of the Ric Street West. Grande.

Publicity has just been given to a big shake-up in the passenger department of the Southern Pacific which became effective on April 1, which transfers to San Francisco. Frank E. Batturs, general passenger agent, who has been located in Los Angeles. He is succeeded by James Horsburgh. Jr., who has been in San Francisco, to which city John J. Stubbs, general freight agent at Los Angeles, is also transferred, be ing succeeded by Eugene W. Clapp, assistant general freight and passenger agent at Tucson, Ariz Other changes are the transfer from Philadelphia to Sacramento of R. J. Smith, district freight and pas senger agent, in place of James O'Gara who goes to San Francisco in the same capacity and will have charge of the Ferry building; Charles W. Foy placed in charge of a re-established district passenger agency in the Palace Hotel, San Francisco, and J. K. Butler appointed assistant general freight agent at Sar Francisco, with Blake D, Meyers as district freight agent.

.....1

15







THE ROBERT REFORD CO., LIMITED, General Agents, 20 Hospital Street. Steerage Branch. 23 St. Sacrament St. Uptown Agency, 530 St. Catherine Street West



INFORMATION.—For dates of sailing and all further in-rmation. apply any agent, or The Allan Line, Uplova assenger Office, 675 St. Catherine Street, Montreal; er

H. & A. ALLAN, General Agents 2 St. Peter Street - MONTREAL - 4 Youville Squa

have given p e stability, the solvency, and the fluid isurance companies and of their influence freat credit fabric of the world.

found to be impaired in health, an

ely advice of the life insurance exam

Some companies have invited their

accept the services of the regular exa

harge, for an annual examination, so

course pursued by the majority in

ce, however, is doing other

We are in Canada conductin

ent disease may be checked, but the gene

ng a physician until disease manifests i

the way of a wide acceptance and ado

as usual, 'pending the alterations

that the money chests of Europe w

ly to us for our borrowings as in the

bable that at least for the present we

depend more largely upon our own r

greater undertakings.

da, but there is no greater force at wor

of ten thousand life insurance agen

in and day out energetically and wit

and the protection of Canadian nom-

ver, is lamentably small when we reme

one hundred million dollars are spen

nually for spirituous liquor and about

mpressing upon our people th

\$30.000,000 in premiums. This

Last year they prevailed

are saving more money than usu

at, when these alterations are complete

of life has been extended by the app

"Last year, when money was not too the before the commencement of hosvilles ance companies in Canada invested fr remium income for the year (or re-invested amounting to over \$60,000.000. for permanent construction work in this co fush the purchase of municipal bonds, er light the purchase of municipal contact ient of farm lands.

"This was in addition to a total sum of tely \$260,000,000 of life insurance assets. aulated savings of many years, collected in ms which scattered all over the country wo ant nothing to the growth of Canada. oney can be turned into capital it must be ; ther in one place, and this is a great e vice which life insurance is rendering to th Canada needs capital, and the very best curing it under present conditions is to a teachings of life insurance.

Datriotic service, life insurance in Can me its share. It is not possible to estimate ast amount of protection afforded by th ions to the dependents of those splendid engaged in the war, but it is safe to at it aggregates millions of dollars, and th have not been slow to prove their path r by the assumption of new war rests, y mated at from \$10,000,000 to \$15,000,000

BANKERS WILL CONVENE. New York State Bankers' Association ha ates of its annual meeting, to be held at Sal June 24 and 25,

FRED W. G. JOHNSON INSURANCE AND REAL ESTATE Bil Board of Trade Building tones: - - - Main 7682; Up. Your patronage solicited

L. XXIX. No. 277 IES OF LAND ERS GOING TO B.C.

VOL. XXIX No. 277

Protected

PREVENTION OF DISEASE

surance-Teaching the Public to Save.

Canadians Under-insured.

of life has been extended by the appropriate and

harge, for an annual examination, so that incipi-

and disease may be checked, but the general and un-

the course pursued by the majority in not consult-

ng a physician until disease manifests itself, stands

ly advice of the life insurance examiner.

Companies Have Many Opportunities Says Canada Life President in Discussing Economics of In-

re a gathering of financial men at the Toronto

nomics of life insurance" formed the sub-

British Colur mbia has a vast British Columbia has a vast pys splendid climatic condi-en practically closed to set-transportation facilities, but he main line of the Grand rough to Prince Rupert, is rom experienced cultivators, ssibilities of this new dis-

c Railway, while it has not nd for sale, has just issued f information for intending ng the natural resources of eals with the Coast district well as the central interior d Valley Lands." Copies nd Trunk agents.

BANK CLEARINGS. learings through the banks United States, according to

st week \$2,640,792,891, a de-compared with the \$3,121.last year and of 12.3 per the corresponding week in 8,010,209.331. ent exhibit is largely ac-

ff at New York City, where cent., respectively, appear, able increase in stock marimprovement in business. reflected by the increasing t many cities outside New

en centers included in this only 9.6 per cent. smaller only 9.6 per cent. smaller year and 6.3 per cent. less week two years ago. t a number of points, and d and New Orleans report

are far more than offset ities. inges for the year to date ears:

1914. 1913 \$479,169,000 \$463,881.000 507,830.000 542,454.000 545,120,000 548.253.000

PER IMPROVES. e are slight indications of me of commercial paper. rn of the money paid out the first of the month. n their attitude of on al. Rates continue at 31/2

ng at 2 to 212 per cent. maturity. But offerings et, in spite of the great anding, as shown by the ompanies.

L TO-DAY lay, fair and mild.

covering the lower lake ntario, which is now exerally fine, and for the

E DOUBLED.

The trade balance in e week ended Saturda with Detroit estimated for the preceding week epartment of Commerce e the public, estimated entire month of March

market opened steady, p 9; Oct. 10.50, up 8.

DS. PACIFIC

XCURSIONS. day nd Int. Stations onths. Frain Leaving 9.45 p.m.

UNK RAILWAY SYSTEM

a annually for spirituous liquor and about ten mil-im dolars for tobacco. EXPOSITION. Until Nov. 30th. St., Cor. St. Francols-vier-Phone Main 6905. " Uptown 1187

rifty teachings of life insurance.

BANKERS WILL CONVENE.

FRED W. G. JOHNSON

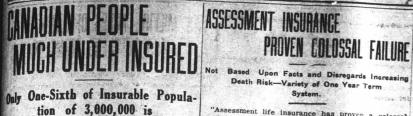
INSURANCE AND REAL ESTATE

Your patronage solicited

Bli Board of Trade Building ones: - - - Main 7682; Up. 1320

- (- -

June 24 and 25,



"Assessment life insurance has proven a colossal failure," says the agents' bulletin of the Mutual Life Assurance Company of Canada, "because it was not based upon facts. Institutions built upon false premises are houses built upon the sand. A society grows old; its claims consequently increase in number. Assessments gradually become prohibitive. Members drop out who are insurable in other institutions, while members remain who are too old or too weakly to secure insurance. The society's revenue soon accomes insufficient to meet claims and the order dies, because

the rates have been so inadequate that there is no rehe "continue of the internet by Mrs. Herbert serve. The only safe basis to build upon is faid in of a recent of the Canada Life Assurance Co., the experience of past years. "The assessment system disregards the fact that where a gathering of innancial men at the foromotion of the business each year a man advances in life the risk of death in-

A C. A. He reviewed the position of the business canada, emphasizing particularly the fact that the creases. If he paid for his insurance year by year, that only a third of the insurable population of Can-action provide for the nual premium would constantly increase until it would become in old age prohibitive. Now, the levy The present war," he said, "with its unspeakable mailation of human life, has made clear to all of premium equivalent to the increasing weemium can easily be calculated, and has been calculated for each the state of the lives of its citizens. Of the year of age. Under the level premium system, therea the State of the first of its criteries. Of the peer of age. Under the level premium system, there-nal population of Canada, according to the latest fore, the amount is too great in earlier years and too easy returns, there are at least three main fin little in later years. This fact gives rise to the re-amble men and women-mostly men. Considered in serve.

terms of money, is \$1,000.00 a fair insurable value for ach of these? \$1,000.00 a man for the firing line is excessiofered too much. Yet not more than one-sixth of our insurable which would the premium. Thus assessment insurance is, for the ϕ our insurable population have thought it worth ϕ cost of carrying the risk will become greater than ϕ and ϕ ing of Canada's greatest asset' for the enormous sum of \$3,000,000. insurance, which is an impossible system in practice, inasmuch as the heavy premiums become payable pre-cisely at the time when the ability to earn them fails. Set occasion, the total being $\pounds 1.140.652.050$, the part occasion in the pre-base being $\pounds 1.140.652.050$. The part occasion in the total being $\pounds 1.140.652.050$. d \$1000.000. "At present we have in force a little over \$1.000. By paying the level premium the assured provides at Atlas..... once for to-day and to-morrow. By adopting the as Alliance... a for \$2000.00, the number of our people insured is during the day of the base over to-day, but Br. Equitable

for \$2,000.00, the number of our people insured accounce ments the assured the assured these over to-day, but Br. Equitable brinks to one-half what it would be if the average is deaf to the sound of the breakers booming on the British Law. ministo one-half what it would be it the average is sent to the sound of the breakers booming on the British Law Miggie were \$1,000.00; and the proportion of our in- rocks of to-morrow. Upon these rocks hundreds of Caledonian while population actually insured therefore narrows huge assessment societies have dashed themselves to Century Towa soon will see the end of the assessment insur- Ecclesiastical .

man insures his property to a greater extent than is won life. Business demands that he shall pro-let his creditors against the misfortunes of fire-assessment to the level premium and legal reserve to the level own life. Business demands that he shall pro-this creditors against the misfortunes of fire-the mortgage on his property or stock of goods that he has issued a certificate to the reorganized Gracham the morgage on his property or stock of goods that he has based a certificate to the reorganized Gresham. -usually his wife and children-cannot ex. 20ncern, which now is reincorporated as a stock comthe same force or make their demands equally in-

and year had many thousands of citizens examined by hysicians to ascertain their fitness for insurance. The disease preventive measures adopted by people through these examinations must have a very impor-tat bearing on the general health." He continued Only too often applicants for insurance who believed themselves to be impaired in health, and their lease of file has been extended by the automation the file assessment plan." The assessment plan."

"Some companies have invited their policyholders. SIX APARTMENTS GUTTED IN accept the services of the regular examiners, tree charge for an annual examiner statement of the regular examiners. ST. ANTOINE STREET BLAZE Western of Toronto

Six families were driven from their homes last evenin the way of a wide acceptance and adoption of this ing by a fire which broke out shortly after seven o'clock in the apartment of J. C. Sadler, at 586 St. An-Superintendent of Insurance Potts of Ilinois, who

o depend more largely upon our own resources to Sadler, at 586, Mrs. M. McEniry at 588, and John Har. of justifying rates. are saving more money than usual in Can-



THE JOURNAL OF COMMERCE, TUESDAY, APRIL 6, 1915

President, Canada Life Assurance Co., who says able to demonstrate its strength in convincing fash



Commercial Union 78.521.845 6.160,987 2.614,882 3.786,927 1.609,113 17.227.216 4.264.267

Royal Exchange Scot, Union & National 39,203,169 11,544,495

State ... Sun Union

Underwriters at Lloyd's

33,869,739

¹²Life insurance, however, is doing other service for toine street, just west of Atwater avenue. The fire is gained much notorlety since he assumed office is a summal, 'pending the alterations in Europe' headway before smoke bursting through into the introduction of some of the most radical insurance companies and the latter due to one warned the occupants. The blaze, before being controlled, did much damage tegislation ever presented in any State, issued a roular of "warning" last week, in which he makes to be depend more largely upon our own resources to solve warned the at a least for the present we shall have owever, is doing other service for toine street, just west of Atwater avenue. The fire has gained much notoriety since he assumed office

 We are saving more money than usual in Can-ab there is no greater force at work than the prover the thousand life insurance agents who are fulled the three-storey building, but fortunately no ac-fulled the three-storey building is the property of Charles best aside 30,000,000 in premiums. This amount, herever, is lamentably small when we remember that
 Intride esits from their rooms by a usual fortunation impression upon our people that and the protection of Canadian pomes through best aside 30,000,000 in premiums. This amount, herever, is lamentably small when we remember that
 Intride esits from their rooms by a usual fortunation impression upon our people best aside 30,000,000 in premiums. This amount, herever, is lamentably small when we remember that
 Intride esits from their rooms by a usual fortunation impression upon course people the need for terms, others deemed the risk too great for acceptance ourse proposals for their policyholders, decided not to en-course proposals for new assurances on the lives of took with remedies for acceptance ourse proposals to their policyholders, decided not to en-course proposals to the front. Amoung these was
 Canadian Pactitic fusitions fortunated.
 FREE - WE WILL GIVE FREE TO ANY PERSON interested in stock or poultry on of our 80-page interested in stock or poultry on of our 80-page interested in stock or poultry on of our 80-page interested in stock or poultry fortunates. Write W.A. Jonkins MfR. Co. London, Canada.

 PAYING CANADIAN SOLDIERS.
 great body of their policyholders, decided not to en-courage proposals for new assurances on the lives of those proceeding to the front. Among these was the Equity and Law Life Assurance Society, whose meeting was held recently and the line taken by the Main 750.
 APARTMENTS TO LET.



pany is Approached-Law Union and Rock's Valuation Report.

London, March 24.- Another quinquennial valua tion report was submitted during the week-that of the Law Union and Rock Insurance Company-and. no doubt, participating policyholders were well sat isfied with the results, which enabled a compound Isnee with the results, which enabled a compound bonus of 30s, per cent. per annum to be declared after a stringent valuation of liabilities and assets had been made. As regards the latter, the directors had two alternatives—viz., to take the prices as all December 21, 1012 December 31, 1913, as suggested by the Board Trade, or to value on the prices as at December 31. 1914, and they decided that it was essential that the more stringent basis of valuation should be adopted in order to economic the stringent basis of valuation should be adopted in order to ascertain the true position.

ion, and is not likely to create dissatisfaction minds of any of its supporters by having made safety the first consideration. Bad intentions are not, apparently, punishable at

CONTRIBUTIONS TO BRIGADE law, even when you own that you mean to work a

£ 29,746.833 sion all the early stages of a fraudulent claim may 182.006.483 be ventured upon, so long as application is not made 2.386.117 too hastily for the policy money. If the police dis 192.006.483 be ventured upon, so long as application is not made 2.386.117 too hastily for the policy money. If the police dis 192.006.483 be ventured upon, so long as application is not made 192.006.483 be ventured upon, so long as application is not made 192.006.483 be ventured upon, so long as application is not made 192.006.483 be ventured upon, so long as application is not made 192.006.483 be ventured upon, so long as application is not made 192.006.483 be ventured upon, so long as application is not made 192.006.483 be ventured upon, so long as application is not made 192.006.483 be ventured upon, so long as application is not made 192.006.483 be ventured upon, so long as application is not made 192.006.483 be ventured upon, so long as application is not made 192.006.483 be ventured upon, so long as application is not made 192.006.483 be ventured upon, so long as application is not made 192.006.483 be ventured upon, so long as application is not made 192.006.483 be ventured upon, so long as application is not made 192.006.483 be ventured upon, so long as application is not made 192.006.483 be ventured upon, so long as application is not made 192.006.483 be ventured upon, so long as application is not made 192.006.483 be ventured upon, so long as application is not made 192.006.483 be ventured upon, so long as application is not made 192.006.483 be ventured upon, so long as application is not made 192.006.483 be ventured upon, so long as application is not made 192.006.483 be ventured upon, so long as application is not made 192.006.483 be ventured upon, so long as application is not made 192.006.483 be ventured upon, so long as application is not made 192.006.483 be ventured upon, so long as application is not made 192.006.483 be ventured upon, so long as application is not made 192.006.483 be ventured upon, so long as application is not made 192.006.483 be ventured upon, so long 16.216.125 cover the little scheme there can be no calin, of course; but the potential swindler gets off scol best pamphlet touching this problem. 6.250,125 1.071.043 free.



71.304,441 second contingent, which were recently obtained by 47,427,716 that city, are twenty-year endowments, and were 47,477,710 26,140,989 28,032,732 37,774,222 45,637,339 will see that the company's regular endowment rates. The city is to act as trustee for the policyholders. and in the event of the death of an insured soldier will see that the beneficiary gets the amount of the

3.392,708 116,242,175 excitement in the west end of the city when the 32,409,741 wooden sheds of the wood and coal yard of Paul 1.145,600 Fortin, 688 Atwater Avenue, were destroyed. 14.250,245

The total amount of insurance written by the
 4.551,193
 The total amount of insurance with the beginning.

 1.661,193
 Aetna Life on Canadian troops since the beginning.

 30.468,862
 of the war is \$2,000,000. The policies on the 1,100

 00.100.00.
 Of the war is \$2,000,000.
 The policies on the 1,100
 Notices of Births, Marriages and Deaths, 25e each

 2.419.206
 Toronto members of Toronto's contribution to the
 insertion.

 18,009,884 policy. The Aetna Life intends to continue to write insurance of the lives of individual soldiers, but will 7.599.656 not write any more group insurance on Canadian 67,244,287 71,811,507

PERSONALS Mr. J. W. Stewart is at the Windsor. Mr. Gordon Cushing is at Atlantic City. J. R. Hynes, of Toronto, is at the Wnidsor.

PAGE THREE

Mr. J. Blais, of Ottawa, is at the Place Viger. Mr. W. A. Cates, of Toronto, is at the Windsor.

- Mr. W. Power, of Quebec, is at the Place Viger.
- Dr. A. Morisset, of Quebec, is at the Place Viger.
- Mr. J. P. Turgeon, of Quebec, is at the Place Viger. Senator Thorne, of St. John, is at the Ritz-Carlton
- Mr. A. D. McKay, of Winnipeg, is at the Wind-

Mr. W. D. Baillarge, of Quebec, is at the Ritz-Carl-

Mr. Walker Shaw left to-day for a visit to New York.

Captain H. P. Wright, of Ottawa, is at the Ritz-

The following were introduced on 'Change yesteray at the Board of Trade: C. R. Hunt, London, Ont., by P. G. Brockington; E. Beatty, New York, by A. G. J. M. Riddell, Portland, Me., by N. C. Wight: R. J. Throsbie, Chicago, by W. H. Smith; J. M. Stephen, Kingston, by C. B. Esdaile; H. W. Nel-Kingston, by C. B. Esdaile; C. Tilt, Winnipeg, by T. H. Reeves

METROPOLITAN OFFERS PRIZE.

The need of hygienic education of children between Hygienic Association, to offer a prize of \$1,000 for the The contest loses July 31, 1915, places the word-length at 3,500 and stipulates that manuscripts bearing pen names, should be mailed to The American Social Hygiene As-sociation, Inc. 105 West 40th street.

SIR WILLIAM PRICE RESIGNS.

Sir William Price has resigned as president of the Quebec Harbor Commission and announces that he is out of politics for good.

DEATHS.

BROWN - On Sunday, April 4th, 1915, at 43 Bellevus Apartments, Win. Footor: Brown, in his 68th year, Funeral from his son's residence, 10 Windsor Ave-nue, Westmourt, on Tuesday, 6th inst., at 230 p.m. CHATLIN - On April 5th, 1915, infant son of Mr. and Mrs. F. L. M. Chaphin, 650 Belmont Avenue, West-mount - Enneral origan.

Mirs E. L. M. Chaplin, 650 Belmont Avenue, West-mount. Functional private.
 Mirs, F. L. M. Chaplin, 650 Belmont Avenue, West-mount. Functional private.
 Mirs, F. L. M. Chaplin, 650 Belmont Avenue, West-mount. Functional private.
 Mirs, F. L. M. Chaplin, 650 Belmont Avenue, West-mount. Functional private.
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 Mirs, F. L. M. Chaplin, 650 Belmont Avenue, West-mount. Functional private.
 Mirs, F. L. M. Chaplin, 650 Belmont Avenue, West-mount. Functional private.
 Mirs, F. L. M. Chaplin, 650 Belmont Avenue, West-source and the Western Hospital, Montreal, on Easter Sunday, April 4th, 1915, Contain Join Low, of 270 Oxford Avenue, Notre Built, 1915, Contain Join Low, of 270 Nature, Netternal form St. George's Church on Toesday, April 6th, at 10 an. Please omit flowers, Son-in-haw, H. Wadsworth, 447 Mount Pleasant Av-enue, Westmount, Jessie McKay, wife of the late Solomon Ramsay, of St. Johns, EQ, in her eighty-secouffl year. Funeral private.

***** CLASSIFIED ADVERTISEMENTS 2c. Per Word for the First Insertion

Ic. Per Word for Each Subsequent Insertion *********************

AGENTS WANTED.

 AGENTS — \$50 WEEKLY SELLING AUTOMATIC swivel base eggbeater; entirely new: sample and terms, 25c; money refunded if unsatisfactory, Col-lette Mfg. Company, Collingwood, Ont.
 SHORTS AND FEED SACKS—In good order; also two-bushel jute bags. John H. Rowell, flour and srain merchants, Montreal.

 WANTED—A FEW GOOD AGENTS -TO SELL Canadian Pacific Railway: farm lands. Apply to Joseph H. Smith, Rooms 506-7-X C. P. R. Building, Toronto, Ont.
 SHORTS AND FEED SACKS—In good order; also two-bushel jute bags. John H. Rowell, flour and srain merchants, Montreal.

SHORTS AND FEED SACKS-In good order; also

tation Main 8229

IIPS.



ERVICE

iverpool:-..... Apr. 19th

eerage Branch, 23 St. cy, 530 St. Catherine



OF NAVIGATION ROM .S., to Liverpool; London: and Glasgow. ently employed in ide NDINAVIAN, Etc. d Class & "Cabin"

g and all further in-he Allan Lins, Uptowa Montreal; or General Agents

- 4 Youville Square

The past six months have given positive evidence The various departments have been brought into directors conduced to a rather substantial falling M the stability, the solvency, and the fluidity of life coordination and an expert system of auditing and in new business. As it was, the society had to

Remium income for the year (or re-invested assets) a

high the purchase of municipal bonds, erection of

mey can be turned into capital it must be gathered vice which life insurance is rendering to the coun-

BUSINESS IN MARITIME PROVINCES FAIRLY GOOD.

Canada needs capital, and the very best method Curing it under present conditions is to apply the The share in Canada has of so many demands on people's generosity for pat-his way to New Fork with favorable report on the start amount of protection affairs. It is thought that some definite plan will be that amount of protection affairs. It is thought that some definite plan will be appointed after a conference in New York between

At the annual meeting of the Canadian Consolidated Rubber Company at noon to-day it is expected that New York State Bankers' Association has fixed Mr. D. Lorne McGibbon, who is retiring from the preates of its annual meeting, to be held at Saratoga,

EXTRA CREW LAW.

Harrisburg, Pa., April 6 .- Railroad committee of the house reported out with a favorable recommendation the bill to repeal the so-called extra crew law.

The various departments have been brought into directors conduced to a rather substantial falling-off

HAS HUNDRED MILLION IN FORCE.

The Bankers' Life Company of Des Moines has This was in addition to a total sum of approxi-DECREASE IN ITS BUSINESS. reached and passed the \$100,000,000 mark in the The say in addition to a total sum of approxi-taby \$256,000,000 of life insurance assets, the ac-stat addition to a total sum of approxi-bulated savings of many years, collected in manute an nothing to the growth of Canada. Before the new business only \$2,575,000. The second time a decrease in business written. The business written by any legal reserve company in the business written by any legal reserve company in the business written by any legal reserve company in the business written in 1914, the Bankerst the new business only \$2,575,000. The new busi

FAVORABLE RUMELY REPORT.

St. John, N.B., April 6.-St. John retail business that Senator Stephen B. Fleming, the expert investi-The present conditions is to apply the St. John. N.D., April 0.—51. John Fean Dusiless that Sentiol Stephen D. Flemms, the expert investi-Ta patriotic service, life insurance in Canada has of so many demands on people's generosity for pat-the is share. It is not mention in Canada has of so many demands on people's generosity for pat-bis way to New York with favorable report on Rumely The is share. It is not possible to estimate exactly in any churches. Wholesale men say that their is an ounced after a conference in New York between anounced after a conference in New York between the sage ended is of those splendid sons of business in some cases was better than March a year ago, some about the same, and none say business was better than March a year ago, some about the same, and none say business was better than March a year ago, some about the same, and none say business was backer the same and none say business was better than March a year ago, some about the same, and none say business was better than March a year ago, some about the same, and none say business was backer the same t

EARNINGS UNDER INSURANCE.

The Leeds (England) Insurance Committee has pre-pared a report of the earnings of Leeds doctors under the health-insurance act. The panel consists of 183 abare in profits; 27 opportunities Exchange, Buffalo, N.Y. sidency, will be succeeded in that position by the vice-president, Mr. J. H. McKechnie. physicians and their earnings under the act are esticome of approximately £320 (\$1.557.)

FORMER RUSSIAN AMBASSADOR DEAD. dation the bill to repeal the so-called extra crew law. The committee decided to let the measure be debat-ed on the floor of the House, and it was placed on the calendar. -

ies. Apply Janitor; phone Up 521, or R. P. Adams, Main 7650.

ROOMS TO LET.

Counts amounting to 2507.350 gross, of which 2167. 327 gross was in respect of lives killed in action, and the statement in the report that, apart from war claims, the mortality was favorable tells its own tale HAS HUNDRED MILLION IN SCOCE

590 SHERBROOKE WEST. Ritz-Carlton Block Single and double rooms, suites. First-class board

ADVERTISER, WHO IS A THOROUGHLY PRAC-tical man, would like to meet party or parties with some money to invest in a small woollen mill. Ad-dress Box 441, Journal of Commerce.

EGERTON R. CASE, Registered Patent Solicitor Temple Bidg., Corner Bay and Richmond Sts., Tor-onto. Offices: Ottawa, Washington, Booklet or

onto, Ont.

FOR SALE.

physicians and their earnings under the act are esti-mated at £60.000 (\$281,990), an average annual in-SEED CORN-CANADIAN GROWN SEED CORN for sale. G. T. Crow, Prairie Siding, Ont. SOLDIERS' SWAGGER STICKS AND CAVALEY and artillery whips; large stocks and all made-in-Canada goods retail. The Alligator, St. Catherine St. West.

PERSONAL.

FHE REV. M. O. SMITH, M.A., Instructor in the Languages and Mathematics, No. 544 Sherbrooke St. West. Formerly at No. 78 McGill College Ave-nue. Tel. Uptown 3306.

IF MISS MARY ALICE DAVY, now or formerly of St. Hubert Street, Montreal, will call on Ross & An-gers, Solicitors, 129 St. James Street, she will hear of something to her advantage.

SITUATIONS WANTED.

SITUATION WANTED AS MILLER- Any wheat, and system, any capacity. Box 127 Journal of Com-

SITUATION WANTED AS CHIEF by railroad de-tective; age 50; expert claims adjuster; 10 years' experience; give me a trial; my railroad experi-ence is a very valuable asset. Box 58 Journal of Commerce

WANTED-POSITION AS TINSMITH and plumber or assistant salesman and plumber; good reference. Box 71 Journal of Commerce.

YOUNG MAN REQUIRES SITUATION-Bookkeeper stenographer, references. Box 44, Journal of Com-merce.

TYPEWRITER REPAIRS.

AGENTS FOR AMERICAN OLIVER TYPEWRIT. ers. Expert repairs on all makes. American Machin-ists, Limited, \$24 Craig West. Main 1615.

TUNGSTEN LAMPS.

EVERYTHING ELECTRICAL FOR LIGHTING, heating and wiring. Phone for quick service. Star Electrical Co., 803 St. Catherine West. Up. 1375.





PAGE FOUR

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MONTREAL, TUESDAY, APRIL 6, 1915.

The Dominion Election Law.

A committee of the House of Commons, after hav ing had the subject under consideration during two sessions of Parliament, have reported a bill to amend the law respecting controverted elections. One is bound to believe that a committee includ

ing gentlemen from both sides of the House of recognized ability and considerable Parliamentary ex perience have made an earnest effort to improve the law, and their recommendations are therefore entitled to the most respectful consideration. In some respects what they propose gives promise of use ful reform. Some of the delays which occurred in the trial of election petitions, which often made the whole system look ridiculous, will be prevented if the measure be adopted. For such contemplated improvements the committee deserve all praise But the fact remains that the amendments are all of a minor character, and that the chief evils whic have existed under the present law are not likely to removed by the amendments. The people who supply funds to be used in corrupting electors will find no new provisions to check their operations The member elect who honestly endeavored to respect the law will be in a rather worse position than Now the petitioner is required to supat present. port his allegations by affidavit. The proposal i that the affidavit be abolished. If John Smith should write a letter to a friend accusing John Brown of wrong-doing, Brown, on learning of the fact, would have a remedy in the courts. But if Smith should make the allegations in the form of an election petition, there would be no remedy; ; e slander would be legalized. Petitions will continue to be prepared in connection with these transactions. Money deposited to support the groundless petitions will easily be withdrawn from the court.

It will be said, with some truth, that there is much The need of some better machinery was thors. forcing it. several years ago, and assurances were given that under a postage stamp as under a heavy bill for there would be reform in this particular. Now no. cable tolls? The appropriation for our war service thing of this is heard.

Our Canadian law on the subject is said to be dred million dollars. substantially the same as the English law. But the fruits of the law are not the same in both cases. Perfection of Government has not been reached in Britain has fitted out a dummy fleet which has set ally destroyed there, while it has been allowed to thereby preventing the German warships from using brought about in England.

Canada's Shoe Industry.

Canada's shoe industry is very much in the lime-

placed at \$23,630,000, while employment was given "has given each resort its own distinctive character. to 16,150 people.

Natal, but had also for business purposes been re-gistered in the Transvaal, had its mines situate and there, and extracted gold from there and sent the gold is England or Europe. It had also a London sires of his heart. Amongst other things he had to the set of the s

And the domicile or nationality of a company does not depend upon the nationality of its corporaor to any peculiar indulgence by reason of the fact that the bulk of its shareholders were of European (i.e., Eritish or neutral) nationality. If all its mem-bers had been subjects of the British Crown, the corporation itself would have been none the less a of her heart." this country an alien."

Philadelphia, usually regarded as a slow-going Philadelphia, usually regarded as a transformed to a government is being asked to relax the status-and non-progressive place, is up-to-date in one re-tional provisions which prevent young children from spect. That city is to teach geography by moving in the fields. Much as we dislike this Certain European geography cannot be taught in any better way.

Even the musical tastes of the soldiers have their mutations like the lines of trenches they hold. 'Tipperary" is now said to be out of date with the Tom. ply and demand do not require any immediate rise in the same date of the mies, who are now singing "Dolly Gray," "John Brown's Body," and sometimes "Dixie," all of them is no stringency and no scarcity of labor in the coun-American airs

Montreal stockbrokers are to be congratulated on the children .-- Westminster Gazette. their decision to open the exchange for floor trad-They have had a weary eight months of it, but ing. undoubtedly the worst is over. Their decision to extend the activities of the exchange will do much to restore confidence.

The German military expert, in his weekly review servation of the German Empire. He concludes with the following significant sentence: "Our ob- night." ject must be to make certain of our national exist ence for the longest possible time.'

around Great Britain, will probably reduce ocean bullets flying around that didn't hit me.' travelling to a minimum. A cut of fifteen dollars in Atlantic rates has probably been made in an efbe regarized. Petitions will continue to be prepared fort to encourage trans-Atlantic travelling. After dressed her husband's brother. "Do have another plus; consequently, the cane-sugar crop of the Mauri-tin large number, to be traded off as nefore. Judges fort to encourage trans-Atlantic travelling. After dressed her husband's brother. "Do have another plus; consequently, the cane-sugar crop of the Mauri-tius and the bargaine that will be made the steamship companies will have plece of tart, William!" "Why, really, I've already tius sold well at good prices. The Bank of Mauritius their innings carrying immigrants from war-wasted had two; but it's so good, I believe I will have an-Europe

The war letters from the "Canadian eye-witness good law already, and that if it is enforced there that have been published are quite picturesque in will be no need of amendment. But experience has character, and as pieces of war correspondence are shown that there is no sufficient provision for en- very creditable to the journalistic skill of their au-But they can hardly be classed as fresh news recognized by those who made much of the matter Would they not be quite as readable if forwarded this year, it must be remembered, is only one hun

the Canadian law, though not without merit, give ships have been fitted with dummy funnels, wooden little promise of the conditions that have been turrets, and guns and their holds filled with cement ditto sore distressed." to lower them in the water. This is also said to make them torpedo proof. If such a fleet can be sunk at the mouth of the Kiel Canal, it would do

much towards rendering totally ineffective the Ger man fleet which has been rusting in the Canal.

The Toronto Star makes a strong appeal to the savory conduct of some of the manufacturers who managers of hotels, steamers, etc., desiring to cater be supplied defective shoes to the Canadian soldiers. to the tourist business to give the visitors the food Canada annually consumes \$40,000,000 worth of of the country, rather than food brought from far boots, shoes and slippers, of which Canadian manu- away centres, which to a large extent makes a poor turned he, amidst the laughter of theb ystanders. facturers produce 89 per cent., the remaining 11 per imitation of the kind of meal that the tourist is cent being importations. According to the last cen- running away from. That a steamboat plying on our cent being importations. According to the last cen- running away from. That a steamboar plying on our Lord Gladstone has been vigotously between the state state of the black races in South Africa. His tablishments in Canada, of which 64 were in On pickerel and trout, should supply its patrons with Lordship Inherits his powers of oratory from his fatarlo and 96 in Quebec. The value of their output canned salmon from the Pacific coast, seems to the mous father, the "G. O. M.," and, like most public at that time was \$33,987,000, the capitalization was Star to be very ridiculous. "Nature," says the Star, speakers, he has had some funny experiences.

THE JOURNAL OF COMMERCE, TUESDAY, APRIL 6, 1915

PARABLE OF THE ANT.

gistered in the Transvani, had its mines situate and speaking in Weish at the end of an address, Mr. Germany in time of peace established the greatest prior to the Baer War carried on husiness in the Lloyd George made use of an eld Weish legend to arms industry in the world. The British put their prior to the Buser war carried on pushess in the Loyd George made use of an on Weine regent to a new interaction of the work of the work of the section of t war. It was decided that the company retained its British demicie and could enforce a contract made with a British subject for the insurance of goods saistance, others but little. There is not one who tionals' right is to trade with both belligerents if they situate in the Transval from loss during the war. cannot help in some measure, whether it only be by can. If our government now acts to stop this trade The Driefontein Consolidated Gold Mines was in-enduring cheerfully his share of the discomfort. In it officially and affirmatively disturbs our normal es-The Driefontein Constituted Cost of the Transval, orperated according to the laws of the Transval, the old Weish legends there is a story of a man who tablished relations, giving unexpected affirmative aid corporated according to the laws of the frame. It had gold mines was faced with a series of what appeared to be im- to one side and withdrawing the normal relations

CHILD LABOR AND THE WAR.

The government is being asked to relax the educa-

idea, we might not be able to oppose it if the war pro-

duced a real scarcity of what, from the national point

are as Trustram Eve describes them, if the law of sup-

the existing laborers' wages, if, that is to say, there

try at the present time, then there could be no excuse

giving the farmers additional power to call or

of view, is essential labor. But if the circumstances

office, and a London Committee of Management. Lord Lindley decided the company became an alien sown in a large field, and bring it all in without one carried on a great trade in arms and munitions of war missing. By sunset he came to an ant hill and won not only in time of peace but in time of war. The

all the hearts and enlisted the sympathies of the in- best customer of the Bethlehem Steel corporation bedoes not depend upon the nationality of its corpora-tors or shareholders. In the Driefontein case Lord Machaughton said, "I do not think (the plaintif cor-poration) can be entitled to any exceptional favour ind as the sun was setting over the western skies a lame ant hobbled along with that grain size. Some of the first burger burger of the Bethlehem Steel corporation be-fore the war was Germany; 50 per cent. of the ord-nance erported by this company went to Germany and Germans own 20 per cent. of Bethlehem securilame ant hobbled along with that grain also: Some of ties, though Bethlehem guns are now mowing down us have youth and vigour and suppleness of limb, English, French, and Germans in Flanders.

2 引起港。

corporation itself would have been none the less a foreign corporation, and none the less in regard to thus help her in this terrible hour to win the desire Cuba, Porto Rico, the Philippines, and Mexico was killed with the German made Mauser

Germany has benefited by this industry and com merce without protest, for it was acting within its international rights. Now that it is suffering from the exercise of these rights by others it is too late to complain, to ask different conduct in others, and to nourish hostility against those who are only fol lowing its example.

THE COMMERCE IN ARMS.

We are under no obligations to Germany to stop the export of war munitions to England and France.-Chicago Tribune.

LEIPZIG FAIR.

Perhaps there is no better index of the state of trade nd industry in Germany than the Leipzig Fair the past it has been an institution of world-wide importance, drawing traders from the four corners of the earth, who placed orders which in the aggregate ran into many millions sterling. From all accounts the fair recently held was but the ghost of its predecessors-a sort of formal gathering arranged in order to keep up the continuity of the event. It appears that the Germans had next to nothing to sell, Such display as was made seems to have consisted of samples of various goods, orders for which could not be carried out, and in respect of which no prices were obtainable. Rather a Gilbertian affair, evidently.

BANK OF MAURITIUS.

London Financier.

One immediate result of the war was the stoppage of eet-sugar imports from Germany and Austria, whence we had been deriving two-thirds of our total supnaturally profited in a year of such prosperity, es-"Ha, ha! Mother's right!" cried little pecially as it had a good deal to do there with the financing of operations under the Imperial Government's sugar-control scheme. Record profits are. therefore, shown for the past year, and if equally good outlook is satisfactory.-London Financier.

LIFE INSURANCE COMPANIES ARE SAFE.

During the past ten years, according to Bradstreet's, there have been over 100,000 commercial failures, with liabilities of over \$1,500,000,000. During the past ten years 600 banks and trust companies have closed their oors, with liabilities of over \$380,000,000.

During the past ten years there have been railroad receiverships, with stock and bond issues involved of over \$600,000,000. While of life insurance it can be said that for more than thirty years there has not United States Review

THERE WERE OTHERS.

A Canadian soldier waggled his big toe and it peeped shyly up at him through his Made-in-Canada army boot. However, this wasn't the only little pig that went to market in the militia contracts .- Ottawa Citi-

************* The Day's Best Editorial

THIS EASTER.

Not within living memory has Christendom known so solemn an Eastertide as this is. Never has the Easter message been so fraught with meaning as now great war has deepened the significance



VOL XXIX No. 27

ing the first half hour and while

was absorbed without difficulty.

ume of realizing on opening ad

eral list continued good and a

which had not previously been pro

Motors issues were helped by the

verland which showed earnings of

common stock for the half year. I up to 87, a gain of 1½ and commo

Republic Iron and Steel rose to 24

d Colorado Fuel advanced 34 to 36

Although not active Southern

ern Ore was moderately active at a

ed considerable strength, advancing i

money in Erie were turning their

Trading in stocks from 10 to 10.30 a

shares, an increase of 24,856 sha

for the five hours a year ago this ti

New York, April 6 .- Traders said a

first hour that market looked reacti

alked of a decline of 2 or 3 points, bu

was weakness in a few issues the g

well. Missouri Pacific was the wea

he railroad list, selling off a point to

dine was on reiterated rumors of heat most of the current reports putting th

per cent. Traders gave no considerat

that for the assessment the stockhold full value in some new security.

Mexican Petroleum fell on fairly h 674, a decline of 3% points. The Str

planation of the downward movement.

leveloped some activity and Amalgama

anced 58 to 64, while Anaconda made

cord for the present movement by se

New York, April 6 .- There were me

nactivity in second hour than the Se

accustomed to of late, and the advances

to be entirely spontaneous. Predictions therefore became more insistent and r

Amal. Copper and Anaconda became

rong and two reasons were supplied

their advance. One was that restoration on Miami foreshadowed increased distri

sumptions on other copper stocks, and t

ing note of the rise in Westinghouse and

ectric, was based on the assumption that

for copper from manufacturing interests

The rise of 2 points in Westinghouse

xplaifed on the ground that the comp

ained large war orders not only for elec

atus but for supplies which ordinarily its

According to a current report the \$20,

btained by American Locomotive Co., w

through Lazard Freres, and is only half

New York, April 6 .- Little was done

fternoon but in spite of bearishness of

e development of a reactionary moveme

The estimate of the excess of exports of

r the month of March given out by Sec

company was asked to figure upon

stocks.

anufacture.

m houses cautioned customers ag

first named stock.

It was said that speculators

Willys sold up a point to 12

nsiderably on active trading.

of a Reaction Were I

C. R. Hosmer, Esq. A. Baumgarten, Esq. Warned Clients Against Buying Advance in Goodri (Exclusive Leased Wire to the Jour New York, April 6 .- Trading was

 B. Greenshieus,
 William Maedonald,
 William Maedonald,
 H. R. Drummond, Lu,
 H. R. Drummond, Lu,
 D. Forbes Angus, Esc.
 D. K.C.V.O.
 Wm. McMaster, Esc.
 WMS-TAYLG: General Manager

VOL XXIX No. 277

A. D. BRAITHWAITE, Assistant General Manager C. SWEENY, Supt. British Columbia Branch

H. V. MEREDITH, Esq., President

R. B. Angus, Esq. E. B. Greenshields, Esq.

J. COCKBURN, Supl. Quebec Branches E. P. WINSLOW, Supt. North West Branches D. R. CLARKE, Supt. Maritime Provs. and Nfid.

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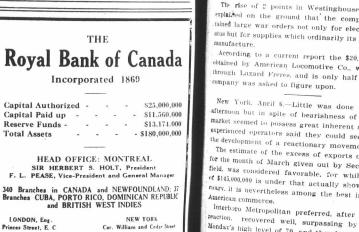
Capital Paid up..... \$7,000.06 Reserve Fund...... \$7,000,000

This Bank issues Letters of Credi negotiable in all parts of the world. This Bank has 127 branches throughout the Dominion of Canada.

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at each branch of the bank, where money may be deposited and interest paid. MONTREAL: Cor. St. James & McGill Sis

BRANCHES: St. Lawrence Blvd.



Interboro Metropolitan preferred, after Monday's high level of 70, and thereby ma high record for recent years. The rise v be due to progress of plans to replace the pr a stock entitled to six p claim on the accumulated back of

Asharp advance in Goodrich carrying th \$2 to 45%, a new high for the persent

was accompanied by rumors of a restorat

ividend payments. Earnings much abov

last year and financial condition of the c

The Duluth-Superior Traction Company's

live weekly statement of gross passenger ea

3rd week 22,718.06 24,893.30 2,175.24

month 30,894.76 33,910.37 3.015.61

Month to date. 97,866.44 106,195.00 8.328.56

Fear to date . 286,337.26 299,330.19 12,992.93

New York, April 6.—Sales stocks 10 a.m. o-day 489,665, Monday 580,125, Thursday 4

Bonds to-day 1,920,000, Monday \$2,086,500,

N. Y. STOCK SALES.

EDMONTON RADIAL RAILWAY.

statement of traffic for the Edmonto

ilway for the week ending Wednesday Ma

1915.

Remainder of

month of March, 1915, were as follow

DULUTH-SUPERIOR IN MARCH

1914. Decrease



An Irishman was chatting with a few friends in e street of an English town when an Englishman oming along shouted to him:

Pat turned round with a merry twinkle in his eve "Very well, thanks," said he. "And how might you

In his early days as a public man he was once adbut the cooks on boats and in summer hotels in the dressing a meeting in Yorkshire at which some lady

He-"Er-er-I took a couple o' chickens las'

by one of his relatives what struck him most The slogan "See America first!" combined with the about the battles he took part in "What struck me war in Europe, especially the submarine activity most" said Pat, "Sure, it was the large number of

It was at the dinner table, and the hostess ad-

Frank. "She said you'd make a pig of yourself!"

The order had been given to the soldiers at the front that they must not harm any animal unless it results cannot be reckoned on for the current year the attacked them. One day a Cameron Highlander saw a sheep near him and he bayoneted it. Unfortuntely, just then an officer appeared. The soldier hesitation stabbed the sheep again, crying, "Ye divil, ye'd bite me, would ye!" The officer pass ed on and the sheep soon became a dinner.

Economizing words becomes second nature to chose

continually engaged in telephoning and making long It is reported from a number of sources that Great lists. The London Christian Life tells of a warrant officer of the ordnance department who was of a England; but electoral corruption has been practic- sail for the Kiel Canal, where the ships will be sunk, devout temperament and assisted at church service On one occasion, announcing the hymn, he read out flourish in Canada. The proposed amendments to the Canal. It is said that a number of old merchant in a loud voice of command, "Hymn number two been one failure of an old-time life insurance company double O seven-'Art thou weary: ditto languid; which has been conducted on the legal reserve basis.

Pat, is that yersilf. An' how might ye be?"

Englishman-"Oh, just about half right." Pat-"That's good, Faith, you're mending, boy," re-

-

************ "A LITTLE NONSENSE NOW AND THEN' people is not the conquest of the world, but the pre- takin' anything fo' yo' run down condition?"

An Irishman invalided home from the war wa

o 16,150 people. In the past fiscal year Canada exported \$116,710 wilderness worry their lives out trying to take all orators had been speaking very eloquently. worth of boots, shoes and slippers, most of which local color out of the meals they furnish—try to give Mr. Gladstone, as he then was, complimented the save went to the United States; but in the same year im- the tourists the very same kind of meals they would 'addes warmly on their remarks, and ended by sayported \$4,323,715 worth, of which the United States get in boarding houses in Pittsburg or Denver," ing: "It always give the stern furnished \$3,632,000, Great Britain \$655,000, Ger- Even the humble blueberry finds a champion in the to listen to the ladies talking." sterner sex great pleasure of self-sacrifice in recorded history. To-morrow will many \$20,400, and France \$8,900 worth. There is a Star. "In the blueberry region this berry ought to The words had hardly left his mouth when duty of 25 per cent. ad valorem on British shoes, and be the local specialty in all kinds of hotels and res- deep male voice proceeded from the back of the hall 37½ per cent. ad valorem on other importations of taurants."

These rates include the increases which went into force a few weeks ago.

Companies in Time of War. of every Zeppelin, every U-boat and every other Teu-

war only, and the company must account to him whose population is diminishing. It has now less than r and manager to conduct the affairs of the company till new directors could be appointed. The giving of notice of meetings to enemy shareholders would be waived. If the notice were required to be given by advertisement in a hostile newspaper, the rule of non-intercourse would make the giving such notice and paying the advertisement illegal. It has been decided that a British company or one formed that a British company or one formed been decided that a British company or one formed in miles. This outer this has 2,100,002 persons, mak. The data is the decided that a British company or one formed in a neutral country may be an allen enemy if after war commences it continues to control its businesses. Street Journal. es it continues to control its business from within the enemy country, and that a neutral npany having a branch or carrying on a business in an enemy country may, so far as that branch or

A gold mining company which was registered in to look forward to ?--Lyman Abboit.

and proclaimed in broad Yorkshire dialect: "Eh. lad. thou'st no' wed yet, I see!"

FIVE LONDONS. London, the goal of conquest of which the captain

WAR RISKS. (Westminster Gazette.)

ton, has set his heart and eyes, is truly the hub of "Let go aft", , and out she slides,

The position of incorporated companies has not an empire whose centre for its very bigness never Pitching when she meets the tides. been often passed upon by the Courts, but the best ceases to attract the attention of the lover of num- Sre for whom our cruisers keep authority holds that there is no reason why an bers. But which of the five or more Londons do you Lordly vigil in the deep. enemy shareholder should cease to be a member of mean? That inner London, which has one of the old. Sink or swim, lads, war or no the company. His rights are suspended during the est courts of law in the world, is the city of London, Let the poor old hooker go!

for any dividends or share of assets. An enemy di-20,000 people. Outside of it is ecclesiastical London, Soon, hull down, will England's shore, rector is deemed to have resigned on the commence. diocesan London, so to speak, over which the bishop Smudged and faint, be seen no more ment of the war, and must be re-elected. Where a company had only two directors, both Germans and 4,521,685 people in it. against the total of 2,21,327 per- Where the friendly dock-lights burn. absent from England, the English Courts appointed sons in the bishopric. In the next outer limit, the Soon the cold stars, climbing high, criminal court district, there are 6,610,031 souls. That March across the empty sky. company till new directors could be appointed. The makes four concentric Londons whose radius is teth- Empty seas beyond her bow,

> Lord of light and darkness, then Stretch Thy wing o'er merchantmen!

INSURANCE LIGHTENS THE LOAD.

One could easily bear to be poor; and could bear When the waters known of old enemy country may, so her as that branch or the the bis wife and children down with him into When the waters known of old Death in dreadful shape may hold, . though its own character remains neutral. Whether poverty, so long as he could be with them to help When the mine's black treachery company registered in an enemy country, but hav carry the load, and carry the largest part of it him-ng its board of control in a friendly or neutral self; but to go off to his eternal rest, and to leave (Lest the people wait in vain ry, should at common law be treated as a them to go down into poverty and to fight the wolf For their cattle and their grain), from the door-what prospect more terrible than this Since Thy name is mercy, then,

Lord, be kind to merchantmen

Yesterday was the anniversary of the supreme act

he the anniversary of the glorious fruit of that self-For many months the world has been witsacrifice. nessing self-sacrifice on a stupendous scale. Mil- We dream of success and we climb round by round lions of men have gone forth to battle gladly, willing to die, if need he for the causes they represent Already hundreds of thousands have died-sacrificed Would one struggle so hard if just left to hunself.

are likely to die before the work of slaughter ends. Can it be possible that these vast masses of young I fancy he'd put all his dreams on the shell ood, the flower of the race, are now as though they had never been? Can it be that these myriads minds capable of such noble self-sacrifice are as I notice we smile, though the path may be rough. extinct as the flame of a candle that has been blown

and principles involved in it, more than "a trouble of gnats" in the general scheme of things? But the Easter hope comes to still these questionings. It But what could make life and its toil worth the while gives vitality to the thought of immortality, the great- Or what could replace all our tears with a suit est thought ever conceived by the mind of man. Those Could there be recompense for this sorrow and subwho die in this war will not have died.in vain-even

those who give their lives for a wrong cause and the lost cause, if they were moved by the spirit of self-All this heroism, this nobility of spirit, is surely not lost. The Easter hope assures us that it cannot be. It tells us that--- +



SAVINGS DEPARTMENTS at all Branches

If only there's someone who cares

their lives for what they felt to be right; even more Would he slave night and day for mere love of the pelf?

If it wasn't for someone who cares

If only there's someone who cares If so, what are this great war, and the ideals Whatever the weather, there's sunshine enough If only there's someone who cares

If it wasn't for someone who cares?

-Louis E. Thayer, in New York Times

PERHAPS 'TWAS JUST AS WELL.

A travelling salesman who had been on the two months, and whose expenses had exceeded All we have willed or hoped or dreamed of good shall orders, met a friend 'way down in the Southw After the usual greetings the friend said:

"I don't know," sighed the drummer. "I have

SOMETHING IN IT.

prisoner at Strassburg, dashed off a little war po promptly gave the author six months in the c

From an editorial viewpoint there seems to be Enough that he heard it once; we shall hear it by thing in this Prussian culture after all .-- Ottawa zen,

Earnings ******************************* HOWARD 8. ROSS, K.C.

EUGENE R. A

ROSS & ANGERS BARRISTERS and SOLICITOR

Suite 326 - Transportation Building, Mer ***********

Not its semblance, but itself; no beauty, no good, business?" nor power

Whose voice has gone forth, but each survives for the inquired."-Wall Street Journal. melodist

When eternity confirms the conceptions of an hour. The high that proved too high, the heroic for earth too Lieutenant Humbert, of the 31st French Rifle hard

The passion that left the ground to lose itself in the which fell into the hands of the commandat sky.

Are music sent up to God by the hero and the bard;

and by.-Hamilton Herald. ... the second

exist;

XXIX No. 277

VOL XXIX No. 277

Good

Warned Clients Against Buying Stocks-Sharp

ing the first half hour and while there was a large

ng in of realizing on opening advance the selling was absorbed without difficulty. The tone of the general list continued good and a number of stocks

which had not previously been prominent advanced

Motors issues were helped by the report of Willys-

overland which showed earnings of 14.26 per cent. on

common stock for the half year. Maxwell first sold up to 87, a gain of 1½ and common advanced % to

up to or, a gain of a point to 126. Republic Iron and Steel rose to 24%, a gain of 3%.

and Colorado Fuel advanced 34 to 30. Great North-

ern Ore was moderately active at a gain of a frac-

ion. Although not active Southern Railway show-

ed considerable strength, advancing to 18%, a gain of

. It was said that speculators who had made

money in Erie were turning their attention to the

nsiderably on active trading.

first named stock.

ull value in some new security.

Advance in Goodrich.



- - - \$16,000,000.00 - - 16,000,000.00 , - - - 1,232,669.42 MONTREAL

DIRECTORS:

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Quebec Branches Jorth West Branches Caritime Provs. and Nfia.

ant Cities & Town the Dominion of da NDLAND: g, Grand Fail BRITAIN e Street, E.C., Cassels, Manager

Waterloo Place, Pall all, S. W. D STATES.

en Agents, 64 Wall C. ux, Spokan:

Bank

NADA - IODONIC \$7,000,00. \$7,000,000

etters of Credi ts of the world. anches through Canada.

ARTMENT f the bank, where |

deposited and inames & McGill Sis ence Blvd.

of Canada

d 1869

\$25,000,000 \$11,560,000 \$13,174.000 - \$180,000,000

IONTREAL LT, President and General Manager NEWFOUNDLAND: 37 Dominican Republic ST Indies

NEW YORK r. William and Cedar Street **TS at all Branches**

NTIVE

er, I've found

just left to himself

for mere love of

ath may be rough.

ts toil worth the W ars with a smile his sorrow and guil

s on the shell cares.

cares. cares. cares.

cares? in New York Times.

T AS WELL. d been on the rao ses had exceeded by yn in the Southwes friend said: "How

rummer. "I have

31st French Rifles. off a little war poet

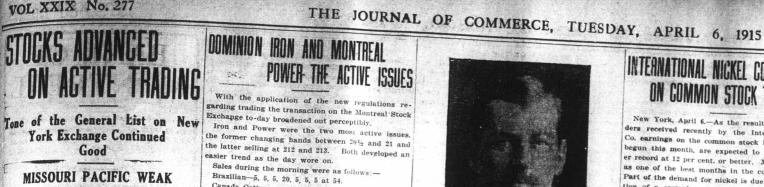
he commandant, wh months in the clim re seems to be some fter all.—Ottawa Ch

-N IT.

o cares. limb roun

cares.

company was asked to figure upon.



Canada Cottons, preferred-1, 1, 1, 5, 5, 5, 4, 4, 4, 3, 5, 3, 2 at 71. adictions of a Reaction Were Made and Brokers Crown Reserve-100 at 85 1/2.

Dominion Iron-100, 25, 10, 75, 50, 50, 25, 25, 10 at 21; 40, 5 at 21¼; 50, 50, 50, 25, 25, 5, 10, 25 at 21; 25 at 20¼; 75, 25, 50, 25 at 20½; 50, 25, 25, 25 at 20½; (Exclusive Leased Wire to the Journal of Commerce.)

Hollinger-20, 15, 10, 70, 20 at 24.00. Power-3, 4, 15, 1, 25, 50, 5, 11, 30, 1 at 213; 4 at 212. Quebec-25, 25, 60, 40, 10, 25 at $12\frac{1}{2}$. Scotia-10 at 54, 25 at 5414; 25, 50, 5, 50 at 5412.

Steel-25 at 81/2. Textile-75 at 6534; 10, 10 at 66; 25 at 6534. Bank of Toronto-5, 5 at 111. Twin City-10 at 9814. Cedars-25 at 60.

Cedars, bonds-\$6,000, \$600, \$1,900, \$100, \$1,000 at 86. Wayagamack, bonds-\$1,000 at 74 Bank of Montreal-12, 3, 6, 5 at 234. Merchants Bank-1, 1 at 180. Molsons Bank-5 at 201.

Rubber, bonds-\$1,000 at 88. Cement-\$1,000 at 92. Power-\$5,000 at 951/2.

Trading in stocks from 10 to 10.30 a.m. totalled 135,-

 was weakness in a few issues the general list held
 This was shown by a demand for such stocks as Accounts receivable
 1,189,055.67

 well. Missouri Pacific was the weakest feature of the railroad list, selling off a point to 12½. The define was on reiterated rumors of heavy assessment, most of the current reports putting the amount at 30 which are above recent prices in the Street market
 Barcelona, Steel of Canada at 9, Miscellaneous
 1,189,055.67

 most of the current reports putting the amount at 30 per cent. Traders gave no consideration to the fact
 and considerably below the recently abolished mini \$8,675,972.40

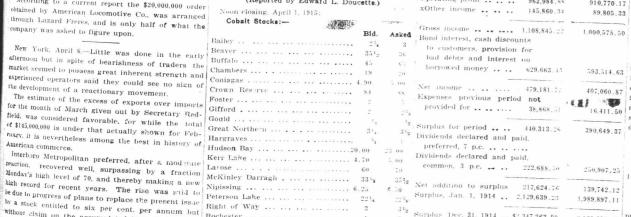
Brokers are able to take a certain amount of mar-Mexican Petroleum fell on fairly heavy selling to fik, a decline of 3% points. The Street had no ex-planation of the downward movement. Copper issues

developed some activity and Amalgamated Copper issues developed some activity and Amalgamated Copper ad- vanced ⁵ ₈ to 64, while Anaconda made new high re- ord for the present morement by gally	N Y. COTTON RANGE.
ord for the present movement by selling up 3% to 30%. New York, April 6.—There were more lapses into inactivity in second bour than the Sterry	July 10.15 10.23 10.14 10.19 October 10.50 10.56 10.49 10.57
inactivity in second hour than the Street has been accustomed to of late, and the advances did not seem to be entirely spontaneous. Predictions of a reaction therefore became more insistent and many commis-	January 10.73 10.93 10.73 10.77 March 11.02 11.02 10.99 10.99
sion houses cautioned customers against buying stocks. Amal. Copper and Anaconda became conspicuously strong and two reasons were supplied by rumor for their advance. One was that restoration of during the	SCHUMACHER SYNDICATE'S MILL. Schumacher, Ont., April 6.—Timber is now on the ground for the construction of a mill on the Schu- macher syndicate property. The mill will have a capacity of 150 tons daily. It will be completed some time in August.
ing note of the pine is up and the other tak-	WOOLWORTH SALES INCREASED

sumptions on other copper stocks, and the other tak-ing note of the rise in Westinghouse and General El-ectfic was based on the assumption that the demand the demand states amounted to \$5.777.394, an increase of \$638,658, and the demand states amounted to \$5.777.394, an increase of \$638,658, and the demand states amounted to \$5.777.394, an increase of \$638,658, and the demand states amounted to \$5.777.394, an increase of \$638,658, and the demand states amounted to \$5.777.394, an increase of \$638,658, and the demand states amounted to \$5.777,394, an increase of \$638,658, and the demand states amounted to \$5.777,394, an increase of \$638,658, and the demand states amounted to \$5.777,394, an increase of \$638,658, and the demand states amounted to \$5.777,394, an increase of \$638,658, and the demand states amounted to \$5.777,394, an increase of \$638,658, and the demand states amounted to \$5.777,394, an increase of \$638,658, and the demand states amounted to \$5.777,394, amounted to for copper from manufacturing interests must be in- or 12.42 per cent. For three months, \$14.511.486, an Net sales, footwear, tires,

The rise of 2 points in Westinghouse to 7712 was

manufacture. According to a current report the \$20,000,000 order No (Reported by Edward L. Doucette.)





MR. H. B. MACDOUGALL, Chairman, Montreal Stock Exchange, which opened for floor trading to-day.



\$4.790,100.00

1913.

Liabilities. Preferred capital stock., \$1,980,000.00 \$1,976,780.00 Common capital stock .. 2,805,500.00 2,804,120.00

\$4,785,500.00

6 p.c. bonds, due Oct. 1st,
 1946
 2,600,000,00

 Bills payable
 3,914,634,23
 2.590.800.00 Accounts payable 374.279.39 Mortgage on real estate 1.200.00 375.479.39 Reserve for bad debts, de-14,128,095.32

Income. 1914. the first of 2 points in westinghouse to 1.22 was explained on the ground that the company has ob-tained arge war orders not only for electrical apparmechanical and misc. \$6,245,818.83 \$6,788,859.44 Cost of goods sold, selling . Operating profit 962,984.88

Gross income 1.108,845.22

to customers, provision for had debts and interest on

- borrowed money 629,663.45 Net income 479,181.77 \$8 Expenses previous period not
- provided for 38,868.51 2.5 8

³¹₂ Dividends declared and paid, preferred, 7 p.c.

INTERNATIONAL NICKEL CO. EARNINGS HARDLY LOOKS FOR

New York, April 6 .- As the result of increased or New York, April 6.—As the result of increased or-ders received recently by the International Nickel Co. earnings on the common stock in the fiscal year begun this month, are expected to get a new high-er record at 12 per cent, or better. March is reported as one of the best months in the company's history. Part of the demand for nicket is due to the introduce Part of the demand for nickel is due to the introduction of a cartridge made exclusively of copper and nickel. Inquiries were recently made for the placing of a trial order of 5,000,000 of such bullets.

COPPER PRICES REMAIN FIRM.

New York, April 6 .- Copper agencies report little im ediate demand though some inquiries have been received. Prices, however, are being firmly maintained

and most sellers are asking 16 cents. Lake mines have enjoyed cents. Lake mines have enjoyed capacially a favorable market due to the demand for that variety for ann-munition. The high grade lake is quoted from 16% to 17 cents. Most mines in the lake district are work ins to foll committee and the supreme for all supreme

BRADSTREET'S REPORT.

In up with the solution of the (Continued from Page 1.) heavy increase in sales should be looked for but there is reason for the expectation of another fairly pros-perous year." A divise us that sorting orders are coming to hand fair-ty wells. The leather market rules firm but less active, the demand for harness leather is beavy and prices have advanced considerably. Faint the west not interested in the stock market, market market to the stock market market considerably. The stock market market market was not interested in the stock market market to the stock market market considerably. The stock market m

 Instrument stock.
 Trading in stocks from 10 to 10.30 a.m. totalled 135, TORONTO BROKERS TAKING
 The balance sheet compares as follows - heavy and prices have advanced considerably.
 Paint
 of this reason nad notning to say about dividends.

 88 shares, an increase of 24,856 shares over 'trading
 Toronto. Ont. April 6.-The first day's trading on laxed rules, showed a very fair volume of business this
 The balance sheet compares as follows - heavy and prices have advanced considerably.
 Paint
 In easily and only support

 Res York. April 6.-Traders said at the end of the first day is trading on laxed rules, showed a very fair volume of business this speculative market. a change from the purely invest-was wakness in a few issues the general list held well.
 This was shown by a demand for such stock as Accounts receivable ...
 The stock as Accounts receivable ...
 53,355,613,21
 Stock Stock is prices.
 Investments, including

 well.
 Missouri Paific was the weakest feature of
 Steel of Canada, Steamships and Dominion
 Investments, including
 111,6418.81
 101,579,73
 week.
 Ontario trades of flour are offering fifteen prices.
 The vetting directors were re-elected. About 25 stock/bulders were present. Out of 297,709 shares of

101,517.13 week. Ontario trades of four are offering first er prices. 1.110,418.81 cents per barrel below last week's prices. Heavy The retiring directors were re-elected. About 25

buying of live hogs by packers caused more activity stockholders were present. Out of 297,700 shares of 4.400.303.76 in the live stock markets, good Easter beef was scarce stock there was represented 212,319. 154,504.88 and prices ruled higher. The big Canadian loan re-

\$8,675.972.40 \$8,907.057.25 and was oversubscribed. Remittances keep up well. while city collections show an improvement. The

MONEY AND EXCHANGE

NEW YORK EXCHANGE. New York exchange-\$6.56!4 centsp remium

CURRENCY MOVEMENTS.

4.141.370.53 Chicago, Ilis, April 6.—Local currency movement this year shows net gain of around \$17.000 Gas or United States, 17 were and 26 in the Day 152 Month 113 West and 26 in the Day to the Past 152 Month 113 West and 26 in the Day to the Past 152 Month 113 West and 26 in the Day to the Past 152 Month 113 West and 26 in the Day to the Past 152 Month 113 West and 26 in the Day to the Past 152 Month 113 West and 26 in the Day to the Past 152 Month 113 West and 26 in the Day

N. Y. MONEY MARKET EASIER.

 N. Y. MONEY MARKET EASIER.
 against 200 last week.

 437,773.97
 New York, April 6. - The return of the interest and dividend money dishursed over the turn of the quarteri IMPROVING, SAYS WILSON.

 91,303.06
 has enabled lenders to augment their time money of IMPROVING, SAYS WILSON.

 2,129,639.23
 fering with the result that the market shows a shade easier tendency. Rates are 2½ to 23 per cent, for 60
 Washington, D.C., April 6. - The President, in talking with callers, said industrial conditions were constantly improving.

 14,180,986.79
 days, 2% to 3 pc, for finer ways are not for for four months 314, pc, for finer and six per cent.
 or 50
 for four months, 3¼ p.c. for five and six months.

MONEY EASIER IN LONDON

London, April 6.—Money was easy at 11-1 to 11-2 p.c. on call, with one week loans quoted from 11-2 to 11-4. The easier tendency was due to the releas 5,878,089.27

 5.878.089.27
 to 11-4. The easier tendency was due to the releas of dividends and other money, Joint stock banks how.
 (Furnished by Jenks, Gwynne Open.

 910.770.17
 ever, are not lenning under 2 pc, and in some instance such loans have been paid off. Eils weer steady at the function of the

1.000,575.50 from 23-4 to 27-8 p.c.

FOREIGN EXCHAN

1.000,575.50	from 2 3-4 to 2 7-8 p.c.	Am. B. Sugar	$\frac{453}{32}$
	FOREIGN EXCHANGE DULL	Am. Car. F.,	4.9
593,514.63	New York, April 6 Lack of buying power, due in a measure to the absence of adequate steamer faci-	Am. Smelt	
407,060.87	These until the end of the work, was given as the cause of the decline in demand sterling to 4.79 π to	Anaconda A. T. & S. F	2978 100½
16,411.50	some dealers who purchased grouply amounts of com- mercial bills on Monday had postponed offsetting the	Balt. & Ohio Beth. Steel	$\begin{array}{c} 7 & 2 & b_2 \\ 9 & 3 \end{array}$
390,649.37	sales of sight drafts until new owing to Easter Mon- day being a holiday in London.	Brooklyn R. T Can. Pacific	$\frac{91}{1644_2}$
	Sterling—Cables 4.79 11-16; demand 4.79 5-16; Francs—Cables 5.313/2; demand 5.323/4; Marks—Cables 8.2 5, 16;	Cen. Leather	3.5 % 2 4.4 %
250,907.25	Marks-Cables 82 5-16; definited 82 ³ 1. Guilders-Cables 39 ⁵ 2 plus 1-16, demand 39 ⁵ 2, less 1-16.	C. M. St. P Chino. Cop Cons. Gas	$\frac{994_2}{397_3}$
139,742.12		Erie	121 2778

NEW YORK COTTON MARKET ACTIVE. Gen. Efectric 1181/2 1491/2 148



PAGE FIVE

an Improvement

NO DIVIDEND ANNOUNCEMENT

Mr. Schwab, at Bethlehem Steel Company's Meeting Did Not Wish to Say, Anything That Might Bear Market Significance.

New York, April 6 .- At the annual meeting of Bethlehem Steel Company, President Schwab said:----"The past year has been gratifying to Bethlehem Steel Co. officials, and, I hope, to stockholders. Stockholdto 17 cents. Most mines in the lake district are withing to full capacity and the average for all copper mines of the country is estimated at 80 per cent mines of the country is estimated at 80 per cent steel business the Bethlehem Co. has been fortunate steel business the Bethlehem Co. has been fortunate in being engaged in the manufacture of lines which

SALE OF BUFFALO CITY BONDS.

Buffalo, N. Y., April 6.-Estabrook & Co. jointly with Remick, Hodges & Co., and N. W. Harris & Co., \$14,128,095.32
 \$14,180,986.79
 while city collections show an improvement. The retail trade have had a busy week, the Easter trade all of New York, were the highest bidders for Buffalo city bonds at 102.68. There were 19 bids mostly from New York. The award was withheld pending a thorough examination of the bids.

FAILURES IN THE STATES.

Failures last week in the United States, as reported by R. G. Dun & Co., are 472 against 503 a week ago 537 the preceding week and 343- the corresponding

in the East, 152 South, 113 West and 36 in the Pacific States and 178 reported liabilities of \$5,000 or more

BOOKS OPEN.

NEW YORK STOCKS

(Furnished by Jenks, Gwynne @ Co.)

Sh. w

64 1/1

31 1/2

331/2

6714

1191/2

31

10014

88%

163%

35 %

441/2

90

120 3/4

2 p.m

\$31/4

45%

3114

48

66%

1191/8

29%

8814

90%

1631/2

351/8

39%

120%

27 1/4

331/2

11934

314

731/2

16416

351/2

121

28 1/8

Canada Cottons, preferred.

without claim on the	at a start of way	31	² Sumlar 100 21 1011	- New York, April 6 During the third hour cotton	GU. NOP. (PId.) 120	120 1/4 119 3/8	11936
		-	² Surplus Dec. 31, 1914 \$2,347,263.99 2.129,639.2			1658 1578	1614
Asharp advance in Goodrich carrying the price of \$2 to 45%, a new high for the	Seneca Superior 1.25	1.30		market being up from 16 to be winted	○ Do., Pfd 69	70 68 14	69 1/4
52 to 45%, a new high for the persent movement was accompanied by running of a movement	Silver Leaf	4 21	x-Includes a profit on the sale of land. \$78.388.6	7 close.	Lehigh Valley 13734	138 % 137 %	137 %
was accompanied by rumors of a restoration of the dividend payments. Elaminary	Silver Queen 2	3		Different oninions was	Miami Conner 943	24 3/4 24 1/4	
dividend payments. Earnings much above these of the last year and financial condition of the	Temiskaming N	. 353	N. Y. WHEAT CLOSING.	 Different opinions were expressed in regard to the strength. It was believed that some leading opera- 	Mo. Pacific 14	/8	24 3/8
last year and financial condition of the	of Tretheway		New York, April 6May wheat 16312 up12, Jul	tors who were huvers	Nev. Cons 1314	1 - 72	131/8
last year and financial condition of the company strong.	^{is} Wettlaufer 41		13212 up 34.	y tors who were buyers were doing business for big interests, which have been bulling the market for some time, and it was pointed out that the ring	New York Cen	/8	131/2
	York, Ont,	2 0	Surfaces of the second second second	some time and it	N.Y., N.H. H 603		86
DULUTH-SUPERIOR IN MARCH.	Passauring Stanlar	1		some time, and it was pointed out that the ring crowd is heavily short. Exports so far total 5017	Nor & W 1021	61 59 %	59 %
The Duluth-Superior Traction Company's compara			\$6,000,000	crowd is heavily short. Exports so far total 5.017 bales.	Nor Pac. 103.4	103 1/4 103 1/8	103 1/8
live weekly statements Traction Company's compara	Apex 21	2 3	40,000,000	bales.	Penn P P	107 3/4 107	107 1/4
tive weekly statement of gross passenger earnings for the month of March, 1915, were as follows:		č.	DDOVINGE OF OUR		Penn. R. R 10634	107 1/4 106 3/4	107 1/4
March, 1915, were as follows:		0 = 102.00	PROVINCE OF QUEBEC	REGULATING TRANSACTIONS.	Ray Cons	21 3/4 20 3/4	21 1/4
Pon Cont	Debie 8	1.0		The Committee of the Stock Exchange issued the	Rep. Steel 2378	24 23 %	237/2
1915. 1914. Decrease. of Dec	roule Extension	1 }	THREE OR FIVE VEAD FOR COLD DOWN	following notice:-	Reading 146%	148 146 1/4	146%
1915. 1914. Decrease. of Dec 2nd week		2312	THREE OR FIVE YEAR 5% GOLD BONDS		Rock Island (Pfd.) 114	A.C	
	Dome Mines 12.00	13.00		books above minimum, are automatically cancelled.	Southern Pacific . 881/8	88 1/4 87 5/8	8734
	Feley O'Brien	30	The Bank of Montreal Ouches D.O.			181/2 177/8	18
datifuel of	Gold Reef 4			minimum Orders at the mission the moor at the	Union Pacific 1277/8	128 1/8 127 1/4	127 14
month	Homestake	10	tenders for the purchase of the undermentioned se- curities.—to mature in three or five years.			65 7 64 1/2	
	Hollinger 12		\$6,000,000 Gold Bonds dated April 1st, 1915,		U. S. Steel 5014	50 P.	641/2
Year to date . 286,337.26 299,330.19 12,992.93 4.3	Jupiter 10	1219			Do., Pfd 106	50 % 49 5%	49 3/4
4.3		15	bearing interest at the rate of five here	transaction is to be considered completed	Utah Copper 57%		
	Motherlode	1.5	per annum, pavable half, vesely on A	manness of the second s	5178	58 5 6 %	57 %
N. Y. STOCK SALES.	McInfyre	4.2	and Uctoper 1st, principal and interest	RESENT DETENTION OF STEAMER.			
	Pearl Lake	2.34	aple in Gold, at the Bank of Montreal O	Washington, D.C., April 6 The German Embann	1		
to-day 489,665. Monday 580,125, Thursday 487,617. Bonds to-day 1,920,000, Monday \$9,026, Thursday 487,617.	Porc. Crown 80	8.2	or Montreal, or at the Agency of the Bank of Montreal, 64 Wall Street, New York, at the	has announced that it has requested the State De-			
Solids to day 1 427 617	Porc. Imperial	5	option of the holder. Bonde will be in the	partment to investigate the detention of the German	NEW YORK	CTOOVO	11
\$3,005,006. \$3,005,006. Monday \$2,086,500, Thursday	Porc. Pet	20	nomination of \$1,000 each with interest cou-	steamer Odenwald by the port authorities at San	I NEW IUKA	SIUCKS	
1	Porc. Tisdale	2	pons attached.	Juan P. R. The embassy charges that the Odenwald	CHICACO	OD A THI	11
EDMONTON PARIS	Porc. Vipond	50	Delivery and payment are to be made in Montreat	was fired on without warning and attributes to	CHICAGO	GKAIN	11
EDMONTON RADIAL RAILWAY.	Preston E. Dome 2	91,	(h) (h) 4(h) May, 1915	"lucky chance" the fact that no human life was lost.			
The statement of traffic for the Edmonton Radial Milway for the week ending Wednesday March 24th,	Rea Mines	21	Every tender must be accompanied by a certified	news chance the fact that no human life was lost.	Accounts Carrie	d on Marg	in II
9%. Wednesday Manal And	West Dome	-1	cheque payable to the Provincial Treasurer for one per cent. of the total amount of the bonds.	N Y CUDD FIRM	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	5	
assence	Teck Hughes		Tenders must be addressed to the Provincial m	N. Y. CURB FIRM.		Martin Andre Par	and Banking
Passengers	Teck Hughes	0 2		New York, April 6 Curb market was firm with	Phone us for	Juotations	A A A A A A A A A A A A A A A A A A A
221,358			bec. L.Q., Canada, marked "Tender for Provin-	recovery in Kelly Springfield Tire to 135 the feature.	A LOW COMPANY		Tuise/
arnings	CHAMBERS-FERLAND'S EXPECTATIC		Quebec bonds and delivered not later then then	Stewart Mining quoted 1% to 15-16 Domes 13-1			ALL STREET
	Cobalt. Ont., April 6Chambers-Ferland is		o'clock P.M. on the ninth day of April, 1915. Tenders must be for the whole amount offered.	12%. Tri-bullion, 1/8 to 1/4. Stores new 111/		LUU V VU	
HOWARD & ROBE FC	ing from drifts in the Nipissing into new terr			Kerr, 4% to 4%. Kelly Springfield 13414 to 2-	I ISTITUTE FY MALL	.EUD & CO	1.11-2326
HOWARD & ROBS, K.C. EUGENE & ANGERS	the Chambers-Ferland property, cross-cuttin		ties not precisely as described above or nomi-	Pacific 5's, 35 to 37. World Film, 4% to 41	OUDHELI, MINUT		
EUGENE R. ANGERS	angle of about 45 degrees, in expectation of cr	B we un	terms of payment and delivery will be considered but	Transportation, 12 to 1214 Bilton II.	STOCK DR	VEDO	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1
ROSS & ANOTOS		oss-cut-	alternative offers may be made for three or five years	8%. Houston Oil, 101/2 to 111/2.	STOCK BRO	JVERS	
ROSS & ANGERS	ting one of the productive veins running fi	rom the			EO OT COMMONIO V		-
BARRISTERS and SOLICITORS	Nipissing.		the highest or any bid will not necessarily be ac-	TIN DULL AND NOMINAL.	58 ST. FRANCOIS)	AVIER STREE	
Suite and			Any further information or particulars may be ch	New York April & Metal Part			1 1 200
- Transcortation Building Manual	SILVER QUOTATIONS.		tained upon applying to Bankers of the Province is	New York, April 6Metal Exchange quotes tin- dull and nominal. Five ton lots. 45.00 to 50.00. Lead	MONTRE	AL	
			Canada the Pank of Manta 1	dun and nominal. Five ton lots 45.00 to 50.00	一、一、四、金融、高能力的。	and the second sec	
booocoocoocoocoocoocoocoocoocoocoocoocoo	New York, April 6 Zimmerman and	Forshay	canada, the bank of Mentreal, or to the Agents, Bank	1151(+ 4 001(5 (1300 D)	
Suite 326 - Transportation Building, Montreal	New York, April 6Zimmerman and quote silver 50%. Mexican dollars, 38½.		of Montreal, 64 Wall Street, New York, or to the	4.17 ¹ / ₂ to 4.22 ¹ / ₂ .	PHONES: Main 734	B, Main 5333.	
			of Montreal, 64 Wall Street, New York, or to the Provincial Treasurer, Quebec.	4.17½ to 4.22½. Spelter neglected.	PHONES: Main 734	8, Main 5333.	
seeseeseeseeseeseeseeseeseeseeseeseesee			of Montreal, 64 Wall Street, New York, or to the	4.17 ¹ / ₂ to 4.22 ¹ / ₂ .	PHONES: Main 734	8, Main 5333.	
			of Montreal, 64 Wall Street, New York, or to the	4.17 ¹ / ₂ to 4.22 ¹ / ₂ .	PHONES: Main 734	B, Main 5333.	
seessessessessessessessessessessessesse			of Montreal, 64 Wall Street, New York, or to the	4.17 ¹ / ₂ to 4.22 ¹ / ₂ .	PHONES: Main 734	B, Main 5333.	

PAGE SIX

SANGUINE VIEWS ON **GENERAL OUTLOOM** one knows.

Prices of Stocks Nearer to Values of these companies appeals very strongly to many Than Was Case Short While Ago

RAILROAD BONDS IN DEMAND

Bit of Sentiment and Historic Romance to Flotation of \$50,000.000 French Loan by the Morgan House.

(Adams Letter.)

New York. March 6 .- I understand the financial powers adhere to conservatively sanguine views as at the helm of their co-operation. to the general outlook. Naturally they are not quite so optimistic as when the market was lower-and they were accumulating. Stocks, especially of the indus- sale two months ago could not be bought to-day ex-

But big people fee! that prospects in the main ecomonth's about face in stocks. es it usually foretells the ultimate trend of things old, old game of speculation only given them the in for the balance of the year.

Decisive Stock Movements.

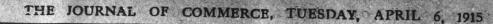
for developments before committing themselves on the seen again-many of them. long side. There are, I believe, extremely astute operto lead up. Coincidently a formidable bull senti-ment is in evidence throughout the country while nert is in evidence through the financing in For years E. J. Berwind, one of the keenest and The final figures of our foreign trade in February fidence in the prospect

Not Reflected Vividly.

way, continues to rest largely on the conviction that the world war will not be prolonged. They look for event for continued heavy exports of American products to Europe throughout the current year. Morgan House Flotation.

There is a bit of sentiment and historic romance to the flotation of the \$50,000,000 French loan by the Mor-the flotation of the \$50,000,000 French loan by the Mor-gan house. In the Franco-German war of 1870 when France needed money badly. J. S. Morgan, grand-father of the head of the present Morgan banking house, raised a like sum for that government. The house, raised a like sum for that government. The York. public is learning by the way, that J. P. storgan is thoroughly capable of meeting important emergen-cies. It got an inkling of his real character in the great crisis of last summer in which be played a most di-effective part in straightening out the enormous dif-effective part in straightening out the enormous dif-weeks. ficulties precipitated by the Kaiser's ultimatums. Now weeks. t sees him as America's forentiest sense. It will be the sense of the

has been said that his trip to the other side is of as vital interest as any ever taken by his father. That is true, of course. It is also a fact, no doubt, that his return presently will be coincident with financial dents of far-reaching influence. J. P. Morgan follows:is only 48. There is reason to believe that since he Mine. Nipissing bccame head of his firm he has limited his downtown But he is very like his father. The elder Morgan did not enter on any great market campaign until O'Brien . he had past the half century mark. Then, in 1897, he started one in which, before he got through, he had



fits this year. Both Schwab and Whitridge publich ed that their irrevocable policy is to have announced that their irrevocable policy is to spend lavishly out of income for physical bettermen and improvement, and to build up substantial sur-pluses. Yet Bethlehem has scored a sensational, the traction issue a very material advance since these official intentions became public property, as every The answer is that the attitude of the head official It advertises, so to speak, the co nservation of their managements. I believe that to instance a

somewhat similar case, the well-known pessimism of President Ripley, of the Atchison has, in a way, commended its securities to investors. The Ripley interviews have impressed the owners of Atchison securities with the notion that the company's affairs are presided over by a very prudent man. Presiden Daniel Guggenhiem, of the American Smelting & Re fining Company, has often expressed for publication views not calculated to encourage bull speculators bu which invariably made actual owners of his securities feel pleased that such a cautious guardian wa

Stock Exchange Memberships. A number of stock exchange seats which were for

trial sort, are up. The line of prices is nearer to that cept at a very fancy price. The revival of activity, trial sort, are up. The line of prices is nearer to that of values than was the case a few weeks ago. Ob-most members think, explodes once for all the claim that the public will not come back.

that the public will not come back. The fact is, Wall Street has come back. Where are he skeptics and scoffers who said that it was dead" nomic factors are still constructive. The war, up- the skeptics and scoffers who said that it was dead" setting the Democratic tariff, is also responsible for To them dealings in six to seven hundred thousand an unprecedented trade balance while a new banking shares a day must be a revelation. But, after all. an unprecedented trade balance while a new shares a day must be a revention. Dut, after any system has revolutionized credit. So there is no history is only repeating itself. A few months ago parallel for the existing monetary position. The securities were preposterously under-valued. Dejecparallel for the existing monetary potential and securities were preposterously under-valued. Dejection ruled for the market place. Seats on the New York to ruled the market place. Seats on the New York Stock Exchange were doomed to sell at \$20,000. Now Expressed in Strong Demand for pprediated by the average person than is that of last there is the upward recoil in sentiment and courage For the market sel- once more it is clear that, as has been insisted here dom enjoys a large advance in March and when it would be the case, there are plenty of votaries for the

centives. And evidently they appreciate that their chances of successfully playing it are better than ever Decisive Stock movements. Enances of successfully playing it are better than the playing in 1994 and 1997, not to mention other in playing in the before. Manipulation is taboo. Earnings' statement Events in 1994 and 1996, not to mention other on plefore. Manipulation is taboo. Earnings statements structive illustrations, show the real portent of de are honest. Money is under the control of no faveling canada Exported to States Last Month \$20,000,000 in Gold, and Thus Far for the Year \$42,000,000. cisive stock exchange movements in the latter period ored clique. Outsiders, I need scarcely add, are alive of the winter vacation period when many people are to the new order of things. The volume of busines, away, and when those at home are disposed to wait will vary, of course. But million share days will be

Reactionists.

for the riarket of last month will prove to have been a made more money had they stood pat on the bull bonds and particularly for stocks. Continued heavy the market of last month will prove to have occur a made more money had they stood pat on the bull bonds and particularly for stocks. Continued heavy trustworthy barometer. Some of them hold substan-side. Which recalls the advice Bernard M. Baruch exports and ease in money; the fall of Przemysl; trustworthy barometer. count of them missed the re-tial lines of stocks. Some of them missed the re-gave his friends shortly after the bull movement start- decisions of various judicial courts on corporate

Interboro-Metropolitan Securities.

local banking interests, naving important transmission - For years F. J. Berwind, one of the keenest and - the final figures of our foreign trade in reordary hand, are inclined to encourage good feeling and con- richest operators in Wall Street, has been a great big show that instead of an estimated balance in our bull on Inter-Met, securities. Is he going to duplicate favor of \$120,000,000, we had actually piled up in that England in these the remarkable campaign he once made in short month a credit of \$173,604,000, which stands as France Not Reflected vivoly. In these the remarkable campaign he once made in short month a credit of \$113,004,000, which stands as real of \$113,004,000, which stands are re Jacob H. Schiff, Otto H. Kann and Gut Human and Farmer and States from 19, 20, 30 to par. The noids, J a record in our commercial means, The premium of international repute share this view though as yet hear, a hundred thousand shares of the traction is. ary estimate for March indicates that we shall ap-Not so with Henry he will yet receive the dividends which so many spite of the fact that the establishment of a practi- Italy

friends. But there are intimations that the matter [Inough wealth and position and self-interest make September has grown to approximately \$115,000,000, Fortugat man-Pacific stocks will follow in the wake of the him incline most of the time to the optimistic side of and in view of such a quick accumulation it is not Sweden specialities which led the recent advance in indus-things, given the proper provocation he can be the at all surprising that exchange rates should have Norway Aug. 20/14 51/2 41/2 51/2



\$50 142 95

106 114,744,12 57.579.95 For the year to date the bullion shipme

Ounces

. .. 1.127.536.19 Caribou Cobalt 80.683.00 47.075.89 3,306.00 2,321.00

Miscellaneo



MR. D. LORNE McGIBBON. Who resigned to-day from the Presidency of Canadian Consolidated Rubber Company.



Bonds and Particularly for Stocks

FOREIGN OUTLOOK REVIEWED

New York, April 6 .- Messrs, Spencer Trask and Company say that the forces directing the activities ators who take the position that while there may be Stocks last month had a big advance without ex- acter in the past month, and their cumulative efators who take the position that while there may at Stocks last month had a big advance without ex-for ther readjustment of prices on technical grounds, periencing serious setbacks. Reactionists would have feet has been expressed in a strong market for "Don't play for reactions-keep your stocks for rights: the belief that the traditional spring rise with the respective dates at which the present rates would be omitted, were the principal favorable fac

It extends to their followers and is in a class by himself, almost, in one respect. Tisk of complications. Our onlance of trade since Spain ...

moved in our favor to an extent that is almost em- Denmark Jan. 5, 15 51/2 5 parassing. Sterling fell at one time to 4.781%. lowest point reached since exchange has been quot-

nounced weakness. Heavy importations of Gold

Under normal conditions we would long since have

the Federal Reserve Act is such that our reserve the Federal Reserve Act is such that our reserve borrowing capacity is beyond anything that can at 7.137.00 be fore to have reached a point where from a commercial supplies from this port. Philadelphia and New Eng-

are as

an arterie the note an object that in fratte the fratter that a punishment of two years' imprisonment and a \$10,-been redeemed and the bonds cancell amount of this issue outstanding to \$1 \$549,895,12 be fostered in every way, and that we pile up Collector Malone also admitted that as many as five agginst future contingencies as big a credit as we warships have been seen off this harbor. Whether or reserves against trading assets, accounts receivable 35,500.00 40 332 50

 10.332.00
 can build up without creating financial disturbance
 warships have been seen off this harbor. Whether or hord all have been supplied with coal and food he would and the depreciation of property and plant, whether or hord all have been supplied with coal and food he would and the depreciation of property and plant, whether or hord all have been supplied with coal and food he would and the depreciation of property and plant, whether or hord all have been supplied with coal and food he would and the depreciation of property and plant, whether or hord all have been supplied with coal and food he would and the depreciation of property and plant, whether or hord all have been supplied with coal and food he would and the depreciation of property and plant, whether or hord all have been supplied with coal and food he would and the depreciation of property and plant, whether or hord all have been supplied with coal and food he would and the depreciation of property and plant, whether or hord all have been supplied with coal and food he would her or hord all have been supplied with coal and food her or hord all her or hord all have been supplied with coal and food her or hord all her A ready way is for our bankers to establish fornot say. 1,148.00

most important and may provide some gauge as to the general attitude of our financiers. Thus far, the general attitude of our financiers. Thus far, the general attitude of our financiers in these markets has been done foreign financing in these markets has been done through short term loans, which have appealed more particularly to financial institutions, but as these take on all the take on all the commitments they care to make, the public will have to be appealed to. While we are by now quite accustomed to deal in Canadian bonds, other long term foreign obligations are still largely Gould Company Has Redeemed all its unknown, and we doubt, therefore, if they could be sfully placed unless the terms be out and our attractive. The element of risk would have to be ented in the price, even if the fall of the Gallcian fortress is to be rightly considered as having materially advanced the hour of peace. It may wel be, therefore, that we may see some French or British loans offered here on terms hitherto unknown. svelopment Work at the Plants Has Been Con-Affecting Foreign Outlook.

Besides the general considerations as affecting the utlook, the results of decisions recently imade in this country have all been along lines indicating s return of impartiality towards corporations. The upreme Court has decided in two cases that States have not the right to force transportation com-\$197,724.46 in 1913, a decrease of \$136,369.06 es to carry freight at unremunerative rates; the panies to carry reight at unremunerative rates; the Interstate Commerce Commission has agreed to grant 81st, 1914, compared with that of the preceding year xpress companies an opportunity to prove that their as follows: present rates are unreasonably low, and two United States Courts have rendered decisions on broad

lines, one in the prosecution of the United Shoe Machinery Company, the other of the officials of the National Cash Register Company. We are satisfied that all these decisions show a fairer spirit and the effect of the change in heart which we noted in the Administration at Washington several months' ago.

grain crops. While it is still much too early in the season tog uage the harvest with any kind of cer-

tainty, the condition of winter wheat is reported as very satisfactory, and as the ground put to spring wheat is considerably larger than last year, the prosects are that we shall again have a very large 'exportable surplus. All these indices point to contined ease in the money market for some time to come, and under such conditions it is natural that securi-ies of intrinsic media and under such conditions it is natural that securiies of intrinsic merit, particularly where they net fair rate of return, should find increasing favor ith the investing public. At the same time, it is

well to keep in mind that in many cases individual is- Loans and notes payable ... ues have been pushed to a point where they have probably discounted favorable developments.

EUROPEAN BANK RATES.

The following table shows last week's official mininum discount rate of all the European state banks,

were established and the rates at the corresponding dates in previous years;

Date of last

	change.	'15.	14.	13.	12.		
• •	. Aug. 8, '1	4 5	3	5	31/2	Gross surplus \$859,108.58	\$1.377.754.58
	. Aug. 20, 14	5	3 1/2	4	31/2	Less charges.	
• •	. Dec. 23, 14	5	4 .	6	5	Dividends	96,850.00
• • •	. Aug. 19, 14	5	31/2	4	4	Other profit and loss charges 12,757.78	505,913.87
	. Oct. 31, 14	5 1/2	4	6	5		
	. Aug. 3.14	6	5 1/2	6	51/2	\$ 109,607.78	602,763.53
• • •	. Jan. 2.'15	4 1/2	4	5	4	Net surplus, December 31, 1914 749 500 80	

749,500.80 Total \$2,738,624.68 \$2.948,108.44 Oct. 27,14 41/2 41/2 41/2 41/2

Mr. N. J. Gould, the president of the cor

the following remarks to make on the situation: "It is not difficult to analyze the causes underly ing the decrease in profits for the year in compariso with previous years. During the first eight months a condition of commercial depression seemed to prevail not only in this country, but in several foreig tries. This was greatly aggravated by the declaration of war in Europe which demoralized the domest markets, and for the time being completely paralyzed foreign business. The export trade is gradually re-

lack of shipping facilities and the prevailing finan-

per outstanding against the company was redeemed change were steading or advanced, because under The scheme was the detected of the remaining lifteen oonus, with the sinking present conditions foreign buyers have to pay the who was sent to Highland Light, with a powerful tele- to be purchased, will be turned into the sinking to be purchased. added cost of exchange, and the higher the cost of an article the more will buyers tend to reduce their Carrying supplies to beligerent vessels would mean Carrying supplies to beligerent vessels would mean standing coupon debenture bonds of the company have standing coupon debenture bonds of the company have amount of this issue outstanding to \$53,000.00.

"A substantial appropriation has been made for

OL. XXIX. No. 27

VOL. XXIX. No. 277

FINANCIAL STATUS

Outstanding Commercial

Paper

NET DECREASED \$136.369

tinued in Anticipation of the Needs of the

Trade When War is Over.

The net income of the Gould Manufacturing Com-

pany jast year was only \$61,355.40, compared with

The balance sheet for the year ended December

Assets.

Total \$2,738,624.68 \$2,948.108.44

... 745,000,00

745,000.00

.. 53,000.00

29,928,93

.... 24,212,50

Liabilities.

\$1,227,929.75

84.554.31

\$1,435,391.64

1,303.229.31

132.162.33

68.470.83

909,304.07 145,551.73

521,552.50

745,000.00

745.000.00

330.000.00

330.000.00

55,000.00

24.212.50

21.547.32

\$\$9,219,99

197.724.46

290,810.13

774.990.73

Property and plant\$1,161,490.31

Less depreciation reserves 133,560.56

Trading and working assets 908,079.40

Cash ... 95,221.24

able ... 422.398.98

sinking fund, gold bonds. 310,000.00

gold bonds ... 310,000.00

able, due and accrued.. \$1.982.45

Profit and loss adjustments 22,762.47

Security and real estate

Preferred Capital Stock

ommon Capital Stock

oupon debentures ...

Dividends payable ...

able

Accounts and interest pay-

Reserves against trading as-

sets and accounts receiv-

Surplus at commencement.

outstanding

investments

HEH WHEAT PRICES MA

fall of the Dardanelles than t prices for American cereals ts level not far from the best ailed for a month past. May sell around the \$1.50 a bushel ma no cash wheat now available res there appears little doubt rill go out at the present high le mins but threee months before the

the market. Advices in general from the g ops are particularly favorable, t being especially favorable wi and ner acre, the same as last y 100,000 acres larger crop. On the ot on the foreign crop are unfavor ries, notably Russia and Ar. s there is a change for the bette rican cereals will continue t There are almost daily rumors wace to settle the foreign war, an ere immediately declared there wi and clearances for the next three we been very heavy contracts close

ats for early and distant shipment. The heavy grain exports is causing hip owners, as evidenced by the facmen recent charters of five vessels mench ports to carry about 1,500,000 uso five charters for about 1,000,000 1 rom Gulf ports to West Italy and nd 33% c a bushel, while the rate to

JUTE QUOTED DUL

New York, April 6 .- Jute is dull ing, the Calcutta market being still holidays, and few offers being note The tone is firm, with 5.50c. nomina good firsts.

Boston is 27c a bushel.

WHEAT IRREGULAR

Wheat show New York, April 6. outside points, with evidence of slight advance. The holiday in Ch other western points naturally rest Cables were regarded as steady, with sell from India or Argentine points. vate predictions of rains for the es wheat belt, where moisture would be

Public Notice

BLIC NOTICE is hereby given Part of Chapter 79 of the Revis da, 1906, known as "The Companie issued under the Sea

been issued under the Scal brokerage and general ag res and merchandise and a s, to manufacture purchase manufacture, purcha In business, to manufacture, purchases in and deal with goods, wares and property of every class and descrip 0 To carry on any other business (w wing or otherwise) which may seen (agable of being conveniently carri-ion with the above or calculated to o the enhance the value of the Compa-kits;

acquire all or any part of t operty, assets, shares of the s and debentures of other cor-ny option, concession or the li iation or corporation or in part in cash. payment or part payment as fully paid up and n apital stock of the Comp

r not: r, purchase or otherwise concessions and the lif non-exclusive or limited ther information as to r o turn to account, sell, ch patents, licenses or ce urchase or otherwise acc r otherwise dispose of s honds, debentures or other

I stock and bonds, debentures or other ebiedness created by other compan To acquire and hold, notwithstand s of Section 44 of the Companies' Ac erwise dispose of the stock, share ertakings of any other Company ha objects the exercise of any of the p more to transfer its assets or undu-malgamate with any such company ith any such comp To guarantee the payment of divider cks, debentures or o other contract or c whenever proper or necessive company, and to guarant

do all acts and exercise all power

bjects for which the company to be operations of the Company to be out the Dominion of Canada

place within the Dominion of Canada

he chief place of business of the said capital stock of the said capital stock of the said capital stock of the said Company sha and fifty thousend dollars, divided di five hundred shares of One Hundr ubject the increase of such capital provide

piect to the increase of one Hundry provisions of the said Act. ereby ordained and declared that y-law, sanctioned by a vote of not Is in value of the subscribed sto represented at a general meeting d dering the by-law, the directors j ime:—(a) borrow money upon the any; (b) limit or increase the amo f (c) issue bonds, debentures or of the company for sums not less follars cach and crisums not less

TED.

name of "CANADA TRADING C

he company, and to guarant person, firm, or corporation of

otherwise dispose of th



New York, April 6 .- The Secret Service operatives, viving, but very little improvement is apparent

under the direction of the collector of the port Malone, the domestic situation. It does not seem that a de have unearthed a wholesale conspiracy to violate the cided improvement in foreign trade conditions can be neutrality of the U.S. and furnish supplies to Bri. expected until peace is declared, on account of the tish war vessels off the Coast.

currency system was inaugurated, and the power of their constant watch off Sandy Hook.

fore to have reached a point where from a commercial supplies from this port. Philadelphia and New Engstandpoint it would be more beneficial to us if ex-land cities, to the war vessels, particularly from here. standpoint it would be more beneficial to us if ex- land cities, to the war vessels, particularly from net-change were steadled or advanced, because under The scheme was first detected by a secret service man The remaining fifteen bonds, with five additional y

Jan. 5. 15 51/2 41/2 51/2 5 51/2 5 BY N.Y. SECRET SERVICE OFFISERS

Not that he was a specu lator. Far from it. But when the incentives appeal ed to him he bought securities by the ream and told his friends to buy them. His following was world wide. It is not difficult to imagine the present J. P.

happearances are sometimes deceptive. Ine be-havior of the big railroad stocks has been such as to discourage many impatient holders who have switched from them to the industrials. I am informed. however, that there is steady accumulation, under ern preferred. Northern Pacific, Pennsylvania and New York Central by some of the richest and best Central by some or the finites that the high-grade from the McKinley-Darragh, Chamberseral authorities in the matter of rates.

Will Retrace Ground Lost.

There is starting, south of Mason and Dixon's line, a revival of industry based on the rise in cotton. Ir ntally the feeling respecting Southern securitie has changed. Competent opinion is that before lor they will retrace a considerable part of the groun lost through the great depression resulting from t war.

Demand For Railroad Bonds.

What with cheap money and the indications of a general uplift in corporate earnings investment houses are counting on an increased demand for railroad bonds. I am told, furthermore, that reports of recent stensive selling of this class of securities by Europe toria at a convention in Andover yesterday, nomin rosaly exaggerate the facts

Their Irrevocable Policy. President Charles M. Schwab declared weeks ago are would be no dividend of Bethlehem common in Dr. Michael has repeatedly stated that his stockholders Duga a expect the distribution of a dollar in pro-

293.0 1.126.44 7:.431,883.95 \$702,738,10 1,546,628.07 \$760,318.07

The car was valued at close to \$100,000

In addition a shipment of medium grade ore was cover, in high-class railway issues like Great North- made to Denver and the southeastern Coleman pro-

The shipments totalled 277.97 tons, and included carriers will benefit handsomely during coming Ferland, Penn Canadian and Coniagas with a lowrtiers will benefit nanosomery outing Ferland, Penn Canadian and Comagan the fed-mths owing to more liberal treatment by the Fed-grade shipment from the Dominion reduction Com-

The ore shipments for the week were:

McKinley-Darragh				•		•	• •	•	•	•	•		•		•				83,370
Chambers-Ferland Dom. Reduction Co	• •		•			• •					•			• •					86,500
Chambers-Ferland Dom. Reduction Co Coniagas	э.				•		1									ł		2	\$8,000
Coniagas	•	•	• •			•		•	•,	5	• •					• •	2		86,150
Temiskaming	•	• •	÷.	•	•	• •	•		• •		•	•		5					150,680
											÷.								

MR. CARVELL NOMINATED.

555,945

St. John, N.B., April 6 .- Liberals of Carleton Vic-Frank B. Carvell, M.P., as Federal candidate.

J. K. Flemming, former Premier of the province

Dr. Michael Clark, of Red Deer; Ernest Lapointe, o years. President Whitridge, of the Third has repeatedly stated that his stockholders Dugal, M.L.A., were speakers, in addition to Mr. Car-

- phi -

American securities near automa. During the pre-sent month Switzerland has already placed the first loan in her history in this market: the Argentine is ation, John W. Platten, chairman of the noteholders' ation, John W. Platten, chairman of the noteholders' "The plant and equipment of the company have

 wide. It is not difficult to imagine the present J. P.

 Morgan under Itke conditions initiating a similar movement. He has the brains and the money. It goes without saying that his initiative would bring the following.
 The shipments of ore for the week were slightly and include one of the richest cars which has been the previous week, but are about average, and include one of the richest cars which has been the following.
 preparing for a loan: Holland has been sounding our financiers for a participation in her East India the works are reported as any the following.
 committee, says he is unaware of any circumstances which would warrant such an announcement and the shipped in some time. This leaves out of all consideration the measures being considered by the different measures being considered by the different measures of the Allen the previous measures of the Allen the allen all considered by the different measures of the trade on denvine statement.
 kept up to a high standard of efficiency, the reduces which would warrant such an announcement and the one of the richest cars which has been the measures being considered by the different measures denvine the trade and no plan of mergentrating her excepted to denvine statement.

 shipped in some time. The Temiskaming from the new bonanza recently opened from the Beaver workings and tapped in the Temiskaming shaft at present. some 30 tons of ex-

"We would like to insert a paragraph about your Journal. It is the best financial paper we get; it is too full of meat to be popular with the masses."

East Magazine of Moncton, N.B.

ernment obligations, possibly even make bans against American securities held abroad. During the pre-Chicago which might give the impression of sub-been concluded, the property deeded to the State and payment received for the property appropriated.

should take care of any unusual losses or

"Your officers are exerting their best efforts in the sale of our product and the reduction of expense in the end of increasing the profits resulting from increased output and greater efficiency."

MCINTYRE DOING WELL.

Cobalt, Ont., April 6 .- It is reported that a diamond Irill has located a vein at the 500-foot level in shaft o. 5 of the McIntyre Mine.

The total production of the mine in 1914 was \$555. In March it totalled \$65,000, or an average of \$2.200 per day.

Province of Quebec, District of Montreal

IN THE SUPERIOR COURT

No. 2327-JOSEPH DUPUY & VICTOR LEFEBURE. both traders, of the City and District of Montreal-there carrying on business together, under the firm name and style of "Dupuy & Lefebvre." Plaintiff.

- Versus -

JOSEPH STANISLAUS LANGEVIN & TELES-PHORE BENARD, both of the City of Montreal heretofore doing buistness together in society. As manufacturers of sashes and doors, and also gen-eral lumber merchant under the firm name and style of "J. S. LANGEVIN & CIE.

The Defendant, Telesphore Benard, ordered to ap-

Montreal, April 1st, 1915.

Chas. Champoux, T. Depatie Attorney for Plaintiffs.

Dep. Prothonotary.

LOUIS COD Secretary

or the company for sums not less dollars each, and pledge or sell the ims and at such prices as may be de (d) hypothecate, mortgane personal property of the Company, any such bonds, depention Defendant

uss and any such bonds, debentures or othe company; provided, however, that nothing he by the Company on bills of exchange or pr late shall limit or restrict the borrowing of todes made, drawn, accepted or endorsed by t Dated at the office of the Secretary of S Wh day of March, 1915. reenshields & Co., (Sgu.) Attorneys for Applicants. (Sgd.)

13

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-Extract from a letter received from the Editor of The Busy

"The Best Financial Paper We Get."

OL. XXIX. No. 277 . XXIX. No. 277



Redeemed all its Commercial

r ED \$136,369

Plants Has Been Conf the Needs of the ar is Over.

ald Manufacturing Com-31,355.40, compared with e of \$136,369.06 year ended year ended December at of the preceding year

61,490.31 33,560.56 \$1,435,391.64 132.162.33 27,929.75 1,303.229.31 84.554.31 68,470.83 8,079.40 909,304.07 5,221.24 145,551.73 2.398.98 521,552.50 8,624.68 \$2.948.108.44 5.000.00 745,000.00 745.000.00 5,000.00 0,000.00 330.000.00 0.000.00 330,000.00 8,000.00 55,000 00 175,000.00 .212.50 24.212.50 .982.45 928.93 21,547.32 .990.71 889,219,99 355.40 197.724.46

290,810.13 762.47 108.58 \$1.377.754.58 96,850.00 757.78 505,913.87 607.78 602.763.51

774.990.71 624.68 \$2.948.105.44

of the company, has on the situation: the causes underly-be year in comparison first eight months a ion seemed to prevai several foreign coun-ed by the declaration ralized the domesti ratized the domesti-completely paralyzed ade is gradually re-ment is apparent in not seen that a de-ide conditions can be k on account of the he prevailing finan-isation account of the

its a healthy fina the commercial papany was redeeme it was not necessar the business. Dur the 6 per cent firs ere purchased in th e turned over to th fund requirement i five additional ve nto the sinking furso two of the out of the company have ncelled, reducing the to \$53,000.00. nas been made for

accounts receivab and plant, which losses or depu

HEH WHEAT PRICES MAY HOLD THRAUGHOUT THIS YEAR IS FORECAST is taking longer for the Alles to accomplish

fall of the Dardanelles than expected, and as it prices for American cereals are holding firm ts level not far from the best prices which have vailed for a month past. May wheat continues sell around the \$1.50 a bushel mark, and with little no cash wheat now available at the important tres there appears little doubt but the old crop rill go out at the present high level, as there re-

gops are particularly favorable; the winter wheat 100,000 acres larger crop. On the other hand, advices on the foreign crop are unfavorable from several erican cereals will continue through 1915.

The heavy grain exports is causing a harvest for crease in warehouse stocks in New York, and there have has been no general or important pressure of actual

Roston is 27c a bushel. JUTE QUOTED DULL.

New York, April 6 .--- Jute is dull and uninteresting the Calcutta market being still closed for the good firsts.

WHEAT IRREGULAR. York, April 6.

Public Notices

a McCi

The been result of the Sector is the sector

ply for, purchase or otherwise acquire, any

The dap for or not: To apply for methase or otherwise acquire, and the like conferring the lenses, concessions and the like conferring the lenses or concessions: To had, purpose of the succk, shares of the al steak and bonds, debends or other steak, shares, security definition of an encourse, the price of aratin has sleen to a steak and while out on plances, this period a succe a radical to the uncertainty created by other heavier of the stuck, shares, security and seture the payment of dividends or infer-n any shares, stocks, debentures or other scores at on divides casting doubt upon actual to concessions of the uncertainty created by other acquire and hold, notwithstandiar racelons. To againste with any such company having for any shares, stocks, debentures or other scores and billy const in the near and succe a radical to store and know while out on plances, and the uncertainty created by other acquires and hold, where a stores and the the very activity of absential racelons. To againste with any such company having for any shares, stocks, debentures or other scores and billy center acquires and hold, the payment of a scores and the the very activity of absential racelons. To againste with any such company having for any shares, stocks, debentures or other scores and billy center acquires and hold, the payment of dividends or infer-any shares, stocks, debentures or other scores and stores or the scores and stores or other scores and stores or the scores and stores or (a) To guarantee the payment of dividends or inter-set on any shares, stocks, debentures or other securi-the is issued by or any other contract or obligation of any company whenever proper or necessary for the he company. and to guarantee the con-the company.
(b) To sell or otherwise dispose of the whole or any baines of the property, assets, rights, undertakings for the same wholly of in part in cash, bonds, stock of profits, union of interests, co-operation, of other wenture, reciprocal concession or otherwise, with any enture, reciprocal concession or otherwise, with any enture, reciprocal concession or otherwise, with any erange on which this Company is authorized to directly or indirectly benefit the Company: (1) To directly benefit the Company: (3) To dilational precision or otherwise, with any erange on which his company is authorized to directly or indirectly benefit the Company: (4) To do all acts and exercise all powers and car-ty on any bails and exercise all powers and car-ty on any bails and exercise all powers and car-ty on any bails and exercise all powers and carrecie; To do all acts and exercise all powers and carment this season. Meanwhile old crop distribution ment this season. Meanwhile out crop distribution bry carte continues without the development of any weakness Payta (8) To do all acts and exercise all powers and car-fon any business incidental to the proper fulfilment (the objects for which the company is incorporated) The operations of the Company to be carried on Broughout the Dominion of Canada and elsewhere t adder the name of "CANADA TRADING COMPANY." continues without the development of any weakness in Southern spot markets; the domestic goods mar-kets are becoming more active, and such uncertain-remambuco , that the transfer of column The place within the Dominion of Canada which is be the chief place of business of the said Company the capital stock of the said company shall be Two chead five hundred shares of One Hundred Dollars the provisions of the said capital stock un-



FURTHER STRENGTH IN COTTON MARKETS Contracts are now at new High Levels for Season ---- Heavy Advance During Month

SAME INFLUENCES BUSY

Less Fertilizer Demand.

More new high records for the season were made being especially lavoration where made during the past week in the cotion market, October contracts going as high as 10.31 as compared the foreign crop are unavoided from several with \$.55 which was the low when the announcement suffries, notably russing and argentine, and the is there is a change for the better, high prices for of the British blockade was made, at the beginning merican cereals will continue through toto. There are almost daily rumors of overtures of Cautiousness is being displayed, owing to the more tienal Bridge Company were discussed. There are almost during families of order of peace or less uncertain position of the market, and they are to settle the foreign war, and even if peace or less uncertain position of the market, and they

we been very heavy contracts closed for wheat and heard of the new crop outlook, and the conditions of are been very nearly contractions, extending up to end-season distribution. There has been so far, how-(b) 1. The heavy grain exports is causing a harvest for crease in warehouse stocks in New York, and there ever, a very fair absorption, despite the steady in-

allo owners, as evidenced by the task that there have has been no general or important pres been recent charters of five vessels from Atlantic to against any of the contract markets

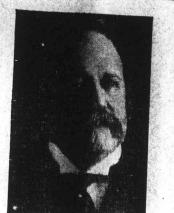
bushel, while the rate to Liverpool from of early newscrop deliveries, and the technical position of the market, which was probably weakened

IRREGULAR. has, perhaps, been more of a factor than Wheat showed irregularity previously, and with bullishly disposed oper-New York, April 6.— Wheat showed irregularity previously, and with bullishly disposed oper-atoutside points, with evidence of larger offerings an slight advance. The holiday in Chicago and some other western points naturally restricted business. Cables were regarded as steady, with no pressure to and to review in the the demonstration of the steady press.

> aty exchanges, have nevertheless suggested rather a growing confidence that this spring will bring the

BLIC NOTICE is hereby given that under the part of Chapter 79 of the Revised Statutes of the Secretor State of Canada, bearing date the 30th days for Act, and, Rajb Erskine Allan, Student-rat-law, Ble, Reine and Bershine Allan, Student-rat-law, Ble, Clerk, all of the Cliry and District on the confidence in a much smaller crop next season. "Most of the probable unmarket advices now being received on the south confinence in a much smaller crop next season." "Most of the private advices now being received in provisions is well sup-

s; o acquire all or any part of the good-will property, assets, shares of the capital stock dis and debentures of other corporations, in-any option, concession or the like of any in-firm, association or corporation, and to pay same wholly or in part in cash, bonds or se-or in payment or part payment therefore to ton states, and with reports as to the proceeds of the tall trade is very quiet in most lines. errillzer tax tag sales in the Eastern belt. Never- Retail trade at Vancouver has been stimulated to theless, the hesistation noted in the market during some extent by favorable weather, and a fair trade the past day or two, has in part reflected confusion is maintained in most wholesale lines, although coun-tradition of the sale of the wholly or in part in cash, bonds or set
in payment in cash, bonds or set
a payment in this respect, and a tendency to cut
the as fully paid up and non-assessable
conjutal stock of the Company, whetherof sentiment in this respect, and a tendency to cut
try shipments are not quite up to expectations.ing was reported in that market. It was also sug-
gested that the American note to threat Britain was
considered friendly in Liverpool and was a cause forMarch 7.80 to 7.85.New York, April 6.—Rio unchanged, stock 479,000
bags, against 299,000 last year.15.9 ner cent, as commared with the correspondingconsidered friendly in Liverpool and was a cause forMarch 7.80 to 7.85.



MR. F. L. WANKLYN.

Vice-President, Deminien Bridge Co. A special of the month. Last December, the low level was 7.70. day, at which the company's relations with the Nageneral meeting of shareholders was held here to-

CANADIAN TRADE REPORTS

here recent charters of nive vessels from Atlantic to against any of the contract markets. Preach ports to carry about 1,000,000 bushels of oats, also five charters for about 1,000,000 bushels of wheat also five charters for about 1,000,000 bushels of wheat also five charters for about 1,000,000 bushels of wheat also five charters for about 1,000,000 bushels of wheat also five charters for about 1,000,000 bushels of wheat also five charters for about 1,000,000 bushels of wheat also five charters for about 1,000,000 bushels of wheat also five charters for about 1,000,000 bushels of wheat also five charters for about 1,000,000 bushels of oats, also five charter the first of matter in matter in a state of the second strain in the sec

 and the formation of the market, which was probably weakened on the advance, is apparently strengthening without greatly affecting prices.
 "The influences behind the upward movement have
 and the footwear industry is not very active.
 and the footwear industry is not very active.
 and the footwear industry is not very active. ples are meeting with favorable results. Clothing is quiet and the footwear industry is not very active, while hides are easier and the British demand for bought for export. ing the Calculta market being still closed for the backward of same as those previously out-holdays and few offers being noted in the trade. Hined. A growing appreciation that requirements of leather has fallen off. There is a normal movement

seems difficult to find a tangible bases for these early peace predictions in the military news from day to day, but the more cheerful tone of the financial mar-ets, and the general ruling of the various commod-

final phases of the European conflict. Whether this cate moderate improvement and feeling has actually been a factor of any importance Simewhot more favorable conflict.

jon in acreage, and a still greater reduction in the Calgary reports a good demand for dry goods and Blue vitriol has advanced on account of firmer metal initial buying.

To carry on any other business (whether mann, falling off in the use of fertilizer at 42 per cent, and the serious eff in the use of fertilizer at 42 per cent, and the serious eff in the use of fertilizer at 42 per cent, these of antiparticle at a fitter of the company's property in and for spring wearing apparel. Retail trade has under an improved export demand. There is fullice a few retained for the company's property that are being received from day in which the above or calculated to the company's property that are being received from day in the table of the company's property that are being received from day in the series of the company's property that are being received from day in the series of the company's property that are being received from day in the series of the company's property that are being received from day in the series of the company's property that are being received from day in the series of the company's property that are being received from day in the trave manne. Company's property that are being received from day in the trave manne the value of the company's property that are being received from day in the series of the company's property that are being received from day in the trave manne. Company's property that are being received from day in the trave manne the value of the company's property that are being received from day in the trave manne the value of the company's property that are being received from day in the trave manne. Company's property that are being received from day in the travel and the travel at the travel a

to day from Southern correspondents, with official Jobbing business at Edmonton makes a favorable figures on the increased area under grains in the rot-



Carbolic Acid, Phenol Derivatives. Benzoates and Other Coal Tar Products Featured Week with Strength

MARKET OTHERWISE QUIET

Expert Demand is Becoming Keener Fer Many Lines, But, as a Rule, Spot Steeks Are Extremely Low-Conservatism is Mere Noticeable.

other coal-tar products have featured the drug week the money value per bushel then was not nearly what which otherwise showed little change.

heretofore this year, to comparatively small quantities urgently needed to meet requirements within the imre immediately declared there will continue enor-will not undertake fresh engagements until more is extensive in such high explosive materials as picric

aeid. Oplum has been in such large supply and in light Dispatches to Dun's Review from branch offlees of R. G. Dun & Co., in leading trade centers of the cessions of 10c, and a few leading handlers have in Dominion of Canada report that while the weather timated that they will shade asking figures on the

Although progress is slow at Toronto and wholesale contronting the market. Dealers resultate in naming a larger demand from foreign sources must soon eventuate, for army requirements are very large, and while the buying of last fail and early winter and while the buying of last fail and early winter to a fairly active business in most shipments, and the output is built is blobs and very Cables were regarded as steady, with no pressure to mism with reference to the possibility of early peace, indications point to a fairly active business in most shipments, and the output is well sold ahead. Prices and while the buying of last fail and early winter stape lines. There is a seasonable demand for dry have hardened, and the market is higher and very was sufficient to give England ample stocks for the castern winter in the molecular to give England ample stocks for the contract of the possibility of the stock of the stock

COTTON MARKET FIRMER.

New York, April 6 .- On the opening call prices were

MADE IN CALGARY FOR MARCH

PAGE SEVEN

Calgary, April 6.-All past records of grain in-spections were broken in Calgary in the month of March, according to figures just given out by George Tall, grain inspector of the western division, show-ing that 1,455 cars of grain, worth at current prices, something like \$1,758,000, had been inspected here

during the mon The number of cars inspected here; despite stateents made by experienced grain men to the effect that receipts would be very light after January, is the greatest for any month since Calgary became a grain centre. "The total amount of 1,458 cars con-

stated of 446 cars of wheat, 542 cars of bats, 65 cars of barley, three cars of rye and two cars of flax. The New York, April 9.-Further advances in prices for carbolic acid, all phenol derivatives, benzoates and tal of 1.057 cars were inspected here, but, of course,

It is now: Buying by domestic consumers has been limited, as Total receipts since September are nearly 1.000

the west generally was far lighter than then figures are:---This year, Last year 1,836 1.496 57 13

Totals 5.249 4.874 In addition to inspecting the 1,458 cars during the month, the staff of the division also weighed 1,200 tion and 30 cents for weighing, it will readily be

been practically the same as those previously out-lined. A growing appreciation that requirements of cottor, for outfitting armies and the manufacture of explosives will come very nearly offsetting the prob-able reduction in the demand from other sources. There is no particular activity in either wholesale or rather unknown in this market. The drain on do-than was recently the case, and some tanners take. The drain on do-than was recently the case, and some tanners take. This as an indication that a broader buying movement etail business at queepe, but improvement is looked mestic producers has been sufficiently great to assi-or with the advent of warm settled weather. This as an indication that a broader buying movement although progress is slow at Toronto and wholesale confronting the market. Dealers hesitate in naming a larger demand from foreign sources must soon

In the Far West and Northwest most reports indi- There has been little appreciable change in the pot- turers, the quickening in practically all lines of in-In the Far West and Northwest most reports indi-cate moderate improvement and sentiment is more confident as regards the future. There has been little appreciable change in the pot-cate moderate improvement and sentiment is more prices are steady. Chlorate of potash is higher, and a business gives the shoe manufacturers much encour-

ton in acreage, and a still greater reduction in the sector of fertilizer. The investigations of a local star groceries, and a better inquiry for shoes and rubber prices. Tartaric acid is higher, with spot offerings to shoes and the groceries at a little over 20 per cent, and the sector and the sector at a little over 20 per cent, and

There is little change in the raw material markets. Lack of support from buyers is perhaps the main feature. Holders are quite willing to make co sions, and are eager for business; prices tend lower.

COFFEE MARKET UNCHANGED. New York, April 6 .--- Coffee market opened steady. May 6.18 to 6.21; July 7.33 to 7.35; Sept. 7.45 to 7.50;

New York for the d No. 1 Plant have ed to the State and appropriated company have been ficiency, the results when normal condu re operating at full also been continued e trade. best efforts in the

tion of expense, to resulting from inicy.'

VELL.

-

ted that a diamond foot level in shaft

in 1914 was \$555.or an average of

COURT

TOR LEFEBVRE. strict of Montreal er, under the firm febvre." Plaintiff.

VIN & TELES. City of Montreal, er in society, as rs, and also gen-firm name and Defendant d, ordered to ap-

patie. ep. Prothonotary.

 housand five houndred shares of One Hundred Dollars, allvided into Two ar he provisions of the said capital stock un-lis hereby ordained and declared that if author-meters in the provisions of the subject to the increase of such capital stock un-lis hereby ordained and declared that if author-meters in the provisions of the subject to the subject to the subject between the subject be

ted at the office of day of March, 1915 office of the Secretary of State, the (Sgd.) LOUIS CODE eenshields & Co.

Attorneys for Applicants. Secretary of State. 163%.

the local trade more suggestive of an expected bet-the local trade more suggestive of an expected bet-ter buying basis, than lack of confidence in ultimate Clenfuegos in this in the trade

were name with mindings 5.65d; sales 5.000 bales. Re-many such bonds, debentures or other securit-any: provided however, that nothing herein con-shall link or restrict the borrowing of money and drawn, accepted or endorsed by or on be-of the company.

SPOT WHEAT ADVANCES.

Paris, April 6 .- Spot wheat up 1/2 from Thursday at

1

80



Asked. Europe and afloat increase 7.500,000. World's wheat to price, 11 to 13.

...

R1

20

17

SUGAR FUTURES DULL.

.... New York, April 6 .-- Sugar futures market open-led dull and heavy. May, 880 to 3921 June, 885 to 399; 31 July, 401 to 403; August, 406 to 410; September, 412 Pacifics, 1914-to 414; October, 410 to 412; December, 387 to 393.

NAVAL STORES MARKET

New York, April 0,-The naval stores market was 25 firm in tone and some circles reported a better inquiry, such as logically might be expected at this time of the year, when jobbers are stocking up for 20 20 the spring painting movement of turpentine The volume of business is not large, but the trade 20 looks for a steady improvement. Savannah is firm at the advance and a good business is being done, ac-1614 cording to the advices from that port. The association controls the situation, the receipts being light. Locally, 48 cents was generally asked for, spirits, 16 though it was intimated that this figure could be shad-16% ed on round lots.

Tar was held at the former basis of \$5 for kiln burned and 25c more for retort. Pitch was repeated at the basis of \$4. The demand shows some improve-23% 1714 ment.

223% Rosins are nominally unchanged, but there is a better tone to the market. Common to good strained is held at \$3.40. The primary market is well maintained.

The following were the prices of rosins in the yard: B, \$3.45 to \$3.50; C, \$3.50 to \$3.55; D, E, F, G, \$3.55 to B, \$3.45 to \$5.00; C, \$5.50 to \$5.60; K, \$3.80 to \$3.65; K, \$3.80 to \$3.85; M, \$4.50 to \$4.60; N, \$5.50 to \$5.60; W, G, \$6.65 to \$6.10; W. W. \$6.59 to \$6.55.

Savannah, Ga., April 6 .- Turpentine firm 44%c.; sales, 107; receipts, 160; shipments, 597; stock, 21.-Rosin firm, sales, \$,184; receipts, 424; shipments, 470; stock, 100,263. Quote: A, B, C, D, and E, \$3.05; F. \$3.121;; G. and H. \$3.15; 1, \$3.20; K. \$3.30; M. \$4.00; N. \$5.00; W. G. \$5.45; W. W. \$5.60.

States, 1914-Prime to choice, 13 to 15. Medium

1918-Nominal. Old olds, 6 to 7. Germans, 1914, 33 to 85.

1918-9 to 11, Old olds, 7 to 8. Bohemian, 1914, 34 to 88.

Pacifics. 1914-Prime to choice, 13 to 14. Medium to

Philadelphia, Pa., April 6 .--- Market opened steady, Electric Storage 48%, up 1/2; P. R. T. 10% bld.

ELBERT HUBBARD

in writing of the Boston News Bureau says: "While most newspapers pad space, we here get a man who files down, cuts out and makes everything businesslike, sharp, epigrammatic, clear, vivid. It does not deal in scandal; it gives news that every big business-man wants to know and it leaves out the things that he does not want to hear",

The Montreal Journal of Commerce is such a paper. It is modelled after the Boston News Bureau, receives its American and Foreign news through the Bos-ton News Bureau and the Wall Street Journal and it addition gives all the Canadian news.

It's the Business Man's Daily-a bu-siness publication for business people.

The Journal of Commerce enables you to keep your finger on the commercial pulse of the world at the cost of \$3.00 per year — less than one cent per day.

PAGI EIGHT THE IOURNAL OF COMMERCE, TUESDAY, APRIL 6, 1915 VOL. XXIX. No. 277 HAPPENINGS IN THE WEATHER: **FINANCIAL REVIEW FOR 1915** VEWS GLEANED FROM MANY SOURCES FAIR AND MILD WORLD OF SPOR ******************************* Canadian business men will undoubtedly be inter TOLD IN BRIEF sted in The Financial Review for 1915, issued by the eting of Bethlehem Steel Corpora will be held to-day at Newark at no ublishers of the "Commercial and Financial Chron VOL. XXIX, No. Jess Willard Now Heavyweight Chame," of New York. The book, which contains 360 pages, is invaluabl estimated that 13,800 laborers are idle in Chi-German Pirates Sunk Italian Steamer cago, due to strikes or lockouts. pion, Defeating Johnson in for reference It is especially valuable to Canadian bankers, brok **Twenty-Six Rounds** and Fate of Crew is THE ers and business men at the present time, owing to the Frisco wins the fight in the Arkansas 2 cent. pas increasing volume of financial business being transinger and freight rate case. Unknown acted with our neighbors to the South of the Border HAVANA RACE MEET OVER -up Capital Some of the contents are 3.4 follows: Average price of 12 industrials \$3.41, up 0.61. Twenty raffroads, \$3.91, up 0.52. **ROYAL HOUSEHOLDS GO DRY** Retrospect of 1914, giving a comprehensive review Funeral of C. H. Nelson, in his Time a Noted La of the business of that year, with statistics in each decrosse Player, Occurred Yesterday—"Dutchy" Richardson, the Hockeyist, Goes to the or Spirits Will be Used After To-Morrow. partment, financial and commercial. The Russians have captured Cisna, Galicia, after No Bank clearings in 1914, with comparative statistics - U. S. "Cannot Admit" Britains Rights COLLECTIONS. avy fighting. for 20 years. Front. 動 To Blockade. Number of shares sold on the New York Stock Ex-The Czar's forces hold control of the railroad News has been received at Genoa that a German change in each of the past 20 years. The heavyweight championship of the world has hrough Lupkow Pass in the Carpathians. again changed hands. It has been in the possession of Jack Johnson, the negro, since December, 1908. submarine Securities listed on the New York Exchange in 1914, sank the Italian steamer Luigi Parodi, which left Baltimore on JJnuary 22 with a cargo of with statistics for a series of years The Austrians hold only one of the three main encoal fro Genoa. The report has found a profound im-During the intervening years no serious challenger Call money rates daily in 1914. rances through the mountains into Hungary. pression in Italy, and there are many expressions of Money rates by weeks for past three years on all has come forward in behalf of the white race, alresentment. Great excitement prevails and the auclasses of loans. The real advance by the French has apparently ough Johnson has four times defended the title. thorities have taken strong measures to protect the Weekly statements in 1914 for Banks and Trust een started in the Champagne region. On the fifth occasion, Jess Willard, the Kansas cow-German colony and German shops from the possible boy, knocked him out. Companies exaction of reprisals. Nothing is known as to the British soldiers in the trenches. When the forward Crop statistics for a series of years. Brooklyn Union Gas Co., for the year ended Decem-We Recommend fate of the crew of the Luigi Parodi, which was made movement takes place the soldiers will gladly leave Iron and Coal-Production for a series of years and ber 31st, shows a surplus after charges of \$1,259,381, C. H. Nelson, whose funeral took place yesterday. up entirely of Genoese. The Italian steamship Pinis For Investment Monthly Range of Price of Silver in London from 1837 these dugouts. was one of the old-time players of the Toronto Laan increase \$319,420 to 1914, inclusive. is supposed to have met the same fate. crosse Club. He was, as a member of the club puts Building operation statistics, United States and The United States warns Great Britain that re-Dominion Power & it. "a good player when good players were scarce." Teetotalism will be enforced in all the King's Canada, comparison for a series of years. THEATRICAL NEWS He played on the home of the Toronto team from aration must be made in full for the losses the Gerouse-holds beginning Wednesday. An official 1869 to 1880. He took a great interest in the game, years Comparative prices of Merchandise for a series of nan blockade may entail upon America. ouse-noids beginning wednesday. An official an-ouncement just issued dated April 6, says: "By the and held nearly every office in the gift of the mem-King's command, no wines or spirits will be consumed Foreign Exchange-Daily prices in New York in Wm. Barnes, in an address before the Albany Fives due 1932. GOOD ACTING IN "THE WHITE FEATHER." any of his Majesty's houses after to-day. 1914. Chamber of Commerce, declared for absolute reptal The London Chronicle is enabled to a Great Britain-Review of commercial and financial At the beginning of the great world war there was of full crew law. The Sheepshead Bay race track was sold to a syn- affairs, with comparative statistics. that the ministers of the Government have demuch speculation regarding the power of the alleged dicate of motorists for \$2,400.000. The latter expect cided to follow the King's example, and ban-Bank of England Weekly Statements in 1914, and far-reaching tentacles of the German espionage sys-New York Telephone Co. has accepted order of Pubto spend \$1.600,000 in construction of a two-mile the changes in the Bank rate for a series of years; ish all alcoholic beverages from their Company tem, the grip it had secured upon Great Britain and Service Commission establishing lower rates in The Chancellor, Mr. Lloyd George, has had the also money rates in Continental cities. the latter country's ability to crush it. Many stories New York City efefctive July 1. Price to yield Fives due 1953. Government Bonds-Monthly range since 1860 and have come forward telling of the arrest of daring heartiest support of his colleagues in the co-As was generally expected, Johnson proved himself Debt statement for cosh year since 1793. has taken with reference to the necessity of limiting enemy spies, many of whom were of English or Am-Table expense at Buckingham Palace has been remuch superior to the challenger in all the details of State Bonds-Record of prices since 1860. the consumption of alcohol. Send for Special Circular erican birth, but none the less German. Upon such a duced from \$3 to \$1 per person a day. Menu has been the manly art of self-defense, so long as his strength Foreign Government Securities-Range of prices thread, hangs the psychology of "The White Feather," reduced from twelve to five courses inthly on New York Stock Exchange for five years. a drama cleverly depicting the intrigue which may But after the seventeenth round he com-The United States Government has made public its lasted. Nesbitt, Thomson menced to weaken, and from that on his efforts were note to Great Britain announcing that it "could not Railroad and Miscellaneous Bonds and Stocks be playing beneath the surface of an unostentatious Incorporations with capital of \$100,000 of orts and admit" either the right of the Allies or their ch March amounted to \$130,303,500, compared with \$93, for justification in placing an embargo on all com corporations with capital of \$100,000 or over in directed solely to staving off defeat for a reasonable Monthly range of prices for five years in New York house party at a quiet country place. admit" either the right of the Allies or their claims LIMITED length of time and for one year in Boston. Philadelphia and Balti-How the two factions play their game of bluff brings INVESTMENT BANKE cial intercourse between Germany and neutral coun forth many a tense situation and many a laugh, but Exports and imports for a series of years.

"Dutchy" Richardson, one of the famous players of the St. Michaels' Hockey Club, has enlisted in the second contingent as a sergeant in the Army Medical Corps. "Dutchy" is a chemist and assistant manager of the drug department in Eaton's.

Johnson's relatives in Chicago appear to think that

there was some frame-up. There is little reason to and other statistics for a series of gears. give credence to such a view. Johnson's defat was the logical result of the life he has been leading in recent years. His supporters for several days had names stamped on the covers, in gilt, at reduced cused of showing the white feather, Albert Brown is been preparing the public for the worst.

There will be an exodus of horsemen from Havana to Kentucky and Maryland tracks the end of & Smith, 1 Drapers Gardens, London. the week arrangements for their transportation already having been made

Speaking of the final round that won him the vicchampionship within reach. A left to the body motive buying. and a right to the jaw put Johnson down for the

Winnipeg Amateur Lacrosse Association. The an-tic to the Pacific and as far as can be tearnee. Rus-for many things of which he is ignorant. Miss Louise fuel called "petrolex". nual meeting was one of the biggest gatherings of the sia has no intention of placing any such order. kind ever held in that city, and the prospects for a lacrosse revival in Winnipeg are very bright.

ther than rise and stand further punishment. John- The following table gives the countries and stand further punishment. son has often stated that fighting is a business, and series of years he would not foolishly submit to repeated knockdowns when he found he had met his master. second or two after Jack Weish, the referee, had 1914 unted ten, Johnson quickly got up.

Candidates for a place on the Montreal Baseball 1911 team are continuing their training indoors at Hacken- 1910 sack, N.J., the blizzard having spoiled the diamond 1909 for the time being. Jack Flynn and Del. Mason are 1908 still on the hold out list, but it is hoped to have them 1907 come to terms before the camp breaks up.

Very little betting was indulged in over the Wilagainst Willard for small bets to 6 to 5 for larger newing 2 per cent.

FAILURES IN THE STATES. New York. April 6.—During the first quarter of and as Frauline Schroeder, is realistic. Roy Coch- day, it is expected that production figures of 300,000 The concensus of opinion is that Johnson expected this year, 7,216 business failures were reported to rane slightly overdoes the part of the hard-headed cars in year from August 1 last will be exceeded, and and knew there was no possibility of his winning; 50 R. G. Dun & Co., the liabilities of the defaulting con-English father, but at times is very good. Justine that purchasers will receive their \$50 rebater. Year: Assets.

A 1915 7,216 \$64,600,535 4.826 54.543.553 1913 4.458 51,764.096 4.828 41,653.365 3.895 38,360,036 3,525 54,260,803 33,147,908 3.850 44,460,950 4.909 48,985,483 75.706,101 19.453,364 3.136 32.075.591 1906 17.138.084 3,102 33.761.101 CALL MONEY 2 PER CENT

New York, April 6 .-- Call money



prices. Publishers, William B. Dana Co., 138 Front easily the most outstanding figure in the play. Altreet, New York. Copies may also be had from Geo. though not an Englishman by birth, his character-M. Shepherd, 513 Monadnock Block, Chicago; Edwards ization of a "particular idiot" stamps him as an actor of resource and under this guise he never loses sight

AMERICAN WAR ORDERS.

change was closed.

New York, April 6 .- Reports that American Locomotive Co., has received large orders for war supplies by unmolested. Wyndham Standing makes the typitory. Willard said: "The blow thatb rought the fight are premature as the company has settled on nothing cally fictional type of German spy and his work is to a quick conclusion was a right-hand smash to as yet. Negotiations are pending which if carried to most commendable. His position is never over-Johnson's body early in the last round 1 felt Johnson, grow limp in the next clinch, and knew I had to make up for almost the complete absence of loco-Sanderson, his mother and abettor, plays a heavy

part and Miss Grace Hampton is well placed, in that Report that the Russian Government has bought role. Miss Marjorie Day makes a charming Molly \$7,000,000 worth of rolling stock in this country is Preston fiances of Brent and ever trustful of him, de-characterized as ridiculous. An equipment official splite his apparent cowardice. The Fritz of Jules

Muldener was seen in Montreal recently in "The molasses at cost of 4d. a gallon. Things That Count." Her work may well be remem-

This week she is better than when last seen Myrtle, not figuring in the action at all. Others in purchasers.

the company are George Desmond as Percival Penne cuick, a recruit; Mona Morgan as Daphene Kidlington \$105.703.335 and George Graham as Corporal Atkins. 83,221,826 76,832,277 houses 59,651,761 make co 73.079,154 it did in New York, where it was well received .---

R. B. V. "GREEN STOCKINGS" A GOOD COMEDY.

This it must be said was accomplished last built up his wonderful organization." night by His Majesty's Players in their production of

POSITION OF BRAZILIAN

pared with one and two years ago:-

1915.

.. .. 685,680

.. 531,423

.. 285,099

. .. 3,750,000

535,960

740,495

Holiday

\$2,694,000

4,328,000

3,748,000

Holida

1,881,000

1914.

195,298

242,37

176,08

210,66

195,37:

63.98

\$1.959,000

2,633,000

3,088,000

2.447.000

3,011.000

1,178.00

Stocks:

Friday ...

Saturday

.Bonds:

Tuesday

Wednesday

ing and taking on supplies from vessels puttin from New York. He had an extended conf to the attention of the Federal Grand Jury

Abbie Coo has been re-elected President of the says: "The inquiry has been peddled from the Atlan. Epially is good, ever the ideal servant he is blamed 000 gallons a year for production of new automobile for many things of which he is ignorant. Miss Louise fuel called "petrolex". It is said to be obtained from

1st

English father, but at times is very good. Justine that purchasers in receive that purchasers in receive that the second point of \$15,000,000 to storm, according to a Copenhagen despatch. A large

Bankers Magazine computes a decrease of 2.4% Bankers Magazine computes a uccrease of the tion, found the mines dangerously thick and declared during March in value of 387 securities listed on Lon- to retire between the islands of Gothland and Ocland The company as a whole is most capable and full don exchange. Decrease in February was 7%. Heashould be the rule for the remainder of the viest decline in March was in foreign government 63,012,323 week. There is little doubt but that the play will stocks, which fell off 4%. British railways were of

Boston Globe Financial says C. M. Schwab has built Anything to-day that can amuse, and if only for an his wife would get annuity; and controlling interest our or two, distract the mind from the troubles and in company, which he now personally owns, would perplexities attending the European struggle is highly go to members of his staff. That is the way he has

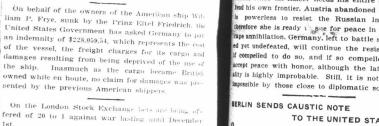
nsiderably more impression in Canada than 3 p.c. and American securities 1.6 p.c.

up wonderful manufacturing staff for Bethlehem Steel. Largest shareholder next to Schwab has no children, and under agreement in case of his death

mber of mines have floated into n The German fleet, returning from a Russian expediuntil the sweepers can clear a passage There was another day of busy conferences regard ng the fact of the German converted cruiser Print

Eitel Friederich yesterday. She lies at her pier with all supplies on board and steam up. The British ship der a special agreement with the co

orseley cleared from Newport News at day afternoon, but the impression is growing that us ichens amounting to his parole so far as shiping less than twenty-four hours ahead of nim concerned, the Prinz Eitel can make for sea with regard to the twenty-four hours rule. "Club Athletique de Maisonneuve,



Washington, D.C., April 7 .-- Germany, in ivered at the State Department with another ag in strong terms the firing upon the hip Odenwald, when she attempted San Juan Harbor. Puerto Rico, without learning of the death er Thrasher, the American killed wh submarine sunk the British steamsh

repeats her statement that Americans passenger ships of her antagonists or r chance

The Thrasher case is regarded as one whi with grave possibilities.

FRENCH CONTINUE FIERCE ATTAC rlin, April 7.—The official statement sa We have abandoned Die Grachten which ken on Monday. Fierce French attacks w the Argonne Forest southeast of Verdun, Ailly, Apremont, Flirey and in the fore tre. Northwest of Verdun the French adv es and fighting annsweilerkopf in Upper Alsace. The the eastern theatre of war we have and Russian battalion of Andrzejaw. 120 Russia illed, 150 were wounded and 360 taken prison an attacks at Calaria and Augustowo



tries. "To admit it", says the commun be to assume the attitude of unneutrality toward the present enemies of Great Britain, which we viously inconsistent with the solemn obligations of this Government in the present circumstances, for Great Britain to make such a claim would be for

her to abandon and set at naught the principles f in other times and other circumsta

Reports from St. Johns, New Brunswick, show the eal catch this season a failure. Two boats which last year brought in 32,000 pelts have only 210 to this season.

Herman A. Metz declared that 400,000 workers would be thrown out of employment and hundreds of which she has consistently and earnest mills closed within a month, unless imports of dye-

stuffs from Germany are resumed.

Mr. Dudley Field Malone, collector of the port of If Crucible Steel Co. secures contracts for war ma-New York charged last night that British cruisers pa Harrison N. J., to cost \$6,000,000.

and Austria had seized factories of firm.

tions against the Turkish defences Stock and other assets of Bawo & Dotter Ltd., English corporation, manufacturing chinaware in Austria and Germany, were sold to George Borgfeldt

of the fact that he is playing a desperate game. Little attention is payed to him, unless to question his sanity or courage and his investigations are practical-

The operations of the Allied fleet against the Dardanelles, according to the latest reports, have been suspended until the land forces are ready for opera-

terial, as expected, said to amount to \$150,000,000, company will build addition to its Atha works at

trolling the waters along the coast of the United States had been violating the neutrality law by coal-

& Co., importers of New York, for \$100,000. Germany

sented by the previous American shippers.

fered of 20 to 1 against war lasting until Decemi The German Baltic fleet has been cut off from

with U.S. District-Attorney H. Snowden Marshall reconference garding the state of affairs he claims to have discovered and declared he expected to bring the subject fa in the event of the Russians crossing ns, since the Kaiser needs his entire and his own frontier. Austria abandoned

Rome. April 7.-Information has reache source that Austria is now read ace. Germany, realizing the impossibil ng Italian and possibly Balkan interve ar, tacitly consents to Austria concludin ace which naturally portends to the end There is a suspicion based upon confid ation that Germany will be powerless to

IUSTRIA MAY SUE FOR PEA WITH CONSENT OF

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222 St. James Street,

to may be made through Dominion, and in every p through our Agents and promptly remitted at low ange. OMMERCIAL LETTERS OF CRED ELLERS' CIRCULAR LETTERS in all parts of the World.

MOLSONS HEAD OFFICE, MONT

The race meeting of the Cuban-American Jockey Club was brought to a close at Havana yesterday, with the running of a card of six well filled events. Springmass, owned by the McKeever stable, won the feature event.

Gunboat Smith, Jim Coffey, and Al. Reich, have sued challenges to the cowboy champion. In all probability they will have to wait some time before Willard will consent to a match for the title. His

mile record at the Olympic Games in London, in 1908 in an exciting contest, has been killed while in action at the front.

Joe Lavigne, of Philadelphia, better known as "Louisiana," gave Kid Williams, the bamtamweight champion, a hard time of it in a six-round bout in Williams nearly took the count twice, and in the end was groggy. This was the fourth contest between the two fighters, who weighed in at 118 nds. Popular decision had given each a victory pounds. Popular decision has given each a victory and one contest a draw as the result of the three meetings.

Frustration at 20 to 1, captured the Queen's Prize Stake event run yesterday in England. Hey Diddle Diddle at 26 to 1 was second, and Donderoca at 8 to third at 26 to 1 was second, and Donderoca at 8 to



AMUSEMENTS.



Now Have Dug-outs From Their Trenches in Which Men Not on Sentry Duty Sleep During the Day

all our movements are made at night. The country the part in a manner which gave it a most realistic here is low, flat and waterlogged. The trenches we have at most realistic atmost realistic atmost realistic be continuing its atmost realistic be continuing its atmost realistic be continuing its atmost realistic be contracted by the set of the contracted be continuing its atmost realistic be contracted by the set of the set of the contracted by the set of the set

municating trench by day. At night I make a round of the No. 2 posts which takes about 5 or 6 hours stumbling through the mud in the dark. Flares and searchlights are continually playing, when one has to drop flat and roll. desired. Miss Barney, the Aunt Ida of the play, was parti-cularly amusing, especially in the final scene which was handled with great skill and caused a great deal of amusement and laughter. Miss Page and the other

"The boys are certainly glad to have a visitor as it pretty lonesome in the posts with snipers and ma

outs for all the men not on sentry to sleep in the maning performances. day time. At nights everyone puts up sand bags and carries in rations and supplies.

"The second night in two of the men were killed Weather-Cotton belt-Partly cloudy. Temperature PRINCESS MATINEE William A. Brady, Limited, Freenant ** THE WHITE FEATHER Prices: Wal, and Sat. Mat., 2 25 to 81.56 ** Zet to 11.56 ** The second night in two of the men were killed with the same built; otherwise casualties have been splendidly. Bations are good. We are from 150 to 66. No precipitation. ** THE WHITE FEATHER Prices: Wal, and Sat. Mat., 2 25 to 81.56 ** The second night in two of the men were killed ** THE WHITE FEATHER ** The second night in two of the men were killed ** THE WHITE FEATHER ** The second night in two of the men were killed ** THE WHITE FEATHER ** The second night in two of the men were killed ** THE WHITE FEATHER ** The second night in two of the men were killed ** THE WHITE FEATHER ** The second night in two of the men were killed ** THE WHITE FEATHER ** The second night in two of the men were killed ** THE WHITE FEATHER ** The second night in two of the men were killed ** THE WHITE FEATHER ** The second night in two of the men were killed ** THE WHITE FEATHER ** THE Second night in two of the men were killed ** THE work the same built; otherwise casualties have been ** THE WHITE FEATHER ** THE Second night in two of the men were killed ** THE WHITE FEATHER ** THE Second night in two of the men were killed ** THE WHITE FEATHER ** THE Second night in two of the men were killed ** THE WHITE FEATHER ** THE Second night in two of the men were killed ** THE Second night in two of the men were killed ** THE Second night in two of the men were killed ** THE Second night in two of the men were killed ** THE Second night in two of the men were killed ** THE Second night in two of the men are wonderfully cheart the second night in two of the men are wonderfully cheart the second night in two of the men are wonderfully the second night in two of the men are wonderfully the second night in two of the men are wonderfully the second night in two of the men are wonderfully the second night in two of the men are wonderfully the second night in two of the

Margaret Anglin's starring vehicle, the three-act comedy "Green Stockings." The comedy is a very amusing one and is replete with pretty scenes, amusing situations, and tragic episodes. The theme of the comedy is centered round an old

English custom in which the elder unmarried sister is required to don green stockings at the marriage of a younger sister.

Miss Louise Randolph, as Celia Faraday, was es-

muddy with few dugouts to sleep in. But in three nights our battalion did wonders and now have dug. The comedy, although foolish, is very amusing and will inevitably draw a good house during the re-Monday Tuesday Wednesday Thursday ...

TRACTION EXCITES INTEREST Public notice is hereby given that, under the Que-ec Companies' Act, letters patent have been issued

bec Companies' Act, by the Lieutenant-G Toronto, Ont., April 6 .- Shareholders of Brazilian Toronto, Ont., April 6.—Shareholders of Brazilian
 Traction are anxiously awaiting the report of the position of the Brazilian Company which it is anticipated will be forthcoming this week when Dr. Pearson
 t reaches town. Willard will consent to a match for the title. His managers and backers have mapped out an itinerary of exhibitions and theatrical engagements for Wil-hard in preference to having him defend his title. Captain J. G. Ross, of the 5th Royal Highlanders, who is in charge of the Machine Gun Section, writes in an interesting way from France regarding the rou-in which she found herself during the second and in which she found herself during the second and in which she found herself during the second and in which she found herself during the second and in which she found herself during the second and in which she found herself during the second and in which she found herself during the second and in which she found herself during the second and in which she found herself during the second and in the second and is admirably suited to the part in the second and in the se

Meanwhile the company is said to be continuing its amusements

nastics, training, games and the help of any games roitness and strength with the help of any games amusements suitable for the development of physic strength and the improvement of health such as po-

are in are not as comfortable as those we were in with the Regulars. There are isolated posts of sand-bags with open country between protected by barb wire entanglements. Rifle firing is light, but heavy. "I spend my days at H. 2,400 yards behind the firing ine, going down to our post occasionally by com-municating trench by day. At night I make a round of the N. 2 posts which takes about 5 or 6 hours stumbling through the mud in the dark. Flares and stumbling through the mud in the dark. Flares and searchlights are continually playing, when one has to

Incorporee "

New York, April 6-Daily transactions on the Stock Exchange during the past week were as follows, com-this twentieth day of February, 1915.

1	1913.	146-11-2.		SIMARD, ncial Secretary.
8	398,410	Chine has a second second	the second states and	
0	494,543	DITT O		HATE
0	305,990	111/ 1		
0	411,577	HII/-li	AHI I IIN	HOTEL
3	681,725	IIIIL UI	IIILIUII	IIUILL
6	218,300	Special Wi	inter Apartmen	nt Rates:
	\$1,781,000	Luncheon,	31.25, Uini	1er, J1. Ju
	2,317,000	and the second second	or a la carte.	
	2,635,090	Ballis, Banquets	Dinners, Wedding	g Receptions,
	2,025,000		certs and Recital	
	2,571,000	A CONTRACTOR OF	ers from 9 to 12 p.	and the second
	1,130,000		nante's Celebrated	



stantinople, April 7, (via Berlin.)--The ncement of the Turkish War Office fol On April 4, two enemy cruisers unsuccessful ed Turkish batteries at the western entr he Dardanelles. One cruiser was struck by the

egarding operations in Trans-Caucasian following statement was given out: "The ked our advance guards north of Ishkan. elent fighting for eight hours the Russian en across the frontier. We occupied Russi south of Tausskert."

