ad Charlie White at

Their Ten-Round

LING TOURNEY

ly to Play Against Candiens

ens to-morrow night should

the season. The Canadiens an if they once secure the as-anderers will have to go at and of the whistie.

nn Ganzel the New York Am-

in Ganzei the New York Am-for the safety of first base Pipp does not prove one of ver seen in New York, then rediction," said Honest John,

s a flash, a wonderful throw-ter. In my estimation he is

as was Hal Chase at his

each than Chase and I think

gh of course not so brilliant.

to have had Charlie White

most of their ten-round in-bukee. Inly the first three White fought gamely and

s struck across the hand in

nately had no bones broken, bruised. Owing to a further s confining him to his bed,

-morrow against the Cana-

League found guilty of us-

ng the coming season will

a rule prepared by James

Peterson groggy when the

ong in the eighth round of

d the Wanderers win both

a play-off for the cham-ted similar to a year ago.

ly with the Royals, given

Yankees, and then turned

tweight champion, injured

raining yesterday and will

Cross, of New York, which ce in that city to-night.

anderers, is one of a fam-

die Roberts played with onal League, while Lorie

played with several ama-

City League and captain-even for a couple of sea-

tic pitcher of the Giants. hn J. McCraw and departs

d the squad of Giant re-

nny Burke, the New York

efore the members of the Tuesday next. Young Co-

ec, has taken first place N. H. A., having 38 to his diens, comes second with of the Wanderers, follow

Toronto baseball club has

tionals for eash and play

been sanctioned by the

d these will play twice

nursdays. As the entries e till March 10 ,it is pos-

ioned will be augmented.

eronto, and Miss Malvina C. G. Eastman, of Corn-

of the St. Louis National

a three-year contract to

sociation will hold its an-

g as usual. Those who t the event for this year nmittee comprising Fred.

ufman, and the secretary,

with the tournament.

in the field this season.

y be brought together in a auspices of the Verdun

nise suit brought against her, by Miss Clara Young

entirely satisfactory

he year, the final n

oon as weather pe

Prize will be played of

hat if his young pitchel the best team of yest almero, the Cuban. we winter.

promised through the compromised through the m of money which coun

also go ten rounds.

ctively.

ed with the Bisons.

he League.

n at Windsor.

ilhooley Will be un few York Yankees,

The Journal of Commerce

VOL. XXIX, No. 248

MONTREAL, SATURDAY, FEBRUARY 27, 1915

ONE CENT

HEAD OFFICE, MONTREAL

Besides its 93 Branches in Canada, the Molsons senk has agencies or representatives in almost all its large cities in the different countries of the World offering its clients every facility for promptly transating business in every quarter of the Globe.

Special Winter Apartment Rates: Luncheon, \$1.25, Dinner, \$1.50

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

THE DOMINION SAVINGS demolition of the outer forts by the heavy guns of and INVESTMENT SOCIETY COMINION SAVINGS BUILDING

Capital.....\$1,000.000.00

T. H. PURDOM, K.C.

NATHANIEL MILLS Managing Director

CONFIRMATION OF WAR CONTRACTS RECENTLY ANNOUNCED IN CANADA

been awarded to an overall company of Waikerville, Ont. At least 250,000 yards of specially woven wool khaki cloth will be required. The value of goods alone is placed at \$500,000. Six hundred and fifty persons will be given employment for two months. The maose employed will be girls, who will work day and night shifts of eight hours. Two-and-a-half on buttons, sewn with an especially strong thread, will be used, and 20,000,000 yards of a finer thread will be required for the seams. This is the second

A large contract for supplying shrapnel shell for the British army has been awarded to a Canadian bridge company of Walkerville. The work of installing the new machinery that will be required for

This confirms the report thatt he Journal of Commerce published on Wednesday last, regarding the placing of the contract for 200,000 pairs of military trousers. The contract, which is a fairly large one, was given to the Peabody Overall Company, of Walkerville, Ont., and will keep the company's mills busy for some considerable time to come.

INDIA WILL PROHIBIT ALL PRIVATE EXPORTS OF WHEAT.

London, February 27 .- A despatch to Reuter's Telegram Company from Delhi, India, says the Indian Government has decided to prohibit all private exports of the German lines were carried.

In the region of Pragapura the Pragapura

"The object of the new order," according to the correspondent, "is to control local prices, which otherwise duce distress in India, despite the abundant harvest.

to permit the export of the available surplus through the ordinary trade channels under strictest official Carpathians. supervision, provided it is clearly established that local prices can be successfully controlled."

ANTHRACITE COAL TRADE

SHOWS NO IMPROVEMENT. New York, February 27.—There has been no im-provement in the anthracite trade. The weather has been about as unfavorable as possible and is such as to make possible a minimum consumption. There

marked improvement in industrial conditions. Prices proving satisfactory. He adds: output at sacrifice figures.

TROUBLE OVER WAGE QUESTION.

Pittsburg, Pa., February 27.—The Amalgamated As-ociation of Sheet Mill workers is said to be considrejected by the vote taken so cent, more wages than open shop concerns, and so are preparing to close their mills.

Of union sheet and tin mills, 43 per cent, were idle this week, and it was announced to-day that next week 64 per cent. of such plants will not work. Of the sas announced to-day that next to end with the calendar year, brings the closing to a period at the height, which is generally termed the the 349 sheet and the mills in the country, only 164 are working under amalgamated wage agreements.

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BRITISH TO BLOCKADE AFRICAN COAST. O

Lendon, February 27.-- A bleckade of the coast of German East Africa will go into effect O to-night by order of the British Government.

THE MOLSONS BANK Incorporated by Act of Parliaments, 1855 Paid-up Capital Reserve Fund S4,000,000 PARRIAD PARR DARDANELLES FORTS

Allied Fleets Preparing for Dash to Kephez Eleven Miles From Entrance

WON DOMINATING POSITION

French Captured Two Lines of Trenches North of Mesnil-Seriously Menace East and West Railroad of Germans.

(Special Cable to The Journal of Commerce.) London, February 27.-The French and British warships have won the entrance to the Dardanelles, opening the way to Constantinopic. Following the the new President of the Boll Telephone Company.

the Allied warships, a French cruiser steamed boldly ANOTHER BRITISH MERCHANT SHIP into the straits for an hour, maintained a heavy fire on the inner fortifications and then withdrew, unscathed.

narrow entrance, where the next series of great fortifications must be demolished. The straits are heavily mined to this point, but the mea of the fleet, protected against the gun fire of the land fortifications by the cruisers of the Allied fleet, are clearing

forts was manned entirely by Germans, while German officers assisted in the defence of the others.

cruiser Hawke, is believed to have met with disasto indicate she has been lost, but whether by acciascertained.

Failure of his generals to win decisive victory on he western front has so displeased the Kaiser that it Is predicted that Field Marshal Von Hindenburg will be withdrawn from the scene of his successes on the will be required for the seams. This is the company. In The Kaiser has removed Admiral Von Ingenohl from financial writer of Boston, has just attained his fifty
Additional Processing Seams of the West Processing S flag over the fleet in place of the deposed commander.

The Allies are said by British officeats to be in absolute accord on the nature of the reprisals on Germaking the shells has been sterted, and the company many, Austria and Turkey in retaination for the demanding the shells has been sterted, and the company many, Austria and Turkey in retaination for the demanding the shells has been sterted, and the company many, Austria and Turkey in retaination for the demanding the shells has been sterted, and the company many, Austria and Turkey in retaination for the demanding the shells has been sterted, and the company many, Austria and Turkey in retaination for the demanding the shells has been sterted, and the company many, Austria and Turkey in retaination for the demanding the shells has been sterted, and the company many, Austria and Turkey in retaination for the demanding the shells has been sterted, and the company many, Austria and Turkey in retaination for the demanding the shells has been sterted, and the company many are shell to the demanding the shells have been sterted, and the company many are shell to the demanding the shells have been sterted, and the contract within it is said, will be announced on Monday by the Premier, Mr. Asquith. The United States note to Great Britain and Germany is said to suggest that Germany postpone her submarine and mine war against commerce while Great Britain postpones declaring foodstuffs meant for Germany to be absolute contra-

From Rheims to the Argonne the French have now is vital to the Germans. North of Mesnil, after takvantage over positions on the crest or heights dom-

In the region of Przasnysz the Russians have in-Government order restricted the export of flour until the official account of the fighting indicates that the to positions of this sort by President Wilson. Mr.

At other points in Northern Poland the Russians would rise in sympathy with world's prices and pro- have met with success, although the eGrmans have "If, as expected, the wheat crop largely exceeds ladia's requirements the Government will endeavor

NOTED PACKERS HAVE GONE INTO MANY NEW LINES

pany, the packers, have issued a statement as of still believes that the farmers of Canada would benehas been a continuation of restrictive operations at the mines, but there is too much coal in all markets, and prices have been lower than at any time during the season, and amount of coal offered at the low figure has increased. It is possible to buy coal at April figures and, some reports say, below.

Demand for bituminous continues as slack as for Demand for Bituminous continues as for the five days this week amountant bot 52,1717,813,8252, as against 32, has been a continuation of restrictive operations at the mines but there is no been a continuation of restrictive operations at December 26, 1914. The sales of the company ex- fit by having closer trade relations with their neighbors.

justified the company's entry into this field.

dustry has been called on to supply the increased fic Railway. Senator Dandurand wants of other countries, and this demand is certain speaker in both English and French. doin conference on February 5. Proposed cut was to continue even should the war end, as the present ne days ago. Opera- food supplies now on hand in Europe will be largely for of affected plants say they cannot pay 15 per used up. The increased demand in this line of busiused up. The increased demand in this line of business has required the packers to greatly increase their to-day, is treasurer of the Canadian Pacific Railway. He was born at Gibraltar, educated at Edinburgh, but stock of merchandise

"The statement of the company having been changed packing season,' when the largest stocks of provisions, cottonseed oil and general packing house products are carried. The cost prices of stock accumulated are less than they were a year ago, and the prospects for the present year are extremely good."

QUEBEC LEGISLATURE TO PROROGUE.

Legislature will probably take place next Thursday a still higher position in connection with the com though the whole week may be required to dispose 000000000000000000000 of the work.



MR. L. B. MCFARLANE.

torpedoed in the English Channel early to-day by a counter. This virtually means that bank customers The fleet is preparing for a dash wrough the Dar- German submarine off Saint Valery Sur Somme, ac-

These stated that the steamer had been able to keep A French destroyer was sent to her aid.

the waters of this menace. Forts Seddul-Bahr, Kum Kaleh and Orhanie have been destroyed, Seddul-Bahr being set affre. One of the other forts also has been silenced. One of the

Mr. Arthur Stringer, who has just celebrated his forty-first birthday, is a well-known poet and novelist. He was born at London, Ont., and educated at the Washington. February 28.—Consul H. A. Conant reports that contracts for the manufacture of 200,000 is cruisers Aboukir, Hogue and Cressy in a single pairs of military trousers for the British army have encounter, and less than a month later sunk the encounter, and less than a month later sunk the spent some time in journalism, serving for a year on the others. the staff of a local paper. He has been a freter. Wreckage picked up near Christiansand appears quent contributor to the magazines and has written a number of very excellent poems and a few novels dent or the guns of a British warship has not been and plays. Mr. Stringer has been described as the Canadian Keats and is undoubtedly of a poetic temperament. As a side line, Stringer owns and operates a fruit farm near Chatham, Ont. He made his home

> ported that Prince Henry of Prussia will raise his and educated in the public schools at Cambridge. eighth milestone. He was born at Charlestown, Mass., He has been in the brokerage business since 1870, but is best known through his sensational writings in the other hand there was an even larger decrease in the magazines. His outstanding efforts in this line are "Frenzied Finance," which appeared in "Everybody's Magazine," "Friday the Thirteenth," and "The less than \$178.000.000 in 1914—the decrease being no Remedy." He has a flamboyant, lurid style of writing and by many is regarded as the original of the muckraking writers who were all the rage in the United States about a dozen years ago.

Mr. W. H. Page, United States Ambassador to Great Britain, who is conducting the negotiations advanced so far they seriously menace the east and advanced in that region, the possession of which west railroad in that region, the possession of which in 1855, and completed his education at Johns Hopwith that country on behalf of the United States, is a is vital to the Germans. North of Mesnil, after tak-ing two lines of trenches, the French won an ad-ing two lines of trenches, the French won an ad-for some years, later of The Atlantic Monthly, and inating the enemys' works. Further to the west other parts of the German lines were carried.

for the past iew years editor of the publishing house of and is also a member of the publishing house of Doubleday, Page and Company. He was appointed as In case of wheat flour until the end of the year. A previous Government order restricted the export of flour until the export of flou

> have been holding in Toronto, Mr. Drury retired from mal produce and one of \$15,000.000 in exports of manuwere repulsed. There has been no change in the the presidency, and was made honorary president. Mr. Drury was for many years an outstanding figure in connection with the various farmers' movements, but came to the front during the controversy over Reciprocity in the summer and fall of 1911. At that time he spoke all over the country, and showed a keen insight into economic questions. He was regarded vored Reciprocity with the neighboring Republic and,
> New York, February 27.—Sulzberger & Sons Comalthough he and his party were defeated. Mr. Drury

Demand for bituminous continues as stack as for several weeks past. Salesmen report that they find consumers generally well stocked up with bituminous, and the supply on hand in manufacturing establishments appears establishment appear establishment appears establishment appears establishment appear establishment appears establishment appears establishment appears establishment appears establishment appears establishment considerable investment, the earnings have more than Montreal Cotton Company, the Sun Life Assurance Cincinnati, St. Louis and San Francisco. Company, the City & District Savings Bank, the "Since the European war began the packing in- Dominion Coal Company, and the Grand Trunk Paci-

> Mr. H. E. Suckling, who is sixty-four years of age came to this country as a young man and entered the services of the Credit Valley Railway. When that road went into the hands of the liquidators, he was appointed receiver, and later was secretary of the Toronto, Grey & Bruce Rallway. When that road Foronto, Grey & Bruce Railway. vas absorbed by the Canadian Pacific Railway, he became treasurer of the C. P. R. at Toronto. Three ears later he was transferred to Montreal and made assistant treasurer, a position he occupied for twenty-two years. In 1908 he was promoted to the treasurership of the company, a position which he holds at the present time. Mr. Suckling is a most conscien-Quebec, Que, February 27. — Prorogation of the tious official, and according to rumors, is destined for

EXCHANGE RATES

Expected That the Premium may Shortly fall to the Usual Level

WITH INCREASED EXPORTS

Of Wheat in May, the Steady Outpouring of Manufac tured Articles and Flotation of Loans in New York Will Bring About a Change.

(By H. M. P. Eckhardt.)

The summary of the foreign trade of Canada, published in the Journal of Commerce on February 23rd. throws some light on the foreign exchange situation with reference to the persistent premium on New York

funds. This week the quotations for New York funds TORPEDOED BUT KEEPS AFLOAT. have been practically at % to % per cent. premium Havre, February 27.-A British merchant ship was between banks and 7s per cent, premium over the here are obliged to pay one dollar premium for every \$100 remitted by them to the United States Ordinarily. if we were allowing gold to pass out freely in settle-

ment of our outside debts, the premium for these drafts could not well exceed 8 cents per \$100 between banks, and the counter rate would not rise above 25 cents-many good customers would be supplied at 10 cents or 121/2 cents per \$100.

An American banker having a considerable amount of exchange dealings with Canada recently visited Montreal to enquire into the prospects of the exchange market. After interviewing our bankers he ex pressed himself as of the opinion that no immediate relief was in sight, and that the high premium was likely to continue for some weeks in any event. This view may or may not be correct. It was probably based largely on consideration of the fact that we are not likely to resume exportation of gold to New York and that offerings of Canadian bills of exchange against exports of produce would not likely be large

A glance at the summary of our trade gives some idea of the prevailing situation in regard to exports of our products. In the twelve months ending Decem ber, 1913, total exports of Canadian produce were The twelve months of 1914 saw total exports of \$397,000,000-the decrease being \$57,000,000 This falling off in exports represented a considerable imports for consumption. There were \$659,000,000 in "The less than \$178,000,000.

until the navigation season opens at the beginning of

From these figures it will be understood that the banks were under obligation to provide considerably less exchange for the purpose of meeting the debts of this way, so far, would be rather less than the figures A considerable part of our imports are bought on credit; and for a time after the volume of importations dropped our merchants would be obliged to requisition on their bankers for exchange to meet debts arising out of transactions previously completed. Our exports of produce in most cases affect the exchange market immediately, while imports as at a cer-

In case of exports of the mine, the fisheries, and the very important. All three classes together are but \$8,000,000 less than in 1913. So the companies handthe official account of the ngnting indicates that the to positions of this sort by President Cermans are being forced back to the east Prusian Page has made a very satisfactory ambassador, ling these products have probably supplied the banks with about as much exchange as in the preceding Mr. E. C. Drury, president of the United Farmers year. There may, however, be a falling off, espemaintained the positions near Grouno and Ossowetz, where they are bombarding the forts. In central Poof Ontario, is one of the leaders among the farmers of Canada. At the recent session which the farmers
Then there is an increase of nearly \$17,000,000 in ani-

New York, Clearings through the banks at the lead ing cities in the United States, according to Dun's Rieview, continue in much smaller volume than a year ago, the total for the five days this week amounting satisfaction with the increase in wages to make up

ments appears sufficient to last until there is more new lines have been gone into which he says are city in 1861, and educated at Montreal College and short time ago, and may safely be considered as the Laval University. He was called to the Bar in 1883 reflection of a trend towards broadening business acreflection of a trend towards broadening business acremain unchanged, but some quotations are merely

"At the beginning of 1914 the company started and successfully practised his profession in Montreal. The distribution of a trend towards broadening business activities at a number of important commercial and industrial continued the same because the operating a large packing plant in Argentina, at He was called to the Senate in 1898. Outside of his
dustrial continued.

The data is the distribution of a trend towards broadening business activities at a number of important commercial and industrial continued. The data is the distribution of a trend towards broadening business activities at a number of important commercial and industrial continued. The data is the distribution of a trend towards broadening business activities at a number of important commercial and industrial continued. The data is the distribution of a trend towards broadening business activities at a number of important commercial and industrial continued the same because the operating a large packing plant in Argentina, at operating a large packing plant in Argentina, at legal and parliamentary duties, Senator Dandurand tinue to report substantial expansion, and Cleveland which it has done a large business, exporting the greater part of the product to Europe and to the greater part of t United States. While this business has necessitated is a director of the Montreal Trust Company, the turns than of late are also made by Boston, Baltimore,

BIG DEFICIT IN PROSPECT.

Victoria, B.C., February 27,-The finance Minister vince of \$4,128,440 in its fiscal year 1915-16.

The estimates for the coming year call for the expenditure of the sum of \$11,163,056, as compared with \$13,742,000 in the year now drawing to a close and \$17,838,266 in the year which closed last March. To meet this there is a revenue which the estimates at \$7,034,615, as against \$10,048,915 in the current year, and a quarter million more than that in the year before,

DEFICIT WAS \$1,500,000.

New York, February 27.-Report of Baldwin Loco motive Works for the year ended with December 1914, showing a deficit of \$1,500,000 after dividends was considerably worse than the street expected. The worst feature is that the company will not do any purchased \$2,000,000 Minner better for the first half of the current year. Locomo-Ste. Marie Railway first a still higher position in connection with the company which he has so ably served for nearly a third of a century.

It is contained at the co

The Canadian Bank of Commerce

Head Office-TORONTO

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

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THE WORLD, THIS BANK OFFERS UNSURPASSED FACILITIES FOR THE
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Branches in all the principal Canadian Cities and towns; throughout the islands of New foundland. Jamaica. Cuba and Porto Rico, and in the cities of New York, Chicago and Boston.

IMPERIAL GOVÉRNMENT T**akes drastic ACTION IN SHIP-BUILDING STRIKE**

London, Eng., February 27 .- Sir George Askwith Chief Industrial Commissioner, has promised, on bebehalf of the Imperial Government, that the dispute be speedily settled through the medium of arbitra-

eady gone on strike, are ordered to resume work on

Sir George in his communication to those interested on both sides of the dispute, pointed out that in consequence of the delay in reaching a settlement, the equirements of the nation were being seriously enlangered and that he had been instructed by the Government that "important munitions of war, urgently required by the navy and the army, are being held up by the present cessation of work and that they must call for a resumption of work on Monday morning, March 1. The court of arbitration, which is to be convened, will have power to fix the date from which settlement shall take effect."

Had the unrest been allowed to spread, one hundred thousand men would have been involved. The CONTINUE IN SMALLER VOLUME dred thousand men would have been involved. The unions had not authorized the strike, but the men already had refused the employer's offer of a cent already had refused the employer's offer of a cent and a half an hour increase and were a for an official strike.

ENTER THE CANADIAN FIELD.

An application will shortly be made to the Dominion Parliament for incorporation in Canada of the Colinial Bank.

is taking steps to enter the Canadian business Mr. Victor E. Mitchell, of this city, is the solicitor for applicants.

NATIONAL CASH REGISTER

Washington, February 27,-National Cash Register Company, of Dayton, Ohio, and Toledo Scale Company, of Toledo, Ohio, scored a victory against railroads of the Southwestern Transcontinental and Western Passenger Associations, when the I. C. Commisof British Columbia estimates a deficit for the Pro- sion ruled railroads must accept as baggage the pentagonal trunks of these concerns.

LOZIER PLANT IS BECOMING BUSY.

Detroit, Mich., February 27 .- Production is again under way at the Lozier Motor Company plant, and shipments are being made daily. General Manager shipments are being made daily. Frank says: "Orders on hand for Lozier cars call for full working schedule at Detroit factory for months ahead. Additional forces are being taken on, and we expect to be working at full capacity within a short time."

PURCHASED SOO BONDS.

New York, February 27.-Wm. A. Read & Co., have ed \$2,000,000 Minneapolis, 42t. Paul and Sault

Vessels Sent to Bottom Numbered 235, Totalling 515,783 Tons

BRITAIN HEAVIEST LOSER

Of Her Vessels 142 Have Been Destroyed as Result of Mines and Commerce Raiders—German Loss Destruction is Thirty—English Trawling Fleet Suffers.

The New York Journal of Commerce estimates that total of 233 vessels, aggregating in gross tonnage 515,783 tons destroyed by various means since the be-

The warfare directed against British commerce by means of mines, submarines and commerce raiders

Thirty German vessels, it is shown, have been de- of money.

been great, practically will be the vessel lawing of the North lost by mines in the English Channel and the North Sea.

directors, former directors, and counsel of the New York, New Haven and Hartford railroad company.

ity bear the heaviest loss proportionately, fully 60 hazard is work of mine-sweeping, most of the trawl- stantly killed yesterday when he was run down by

following tabulation giving the number of steamers man leaves a bride of five months. lost by each country

	England	142
	Germany	30
	France	7
	Denmark	7
	Austria	+
	Sweden	9
	Persia	1
	Italy	1
	United States	3
	Spain	1
	Holland	ĩ
	Roumania	1
	Turkey	6
	Greece	1
	Norway	13
		-
	Total	233

value of \$4,250,000 and cargoes valued at \$22,500,000 had been destroyed.

do, a British oil tank steamer, was proceeding down out of reach. The Canadian Pacific's bore after striking a harbor mine.

a result of the war are the following:

Kaiser Wilhelm der Grosse	13,952
Oceanic	17,274
Cap Trafalgar	18,710
Vandyck	10,328
La Correntina	8,529
Baden	7,676
Kaipara	7.392
Lovat	6,102
Cormorant	7,595
Highland Brae	7,634
The number of losses of ships engaged in	n carrying

American commerce has been remarkably small Aside from the American steamers Carib and Evleyn which were sunk after hitting mines early this week not more than ten steamers have been cestroyed with cargoes from the United States.

AMERICAN RAILROAD EARNINGS

the total of all roads reporting to date for two weeks of \$581,963 was sent to Italy via Canadian ports. February amounting to \$14,537,721, a decrease of 6.2 per cent. as compared with the corresponding period a year ago. The most notable trend towards normal activity continues to be shown by the roads in the west and southwest, among those reporting larger earnings for the second week in February be ing Colorado and Southern, Missouri, Kansas and Texas, Texas Pacific, Toledo, St. Louis and Western Missouri Pacific, and Chicago and Alton. In the outh, where the most pronounced loss continues to appear, Chesapeake and Ohio shows some gain, but this is far more than offset by the contraction in the returns of Southern, Louisville and Nashville Ala. hama Great Southern, Cincinnati, New Orleans and Texas Pacific, Mobile and Ohio, and other less important systems

FEARS FOR SAFETY OF ALLAN

LINER MONGOLIAN ALLAYED. Fears for the safety of the Allan line steamer Mongolian and her 200 passengers were allayed last night by the receipt of wheless messages stating that the cutter Seneca, of the United States Coast Guard, was convoying the Mongolian to Halifax, N.S. Early in the day the Mongolian was reported 400 miles off Cape Race leaking badly. She was bound from Philadel, phia and St. Johns for Glasgow when she sprung The Red Cross liner Stepheno, then about 400 miles from Halifax, was acquainted with the Monshap and was hastening to her assistance when she received word that the Seneca already has reached the side of the distressed vessel. Agents of Stephano's owners received a wireless mes own steam and that the Stephano was cotinuing her voyage to St. Johns

FIGHT FOR FISHING RIGHTS.

uebec, Que., February 27.—Sir Lomer Gouin de-red in the Legislative Assembly yesterday that the

RAILROAD NOTES

E. F. Kearney was elected president and a directol of the Wabash Railroad. The Baldwin Locomotive Works received orders for

seven locomotives for domestic service S. A. Stephens, one of the pioneer engine drivers of the railroads of eastern Canada, died at Brockville

The bill to extend the time for the construction of the Edmonton, Dunvegan and British Columbia Rail-

way, is under discussion. It is stated that the construction of the Union Sta tion at Quebec will commence in spring, and that it will be a very artistic structure.

Representatives of the C. P. R., Grand Trunk and the summer schedule for local traffic.

has resulted in the destruction of 140 vessels flying the British flag.

The Southern Countries Railway has yet sixteen connecting his name with the Vice-Presidency now include the summer, owing to the scarcity held by Mr. Ogden, who, it is said, will retire on ac

The power of mines in destroying commerce has been great, practically helf of the vessels having been treumed a superseding indictment against twenty-one The British fishing community will in all probabil- charging violation of the Sherman anti-trust law.

Robert Martin, a carpenter, of the village of Carth trawling vessels having been sunk by mines. Quite a few of the trawling fleet have been engaged in the age, a short distance from Listowel, was almost in Canadian Pacific passenger train near that place How the various nations have suffered in the loss Martin was walking to Listowel on the railroad tracks. of tonnage as the result of the war is shown in the A blinding snow storm was raging at the time. The

> meet in Toronto on Tuesday next to discuss matters able supply rates are strongly supported at the basic appertaining to the eastern business of our Canadian of last charters, with owners asking an increase. railways This will include classification and uniformity of rates, matters of routine, the bringing of quarters oats from the Atlantic range to West Coast all divergent views or opinions to a focus, and the United Kingdom 7s 3d, option east coast 7s 6d March arrangement of all contentious matters which may

the line was taken over by the C. P. R. ten years Warley Pickering 30,000 quarters from the Gulf to tion he held until transferred in 1908, to St. John. He

On the Canadian Pacific's work at Rogers' Pass in The first loss in the present war was the destruc- British Columbia, the breaking of the smerican hard tion of the German mine layer Konigin Louise, which rock tunnelling record is becoming a regular month was apprehended off the coast of England by a squadron of torpedo boats and sent to the bottom.

ly event. Not content with the remarkable progress of 817 feet in November, and 852 feet in December, The mines laid by the Konigin Louise were however, the contractors have established the mark of 932 responsible for the destruction of the first British feet for the west pioneer heading during January. warship, the Amphion, which hit on of the German This is a performance which is likely to stand for mines, causing her to go to the bottom with a heavy some time. It indicates that the famous Alpine tun-loss of life. The second loss on the list, that of the San Wilfre- American practice a few years ago, are by no means the Weser when war was declared and met her fate through slateand the dimensions of the heading were 7 feet, 6 inches by 10 feet. Drilling was done from Among the large steamers that were destroyed as bar which was first placed for the top holes and then dropped for putting in the lifters.

JERSEY CENTRAL IN JANUARY.

Jersey Central January gross \$2,258,472 dec. \$249,02 net \$748.095, decrease \$97,325. Surplus after charges tax \$53.182, decrease \$88.515. Seven months gross \$19.128.798 decrease \$1.013.832, net \$8.083.108 decrease \$659,245. Surplus after charges tax \$3,311,986 decrease

CANADA'S FOODSTUFF EXPORTS TO NEUTRAL EUROPEAN NATIONS.

Ottawa, February 27 .- Returns tabled in the Com-

SHOW CONSIDERABLE IMPROVEMENT.

The list of exports includes flour to the value of & Traction Co., and other smaller properties. The list of exports includes flour to the value of & Traction Co., and other smaller properties. The list of exports includes flour to the value of & Traction Co., and other smaller properties. The list of exports includes flour to the value of & Traction Co., and other smaller properties. New York, February 27 .- Further evidence of im- 802 to Holland, \$528,995 to Norway, and \$14,005 to tension of the lines of the Illinois Traction Co. into provement is seen in the earnings of United States
Sweden. Barley to the value of \$300,833 was sent to Holland, while United States wheat to the value into Chicago, and the operation of through electric



Treasurer, C.P.R., who is sixty-four years old to The Southern Counties Railway has yet sixteen day. Rumors have been in circulation for some time count of age.

The Charter Market

(Exclusive Leased Wire to Journal of Commerce.) New York, February 27 .- An active business was one in steamer chartering for grain cargoes to French ports, with slight advances recorded in rates for March boats. Additional boats are wanted for grain to Europe, and there is also a good demand in everal other of the more important trades. The sailing vessel market is also in a strong position, with The Eastern Canadian Passenger Association will the demand for tonnage somewhat in excess of avail-

Charters: Grain-British steamer Gibraltar 39,000 British steamer Palestrina 23,000 quarters from Baltimore to Marseilles, 10s March; British steamer Kirkdale 34,000 quarters from Baltimore to a French At-G. L. Wetmore, who has been in the employ of the lantic port 10s March; British steamer Bylands 22,000 C. P.R. as divisional engineer at St. John, N.B. for quarters same 9s 6d April: British steamer Levenpool the past seven years, retires on March 1st. Mr. Wetmore commenced engineering work on a survey of steamer Baldersby 32,000 quarters same; British the north shore of Lake Superior in 1872, and was steamer Daleham 45,000 quarters oats from Newport engaged on the construction and maintenance until News to Marseilles 8s 3d March; British steamer

Lumber-Schooner Humarock, 399 tons, from Saclared that shipping valued at \$400,000,000 had been entered with the association and of this ships to the who was engaged on the survey of the engine road. vannah to New York, \$6.25; British schooner Harry, 373 tons same. Coal-Norweigan steamer Petra 1,292 tons, from

> Baltimore to Puerto Barrios, p.Y., prompt; schooner Edgar W. Murdock, 1,215 tons, from Norfolk to Bueos Ayres, p.t., prompt; Italian ship Australian, 1,442 ons from Philadelphia to Genoa, p.t.

> Miscellaneous—Schooner Magnus Manson 1,526 tons, United States and South American trade, seven nonths, p.t., prompt.

ILLINOIS TRACTION PURCHASE OF WESTERN RAILWAYS STOCKS

Chicago, Ill., February 27.-Official announcement will be made in a short time of the acquisition of all the common stock of Western Railways & Light Co., by Illinois Traction Co., on a basis of one share of Illinois Traction common for two shares of Western Railway & Light Co. The latter company has \$4, 521,800 of stock, all of which has been exchanged, and this will result in an increase of \$2,260,900 in the comnon stock of Illinois Traction. Both companies are controlled by the interests represented by former Congressman William B. McKinley, of Illino

Illinois Traction Co. has gross in excess of \$8,000,000 a year, while Western Railways & Light has gross of over \$2,500,000 a year. Earnings of Western Railways & Light applicable to dividends for 1914 were about \$380,000 and this will more than provide for the quarterly dividends of % of 1 per cent. on Illinois Traction common exchanged for the old stock, after providing for Western Railway & Light preferred dividends

Western Railway & Light is a holding company mons yesterday afternoon show that Canada has ex- which operates lighting and traction properties a ported a considerable quantity of foodstuffs to neu-tral nations in Europe since the outbreak of war. cars between Chicago and St. Louis.



SHIPPING NOTES

The Holland-America liner Noonderdyk went ashore

The steamer Comus has reached New York fro New Orleans, with eighty-seven German refugees from Tsing-Tau, China.

All coastwise steamers plying between California points will be immediately taken under the control of the State Railroad Commission. This is in conformity with the decision of the United States Su-

Panama Canal lock pilots have been authorized t order passengers to disembark from any small boat, when in their opinion it would be dangerous for them to remain on board while the boat is being locked

As the result of the sinking of the steamers Evelyn and Carib the United States government war risk bu-sumed, insurance will probably be doubled.

> Three American schooners have been purchased by Mr. C. W. Anderson, of Sherbrooke. They are the Horatio, 388 tons, from Cape Cod, owners, the John S. Beckerman, 307 tons, from Boston owners, and the Eliza A. Scribner, 357 tons, purchased in Phi ladelphia.

U. S. Minister Vandyke at The Hague cabled yes terday that it was unofficially reported to him that the entire crew of the American steamer Evelyn, sunk by a mine, was safe at Bremen. The fate of Captain Smith and one boat load has been cloaked in

of American liners crossing the Atlantic have been 1913 2.768,429 *573,643 2,194,816 875,000 1,319,816 16.65 raised to the same level as on British liners and are 1912 1,285,610 315,267 970,343 875,000 95,343 .76 now about 1 per cent. American cargoes were formerly insured at half the rates charged British ves-A despatch to the Exchange Telegraph Co. from 1907

has issued a report in which it urges the commencement of diplomatic negotiations for the purpose of securing an agreement under which the Scandinavian cash received from the sale of Canadian Car & Founcountries will be permitted to purchase ships from dry stock. †Deficit. belligerent countries.

Norwegian oil tanker La Habra from destruction by that dull business allowed it to accumulate. The company had no respect to law out money for maken been ablaze for three days. While the fire was at its height five men put off in a lifeboat and were apparently lost. La Habra, operated by the Union Oil Co., departed from San Francisco for London, November 25, by way of the Panama Canal. After the fire the vessel put into Fayal, Portugal.

The United States Naval Collier Jason, which what they were this time last year, and 1914 was the rought Xmas presents from American children to the worst year in the history of the equipment business. children in countries suffering from the war, sailed yesterday from Avonmouth with exhibits from England and other European countries for the Panama-Pacific Exposition at San Francisco. exhibits were left on the deck, as the captain of the cars are not needed at the present time at least. Jason had received orders from the Navy Departmen at Washington to expedite his departure

AMERICAN RAILROADS PLAN TO

Chicago, Ill., February 27 .- Managers of the transontinental railroads are preparing for a summer of ecord-breaking tourist travel. The exodus to the Pacific Coast will begin on March 1, the date agreed Nipissing's total shipments for 1915 have already on by the railroads for making effective the reduced passed the 1,000,000 ounce mark, over half a milround trip rate of \$62.50 with unlimited stop-over pri- lion dollars in value.

Thousands of tourists will leave Chicago on the dules to care for the rush during the first ten days of the low fares, according to forecasts made by the in effect on the Montreal Stock Exchange. city ticket agents yesterday, who based their predictions on the advance sale of tickets. One railroad alone has reservations for 6,000 passengers for the

"The Chicago and Northwestern Railroad will run r through trains daily," said an official train is sold to capacity already, and from two to five cars will be added to each train to care for the overflow. Each train will average 175 passengers The sale for the first ten days of the rates is already Parger than expected." "The Burlington sold out the Overland Express

several days ago," said A. J. Puhl, city agent, "and we have already made preparations for extra equipmena on and after March 1.

"The Santa Fe will run the California Limited in eight sections on March 1," asserted A. P. Morrison. eneral passenger agent, "and in six sections on March Thirty-two extra trains will be run during the first ten days of the reduced rates, with a capacity of 100 to 125 passengers a train. These reservations have already been made in many instances. The attendance at the San Diego fair for the first month outdistanced the attendance at the Chicago and St Louis fairs for the corresponding period. erican tourists are going to spend the \$150,000,000 that has usually been spent abroad in the west this year. That is a good sign of prosperity."
"The Golden State Limited, will be run in two

sections from Chicago on March 1," said L. M. Allen passenger traffic manager of the Rock Island lines vesterday. "There will be ten steel cars in each sec tion, and two more sections will be started from Kansas City for the coast. Two days ago the new Kansas City for the coast. Two days ago the new Californian was announced, and one section has been winder Hotel, Place Viger and Windsor St. Stations entirely sold out already. There is a heavy rush amodations, and the railroads are doing a big

EARNINGS OF ONTARIO & WESTERN R. R.

Ontario and Western January gross, \$634,389, a decrease of \$17,814, Net earnings after tax were \$107,001, an increase of \$23,607. Deficit after charges was \$21,983, a decrease of \$6,716.

For seven months the gross earnings were \$5,574, 024, a decrease of \$91,667. Net after tax, was \$1,398. 053, an increase of \$49,129. Surplus after charges, \$501,476, a decrease of \$16,157.

The Caseria, the Baltic and the Sant Anna have arrived at New York; the Haverford has docked at Last Year was the Worst on Record in the American Equipment Industry

ITS WORKING CAPITAL

mpany, Which Has Made Depreciation Charge in Only One of Last Four Years, Would Not Last Year Have Earned Preferred Dividend if it Had Followed Such a Course.

Pittsburg, Pa., February 27.—A good illustration of what the equipment situation has been for the last for 1914 of the Pressed Steel Car Co. The company showed 0.14 p.c. earned on the common stock com-pared with more than 1014 p.c. earned on the same stock in 1913. Practically the only thing that made the 1914 earnings large enough to cover the preferred reau has suspended writing insurance on hulls and cargoes clearing for ports of belligerents. When re-

President Hoffstot explains to the stockholders that only 70,000 cars were bought in the country during 1914, and of this total only 2,000 were placed in the last five months. Therefore it can be seen that neither the Pressed Steel Car Co. or any other equipment concern had any orders of moment when the current year started. In fact, President Hoffstot admits that his company began 1915 with the smallest total of unfilled orders for freight cars in its history. Had the Pressed Steel company charged off any thing for depreciation last year it would not have

The changes in the fortunes of the company are shown by the following comparison:

Net Rep & Net Pfd. Year Earnings Revs. Profits Dividends for Com Co A London cable says that as a result of German attacks o neutral ships, insurance rates on cargoes 1914 \$1,104,396 \$212,045 \$892,351 \$875,000 \$17,351 0.14 892,836 892,836 875,000 17,836 .14 1911 1910 2,194,252 626,155 1,568,366 875,000 696,366 5.55 1909 +1,954,882 120,000 1,834,588 875,000 +959,583 7.68 265,478 110,000 155,478 875,000 \$719,522 . 2,907,920 365,000 2,542,920 875,000 1,667,920 1334 Copenhagen, says the Scandinavian shipping congress 1906 3,381,884 350,000 3,031,884 875,000 2,156,884 27,3

1,106,902 175,000 931,902 875,000 56,902 .4 *Includes \$180,000 depreciation. †Includes \$1,200,000

The company had a working capital of \$3,733 469 at the end of 1914 compared with \$4,578,767 at the end Heavy seas, which drenched her decks, saved the 577, an increase of \$525,000, explained by the fact company had no reason to lay out money for materials. The profit and loss surplus at the end of last year was \$8.405.000

The general opinion seems to be that a revival in equipment buying is in progress because there have been several equipment orders anounced recently. This is decidedly not the case. Orders are not and have not been since the first of 1915 more than one-third

Although eastern railroads were granted an increase in rates they have thus far failed to respon by buying equipment. Prices are low but with an Some of the idle car surplus of 227,000 cars it would seem that

NIPISSING'S RECORD SHIPMENT.

Cobalt, Ont., February 27.-The Nipissing Mines made its largest single shipment of bullion this week when it sent forward 320 bars containing 376,709 ounces of silver, valued at \$183,645. These were con

This is the first bullion shipment of any consequence from the mine within a month, owing to the annual clean up at the high grade mill.

The mill is again in running order and shipments

NEW MINIMUM MACKAY PREF.

The minimum for Mackay preferred has been re

STEAMSHIPS.

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INSURANCE AND REAL I
Bit Loard of Trade But
1 elephrones: — Main 7
Your Patrenage Solicité

XXIX. No. 248

Worst on Record an Equipment stry

IG CAPITAL

de Depreciation Charge in Years, Would Not Last Preferred Dividend if Such a Course.

27.-A good illustration of tion has been for the last cel Car Co. The company the common stock comthe only thing that made ugh to cover the preferred of orders carried over into

ns to the stockholders that ght in the country during 2,000 were placed in the re it can be seen that nei-r Co. or any other equiplers of moment when the et, President Hoffstot adan 1915 with the smallest freight cars in its history. company charged off anyyear it would not have id earned. It has charged year, in the last four, 1913, unes of the company are

parison

Pfd. Surp. % on ts Dividends for Com Com 351 \$875,000 \$17,351 0.14 816 875,000 1,319,816 16.65 343 875,000 95,343 .76 836 875,000 17,836 .14 366 875,000 696,366 5.55 583 875,000 †959,583 7.68 478 875,000 \$719,522 ... 920 875,000 1,667,920 1834 884 875,000 2,156,884 27.3 902 875,000 56,902 4 tion. †Includes \$1,200,000 of Canadian Car & Foun-

ng capital of \$3.733.469 at vith \$4,578,767 at the end of last year was \$2,250,-0, explained by the fact it to accumulate. The ay out money for materurplus at the end of las

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shipment of any conse n a month, owing to the grade mill. ing order and shipments

3,645. These were con

s for 1915 have already mark, over half a mil-

ACKAY PREF. preferred has been re-

ck Exchange. HIPS.

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************** REAL ESTATE

F. X. St. Charles purchased from the Sheriff of Montreal, lot 94 parish of Pointe aux Trembles, with buildings thereon facing the public road, for \$14,250.

Nazaire Nadeau sold to Dieudonne Marcil the outheast half of lot 32-7-15, parish of Montreal, together with Nos. 885, 385a and 87 Durocher street, Outremont, for \$13,000.

British America Assurance with buildings on Cardinal and Eadle streets, Emard ward, for \$15,000.

feet, with buildings in Resther street, St. Denis ward, for \$30,000.

John Dawne purchased from Hiram Moses Levin-

known as lots 1003 and 972 of that parish, having fight them.' frontage to the Cote St. Paul road, and being bound-

SPEAKERS AT BAR ASSOCIATION.

that the speakers at the annual convention in Montreal, beginning March 19, will include Hon. James M. Beck, of New York, former assistant attorney-general of the United States, Henry Estabrook, of New York. and Sir Louis Davies, of the Supreme Court.

FOUR MONTREAL INCORPORATIONS.

Ottawa, February 27 .- The following Montreal in-The Largest General Insurance Company in the corporations are noted in this week's Canada

New York, February 27.—Commercial failures this week in the United States as reported by R. G. Dun

WOULD PLACE NICKLE PRODUCTION UNDER GOVERNMENT CONTROL

Toronto, February 27.-The Associated Boards of Trade in convention here passed the following resolu-

Moved by Wm. Taylor, seconded by J. F. Black: Whereas we believe the people of Ontario as a whole desire the assurance that should any future occasion arise the nickel produced in the Dominion of Canada in so far as the refined product goes should

be under the control of the Government.

And whereas the Honorable Minister of Lands, Forests and Mines has announced that it is the intention of the Government to appoint a Royal Commis-

Resolved that this Associated Board of Trade as sembled highly commend their action, and we as a body sincerely trust the men appointed will be non-political, practical and thoroughly impartial.

And be it further resolved that it is in the interest of the Dominion of Canada and the British Em-pire that the refining of all nickel, copper matter be under Government control and be refined in Can

The Provident Accident and Guarantee Company

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ecident.			Healt
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NET SURPLUS 2.116.	166
PAID POLICYHOLDERS IN 1914 1,340.	.089
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This May Mean Hundreds of Dollars

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HERBERT C. COX President and General Manager

INSURANCE FIRMS DENOUNCED FOR NON-PAYMENT OF TAXES

Companies and Men Running Them as Much Trai-tors as Man on Field of Battle Who Acts That Way" is Charge.

Toronto, February 27.—The non-payment of the life insurance companies' taxes is largely responsible for the fact that the Ontario government this session Ovila Charbonneau purchased from Alexander E. Prud'homme lots 3930-527 to 529, parish of Montreal, with buildings on Cardinal and Fadio systems. The government is now subset to the course of his budget address in the Legislature. The government is now suing the companies for the tax, and a long, bitterly contested legal fight is under way to determine whether the tax is really a Alfred Hetu and Ovide Hetu purchased from Joseph Geroux and Jean Purenne lots 325-346 to 349 Cote St. Louis, measuring together 80 feet by 77 feet, with buildings in Reather street 80 feet by 77

"These companies and the men running them are just as much traitors to this country as the man on the field of battle who acts that way, knowing we John Dawne purchased from Hiram Moses Levin-off, ten lots of land district of Cote St. Louis, each out the province last summer—these gentlemen (the measuring 20 feet by 76 feet, with the buildings Canada Life directors) hiding behind their friends, the legal luminaries in the city, and joining with containing thirty flats. The purchase price was \$48.—
them those other companies whose names I have given the honorable members of this House, say to us: Although the province requires money, although we Of the 45 real estate deals formally resistered yesterday, the largest being one for \$180,000. This was the purchase by Joseph Arthur Villeneuve from the purchase by Joseph Arthur Villeneuve from the two past 15 years, although we willingly paid it during the purchase by Joseph Arthur Villeneuve from the two past 15 years, although we willingly paid it during the past 15 years, although we willingly paid it during the past 15 years, although we willingly paid it during the past 15 years, although we willingly paid it during the past 15 years, although we willingly paid it during the past 15 years, although we willingly paid it during the past 15 years, although we will be to be past 15 years, although we will be to be past 15 years, although we will be to be past 15 years, although we will be to be past 15 years. Commercial Realty Company of 1,800.233 square feet year of crisis, at a time of peril to the Empire, when of land in the parish of Lachine, the same being the province needs money it is a good time for us to

"I place the gentlemen who form the boards of directors of these companies in the judgment of the people of the Province of Ontario, and ask them to Ottawa, February 27.—Sir James Aikans, M.P., president of the Canadian Bar Association, announces that the resolution of the Canadian Bar Association, announces of Contact of the Canadian Bar Association, announces of Contact of Conta

"There was not one American company doing busi- the season of the Jewish Passover. ness in the province that did not pay the full amount of this tax. I have a list giving the taxes in every companies feel it their duty to the state that prostate in the American Union. In 43 States there is tects them to pay their taxes. similar taxation of insurance companies, and in some as similar taxation of insurance companies, and in some tax their taxes.

"I am warning the companies now that if through the litigation they have brought upon this govern-

Cuotations for to-day on the Mor Estate Exchange, Inc., were as	ntreal follow	Real	
- #£1	Bid	ASKED	
berdeen Estates	****	125	1
Beudin Ltd	*****	197	1
Beudin Ltd	70	751	1
Bleury Inv. Co	97	104	1
aledonian Realty (com.)	-	15	1
aledonian Realty (com.)anadian Consolidated Land, Limited	3	5	1
artier Realty	-	78	1
entral Park, Lachine.	100	107	1
ity Central Real Estate (com.)	-	8	1
ity Estates, Limited	-	120	
orporation Estates	****	55	1
ote St. Luc & R. Inv	50	52	1
C. Cottrell, 7% (pfd.)	-,	17	1
redit National		119	
rystal Spring Land Co	*****	58	
Daoust Realty Co., Limited	4.5	50	ı
Denis Land Co., Limited	75	90	1
Perval Land Co Drummond Realties, Limited	15	201	1
Drummond Realties, Limited		100	10
astmount Land Co	90	97	•
ort Realty Co., Limited.		241	- 5
reater Montreal Land Inv. (com.)	174	189	
reater Montreal Land Inv. (pfd.)	100	118	•
lighland Factory Sites, Limited	2.5	381	- 5
mproved Realties Limited (pfd.)	50	60	4
mproved Realties Limited (com.)		15	4
. & R. Realty Co	781	100	3
Lenmore Realty Co		70	4
a Compagnie D'Immeubles Union, Ltd.	55	67	4
a Compagnie Immobiliere du Can., Ltd	40	73	
a Compagnie Immobiliere Ouest de			
N. D. de Grace	91	94	A
a Compagnie Industreille D'Immeubles,			•
Ltda Compagnie Montreal Est., Ltd	15.18	0.0	
Compagnie Montreal Est., Ltd	90	92	
a Compagnie Nationale de L'Est	80	98	-
achine Land Co.	11.000	125	A
andholders Co., Limited		97	
a Salla Realty		100	
a Salle Realty. a Societe Blvd. Pie IX. auzon Dry Dock Land, Limited.	100	97	-
auzon Dry Dock Land Limited		641	V
ongueuil Realty Co		801	
Union de l'Est.		100	
lodel City Annex	125	101	_

Model City Annex
Montmartre Realty Co.
Montreal Deb. Corporation (pfd.).
Montreal Deb. Corporation (com.).
Montreal Extension Land Co., Limited.
Montreal Extension Land Co., Limited.
Montreal Extension Land Co., Limited.
Montreal Lachine Land.
Montreal Lachine Land.
Montreal South Land Co., Ltd. (pfd.).
Montreal South Land Co., Ltd. (com.).
Montreal Welland Land, Ltd. (com.).
Montreal Welland Land, Ltd. (com.).
Montreal Welland Land, Ltd. (com.).
Montreal Westering Land, Limited.
Mountain Sights, Limited.
Mountain Sights, Limited.
Mutual Bond & Realties Corporation.
Nesbitt Height.

Mutual Bond & Realties Corporation
Neshit Height
North Montrael Centre. Limited
North Montrael Land, Limited
North Montrael Land, Limited
North Montrael Land, Limited
Ottawa South Property Co., Limited
Ottawa South Property Co., Limited
Onebec Land Co.
Rivera Estates
Rivermere Land Co.
Rivera Estates
Rivermere Land Co.
Rockfield Land Co.
Rockfield Land Co.
Rockfield Land Co.
St. Andrews Land Co.
St. Catherine Road Co.
Security Land Reg.
St. Denis Realty Co.
St. Lawrence Blvd, Land of Canada
St. Lawrence Heights, Limited
St. Lawrence Heights, Limited
St. Lawrence Inv. & Trust Co.
St. Regis Park.
South Shore Realty Co.
St. Paul Land Co.
St. Paul Land Co.
St. Paul Land Co.
St. Paul Land Co.
Viewbank Realties, Limited
Westbourne Realty Co.
West End Land Co.
Limited
Westbourne Realty Co.
West End Land Co.
Limited
Bonds and Debentures

Windsor Arcade Ltd., 7% with 100% bonus... Bonds and Debentures.

Alex. Bldg., 7% sec. mig. bonds. with 50% bonus com. Bonds.

Arena Gardens, Toronto, 6% Bonds.

Caledonian Realties Co., Ltd. 6%...

Cith Central Real Estate Bond.

City R. & Inv. Co., Bond.

Marcil Trust Gold Bond.

Montreal Deb. Corp. 6% Deb...

Transportation Bldg. 7%.

Frust Companies. Trust Companies.
Crown.
Marcil Trust Co.
Montreal
National
Prudential (com.)
Prudential 7% pfd., 50% paid up (pfd.)
Eastern Securities.

*************** **PERSONALS**

Mr. R. McCarthy, of Winnipeg, is at the Ritz.

Mr. J. B. Craven, of New York, is at the Ritz.

Mr. J. L. Tiffany, of New York, is at the Ritz.

Sir Montagu Allan will be in Ottawa next week.

The Hon. Robert Rogers arrived at the Ritz-Carlton

The visiting governors at the Western Hospital

Messrs, Wm. MacKay, R. McD. Paterson, T. L. Mor-insertion. risey, Charles Gaudet, K.C., and P. M. Wickham, of

FREE IMPORTATION OF PASSOVER BREAD.

Ottawa, February 37,-The usual order-in-council should give them in this hour of trial to the people of the province," said Mr. McGarry.

with 1% per cent, of the gross premiums here. These ment, any court should be found which will give ef-B. and L. Granite Co., capital \$149,000; Paquette and Grenier, Ltd., \$50,000; Deakin Construction Co., \$50,000; Montreal Hat Co., \$50,000.

similar taxation of insurance companies, cases they run as high as 2% per cen with 1% per cent. of the gross premiums	and in som it., compare	e "I am warning the companies now that if through the litigation they have brought upon this covern." Lean, The Knoll, Pointe Claire, Que.
REAL ESTATE A	AND	fect to the legal to-inicality they have raised and allow these people to get out of paying the money they justly should then this Legislature, exercising its supreme authority, will be asked to pass legislation, not alone insuring the collection of this \$45. doi: 10.000 but will penaltic these companies who refuse to pay this taxation.
Cuotations for to-day on the Mont Estate Exchange, Inc., were as i	real Real	Canada Li. Insurance Company \$25,059.25 and Quebec, and bother of the Rev. Rural Dean of Megantic and Quebec, rector of St. Peters Church
Aberdeen Estates.	Bid Asker 125 197	Dominion Life Insurance Company 1.613.97 Esq. of Montreal, widow of the late Rev. John Me-
Bellevue Land Co. Eleury Inv. Co. Caledonian Realty (com.). Canadian Consolidated Land, Limited. Cartier Realty.	70 75 97 104 — 15 3 5 — 78	Federal Life Insurance Company
	100 107 - 8 - 120 - 55 50 52 - 17	Mutual Life Insurance Company 24.164.55 HAVNES—In this city, on February 24th, Mildred National Life Insurance Company 3.129.87 North American Life Insurance Co. 12.219.74 Sun Life Insurance Company 20.219.74 Travellers' Life Insurance Company 510.55 Travellers' Life Insurance Comp
Credit National	- 119	Travellers' Life Insurance Company 516.55 2.45 p.m. to Cote des Neiges Cemetery, Frinds and acquaintances are respectfully invited to attend

Mr. J. H. Plummer left for Toronto last night.

Mr. M. B. Taylor, of New York, is at the Windsor.

Mr. N. Lavoic, of Quebec, is staying at the Place

The Hon. R. Dandurand is the speaker at the Reform Club lunch to-day.

for the ensuing week are: J. A. Springle, M.D.; H. Mr. J. N. Greenshields spent a few days this week E. Stearns, I. H. Stearns, J. R. Spier, M.D.; and Jas. at the Chateau Laurier in Ottawa.

Montreal, and P. J. Kirkpatrick and R. F. McCallum, of Toronto, are at the Chateau Laurier, Ottawa.

ě	the province:		
	Canada Li. Insurance Company	\$25,059.25	
	Confederation Life Insurance Company	13,783.68	
	Continental Life Insurance Company	3,346.42	
31)	Crown Life Insurance Company	1.613.97	
5	Dominion Life Insurance Company	3.886,64	
51	Excelsior Life Insurance Company	4,753.42	
4	Federal Life Insurance Company	7.236.16	
5	Imperial Life Insurance Company	11.108.26	
5	Manufacturers Life Insurance Company	11.304.54	
5 8 7	Mutual Life Insurance Company	24,404,55	
8	National Life Insurance Company	3,129,87	
5	North American Life Insurance Co	12.219.74	
)	Sun Life Insurance Company	20,219.74	
7	Travellers' Life Insurance Company	516.55	
•	1 1		

HOSPITAL AND ACCIDENT INSURANCE CO. IN LIQUIDATION

The Western Hospital and Accident Insurance Com-The Western Hospital and Accident Insurance Company, of Regina, has gone into voluntary liquidation, and will be wound up. Mr. Arthur E. Fisher, superintendent of insurance for Saskatchewan, has been appointed liquidator. The outstanding policy liability was reinsured in the Merchants Casualty Company, or Winnipeg, from three o'clock in the afternoon on the 25th of January, 1915. The remaining liabilities of the company in Alberta with respect to clasms under policies are fully covered by the company's deposit with the provincial treasurer. Any person having a claim against the company should file the particulars of same with Mr. Fisher, the liquidator, at Regina, and also send a copy to the office of the superintendent of insurance.

ELECTED A DIRECTOR.

Mr. Napoleon Rochon has been elected a director of the Genéral Animals' Insurance Company of Canada, of which the yearly report has recently been sub-Mr. George Bury, vice-president of the C. P. R., mitted to the shareholders. The scope of the comleft last evening for Winnipeg, expecting to be absent pany is being considerably extended and the report shows a satisfactory state of affairs.

MR. GREENSHIELDS VISITS OTTAWA.

BIRTHS. ALEXANDER-At the Mount Stephen Apartments, on February 21st, the wife of J. Harold Alexander, of a son,

WILLIAMSON—On February 22nd, to Mr. and Mrs. Randolph B. Williamson, 20 Vendome Avenue, a daughter

MARRIAGE.

THOMAS-MacLEAN—At Montreal, on February 20th, 1915, at the Church of St. James the Apostle, by the Rev. A. P. Shatford, Laura Belle, daughter of the late Mr. John Thomas and Mrs. Thomas, of Bedford, Que., to Allan B., son of Mrs. M. A. Mac-Lean, The Knoll, Pointe Claire, Que.

Houlevard St. Joseph West.

HAYNES—In this city, on February 24th, Mildred Mary, beloved and only daughter of Mrs. and Mr. Fred H. Haynes, of Coke Dept., M. L. H. & P. Co. Funeral will leave her father's residence, \$32 Bloomfield Avenue Outremont, Friday, February 28th, at 2.45 p.m., to Cote des Neiges Cemetery, Frinds and acquaintances are respectfully invited to attend. Quebec, Feoria, III., and London, Eng., papers please

................ CLASSIFIED ADVERTISEMENTS

AGENTS WANTED.

\$50 WEEKLY SELLING AUTOMATIC

AGENTS TO SELL OUR : specialty: 'exclusive, territor Commerce.

WANTED-AUTOMOBILE OWNERS TO ENQUIRE about our insurance policy for autos. Best in Can-ada. Phone M. 3487 or write Landon & Lancashire Guarantee and Accident Insurance Co., 164 St. James St., Montreal.

APARTMENTS TO LET.

"THE RIGI," 271 Prince Artiur street west. There are a few vacancies in this desirable apartment house. Fireproof, all modern conveniences, balconies. Apply Janitor; phone Cp. 521, or R. P. Adams, Main 7650. ROOMS TO LET.

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

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

E. R. C. CLARKSON & SONS, Trustees, receivers, Hquidators; established 1864. Clarkson, Gordon & Dilworth, chartered accountants, Toronto. BUSINESS CHANCES WANTED. 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 Bldg. Corner Bay and Richmond Sts., Toronto. Offices: Ottawa, Washington, Booklet of

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

USE YOUR SPARE TIME TO BUILD UP A MAIL order business of your own; we help you start for a share in profits; 27 opportunities; particulars free. Mutual Opportunities Exchange, Buffalo, N.Y. SEED CORN—CANADIAN GROWN SEED CORN for sale. G. T. Crow, Prairie Siding, Ont. SOLDIERS' SWAGGER STICKS AND CAVALRY

SHORTS AND FEED SACKS-In good order; also

two-bushel jute bags. John H. Rowell, flour and grain merchants, Montreal. new: sample and ansatisfactory, Colored, Ont.

Discrete First Escapes—Factories, Hotels, etc. The Geo, B., Meadows Wire, Iron & Brass Company, Limited, Toronto.

WANTED—A FEW GOOD MEENTS TO SELL Canadian Pacific Railway farm lands. Apply to Joseph H. Smith, Rooms Fold S. C. P. R. Building, Toronto, Ont.

WANTED—AUTOMOBILE GWNERS TO ENQUIRE about our insurance policy for autos. Best in Canada. Phone M. 3487 or write Landon & Lancashire Guarantee and Accident Insurance Co., 164 St. PERSONAL.

THE REV. M. O. SMITH, M.A., Instructor in the Languages and Mathematics. After April at No. 544 Sherbrooke St. West. Or apply at Miss Poole's 45 McGill College Ave., Tel. Uptown 210.

SITUATIONS WANTED. SITUATION WANTED AS MILLER— Any wheat, and system, any capacity. Box 127 Journal of Commerce.

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 53 Journal of Commerce.

WANTED-POSITION AS TINSMITH and plumber or assistant salesman and plumber; good reference, Box 71 Journal of Commerce. OUNG MAN REQUIRES SITUATION—Bookkeeper stenographer, references. Box 44, Journal of Com-merce.

SNOWSHOES, HOCKEY OUTFITS. NOWSHOES, TOBOGGANS, SKIS, SKI-BOOTS, skates, boots, woollen outfits, for safe or hire; hockey outfits ready made, \$2.50 suit; also for hire. Secretaries. Phone Up. 1249-5153. Smyth's, 370 Dorchester West

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REST, RECREATION AND SOLID COMFORT -



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MONTREAL, SATURDAY, FEBRUARY 27, 1915.

The First Imperial Federationist.

Dr. Newell Dwight Hillis, pastor of the Brooklyn (N.Y.) Tabernacle, the church once presided over by Henry Ward Beecher, recently spoke of an Imperial Federation, representing all parts of the British Empire, as one of the things that would probably be a syndicate in London to handle a loan of that size, brought about by the present war. Referring to this and Canada is not likely to be in the market for the brought about by the present war. Referring to this and Canada is not likely to be in the market for the the President Page in an article which manifests amount named. If the Canadian Government are Dr. Newell Dwight Hillis, pastor of the Brooklyn Great Britain and her Overseas Dominions, draws to add a few figures to the amount named. attention to one of the earliest projects of Imperial Federation. In Canada, Joseph Howe's famous Brooklyn writer:-

"Not long after Wolfe's victory on the plains of Abraham sealed the fate of Canada, Franklin published a plan for the federation of the em pire. It placed Canada, then a geographical term, comprising the present Province of Que-bec and part of the Province of Ontario, on the same plane as the colonies of New York and Pennsylvania. Each of these three divisions of the North American Continent was to be entitled to three members in an imperial House of Commons, Massachusetts Bay, Virginia, Georgia and South Carolina were to be given four members each. Nova Scotia, Newfoundland and some of the smaller colonies in North America and the West Indies were to be allowed one member each, and a representation of colonial peers not to exceed ten in number was to be created for the House of Lords. Ireland, then having its own legislature, was included in the federation.

Benjamin Franklin's plan, the Eagle says, "never received more than academic consideration." kind that have since been made. The idea of a federation of the British Empire is a grand one, that must strongly appeal to the imagination of Britons. But the difficulties in the way of a realization of it are many, and nobody has yet been able to outline a scheme that would be likely to find general favor.

many difficulties will remain and will not easily be overcome. If the war has stimulated Imperial sentiment it has, at the same time, shown that the present form of connection between the mother coun-

Poor Poland.

n overrun by hordes of Germans, and the clash, or appear to clash, throughout Asia. people have been subjected to all kinds of indignities, it has not suffered to the same extent as has ned; in Poland, army after army and flowed. The result is that the country is ab- cal matters. solutely devastated. No matter what political autonomy is granted after the war, it will be many long years before Poland recovers from the effects of the present struggle.

Pollution of Boundary Waters.

After two years' work, the International Joint

The second investigation, as to the remedying or interference of the kind suggested. prevention of the pollution, will proceed immediate. So far as Great Britain has troubled one vessels of

tion. The first and greatest is the discharge of untreated sewage by municipalities. The second in importance is the discharge of sewage from vessels, do is a different matter altogether. She was sink enwhich, it is estimated, carried fifteen million persons emy vessels without regard to the passengers or the during the navigation season of 1912. The third cargoes they may carry, and she cannot be expected

peen removed from Constantinople into the interior result in production in some shape or form.—Farmof Asia Minor. Can the Germans and the Turks ers' Advocate, have fallen out?

the Brooklyn Eagle, in an article which manifests amount named. If the Canadian Government are an exceptional knowledge of the relations between

The announcement of Premier Asquith in regard speech on "The Organization of the Empire," is re-to the reprisals will be awaited with a great deal of garded by many as the first substantial presenta-interest. It is expected that this announcement will ion of the scheme. But Joe Howe must give place be made on Monday, and will likely contain informato Ben Franklin, whose plan is thus set forth by the tion that drastic measures will be taken to meet the German submarine raids. Probably the most effective means that can be taken is to make all food destined for Germany absolutely contraband.

> Toronto will doubtless turn green with envy when they learn that work upon the Union Station at Quebec will commence in the spring. The Queen City has had an old barn doing service for a Union Station for a score or more years, while the proposed site for their new station has been an eye-sore along the water-front for upwards of a decade. Perhaps when Quebec, White River, Powassan and other large centres are properly equipped, Toronto will

During the Australian fresh fruit importing season of 1914, extending from September to December, Canada exported but 60,939 cases of apples to that country, a decrease of 4,060 cases from the previous year. In the same time, from San Francisco the exports increased from 17,500 to 61,000 cases, a gain of and that have since been made. The idea of a 43,500. Canada had a bumper fruit crop last year, to get business is to go after it.

One very satisfactory outcome of the present war will be found in the improved relations between Great Britain and Russia. The announcement made turies been the cockpit of Europe, and which has let to the south will remove an old grievance. For say who we're at war with." suffered severely from the German invasion. Eye-years Great Britain and Russia were more or less at witnesses, however, who have been over both Bel-variance over Constantinople, Persia, India and the witnesses, however, who have been over both Bell variance over constantinopie, rersia, intro and the gium and Poland declare that the later country is far East. If Russia's reasonable request in regard deserving of greater sympathy than "The Little to an outlet to the south be granted, there is no doubt at all but that she will make similar concess."

Freddie. "I wish," he said plaintively—"I wish I the Kingston and Pembroke Kanway. It was at the was astonished—was Billy Smith." His mother was astonished—was Billy Smith." His mother was astonished—was Billy Smith." However, who have been over both Bell variance over constantinopie, rersia, intro and the Kingston and Pembroke Kanway. It was at the was astonished—was Billy Smith." His mother was astonished—was Billy Smith." His mother was astonished—was Billy Smith." However, who have been over both Bell variance over constantinopie, rersia, intro and the Kingston and Pembroke Kanway. It was at the was Billy Smith." His mother was astonished—was Billy Smith." His mother Belgium is a united people, and while the country sions to Great Britain wherever their interests

Some other method of appointing judges should be unhappy Poland. Poland, as is well known, is di-taken than simply that of political activity. In a vided between Germany, Austria and Russia. Poles, despatch contained in a local paper it is announced one another and bound by sentimental that Mr. L. P. Crepeau, K.C., a leading lawyer of Arties, have been forced into the different armies and thakaskaville, is to be made a judge. The report made ot fight against one another. At the same time, goes on to say that "Mr. Crepeau for a number of the fortunes of war have caused first one army years directed La Gazette d' Arthabaska, which and then the other to sweep over Poland, with the made such a brilliant campaign against the Laurier result that the whole country have ben laid waste, villages destroyed and all movable property carried off. In Belgium, the Germans invaded the country crossed the country as the tide of victory ebbed basis should be used than merely activity in politi

The Day's Best Editorial

"MURDEROUS WAYS" OF WARFARE.

There is a certain ingenuousness in German diplounder the treaty of 1909, macy which is not complimentary to the intelligence Commission, appointed under the treaty of 1909, macy which is not computentary to the intelligence which has been examining into the pollution of the boundary waters between the United States and Canada, presented a short time ago an interim return the United States. After making various charges This report contains the results of the first of the has been compelled to issue the war zone order against Great Britain, it goes on to say that Germany two investigations the Commission is prosecuting. It "the murderous ways of British naval warfare," and iswers the question,
"To what extent, and by what causes, and in what to protest against the British destruction of legiti to intimate that it is the duty of the neutral Powers United States and Canada been polluted so as to be injurious to the public health and unfit for dointo the conflict. Such would be the certain result or

The Commission found three sources of pollu-undoubted right of search. She has not endeavored to during the navigation season of 1912. The third source is the discharge of water ballast, aken on in polluted harbors.

The report also notes the common practice of filing drinking water tanks in polluted areas, and the transportation across the boundary of persons thus intented.

Yet the absence of legitimate wannon does not the source in the polluted. All this is in contravention of the treaty, which ify the use of illegitimate ones. If the war zon Yet the absence of legitimate weapons does not just brovided that,

"the waters defined therein as boundary waters, with neutral commerce unprecedented in the history and waters flowing across the boundary, shall not be of war.—Philadelphia Public Ledger.

polluted on either side to the injury of health or property on the other."

The Commission consists of six members, three of whom are representative of each of the two countries concerned. They have employed the services of a field staff of thirty trained and expert assistants. The boundary waters examined reach from the St. John River to the Lake of the Woods, a distance of nearly two thousand miles. Upon these waters in more than seven million peopel live.

The most pressing problem of sanitation is this matter of the disposal of sewage, no subject has so engaged the attention of sanitary experts during the past ten years. Such a report as this cannot fall to be of immense value, not only for the huge problem of larger community services and health everywhere. The two most essential and elementary processes of any organism are alimentation and waste. In every city these two things stand first, having precedence over all financial, industrial and waste. In every city these two things stand first, having precedence over all financial, industrial and in the acceptance of the interest of the stand in the norest surface of the stand in the country have a problem to deal with for which they have no solution. The fact that 200 memployed in the city of Toronto the city of Toronto ants. The boundary waters examined reach from the St. John River to the Lake of the Woods, a distance of nearly two thousand miles. Upon these waters in this country. They are unemployed by choice, and will remain unemployed the city solutions which exist in this country. They are unemployed by choice, and will remain unemployed by choice, and will remain unemployed it they are stand to the disposal of sewage. No subject has a city with this class of unemployed; they exist in every city in Canada. And the cities which has little ambition for work, and they are stealing from the assistance of the mine of that name alimentation and erywhere. The two most of the control of the processes of any organism are alimentation and processes of any organism and any organism are alimentation and processes of collection and organism are alimentation and organism are aliment

"A LITTLE NONSENSE NOW AND THEN"

"Has anybody here seen Calais?" is the Kaiser's

Italy is at present in the anxious situation of a nation all loaded up and nowhere to go.-Chicago Herald.

A New York judge has issued an injunction against student of the cornet. Peace also hath her victor ies."-Detroit Free Press.

Sunday School Teacher-"What do you understand by suffering for righteousness sake? Little Girl-Please, miss, it means having to come

to Sunday school.-Tit-Bits. "I wonder what has become of the old-fashioned dime novel?" remarked the Old Fogy. "It has gone up to a dollar and a half," replied

the Grouch.-Cincinnati Enquirer. Mrs. Nexdore (angrily)-I want you to keep your

terprise shown by our business men. The only way shan't let Fido go in there again."—Boston Transcript.

Not a few Canadian examiners of recruits would

bond may seem to be, is capable of producing the warmest loyalty and devotion to the interests of the Empire.

Empire. declared. Arrest all enemy aliens in your district." There was nothing in the message to tell who were "enemy aliens," but the young officer followed in- work well, in conjunction with the other contractors, structions and sent this answer: "Have arrested is evident from the fact that, when traffic was opened The world has sympathized, and rightly so, with the unfortunate lot of Belgium, which has for center in securing control of Constantinople as an out-

> has none of the nice things you have. He doesn't get he's not nearly so strong. His father never buys him presents, or-" "Yes; I know all about that," said This he did and ever since he has acted the fairy godout when it's cold and wet to carry papers, and-" "Yes, I know that," said Freddie irritably, annoyed at his mother's strange lack of sympathy and un-

THE NORWEGIAN SONG OF THE NORTH.

From the Norwegian of Bjornsterne Bjornson. "Norsk Faedrelands-Sano

Norway's child shall love the north, and Far and wide he roams, Where the headland stretches forth and Bears a thousand homes: Dreams of father's love compelling Dreams of mother's praise

Norway's sons hard times have sighted: Trained by war and need, They, not men to be affrighted Learned to strive and bleed They have conquered Freedom's treasure,

Dreams of long nights spent in telling

Tales of olden days. *

-All our fathers gray-They have trod the soldier's measure On their youthful way.

Norway's men in tents and houses Thank their God on high, That their northern breeze arouses
And their northern sky,— Father's courage for the danger Thus, the Christ-child in the mange

Thus, clear shining after rain.

Norway's child must love the north, and Far and wide he roams, Where the headland stretches forth, and Bears a thousand homes: Fathers first from small beginnings Fought their way

ons must keep their fathers' winnings

And their fathers' name The "Saganat" in the Norwegian home. **Cf. H. S. xxiii., 4.

(Translated by Rev. M. O. Smith, M.A.) Montreal, June 4th, 1914.

turn—may surely be said to be lucky enough to suit even the most captious. And O'Brien has never been known to doubt the ascendancy of his own pe star or to refrain from playing his luck to the limit Perhaps therein lies the explanation of his unvary Making his home in Renfrew, Ont., M. J. O'Brier

has established the headquarters for his firm—Messrs O'Brien and Doheny-in Montreal, and it is from this city that the enterprises in which he is interested are now directed. Born at Lochaber, Antigonish County, Nova Scotia, O'Brien is a Bluenose, possessing all of the admirable qualities of the people who inhabit that section of the Dominion. It may not have been because the daily momentum of events is not very great down by the sea that O'Brien elected, when



still a very young man, to come to the Upper Pro-The probabilities are that he was influenced rangers, where the hardest of the fighting has scheme that would be likely to find general favor. The events of the war will undoubtedly strength the Imperial sentiment everywhere. But the lany difficulties will remain and will not easily be recrome. If the war has stimulated Imperial sentiment in the same time shown that the result is an advertised that he would do printing ("stab"). Not a few Canadian examiners of recruits would do well, says the Toronto Globe, to remember the downly says the Toronto Globe, to remember the story of the Scotsman who, upon being rejected because his teeth were not quite up to standard, recause his teeth were not quite up to standard, remember the returned to England in 1476, taking with him a marked to the examining officer: "Man, I dinna want to be in the story of the Scotsman who, upon being rejected because his teeth were not quite up to standard, remember the beard story of the Scotsman who, upon being rejected because his teeth were not quite up to standard, remember the beard story of the Scotsman who, upon being rejected because his teeth were not quite up to standard, remember the beard story of the Scotsman who, upon being rejected because his teeth were not quite up to standard, remember the beard story of the Scotsman who, upon being rejected because his teeth were not quite up to standard, remember the beard story of the Scotsman who, upon being rejected because his teeth were not quite up to standard, remember the beard story of the Scotsman who, upon being rejected because his teeth were not quite up to standard, remember the beard story of the Scotsman who, upon being rejected because his teeth were not quite up to standard, remember the beard story of the Scotsman who, upon being rejected because his teeth were not quite up to standard, remember the beard story of the Scotsman who, upon being rejected because his teeth were not quite up to standard, remember the beard story of the Scotsman who, upon being rejected because his teeth were not quite up to standard, An amusing story comes from a remote station in had been foreman in a construction camp on the Inchepe." He was patronized by the Court, the Knights, and by the Clergy. The first book printed South Africa, where news is not received from the tercolonial. But this work was through, the outlook

line between Montreal and Ottawa. That he did this hit up a clip of sixty miles an hour. And so far as the layman is aware the road-bed did not suffer Following this he entered into partnership with a A deep sigh of sorrow broke from the lips of little man named William Chisholm and together they built the district, Miss Jennie Barry, there was nothing any pocket money, and he isn't as big as you, and more natural than that he should determine to marry and make the "Creamery Town" his future home Freddle. "But—" "And then look what a nice home father to his adopted townsmen. O'Brien has done you have, and nice books, and you never have to go as much for Renfrew as could be reasonably expected His money has served to establish many fine industries and to re-establish many others that were in condition of chronic lassitude before he deigned to wield the magic wand. Talk about teaching geogra phy, O'Brien is the greatest living instructor. placed Renfrew distinctly on the may for innumerable small boys, and for a scarcely less numerous following of grown-up boys, when he stood behind the town's nior hockey team at a time when it took a capitalist

> aggregation But undoubtedly the most pregnant feature in M. J. O'Brien's career was his introduction to the Cobalt When this great silver field was first opened up he happened to be the client of a lawyer in onto of a name somewhat similar to his own-J. B. O'Brian. The latter had another client, a man name King, who had a mining claim that he desired to sell. J. B. O'Brian brought his near-namesake and King to gether and the upshot of the whole matter was that the lawyer in question and the subject of this sketch came into nearly four hundred acres of mining lands. Then was established the O'Brien Mine from which millions of dollars of ore have been taken in the last M. J. O'Brien is now the sole owner, having bought out the interest of his former partner, wh retired with a sum that is reputed to be in the neighborhood of a million. Before his possession of the property was made secure, M. J. O'Brien was forced to fight a lawsuit with the McMartin-Timmins group They got forty acres of the land he claimed, La Rose got another forty acres and the balance, indicated in the figures previously mentioned, went to O'Brien.

of no mean proportions to even think of an all-star

MAKES LITTLE DIFFERENCE.

The worst that can be said against equal suffrage s that it has made little difference where it has been tried. Utah, Colorado, and Wyoming have been neither better nor worse than other Far-West States. Women are more emotional than men, and politicians, dignation, which is a good thing. Suffragist leaders are generally disappointed with the results of the stick together. The greatest political danger that much more descriptive.—Daily Sketch. onfronts any democratic country is "the solid vote" which signifies clannishness, class haireds or racial mothers of this state want to vote they will have the or religious bigotry. There is not and never has right after the votes on the constitutional amen been any solid women's vote in the states that have are counted next November. tested equal suffrage for twenty years or more, and with them, for the men will do what they say there will be none in New York. If the wives and New York Commercial.

Imperial Bank

OF CANADA HEAD OFFICE - - TORONTO

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

This bank issues Letters of Credit negotiable in all

This bank has 127 branches throughout the Dominion of Canada.

SAVINGS BANK DEPARTMENT

at each branch of the bank, where money may be deposited and interest paid.

MONTREAL: Cor. St. James and McGill Sts. BRANCHES: St. Lawrence Blvd.

SIR EDMUND B. OSLER, M.P., President W. D. MATTHEWS, Vice-president

C. A. BOGERT, General Manager

Trust Funds Should Be Deposited

in a Savings Account in The Dominion Bank. Such funds are safely protected, and earn interest at highest current rates.

When payments are made, particulars of each transaction may be noted on the cheque issued, which in turn becomes a receipt or voucher when cancelled by the bank.

BANK OF BRITISH NORTH

Established in 1836 Incorporated by Royal Charter in 1849.

Paid up Capital......\$4,866,666.66

Reserve Fund...... \$3,017,333.33 Head Office: 5 Gracechurch Street, London Head Office in Canada: St. James St. Montreal

H. B. MACKENZIE, General Manager This Bank has Branches in all the principal Cities of Canada, including Dawson City (Y.T.), and Agencies at New York and San Francisco in the United States. Agents and Correspondents in every part of the world.

Agents for the Colonial Bank, West Indies. Drafts, Money Orders, Circular Letters of Credit and Travellers' Cheques issued negotiable in all parts of the world.

SAVINGS DEPARTMENT AT ALL BRANCHES

G. B. GERRARD, Manager, Montreal Branch

UNION BANK OF CANADA

DIVIDEND No. 112

NOTICE is hereby given that a dividend the rate of eight per cent, per annum upon t Paid-up capital Stock of the UNION BANK of CANADA has been declared for the currequarter, and that the same will be payable at Banking House in the City of Winnipeg and the Branches on and arter Monday, the 1st distributions of the City of Winnipeg and the Branches on and arter Monday.

of March next.

A bonus of 1 per cent, approved by the shareholders at the last Annual General Meeting will
be paid at the same time and places to shareholders of record at the close of business on the
thirteenth day of February next.

The transfer books will be closed from the
15th to the 27th of February, 1915, both days inclusive.

By Order of the Board. G. H. BALFOUR,

Winnipeg, 22nd January, 1915.

ESTABLISHED 1864

THE MERCHANTS' BANK OF CANADA A GENERAL BANKING BUSINESS TRANSACTED.

Two Tommies, now at the front, hail from the same little Yorkshire village, ope of them was a student recently become acquainted and even friendly. this, are careful not to arouse public inscribes the trenches as "monotonously parallel long tudinal furrows," whereas the young butcher cheer elections where women vote because they do not fully describes them as "our little ruts"—which is

The decision resta

Scattered Selling by

willing to Stay or

Over Sun

VOL XXIX No.

NEW YORK CENT

I Harvester Sold at Heavy.

(Exclusive Leased Wire to The New York, February 27.—The the opening was light but the les night gains, although in a numb there were fractional declines. The attedance was comparative was a desire to increase commit Amalgamated Copper made a opening at 53 1/2, but it dropped

The arrangement of the through the recent sale of \$16,0 has produced a better sentimen New York Central was an exe shown in standard issue genera ing 1/4 off at 821/4.

New York, February 27 .- Tre ing the first half hour, but th seemed to be good despite the little scattered selling by spect ing to remain on the long si International Harvester Corp int above the official minim to indicate that in the case of the others in which repeated reduct price have been made, a leve secure an open market had at la California Petroleum was he 17%, compared with 18¼ at the there seemed to be some disa fact that the surplus applicab shown in the annual report was the previous year.

was done, and the market neglect rather than of selling p ons from the opening figure Sentiment among the room for the time being, but there se

New York, Februar y27 .- Duri

New York Central met with s day's low figure, which was 81 dicted a decline which would correduce the official minimum pri-The stock, however, seemed to

Decline in California Petroleun due more to the recent decision of upholding the action of the Ta withdrawing oil lands than to t it was said that the company ha of certain properties which are

New York, February 27.—All muote standard granulated on ba

cept Federal Co. whose list price cents and selling price at 5.75 ce Raw sugars unchanged at 4.77 LONDON MARKET London, February 27 .- Market

ols, 681/2. War loan, 94 1-16. · I 4's, 70. Bar silver, 23 1-16d. STOCKS OF GRAIN OF Washington, D.C., February 2 Department will announce on Mo

2.15 p.m., stocks of grain on farm KHAKI LEAGUE'S

Initial Entertainment in a Long S

It is interesting to note that Khaki League by prominent Mo excellent progress and to-night Drummond building at the corner St. Catherine street, will be form soldiers, for whose benefit the

formed. The rooms have been furnished kinds will be provided in additio ments, for which the soldiers wil

Prior to the opening a gener committee has been called to be place at five o'clock in the after apart from the committee who ar

movement will be welcomed. The appeal for subscriptions sponded to and owing to the large who are anxious to demonstrate to cially and otherwise, it has been of record subscribers of \$50,00 and up ders of the Khaki League.

At the evening proceedings a gramme has been arranged unde Mr. Browning, who is the chairma ment committee. This is only the beginning and

the League to endeavor to prov at frequent intervals in order to ogether during the time they

The annual meeting of the Ban America is to be held in London, E

No. 29. THE BANK OF OTT

500 Dividend No. 94. Notice is hereby given that a divent, being at the rate of Twelve p pon the paid up capital stock of lay been declared for the current hat the said dividend will be pland its branches on and after Mo nd its branches on and after Mor f March, 1915, to shareholders of business on the 15th of Februa By Order of the Board,

Ottawa, Ont. January 18th, 1915.

al Bank INADA

..... \$7,000,000 \$7,000,000

of Credit negotiable in all

branches throughout the

ARTMENT

of the bank, where money

and interest paid, t. James and McGill Sts.

rence Blvd.

LER, M.P., President Vice-president

General Manager

ds Should posited

in The Dominion Bank. protected, and earn in

ade, particulars of each ed on the cheque issued, a receipt or vouche bank.

Tish North

Royal Charter in 1849. . . \$4,866,666.66 \$3,017,333.33

hurch Street, London ada: St. James St. E, General Manager

m all the principal Cities awson City (Y.T.), and and San Francisco in the and Correspondents in

d Bank, West Indies. ircular Letters of Credit issued negotiable in all ne world. TMENT AT ALL CHES

ger, Montreal Branch

BANK NADA

No. 112

en that a dividend that a dividend at the per annum upon the the UNION BANK OF clared for the current e will be payable at its ty of Winnipeg and at the clark of the course of

approved by the share-I General Meeting will and places to share-lose of business on the ry next. Il be closed from the

H. BALFOUR, General Manager.

d Profits . . . \$7,000,000 NTS' BANK ADA ING BUSINESS

WRITERS

1915.

IED 1864

front, hail from the same of them was a student, The two mothers have and even friendly, and otonously parallel long ne young butcher cheer-ur little ruts"—which is y Sketch.

nstitutional amendmen

vote they will have the The decision rests ll do what they say.

Ottawa, Ont. January 18th, 1915.

NEW YORK MARKET'S UNDERTONE GOOD

Scattered Selling by Speculators Unwilling to Stay on Long Side Over Sunday

VOL XXIX No. 248

NEW YORK CENTRAL WEAK

International Harvester Sold at 56, a Point Above the Official Minimum-California Petroleum Was Heavy.

(Exclusive Leased Wire to The Journal of Commerce) night gains, although in a number of less active stocks there were fractional declines.

the attedance was comparatively fight and nowhere trie lighting system. was a desire to increase commitments observable. Amalgamated Copper made an initial gain of % by opening at 53½, but it dropped back to 53 on the next

few sales. The arrangement of the company's financing through the recent sale of \$16,000,000 Anaconda notes has produced a better sentiment on the stock.

shown in standard issue generally, that issue opening 1/4 off at 821/4.

little scattered selling by speculators who were uning to remain on the long side over Sunday.

cents and selling price at 5.75 cents. Raw sugars unchanged at 4.77 cents.

LONDON MARKET IDLE.

London, February 27 .- Markets were idle. Consols, 681/2. War loan, 94 1-16. Rio Tinto, 581/2. Jap. 4's, 70. Bar silver, 23 1-16d.

STOCKS OF GRAIN ON FARMS.

Washington, D.C., February 27—The Agricultural legal transformers and Mississippi. Temperature 34 to 58.

Winter wheat belt.—Cloudy, light snow in parts of Kansas, Nebraska and Missouri. Temperature 18 eraments, and corporations, the supply of American to 34.

Department will announce on Monday, March 8th, at to 34. 2.15 p.m., stocks of grain on farms as of March 1st.

KHAKI LEAGUE'S REUNION

Initial Entertainment in a Long Series is to be Given

This Evening.

Khaki League by prominent Montrealers is making cent earned on the preferred the year previous excellent progress and to-night the rooms in the Drummond building at the corner of Peel street and that a decrease of \$65,586 is indicated, or nearly St. Catherine street, will be formally opened to the per cent. soldiers, for whose benefit the League has been formed.

The rooms have been furnished and games of all stock outstanding as compared with a balance of per cent available for common dividends in 1913. kinds will be provided in addition to light refreshments, for which the soldiers will have to pay cost

Prior to the opening a general meeting of the to the opening a general meeting of the committee has been called to be held at the same the place at five o'clock in the afternoon when others.

The appeal for subscriptions has been well responded to and owing to the large number of people who are anxious to demonstrate their interest financially and otherwise, it has been decided to place on record subscribers of \$50,00 and upwards as the foun-des of the Khali V and upwards as the founders of the Khaki League.

At the evening proceedings a fine musical prostamme has been arranged under the direction of interior receipts, 41,000, year ago. 29,000 bags. R Mr. Browning, who is the chairman of the entertain-

This is only the beginning and it is the intention of the League to endeavor to provide entertainments at frequent intervals in order to keep the soldiers together during the time they remain in training

The annual meeting of the Bank of British North America is to be held in London, Eng., on March 2nd. United Fruit 114%, off %; Butte & Superior 49, up %:

No. 29. THE BANK OF OTTAWA. 50

Dividend No. 94.

Notice is hereby given that a dividend of Three per cent., being at the rate of Twelve per cent. per annum upon the paid up capital stock of this Bank, has this day been declared for the current three months, and that the said dividend will be physble at the Bank and its branches on and after Monday, the First day of March, 1915, to shareholders of record at the close of business on the 15th of February next.

By Order of the Board,

GEO, BURN,

GEO. BURN, General Manager.

4

PAEPARING TO BAING DUT AUTO LIGHTING AND STARTING SYSTEM

Poughkeepsie, N.Y., February 27.—General Electric Co. is preparing to bring out a lighting and starting system for Ford cars. The company has perfected the apparatus and will have it on the market in the very near future. It is figured that there are 600,000 Ford cars in service in the United States, none of which, of course, are equipped with self-starters or lighting systems. This gives the General Electric Co. its field and enables it to build up quantity pro-

The new system will retail to the public for \$75, and can be installed for about \$10 extra. The feature of the new system is its simplicity. The system is not adaptable to any other car. In time it is likely, however, that the General Electric will make lighting and New York, February 37.—The volume of business at the opening was light but the leading issues made over large enough to make its production runs into figures large enough to make it practicable.

Boston, Mass., February 27 .- It seems a trifle ironihrough the recent sale of \$1.0,000,000 Anaconda notes call that the Pope Manufacturing Company which made such a complete failure during times of fairly normal business should have been actually helped by the war. The war did, however, create a demand for additional plant capacity on the part of certain New York, February 27.—Trading was quiet during the first half hour, but the market's undertone

Hartford manufacturers with the result that the Pope factures. These two item Company was able to sell to advantage its old auto-larged amount of exchange. seemed to be good despite the fact that there was a mobile works in that city, after having them lying idle for many months, apparently entirely unsalable.

willing to remain on the long side over Sunday.

International Harvester Corporation sold at 56, a boilders of the \$1,600,000 floating debt and creditor manufacturers who have been sending goods to the boilders of the \$1,600,000 floating debt and creditor manufacturers who have been sending goods to the boilders of the \$1,600,000 floating debt and creditor agents of the British, French and Russian Govern point above the official minimum and this seemed, to indicate that in the case of that stock as of several others in which repeated reductions of the minimum price have been made, a level sufficiently low to secure an open market had at last been reached.

That would make 45 per cent. and would ments would be in a position to pass through their bank accounts some healthy bills of exchange. In the next few months doubtless the exchange derived from this source will undergo a considerable increase.

Sentiment among the room traders was bearing for the time being, but there seemed to be more of an inclination to talk stocks down than to sell them any of the three mines of the Copper Range Consolidated, is now being holsted from No. 2 shaft, which the chances of getting huge prices through holding.

Stock transactions on the local Exchange this morning in progress the farmers became very expectant as to the chances of getting huge prices through holding. 3 Bank of Montreal, 234: 1 Bank of Commerce, 203; dated, is now being hoisted from No. 2 shaft, which was 81%, but traders predicted a decline which would compel the exchange to reduce the official minimum level, which is 78.

The stock, however, seemed to be fairly safely removed from the minimum level, which is 78.

Decline in California Petroleum was asserted to be due more to the recent decision of the Supreme Court upholding the action of the Taft administration in withdrawing oil lands than to the annual report, as withdrawing oil lands than to the annual report, as a small shipper of the shaft. Practically every level from the 23rd to 25th levels. No. 2 shaft, which shaft is furnishing half of the tonnage of the mine, shaft with increased exports of our wheat, etc., in that with increased exports of our wheat, etc., in that with increased exports of our wheat, etc., in that with increased exports of our wheat,

THE WEATHER MAP.

iana and Mississippi. Temperature 34 to 58.

2 to 22.

Canadian Northwest .- Partly cloudy. Temperature

6 to 15.

PENMAN'S LIMITED.

Penman's Limited, showed net earnings in the past year of \$260,315, equal to 2 per cent on the \$1,075.0 It is interesting to note that the newly-formed preferred stock outstanding, as compared with 30 per The net in the year previous totalled \$325,901

The balance of \$195.815 available for dividends

the common was equal to 9 per cent on the \$2,150.0

DENY CAR ORDER.

New York, February 27 .- The report that Burlin place at five o'clock in the afternoon when others, apart from the committee who are interested in the market for only 1,700 cars and placed 1,500 of thes

with Haskel & Barker in the early part of this wee COFFEE MARKETS. New York, February 27.—Rio market No. 7 n quoted, stock, 396,000 bags, against 384,000 in 191

000. Port receipts 39,000 bags, against 25,000 in 191 exchange on London advanced 5-32 to 12 11-16d.

COTTON OPENED STEADY. New York, February 27.—Cotton market openesteady, May 8.47 off 3; July 8.66, off 5; Oct. 8.93, o

BOSTON OPENED FIRM. Boston, Mass., February 27.-Market opened firm

American Zinc 23%.

PHILADELPHIA STOCK MARKET. Philadelphia market steady. Lehigh Valley 66, up 1. Philadelphia Transit, 77. Tonopah 6%.

LIVERPOOL CORN CLOSE. Liverpool, February 27.— Corn closed quiet and inchanged from Friday, March, 7s 8%d.

AMERICAN BANK CLEARINGS. New York clearings, \$317,674.233 de; crease, \$20,-

421,578. Boston clearings, \$26,409,821: decrease, \$4,724,989. Philadelphia clearings, \$26,592,861, decrease, \$2,-



MR. F. R. LALOR, M.P.,

Incidentally it is interesting to know that the Ford cars produced after March I will have their own elec-

ACTURING CO. REQUIRES ADDITIONAL PLANT. LIGHT ON FOREIGN

(Continued from page 1.)

These two items, therefore, gave an en

With reference to the exports of manufactures one for many months, apparently entirely unsalable.

may trace the effects of the large orders received from
The company has paid a dividend of 35 per cent.

the allied governmnts for war material, etc. The

of the was been made, a level sufficiently low to grading and per cent. California Petroleum was heavy, selling down to 15%, compared with 18% at the close on Friday and the resemed to be some disappointment over the fact that the surplus applicable to common stock shown in the annual report was a little less than in the previous year.

No BID LESS THAN PAR.

The outstanding feature of the export trade in 1914, however, is found in the heavy decrease in exports of agricultural products. In 1913 the total value of exports was \$280,000,000, as against \$127,000,000 in the last few months. It is believed thet under any the previous year.

No BID LESS THAN PAR.

Atlanta, Ga. February 2.—Gov. Slate, of Georgia, 1914—the falling off being about \$87,000,000. In the balance of the debts. The puzzle, however, is to find much, if anything, of value left for Pope preferred.

New York, February 27.—During the first hour little was done, and the market showed the effect of neglect rather than of selling pressure in small remembers and the was done, and the market showed the effect of neglect rather than of selling pressure in small remembers and the market showed the effect of the self-stand and abnormally swelling the 1913 exports and adaptor mally diminishing the exports in the spring of 1914.

Still another point is seen in the holding back of the large outlay on the storage dam and exports on the local Exchange this morn.

Although these exports are mostly to the United for Connecticut declared regular quarterly dividend of the provide affects the quotations for New York, February 27.—Ali retiners continue to quote standard granulated on basis or 5.75 cents except Federal Co. whose lifst price is unchanged at tocents and selling price at 5.75 cents.

Although these exports are mostly to the United Kingdom and other European countries the exchange from the provide affects the quotations for New York for when one of our banks buys a large sterling bill from an exporter, it is accustomed to realize the proceeds in the New York exchange market. The transaction thus gives funds in New York exchange market. The transaction thus gives funds in New York and tends to beat down the premium.

It should be remembered also that it is not only the market is not only the market. The transaction thus gives funds in New York and tends to beat down the premium.

It should be remembered also that it is not only the most part of Connecticut declared regular quarterly dividend of \$1.50 payable March 10. Books close February 27.—Atlantic Coast Line Co of Connecticut declared regular quarterly dividend of \$1.50 payable March 10. Books close February 27.—Futures closed quiet and unchanged at the provide affects the quotations for New York exchange to realize the proceeds in the New York exchange market. The transaction thus gives funds in New York and tends to beat down the premium.

It should be remembered also that it is not only the market: The United of Connecticut declared regular quarterly dividend of \$1.50 payable March 10. Books close February 27.—Futures closed quiet and unchanged at the provide affects the quotations for New York exchange to respect the provide affects the exchange they provide affects the exchange funds in this market; for when one of our banks buys a large sterling bill from an exporter, it is accustomed to realize the provide affects the exchange funds in this market; for when one of our banks buys a large sterling bill fro

ditions. The Manchester Ship Canal Company and demand for remittance to settle our debts to the Unnounced increases varying from ten to twenty per ited States that has driven the premium on New York funds to a high level-the demand here for sterling exchange to meet interest and principal pay-THE WEATHER MAP.

Weather report.—Cotton belt.—Cloudy, light to heavy all in parts of Teyes Oklahome, Arkenson Louise carried here by British investors, also means a derain in parts of Texas, Oklahoma, Arkansas, Louis- mand on the banks for New York funds, inasmuch

exchange should be fairly equal to the demand, and 3.94d. American Northwest.—Partly cloudy. Temperature one might almost expect to see the premium fall to the normal level.

NEW YORK STOCKS

Furnished by Jenks, Gwynne & Co

000		Open.	High.	Low.	11 a.m.
er	Amal. Cop 91.	531/2	531/2	525g	52%
	Am. B. Sug	38 1/2	38 %	382,	385%
so	Am. Can	261/2	Fig. 1		
20	Am. Car. F	401/4			
	Am. Smelt	60%	60 .	60.5	60%
on	Am. T. and T	1191/8	119 1/8	119	119
000	Anaconda	25 %			
12	A. T. & S. F	94 1/2			
	Balt. & Ohio	65	65	6484	64%
	Beth. Steel	54 1/2	541/2	3 %	54
	Brooklyn R. T	87	·		
g-	Can. Pacific	1571/2	1571/2	157%	157%
th	Cen. Leather	34 1/2		200	
ed	Ches. Ohio	40		***	
he	C. M. St. P	8 4 1/2		18.16.7	
se	Chino Cop	35 %	351/2	35%	351/2
k.	Erie	207/8	20 7/8	2058	20%
	Gt. Nor. (Pfd.)	11334			
	InterMet	12	12	1178	11 7/8
ot	Do., Pfd	55%	56	98	55%
14.	Lehigh Valley	132			
2	Mo. Pac	1194	121/8	41 TH	115%
	New York Cen	8214	821/4	8194	81 %
4.	N.Y., N.H., H	451/2	451/2	4.4	441/4
io	Nor. Pac	1007_8			
	Penn. R. R	104 1/2	1041/2	1041/8	104%
	Ray Cons	16 1/2			
	Reading	1421/2	1421/2	142	142
ed	Southern Pacific .	821/2	821/2	8134	81 34
off	Southern Ry	13%	13%	131/2	131/2
	Union Pacific	1191/2	119 %	119	119
	U.S. Rubber	541/2	***		
	U. S. Steel	421/4	421/4	413/4	41%
n:	Utah Copper	5114	511/4	50 %	50%
11,	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		37.685		

NORMAN HAPGOOD TO SPEAK.

Mr. Norman Hapgood, editor of Harper's Weekly, will deliver an address at a tea which is to be given by the Women's Canadian Club at the Royal Victoria College at a quarter past four on Monday af ternoon

***** HOWARD S. ROSS, K.C. EUGENE R. ANGERS

> **ROSS & ANGERS** BALKISTERS and SOLICITORS

Suite 326 - Transportation Building, Montreal **************

RUBBER COMPANY TO RE-OPEN ITS RUBBER RECLAIMING PLANT

The Canadian Consolidated Rubber Company in-tends re-opening its rubber reclaiming plant or March 8th, and one hundred men will be in the new work.

This step has been taken owing to the extra tariff imposed on reclaimed rubber, which amounts to 7½ per cent. and to the fact that Canada has been imng an enormous amount of rubber every year For the twelve months ended December 31st last rub-ber goods to the value of \$4,500,000 were imported for Canadian use. The chief competitive lines among these imports were rubber clothing, automobile tires, and reclaimed rubber. In nine of the twelve months of last year, that is from March to December, tires to the value of over one million dollars were imported; \$587,000 worth of waterproof clothing and nearly \$500,000 in reclaimed rubber also entered this country. Five thousand tons of old rubber was collected in all parts of the country and shipped to United States plants to be reclaimed. The new work at the Canalian Consolidated Company's local plant, it is claimed will mean practically the complete cessation of imports of this character, as the machinery to be installed will enable the company to reclaim the rub-ber at as low. If not lower, cost than similar work is being carried on in the United States. The company in the lighting department. being carried on in the United States. The company of the lighting department. The gross earnings amounted to \$772,905.28, as compared with \$850,121.46 for the previous year, a decrease

The plant to be opened during the first of next of \$77,216.29. nonth will be the only one of its kind and size operating in this country, and if the demand in this country is found large enough will be followed by a similar plant at the company's Granby works.

BRADSTREET'S WEEKLY GRAIN EXPORTS.

ly ex	ports	of	11. 1	ен	t	aı	ıd		cc	r	n	ir	ı bu	sheis, as	follows:
													W	heat.	Corn.
This	week	2.5						,					7.3	58,000	989.000
Last	week												10.23	27.000	1,507,000
Last	year												2,9	18,000	23,000
From	July	18	ť.			0 0		3				2	71.4		16,713,000

New York, February 27.—Atlantic Coast Line Co of Connecticut declared regular quarterly dividend of

Liverpool, February 21.	-rutures	closed qu	net and
unchanged to 1/2 point net	decline.		
May-June Jul	y-Aug. O	ctNov. Ja	anFeb.
Close 487	195 14	508	515
Due 485	493	505 1/2	5121/2
Close 4861/2	495	508	515
Spots were slow, prices	easier at	close wit	h mid-
dlings at 4.99d. Sales were	6,000 bale	es, includir	ng 2,000
for speculation and expor	t and 5,76	00 late An	nerican.
Receipts were 34,780 bales.	of which	26,415 we	re Am-
erican. Closing spot price	es were.	American	mid-
dlings fair 5.84d, good midd	lings 5.26c	l, middling	s 4.94d,
low middings 4.55d. Good	ordinary	4.24d, o	rdinary

TO STOP "FREE LUNCH" BY LAW.

Albany, February 27 .- Senator Lawson, of Brooklyn who has a number of breweries in his district wants to abolish free lunch counters in cares.

to be eaten on the premises.

MR. WRIGHT LEAVING MONTREAL. MR. WRIGHT LEAVING method has been till now connected with the Hurteau-Williams Co., Limited, of Montreal, is leaving this city for Toronto, where he At the next meeting of Baldwin directors for divi-Montreal, is leaving this too by At the next meeting of Dandwin direct will take up the duties of assistant to Mr. E. C. Scydend action it is expected that the com thes, general manager of the Nordheimer Piano Com-

FOREIGN EXCHANGE.

New York, February 27.-Foreign exchange market opened barely steady with demand sterling off 1/4. Sterling—Cables 4.80½ to 4.80%; demand 4.80 to don, Ont.

Francs-Cables 5.261/2; demand 5.271/2. Marks—Cables 82%; demand 82. Guilders—Cables 39 15-16; demand 39%. New York Exchange \$8.121/2c premium.

FORM NEW PARTNERSHIP.

FORM NEW PARTNERSHIP.

New York, February 27.—Merwin Gray, dealer in broke to 3 per cent, this week for the first time in 15 Connecticut securities, Kenneth L. Adams, formerly manager of the bond department of Hornblower & Weeks, and Arthur Hodges Merrill, formerly Connecticut representative of White, Weld & Co., have formed the partnership of Merwin Gray & Co., Hartford,

CONSTRUCTION PLANS WHOLLY CARRIED O

Porto Rico Railways Has Placed Its Staff on a Strictly Operating Basis

NET INCOME WAS \$376,979

ross Earnings for the Past Year Were \$772,905, a Decrease of \$77,216—Low Price of Sugar was to Slame.

The construction programme of the Porto Rico Rail-ways Company, Limited, has been practically completed and the staff, Mr. D. E. Thompson, the President, points out in the annual report which has just been mailed to the shareholders, has been entirely reorganized on a strictly operating basis.

A new five-year street lighting contract with the city of San Juan was closed before the end of the year involving considerable extensions of the system and assuring a satisfactory increase of future earnings

The net income was \$376,979.88, compared with

\$447,374.88 for the previous year, a decrease of \$70,-395. This falling off is chiefly attributable to the general financial depression aggravated by the low price of sugar when last year's crop was marketed. In respect of expenditure on capital account, there was owing at the beginning of the year \$283,032.41, and charged during the year \$361,529,59, making a

total of \$644,562.90. Towards liquidation of this amount there was applied \$172,600, received for the balance of the preference stock and the proceeds of the sale of £65,000

second power house.

Int. Rubber 6½ to 7½. Profit Sharing 3¼ to 33.

Gum 3 to 31/4

Products pfd. 90 to 92. CHICAGO GRAIN.

Chicago, Ill., February 27.-Grain range:

							AUTADUB
			Open.	High.	Low.	Last.	Close.
W	heat	i:					
May			1491/2	151%	149 14	1501/2	14914
July			1225/8	124	122	123%	12214
Co	rn.						
May			7134	72 %	71	721/4	71%
July			74 1/8	74 1/8	741/4	74%	73%
Oa	ts:-						
May		٠.	55 7's	561/2	55%	56	55%
July			53	5314	5274	5314	6.9

New York, February 27 .- The range at the close Opén, High, March 8.20 | March | 8.20 | March | 8.20 | May | May | 8.47 | 8.48 | 8.41 | May | 8.46 | 8.68 | 8.68 | 8.62 | May | 8.66 | 8.68 | 8.69 | May | 8.66 | 8.68 | 8.68 | May | May | 8.66 | 8.68 | 8.69 | May | 8.66 | 8.68 | May | May | 8.66 | May | May | 8.66 | May | 8.91 December 9.10 9.14 January 9.22 9.22

NEW YORK COTTON RANGE.

ANNUAL MEETINGS TO-DAY.

Monarch Knitting Company at Dunville, Ont. London Montreal Fire Insurance Company at Lon-

DECLARED DIVIDEND.

New York, February 27.-Goldfield Consolidated Mining Company declared a dividend of 10 cents, pay-able April 30, to stock of record March 31st.

3 PER CENT. BREAK IN COMMERCIAL PAPER.

PARIS SPOT WHEAT.

Paris, February 27.- Spot wheat unchanged from Friday at 159c.



STANDARD OF CANADA ASSETS OVER \$48,000,000

Established Over Forty-one Years

Absolute Security Best of Service Courteous Treatment

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BANK

MONTREAL HAS THE HIGHEST DEATH RATE OF ANY LARGE CITY ON THE CON

In Contradistinction Stands Toronto Where the Ravages of Disease, Now Scarcely More Than Half as Great as in This City, are Being Constantly Diminished Through Popular Education and Proper Sanitary Reforms.

monstrated by the various bureaus of labor and in

p.c. to 15 p.c. of efficiency of the employes is lost through feeling of fatigue, etc.—the result of improper

In his report, Dr. Hastings touches on alcohol and

its influenme on public health. In this connection he

"Aside entirely from the moral aspect of this prob

lem, the influence of alcohol and alcoholic liquors in

the body, rendering it much more susceptible to dis-

resisting powers, this is probably best demonstrated in the case of pneumonia, which to the alcoholic

means almost certain death. From 35 per cent. to 45

The same is true of a very large per cent. of in-

The whole viewpoint in fact of the responsibility

DR. CHAS. J. HASTINGS.

The foregoing are but a few of the points in con-

ection with modern public health administration that

significance demands, but after all it must be realized

Dr. Hastings also refers to the excellent work

by showing people how tubercules as is speed and how

problems of public health administration.

Toronto's Medical Health Officer.

ease and at the same time depriving it of much of its

ventilation, overheating or undue humidity.

makes the following statement

directly or indirectly to alcohol.

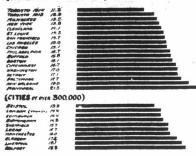
True patriotism, civic or national, does not consist tuberculosis or with a carrier of some communicable right them. For this reason it is not a kindness to

Under such circumstances there is little chance for gnore Montreal's abnormally high death rate.

Statistics recently compiled show that Toronto has standpoint, the employer of labor can't afford to longignore Montreal's abnormally high death rate.

a lower general death rate than any large city in Am- er disregard these facts, inasmuch as it has been de erica or in the United Kingdom. The regrettable sequel to that statement is that Montreal has the high- dustrial organizations on this continent that from

BEATHS PER 1000 POPULATION (CITIES OF OVER 350,000)



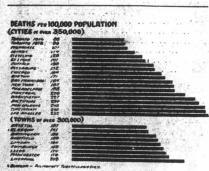
The General Death Rate of Cities on this continent and in Great Britain. Toronto has 11.2, while cided failure, but no administrator of public heatlh, Montreal is the worst, with 21.5.

the United Kingdom. In other words, while Toron-drug, as well as other drugs, all of which are a curse to last year had a death rate of 11.2. Montreal had a to our race in consequence of their abuse. death rate of 21.5, or almost twice as great as our of Departments of Health, the sources and modes of

There should not be any real reason why two cities infection, the haunts and habits of disease producing in the same country situated but little over three germs have been materially changed. We have been handred miles apart, with equal facilities for combat. doing many things in the past that we might well ting disease, should be as far removed as the two have left undone, as they constitute only the ascetic poles in this respect. It is highly creditable to Tor. side of public health administration, and we have left to that she has such a low death rate-a death rate which has been decreasing for the past several years; it is equally discreditable that Montreal should have not only the highest death rate of any city in Canada, but the highest death rate of any large city on the American continent and higher than any in the United Kingdom.

Much of the success in the reduction of Toronto's death rate is due to the excellent work performed by Dr. Charles J. Hastings. Medical Health Officer of that city. He was only appointed to his present -position in the fall of 1910, yet in the four years he has had charge of the city's health department he has steadily and persistently reduced the death rate. This is not only true of the general death rate, but is even mo marked in connection with specific diseases, especially in connection with tuberculosis, diphtheria, scarlet fever, typhoid fever and other contagious diseases. In tuberculosis the death rate in Toronto was reduced from 121 per 100,000 of population to 95 in 1914. Mont-real for this disease had a death rate of 208 per hundred thousand. In diphtheria Toronto's death rate decreased from 41.9 in 1910 to 16 in 1914; in scarlet fever from 23.8 to 6.7 and in typhoid fever from 40.8 per hundred thousand to 7.7.

While Montreal's showing in regard to the genera health and death rate of its citizens makes a most unfavorable showing when compared with Toronto, a comparison made in regard to infant mortality is undone many of the things that we should have done even worse. In Montreal in 1913 there were 5.732 deaths of children under five years of age, or 51.65 death rate." per hundred of the total mortality. These figures are bad enough, but the death rate of infants under one year is infinitely worse. In that year 4,412 died Toronto during the same year there



The Tuberculosis Death Rate among the large cities on this continent and in Great Britain. Toronto has a death rate of 95, while Montreal has

The country expends each year large sums of mon cing emigrants to come to our prores, yet the expenditure of one-tenth of this amount in providing pure milk, fresh air and breathing spaces for the children in our slums would lessen the death rate by one-half. There is not only the long process go through life handicapped by having barely escaped the "grim reaper." They have been weakened phys cally and mentally and grow up in an atmosphere that warps their moral nature as well.

The excellent work acomplished by Dr. Hastings in Toronto should be duplicated in Montreas. He has and out that a family insufficently or improperly rished and living in unsanitary environments tends to lower the vitality and lessen the resisting power of Health Department has made investigations along these lines and refer unhealthy social ons to agencies which exist for the betterment of such conditions. In other words, he was obtained very satisfactory results largely by diagnor tions under which the people live and work.

The breadwinner is oft times wonderfully handicap ed in his efforts to secure an existence for him nily. Probably improperly and insuffiFORECAST OF ECONOMIC

December 25 contains an article by Caros A. Torn-uist, of that city, which makes a forecast of econo-pic conditions in Argentina as affected by the crop

tina wil not be able to borrow in Europe as here-tofore, he counts upon great benefits from the en-hanced prices of the country's products, all of which will be in urgent demand

He shows that the exports of Argentina for th crop year beginning October 1, 1912, and encong September 30, 1913, amounted to \$513,500,000 gold, and estimates that with the outlook for the crop at the time he was writing, and with the higher preces rul ing for all products, the value of the exports for the present crop year will be \$580,000,000 gold. allowing for some falling off in yield, for he calculates that with the yield of 1912-13 and present prices the value of the exports would reach \$650,000,000 or

On the other hand, the imports for the fiscal year ended June 30, 1913, amounted to \$420,000,000 gold, but for 1913-14 fell to \$331,400,000, and he estimates lowering the vitality, lowering the resisting powers of the imports of 1914-15 at \$270,000,0000. He bases this calculation upon imports from July to October, 1914 and directs attention to the fact that with but little construction work going on, the importations of materials must be largely reduced, and furthermore, that the country has greatly reduced its purchases of lux-

per cent. of all of our insanity is traceable, according to our best recognized authorities on mental diseases, He estimates the payments for one year upon outstanding obligations to Europe: Interest on debts of Federal State and dustrial accidents, to say nothing of the actual or-

municipal governments\$50,000,000 ganic conditions produced by the intemperate use of Interest on cedulas and mortgage indebtalcoholic liquors.. The handling of this problem from the moral standpoint has been, in my judgment, a de-Interest and dividends on other foreign

who recognizes the responsibility of the trust placed Remittances of immigrants 34,000,000 in him of safeguarding human life and health, can est death rate of any large city in America or in justify himself in disregarding the significance of this

> These together with the imports make a grand total of \$460,000,000 gold, to offset the \$580,000,000 of credits to be created by the exports. This calculation results in a credit balance of \$120,000,000, which the re of the world will have to settle either in gold or by a return of Argentine obligations. And this is assuming that absolutely no foreign capital is invested in the country during the year, which of course is too con servative as assumption. Already, since this article was written, \$15,000,000 of capital from the United States has been loaned to the Federal Government. Not a few of the foreign railway and industrial companies will find it necessary to employ more capital and if they cannot send new capital from London, Paris or Berlin, they will be forced to forego dividends and invest the current earnings of the companies, which, of course, comes to the same thing.

CHILDS COMPANY TAKES NO ACTION ON COMMON STOCK.

New York, February 27 .- At a meeting of the directors of Childs company no action was taken on the mon dividend.

Three months ago a dividend of 114 per cent. was leclared on the issue.

The company declared the usual quarterly dividend

of 1% per cent. on its preferred stock, payable March 0 to stock of record March 2.

it can be prevented, by having the more advanced October 13-Belgian Government transferred from removed to sanitaria or hosiptals. He states that the "heart to heart talk" usually gives the best results; it appeals to humanity as a dispensation of man's humanity to man."

Another important feature of his work is the statistical department. The division of vita! statistics constitutes the bookkeeping of humanity. It furnishes a palance-sheet and shows at a glance what the greatest sources of danger are and what success is resulting

have not been receiving the consideration that their In brief, the work being carried on by Dr. Hastings s a revelation. He has acomplished in four years for were but 1,877 deaths of children under one year of that education is nine-tenths of the solution of the the city of Toronto more than officials believed was possible. His achievements have been accomp through intelligent effort and the application of busiwhich has been accomplished in lessening the ness principles.

ravages of the great white plague. The public health nurses, of which the city has between thirty and forty visiting the homes in the poorer districts. It is to be hoped that Montreal will take a lesson from her sister city and remove the disgrace from which she now suffers of having a higher general October 29-Turkey begins war on Russia by naval advising mothers in regard to the care of their babies, death rate than any city on this continent or in the their feeding, clothing, the importance of fresh air. United Kingdom, and the highest infant death rate or any civilized city in the world.

te and family. Probably improperly and insufficially fed; sleeping in a badly ventilated room; goto a factory or some industry that its equally and the first ventilated as is his home; probably inhaling ade dust from the time he enters until he leaves. In the improperly ventilated factory or warehouse he had being contact with a fairly advanced case of and the lighter portion represents the number of deaths among infants nursed by the and the lighter portion represents the number of deaths among infants fed in any other way. Eiffel Tower Chart. The highest point (256) of the mortality is in the month of August. The

The War Day by Day

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

Cabinet orders general mo August 2-German forces enter Luxemburg-Germany addresses ultimatum to Belgium demanding free passage for her troops.

Lugust 4-England sends ultimatum to Berlin, demanding unqualified observance of Belgian neutrality—Germany rejects ultimatum—German troops begin attack of Liege-President Wilson clamation of neutrality.

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

ugust 8-Italy reaffirms neutrality August 15-Austrians enter Servia-Japan sends ultimatum to Germany.

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

August 20—Germans enter Brussels—Belgian army retreats on Antwerp. August 23-Germans enter Namur and begin attack

on Mons-Austria announces victory over Rus sians at Krasnik.

August 24-British begin retreat from Mons-Zeppe lin drops bombs into Antwerp.

August 25-Mulhausen evacuated by the French. August 27-Louvain burned by Germans-Japane blockade Tsing-tau. August 28-British fleet sinks five German warships

off Heligoland. August 29-Russians defeated in three days' battle near Tannenberg.

September 2-German advance penetrates to Crell, about 30 miles from Paris, and swings eastward

—French centre between Verdun and Rheims driven back-Seat of French Government remov ed to Bordeaux.

eptember 3-Russians occupy Lemberg. September 5—Battle begins south of the Marne and east of Paris in which the German right wing is

pushed back, followed by a general retreat. September 7-Maubeuge taken by the Germans

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

the famous Cathedral. September 22-German submarine sinks British cruis

ers Aboukir, Cressy, and Hogue in the North Sea —Russians capture Jaroslav and invest Przemysl. September 26-British troops from India land at Mar-

September 28-Germans begin siege of Antwerp. October 2-End of week's battle at Augustowo in which the Germans are defeated and forced out of Russian territory.

October 5-Belgian Government removed from Antwerp to Ostend. October 7-Bombardment of Antwerp begins-Japan ese seize Caroline Islands.

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

Ostend to Havre. October 14-Allies occupy Ypres-Batttle begins on

the Vistula. October 15-Ostend occupied by the Germans October 16-British cruiser Hawke sunk by German

October 18-Belgian army effects junction with Allied left, batttle on from Channel coast to Lille October 20-English gunboats participate in battle at Nieuport on Belgian coast

ctober 24-Ten days' battle before Warsaw ends in German defeat.

tober 27-British dreadnought Audacious sunk off the Irish coast-South African sedition spreads,

Gen. De Wet in revolt-Russians pursue retreating Germans and re-occupy Lodz and Radom. October 28-Berlin admits retreat from Warsaw and

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

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

a British squadron off Coronel, on the coast of November 3-German squadron makes a raid to British coast near Yarmouth.

November 4-German cruiser Yorck strikes mine i Jade Bay and sinks -Heavy fighting around Ypres.

nber 5-England and France declare 2 war on Turkey-Dardanelles forts bombarded-Russians re-occupy Jaroslay

November 6-Tsing-tau surrenders to the Japanese November 7-Russians reach Pleschen in Silesia and

enter East Prussia. November 10-The Emden defeated, and forced ashore at North Keeling Island in Bay of Bengal, by Feb. 10.-U. S. Government, sends note to Britain Australian cruiser Sydney.

November 11-Germans capture Dixmude --Germa submarine sinks British gunboat Niger off Deal. Nevember 12-Russians occupy Johannisburg in East Prussia-Russians defeated in Viotslav November 15-Russians defeated at Lipno and Kutno-Battle in Flanders attains climax with charge

of the Prussian Guard against Ypres. November 16-The Sheikh-ul-Islam at Constantinon! proclaims a Holy War against the Allies-British House of Commons votes a war loan of £225,-000,000

mber 17—Berlin announces Austrian victory over Servians at Valjevo. November 18—French capture Tracy-le-Val—Naval battle in Black Sea, in which Turks and Russians both claim victory.

November 19-House of Commons votes a new arms of 1,000,000 men-More than 1,100,000 men alread; under arms, exclusive of Territorials-Germans pierce Russian centre south of Lodz. November 26-British battleship Bulwark destroyed

by explosion in the Medway River-Germans break through Russian circle near Lodz. November 29-Russians fail in assault on Darkeh-

men in East Prussia. ember 1-German Reichstag votes new credit o five billion marks-King George visits the army

mber 2-Austrians take Belgrade by storm-Gen. De Wet captured

cember 3—London War Office announces landing of Australians and New Zealanders in Egypt — Italian premier in Parliament finds no reasons for a change of policy—Servians turn on Austrians in three days battle which ends in a notable Servians. table Servian victory,
table Servian victory,
December 6—Germans eccupy Lodg.
December 7—French attack to the north of Nancy

repulsed.

cember 3—The German squadron under Rear-Admiral von Spree is attacked in the South Atlantic off the Falkland Islands by a British fleet under Admiral Sturdee, and the cruisers Scharnhorst, Gnelsenau, Leipzig and Nurnberg are sunk —British occupy Bussorah, in Asia Minor.

mber 9-Gen. Beyers, Boer leader, killed at the Vaal River. ember 10-The Goeben bombards Batum. nber 13-British submarine sinks the Turkish

battleship Messudieh in the Dardanelles. cember 14—The Breslau bombards Sebastopol Servians capture large Austrian rorces.

cember 15-Austrians evacuate Belgrade. mber 16-German cruisers bombard Scarborough, Hartlepool, and Whitby on English coast.

cember 17—Berlin announces general Russian re-treat in Poland—Survivors of Emden captured. December 18-Egypt proclaimed a British protector ate-Gen. Botha regards Boer rebellion at an end December 20-26-Severe fighting between Germans and Russians on the line of the Bzura River. ecember 22-French Parliament assembles; Prem-

ier Viviani declares for war to the end. cember 23—French Chamber votes war credit of eight and a half billion francs.

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

December 28-French occupy St. Georges near Nieuport.

ember 30-German aeroplanes drop bombs in Dunkirk. 1915:

anuary 1-British battleship Formidable sunk in the Channel. January 3-4- French capture Steinbach cast of

Thann. January 3-4-Russians win decisive victory Turks in the Caucasus at Sarikamysch and Ardahan-Russians overrun Bukowina and enter Carpathian passes

anuary 8-French advance across Aisne north of Soissons.

anuary 10-German aeroplanes bombard Dunkirk January 12-Severe fighting around Cernay in Alsace January 13-Turks occupy Tabriz-Count Berchtold resigns. anuary 14-French driven back across Aisne River

east of Soissons, after a week's battle-Russian advance in Mlawa region. nuary 15-British victory at La Basse /reported

Germans being forced back one mile. The French cut off from reinforcements by floods, driven back at Soissons. anuary 16-French partly retrieved losses-News of

gallant bayonet charge by Princess Patricia's Infantry reached the outside world. anuary 17-Russian official statement told of extermination of 11th Turkish army corps.

anuary 19-German Zeppelins raid England killing four civilians and damaging property with bombs January 20-British Government refuses to guarantee "Dacia" will not be seized but offers to cargo or deliver it.

anuanry 24.-British fleet under Vice-Admiral Sir David Beatty defeated German squadron in North Sea, sinking the battle-cruiser Bluecher, and the light cruiser Kolberg.

nuary 25.—Russians occupy whole of Jacobini dis trict in Bukowina after temporary retirement and loss of entire regiment. Strong German army defeated in second battle of La Bassee.

nuary 26 .- All stocks of wheat in Germany seized by Government. anuary 27.—Loss of many thousands of Germans marks Kaiser's birthday.

anuary 28 .- First fighting in Egypt near Suez Canal reported. anuary 30.-German submarine U.-31 sank three

British steamers in the Irish Sea, and two others sunk in the English Channel. ebruary 2.- British again repulsed Germans at La Bassee, and advanced. British fleet ordered to

treat cargoes of grain and flour consigned to Germany and Austria as conditional contraband. ebruary 3.-British Parliament, at opening of session, decided to confine itself to Government measures.

Britain, France and Russia for the purposes of he war will be pooled. Germany announces that all British waters will

be treated as war zone after February 18. Feb. 6.-British liner Lusitania arrives at Liverpool flying American flag.

Feb. 8.—British Government introduces "blank neque" budget providing for army of 3,000,000 men. Turks driven back from Suez Canal with heavy

eb. 9-Russians begin to evacuate Bukowina before Austro-German advance.

pointing out danger of using neutral flag and note to Germany warning against menacing lives or vessels of Americans.—Canadian budget provides for tariff increases of 71/2 per cent. and 5 per cent

eb. 12.-British aviators raid Ostend and surrounding districts, damaging submarine bases. bruary 13 .- Russian retreat in Cast Prussia an-

between that between 300,000 and 600,000 of new British army, includ ing Canadian contingent, have landed in France.

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

bruary 18,-German "war zone" edict goes into bruary 22.—First American ship, the Evelyn, sunk

by German mine. ebruary 23 .- Allies announce that retaliatory measure narine blockade. ures will be adopted against sul German advance turned by Russians in the

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

Grain Price Changes we

sequent to Diverse new

ments in Europea THE THREATENED

ident Wilson Likely to Place overs' Actions Regarding An is Changed.—Movement of Country Shows Big I

(Exclusive Leased Wire to The Jou Chicago, February 27 .- The grai verish, the course of prices cha velopments in the progress of t vorable or unfavorable for the reals. The disturbing feature

by President Wilson, on American oreign nations at war change the respects American ships bound for This fear of exports being shut. of May wheat this week to 146, of since last week, while July wheat compared with 137% a fortnight

its relation to grain prices is the t

oats have also joined in the proc The effect of the recent 20 cer n the prices of May wheat has been of American farmers that prices w present high levels and they ha shipments to the market. The swheat from farmers' hands is sho receipts last week of 6,057,000 with only 4,412,000 bushels in pre

still smaller amount of 4,160,000 bu Receipts of corn and oats are al total with 6,201,000 bushels of corn last week, against 5,752,000 the pr oats receipts were 5,753,000 bush 000 the previous week, and 3,148,0

The United States wheat expor seven months have been tremendo 000,000 bushels, against 101,000,000 f year and only 43,000,000 bushels fou not surprising, therefore, that when \$1.45 a bushel and flour at \$9.75 a best brands. It is interesting in refer back to the record of May, 18 at \$18.50 a barrel at wholesale an tail, and yet the average farm December 1, 1867, was only \$1.45 tically the recent winter wheat far

WOOL MARKET C

Boston, February 27 .- The wool 1 down tremendously; and it would from the present dealings of le pounds a week that there ever had wave of speculation as took place

But the amount of wool available that values show no signs of rece The top prices are still being mai plenty of reason for this. Abroad Bradford are still rising, and it is plies are very light. Military do with the difficulty of obtaining wo are the levers under the advance.

sisting of the five national manuf tions of the United States will rece ment through co-operation with th ment, will tend to relieve the situa dealers who will be obliged to rece do not approve of the manufacturer details of their business. In the meantime American buyers

The new plan whereby the tex

a moderate scale in Australia. S signments have also recently arr America. In the west, however, growers ar stiff prices, 25 cents being the gene a result there is little doing in this

buyers feel that sudden war develo to affect the situation greatly, an HOP MARKETS QUI New York, February 27 nain quiet, but firm, while Califo

firm and active, about 650 bales of purchased there at from 11 to 121/2 c ers. On the local market 100 bales iged hands at a price within rai The quotations below are between New York market, and an advance ed from dealers to brewers:-States, 1914-Prime to choice 14 prime 12 to 14; 1913, nominal. Old o

Germans (1914) 35 to 38; Pacific, 1914—Prime to choice 15 rime 13 to 14. 1913, 9 to 11. Old o Bohemian, 1914-36 to 40. BEAVER COMPANY, LI

Ottawa,

\$2,000,000

mpany, Ltd., has been increased

February 27.—The stock



A SESSION OF THE COURT OF own Side), hold ing criminal juris he DISTRICT OF MONTREAL, W COURT HOUSE, in the CITY OF IONDAY, the FIRST DAY OF M. TEN o'clock in the fore

In consequence, I give PUBLIC NO intend to proceed against any priso Common Jail of the said District, an they must be present then and there notice to all Justices of the Peace, Peace Officers, in and for the said I must be present then and there will Rolls, Indictments and other Documents do those things which belong to then tive capacities

Contreal, 10th February, 1915.

L. J. LE. Sherif

VOL. XXIX. No. 248

Grain Price Changes were Rapid Con-

sequent to Diverse news of Develop-

THE THREATENED EMBARGO

resident Wilson Likely to Place it Unless Foreign Powers' Actions Regarding American Shipping is Changed.—Movement of Grain From Country Shows, Big Increase.

(Exclusive Leased Wire to The Journal of Commerce.)

everish, the course of prices changing suddenly as

levelopments in the progress of the foreign war are

avorable or unfavorable for the export of American

ereals. The disturbing feature at the moment in

is relation to grain prices is the threatened embargo

by President Wilson, on American cereals, unless the

foreign nations at war change their present policy as

This fear of exports being shut off broke the price

of May wheat this week to 146, off 20 cents a bushel

present high levels and they have increased their

still smaller amount of 4,160,000 bushels a year ago.

Receipts of corn and oats are also reaching record

total with 6,201,000 bushels of corn at primary centres

last week, against 5,752,000 the previous week, while oats receipts were 5,753,000 bushels, against 3,071.-

000 the previous week, and 3,148,000 bushels a year

The United States wheat exports during the past

seven months have been tremendous, exceeding 208,-

tically the recent winter wheat farm price.

WOOL MARKET QUIETER

Boston, February 27.-The wool market has quieted

down tremendously, and it would be hard to tell from the present dealings of less than 2,000,000

pounds a week that there ever had been such a wild

But the amount of wool available is still so small

Bradford are still rising, and it is stated that sup-

HOP MARKETS QUIET.

New York, February 27

are the levers under the advance.

with only 4,412,000 bushels in previous week, and a Shakespeare and plead:

respects American ships bound for foreign ports.

ments in European War

bombards Batum narine sinks the Turkish ombards Sebastopol Austrian rorces. acuate Belgrade. ers bombard Scarborough,

on English coast. ors of Emden captured. ed a British protector Boer rebellion at an end thting between Germans e of the Bzura River. ment assembles; Premwar to the end. ber votes war credit of

and aerial raid against feat Austrian army at ferman offensive in Cenian marines occupy Av

St. Georges near Nieulanes drop bombs in

Formidable sunk in the

ure Steinbach, east of decisive victory at Sarikamysch and Ar-Bukowina and enter

across Aisne north of nes bombard Dunkirk

round Cernay in Alsace Tabriz-Count Berchtold

week's battle-Russian k one mile. The French

trieved losses-News of side world.

statement told of exter h army corps. ns raid England killing ng property with bombs ent refuses to guarantee zed but offers to

nder Vice-Admiral Sir man squadron in North uiser Bluecher, and the

mporary retirement and trong German army de-La Bassee. eat in Germany seized

thousands of Germans Egypt near Suez Canal

rine U.-31 sank three

spulsed Germans at la critish fleet ordered to nd flour consigned to conditional contraband. nt, at opening of ses itself to Government

ia for the purposes of

all British waters will fter February 18 a arrives at Liverpool

rmy of 3,000,000 men. Suez Canal with heavy

cuate Bukowina before

sends note to Britain g neutral flag and note nst menacing lives or nadian budget provides

er cent. and 5 per cent Ostend and surroundin East Prussia an-

British army, includ ave landed in France. attacked German po

ete reply to American made public, Britain nited States troubles and not British navy.

one" edict goes into ship, the Evelyn, sunk

that retaliatory meas st submarine blockade.

by Russians in the s forts reduced by al-

Montreal, 10th February, 1915. L. J. LEMEUX. Sheriff.

A SESSION OF THE COURT OF KING'S BENCH

(Crown Side), holding criminal jurisdiction in and for the DISTRICT OF MONTREAL, will be held in the

COURT HOUSE, in the CITY OF MONTREAL, on

AN APOLOGY.

By Peter McArthur.

Ekfrid, February 27.-Wait a minute! Stop cackling till I get a chance to explain. I was only joking when I made those clippant remarks about hens a couple of weeks ago. I apologise. I apologise to hens individually and collectively—to Brahmas, Orpingtons, Leghorns, Black Spanish, Games, Andalusians, Yokohamas, Minorcas, Rhode Island Reds, Wyandottes, Hamburgs, Anconas, Plymouth Rocks, Bantams and all other varieties I abase myself before them. I have een reminded that the promoters of the Patriotism and Production campaign are calling for more eggs and there is a moral to that: Rome was saved by geese and why not Canada by her hens? I have been assailed in both verse and prose. Listen to this:

"Consider the hen-the industrious hen! Chicago, February 27.—The grain market continues Not the hen that lays an egg now and then; But the steady little hen,

And the ready little hen, That lays an egg to-day and to-morrow lays again She's the cheerful little helper of the thrifty farmer

While the other hen just scratches For the single bug she catches-Why, the hen I sing about Doesn't wear herself all out

Chasing round.

"Some men there are love not a gaping pig Some, that are mad if they behold a cat.

As there is no firm reason to be rendered Why he cannot abide a gaping pig: Why he, a harmless necessary cat,

So can I give no reason nor wil I not!"

farm. I am gast to mean it said willing to leave the the statement is true, but I am willing to leave the ferent. profits from hens to someone else. But I must not forget the lesson I have learned from this incident. 1 have learned that it is not safe for a writer for the public press to get gay with any form of industry just now. For some time past I have been giving wave of speculation as took place only a few weeks "rail against the first-born of Egypt." I beg to all that is left for me when I am feeling peevish is to quiry. assure poultrymen, all and sundry, that nothing was further from my mind than to unsettle public opinion facturers. that values show no signs of receding in the least.

The top prices are still being maintained. There is plenty of reason for this. Abroad prices on tops at economic.

plies are very light. Military demands, combined with the difficulty of obtaining wood already bought The fact that some poultrymen who have written to me are preparing to respond to the appeal for The new plan whereby the textile alliance, consisting of the five national manufacturing associations of the United States will receive wool consignment through co-operation with the British government, will tend to relieve the situation, though wool campaign I am of the opinion that the matter has dealers who will be obliged to receive consignments not been properly placed before the public. At the do not approve of the manufacturers knowing all the details of their business.

present time we are getting indirect information as well as indirect taxes and I think that is a mistake. In the meantime American buyers are operating on It is not clear that greater production will mean a moderate scale in Australia. Some sizable con- greater profits for farmers, and it is not clear that signments have also recently arrived from South

America.

Some sizable consignments have also recently arrived from South

Dr. James has announced that he is not appealing to In the west, however, growers are holding out for farmers on the score that they will make profits. He farmers on the score that they will make profits.

In the west, however, growers are holding out for farmers on the score that they will make profits.

It is appealing to them to produce for patriotic reasons.

New York, February 27.— For the first time in start they will make profits.

New York, February 27.— For the first time in support the farmers on the score that they will make profits.

New York, February 27.— For the first time in support they would be commoditied and right there is where some explanation is needed, over a month the downward changes in commodities buyers feel that sudden war developments are likely to affect the situation greatly and the support to the struction of the to affect the situation greatly, and are therefore than patriotism to the Empire. Unless production this week in the 326 quotations received by Dun's Reis increased Canada will be in a position where she view, 38 being declines, as against 28 advances will be obliged to borrow money to pay the interest on her commercial and industrial indebtedness instead of ments have been in the grain markets, and this weel paying it with exports. main quiet, but firm, while California markets are pen if you had to borrow money to pay the interest on the month in wheat, corn, oats, rye, and flour.

Durchased these of the month in wheat, corn, oats, rye, and flour. purchased there at from 11 to 12½ cents net to growpurchased there at from 11 to 12½ cents net to growers. On the local market 100 bales 1914 Pacifics have
ers. On the local market 100 bales 1914 Pacifics have
changed hands at a price within range of quotations.
The quotations below are between dealers in the
New York market, and an advance is usually obtained from dealers to brewers:

The quotations below are is usually obtaina mistake to think that a farmer's interests are contical within ble live faces. The welfare of his form.

A somewhat stronger feeling developed in live duce more to save that bags have been dealers in the save that a farmer's interests are confined within his line fences. The welfare of his farm depends on the welfare of the country and when the latter is threatened he must use the same means to save it. A time has come when production is necessary for the protection of Canada. When many are enlisting to risk their lives for their country it is not too much to ask those who stay at home to risk their profits, especially when the indications are that their profits will be increased. The public need is now a greater than the private need and we must accust on ourselves to thinking of farm operations from a public profits will be increased from \$500,000 to \$2,000,000. paign for Greater Production if it had been conducted tations of antimony, spelter and tin, by the Departments of Trades and Commerce and Fin- More firmness was shown by rubber, silk, beans,

ment of Agriculture. But the farmers are not the only ones who should MONDAY, the FIRST DAY OF MARCH NEXT, at profits. The Noahs of the watered stock deluge that TEN o'clock in the forenoon. think more of the public need than of their private In consequence, I give PUBLIC NOTICE to all who intend to proceed against any prisoners now in the Common Jail of the said District, and all others, that crowd their ark with the whole menagerie of business and weather the storm simply by hoisting the Imperial flag and shouting patriotism. They must Common Jail of the said District, and all others, that they must be present then and there; and I also give notice to all Justices of the Peace. Coroners and Peace Officers, in and for the said District, that they must be present then and there with their Records, Rolls, Indictments and other Documents, in order to do those things which belong to them in their respective capacities. jettison their cargo of white elephants, wildcats and to additional labor so that all the parasites developed pachydaarms of Special Privilege before they can expect the doves to come back from the farmlands with perity can climb on their backs. If the farmers are the elive branch. They have sent out the dove alto- to take up the slogan "Patriotism and Production gether too soon. The farmers can, and I believe will, save Canada, but they should not be asked to save

The Departments of Finance and Commerce could those forms of business that have been enriched in speak with more authority on this point than the Dethe past by exploiting the farmers. It should be partment of Agriculture and they should send their made clear that the purpose of the Patriotism and eloquent men through the country to do it if they



MR. WILLIAM A. MARSH, Head of the well-kno

LEATHER MARKETS CONTINUE TO SHOW UNDUE DULLNESS

That the food which she is given keeps her pretty and it is believed that we are gradually working into and steel trade is developing. of May wheat this week to travel to the farmer and she lays her of gradually working into since last week, while July wheat declined to 120% well in trim, since last week, while July wheat declined to 120% well in trim. So she's grateful to the farmer and she lays her eggs and it is believed that we are gradually working into a period of better business. Leather buying by England and her allies has quieted down, but it is only a question of time before she will need to replenish a question of time before she will need to replenish.

Thus far in the present crop year Great Britain has purchased 2,284,250 bales of American cotton, not including about 690,000 bales held here for English according to the present crop year Great Britain has purchased 2,284,250 bales of American cotton, not including about 690,000 bales held here for English according to the present crop year Great Britain has purchased 2,284,250 bales of American cotton, not including about 690,000 bales held here for English according to the present crop year Great Britain has purchased 2,284,250 bales of American cotton, not including about 690,000 bales held here for English according to the present crop year Great Britain has purchased 2,284,250 bales of American cotton, and including about 690,000 bales held here for English according to the present crop year Great Britain has purchased 2,284,250 bales of American cotton, and including about 690,000 bales held here for English according to the present crop year Great Britain has purchased 2,284,250 bales of American cotton, and the present crop year Great Britain has purchased 2,284,250 bales of American cotton, and the present crop year Great Britain has purchased 2,284,250 bales of American cotton, and the present crop year Great Britain has purchased 2,284,250 bales of American cotton, and the present crop year Great Britain has purchased 2,284,250 bales of American cotton, and the present crop year Great Britain has purchased 2,284,250 bales of American cotton, and the present crop year Gre while the other sort of hen,
The effect of the recent 20 cents a bushel break
The effect of the recent 20 cents a bushel break
The effect of the recent 20 cents a bushel break
In the prices of May wheat has been to shake the faith
She has nothing else to think of, which is only now
of American farmers that prices will long continue at
of American farmers that prices will long continue at
the effect of the recent 20 cents a bushel break
She has nothing else to think of, which is only now
and then!

While the other sort of hen,
Only lays a little when
She has nothing else to think of, which is only now
apparently two or three small contracts taken by
the Endicott Johnson Co. There has been some imfuture. present high levels and they have increased their shipments to the market. The freer movement of wheat from farmers' hands is shown in the primary receipts last week of 6,057,000 bushels, compared with only 4,412,000 bushels in previous week, and a Shakespeare and plead:

SASKATOON The situation shows little improvement in the domestic shoe bushels down the domestic sho triet. The Douglas factories, for instance, are run-ning about normal for this season, or around 90 per cent. of capacity, compared with about 78 per cent. a few weeks ago; and the George E. Keith factories the same roads for the corresponding period a year carried into the next crop, as there is at the preare running full. The company has sufficient work on hand for two or three weeks yet. After that operations will depend a good deal on the volume of duplicate orders for spring and summer footwear, 47 the same week last year.

"The company has sufficient work ago."

"Commercial failures in the Dominion of Canada of the market value of the cotton. It now seems probable that next year's cotton acreage will fail off between 20 to 25 per cent. In the castern belt. which is the case with practically all manufactur-

BRADSTREET'S REPORT.

While the leather markets are not active, they are strong in all classes of stock. Although some manuscripting therefore, that wheat is selling at over \$1.45 a bushel and flour at \$3.75 a barrel at retail for best brands. It is interesting in this connection to refer back to the record of May, 1867, when flour sold to renig at laying time. But I are somewhat better in Ontario. It is noted that although to the wondered at, considering the high price of leather and the uncertainties surrounding the high price. best brands. It is interesting in this connection to too voracious at feeding time and too much inclined refer back to the record of May, 1867, when flour sold to renig at laying time. But I am assured that the fault is my own. If I knew how to handle them they would be more profitable than anything else on the at \$18.59 a barrel at wholesate and so migner as its true but I am willing to leave the statement is true, but I am willing to leave the statement is true.

NAVAL STORE MARKET

nothing but love-taps to Big Business, and now I find that I must speak gently even to little business. About where the receipts were light and found a larger in-

facturers.

Tar was nominally repeated at the basis of \$5.50 to

Business failures for the week terminating with

was quoted at the old basis of \$4. Rosins common to good strained is held at \$3.40. The following were the prices of rosins in the yard:

M, \$4.50; N, \$5.50; WG, \$6.05; WW, 86.15. sales 22; receipts 41; shipments 144; stock 33,891. Rosin firm; sales 515; receipts 292; shipments, none; stock 130,399. Quote: A and B \$2.92\(\frac{1}{2}\); C and D \$3.02\(\frac{1}{2}\); E. F and G. \$3.05; H. \$3.07\(\frac{1}{2}\); I. \$3.15; K,

B. C. \$3.40; D. E. F. G. \$3.45; H. I. \$3.50; K. \$3.75;

\$3.25; M, \$4.00; N, \$5.00; WG, \$5.45; WW, \$5.50. Liverpool, February 26 .- Turpentine spirits 41s 9d.

COMMODITY MARKETS WEAKER.

New York, February 27 .- For the first time in

You know what would han, is no exception to the rule, there being further reac

ance. It is their needs it is intended to meet and burlaps, jute, spices and raw wool, but the tone wa not those of the Militia Department and the Depart- easy in cotton, coffee, hops, cottonseed oil, refined petroleum and naval stores.

MR. BLAIR GOES TO CALIFORNIA.

Chicago, Ill., February 27.-Henry A. Blair, chair has flooded Canada need not think that they can company, left yesterday for California to be absent

Production campaign is not to get the farmers to bow want the increased exports that the country needs.

-------TRADE REPORTS

************** to Dun's Review from the branch offlee of R. G. Dun & Co., in leading trade centres of the Dominion, indicate that while a hopeful feeling generally prevails, business is quiet at most points, and no great improvement is expected until the advent of open spring weather. Conditions in the far west and northwest are practically unchanged, business at most points being still quiet, but merchants erally express coniderable confidence,

MONTREAL—The weather has not been favorable to retail trade, but wholesale dealers in dry goods are receiving fair orders. In woomens and clothing there is no great activity, except with those working Britain Hae Thus Far Purchased Over Two Million on military goods, but the movement of groceries is normal. Prospects in the fur trade are not bright, and business in lumber and structural ma-

QUEBEC-Retailers report quiet conditions, but | (Fxclusive Leased Wire to The Journal of Commerce.) fair orders, no spring merchandise are being received, wholesalers and the outlook is regarded as satisfac-

there is a perceptible growth in confidence. Numer- war zone. With ships endangered and insurance ous factories are busy on war material, which keeps considerable labor employed, and a normal spring business in most lines seems to be anticipated.

business in most lines seems to be anticipated.

WINNIPEG—A fair wholesale Gemand for dry
ready purchased by German houses has been resold. Boston, Mass. February 27.—Duliness still pervades the leather markets but there is a generally hopeful feeling prevailing in leather trade circles, and hardware, and an improved tone to the local iron and steel trade is develoning.

BRADSTREET'S REPORT.

being, and apparently business transactions are more strictly on a cash basis than heretofore. Relatively good orders from oversea points are reported by Toronto. The proposed moratorium legislation tends to The 1914 reports of the equipment makers will be meeting a routine inquiry from the jobbers and manu- 19.5 per cent, from the corresponding week of last schedule,

last week and 49 in the like week of last year.

Following Establishment of "War Zone," Falling off Was Noticed in Foreign Demand

SOME COTTON RESOLD

Bales-Exports Greater Than Expected All Around, Having Passed Anticipated

New York, February 27 .- The tendency of cotton prices during the past weeck has been toward a lower TORONTO-No great change has occurred in the level as the result of the sharp falling off in the forsituation, but the trend is towards improvement, and eign demand which followed the establishing of the

THE AMERICAN BUSINESS SITUATION.

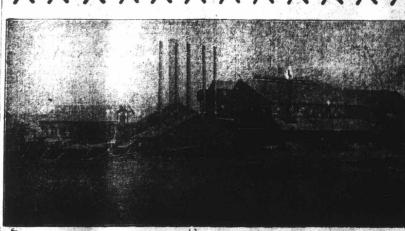
Boston, Mass., February 27.—There has never been a time when the annual reports of industrial corpora-tions showed a wider divergence in earning power than those being published almost daily now Coton ers to the art of war are rolling up enormous earnings. but it is doubtful if they offset the tremendous void which the reduced consumptive demand has left in the business on companies which thrive and prosper only in the piping days of peace. The equipm industry, traditionally a prince and pauper pusiness, is to-day in the doldrums. A leading locomotive manufacturer is operating at only 9 p.c. of capacity.

New York, February 27.—The market for naval for the better comes before this year is appeared make a much sorrier exhibit. Steel mills are generally running at about 60 per cent, of capacity. The ally running at about 60 per cent. of capacity. week ending with Thursday last aggregate \$114.934.

Spot turpentine was quoted at 45½c in the trade 000, a drop of 6.6 per cent from last week, and of pears doubtful whether they can hold the three-fifths

Heavy exports continue to be the redeeming feature of the trade situation. Subjected to the mena \$5.75 for kiln burned and 25 cents more retort. Pitch Thursday last, number 59, while contrasts with 75 of the German submarine blockade, however, our foreign commerce is handicapped.





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Devoted exclusively to Mining, Metallurgy and allied industries in Canada

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Jeanette -- Williams Bout Had to be Stopped by Referee in the Fifth Round

SKI-JUMPING CHAMPIONSHIPS

Wanderers-Canadiens Have a Final Engagem

Much depends on two of the games that take place to-night, so far as the championship of the National Hockey Association is concerned. The Shamracks are scarcely likely to defeat the Ottawas, though the may upset the expectations of the Wanderers. If the Red-bands are defeated the title is almost certain to pass to the Senators.

Marlin, Tex., in charge of Manager McGraw

engagement with the Canadien Athletic Club, Larry Williams substituted in the bout last night against Joe Jeannette. As was to be expected, the bout prov-

George A. Davis, the Boston Nationals pitcher, has bettered his strength record of 1,437.6 points by scoring 1,593.8 points in a general test. This constitutes

The Westmount rink of the M. A. A. A. will be out amission to-day, owing to the recent heavy

The Federal League has decided to open its season year. provides for Newark to open at Baltimore, Buffalo at Brooklyn, and Indianapolis and Chicago at home

The only advantage Quebec will have in defeat ing Torontos is that it will assure them of third place in the standing, with an outside chance for a

Ross E. (Tex.) Irwin, for several years with the Brooklyn Nationals, has signed with the Rochester Internationals for the coming season

The Rideau Club curlers from Otiawa are in the city this afternon for their annual inter-club friendly The automobile industry in Canada is likely to de- together with the bodies, were bought in Canada. The

The two Canadian teams of the International of complete loyalty in their spring training. for the island from New York City on March 31.

The winner of the Bingham-Burke fight before the members of the Montreal Sporting Club next Tues. firms making—not assembling—cars in Canada will

ing third baseman in prospect than Angelo Aragon, account for this, as Aragon swatted about .400 in Long Branch last year.

The Montreal Ski Club wil lhold its annual chamip jumping competition this, afternoon at the Cote des Neiges jumps, the meet starting at 2.30. The heavy snowfall of Thursday and yesterday came at a

Canadiens are stronger in the nets than their op- Mr. J. Gadbois. Mr. Gadbois will have 200 cars al- on motor vehicles (very stringent rules to this efponents in to-night's encounter at the Arena, while the Wanderers hold the edge on the line. Compar-ing the outside defence, if there is any shade, it goes

nds of the Glants are much interested in Press and Wendell, a pony battery for McGraw. McGraw himself selected Backstop Wendell from the local ro fields. Matty is the dis

The Ottawa Curling Club and the Vittoria bowling green are to be moved to "the McLeod Stewart Homestead" property, near the Royal Victoria Museum in the capital. The present premises of these organiza-tions has been acquired by the Federal Government. Thirty thousand dollars is said to have been paid for

Capt. Cushman A. Rice, the intrepid army officer whose Cuban talisman is one of the crown jewels of George Stallings's Haddock plantation, has arrived in New York. Capt. Rice has in his possession a companion coin of the one blessed by the Black Pops, and this he will lend to Manager Wild Bill Donovan just to see if it will prove so miraculous as the one Station, and later Mr. Gadbois led them in a protect the extinction of motor car lights, an urgent notice to motor-cyclists by the police authorities, protesting. York. Capt. Rice has in his possession a com-

"White Hopes" who are looking and \$3,240. for a chance at Jack Johnson.

ESTABLISHED 1855

Taylor's

NOTES ON PUBLIC UTILITIES

******************** The Wisconsin Edison Company, Inc., reports tha the operating revenues for the month ended Januar 31, 1915, were \$767,585, an increase of 0.3 per cent over the corresponding period of the preceding year operating expenses \$444,080, a decrease of 1.7 per cent. net earnings \$313,555, an increase of 3.3 per cent.; balance available for the Wisconsin Edison Company, Inc., and depreciation of subsidiary companies \$174,575 an increase of 5.9 per cent. For the twelve months ended January 31, 1915, operating revenues amounted to \$8,642,081, an increase of .5 per cent. over the preceding year; operating expenses \$5,115,941, an increas of .7 per cent.; net earnings \$3,526,140, an increasof .2 per cent.; balance available for the Wisconsi Edison Company, Inc., and depreciation of subsidia companies \$1,901,462, a decrease of 5.4 per cent.

The appropriation for depreciation during the twelve per cent. over the preceding year.

The combined net earnings available for dividends of the subsidiary companies of the Massachusetts Gas Royal Gold Medal for the promotion of Architecture companies for the month of January were \$267,408, a decrease of \$6,916, or 2.52 per cent., as compared with League team left New York for the training camp at the corresponding month of last year. The earnings of the subsidiary companies for the seven months ended January 31 were \$1,564,097, as compared with Owing to the failure of George Rodel to keep his \$1,548,048 in the corresponding period last year.

The Public Securities Company has passed the regued a farce, and the referee was compelled to bring the ferred stock. The company was incorporated in New Jersey in 1910 for the purpose of financing gas, electric light, traction, steam railway, hydroelectric Controller Duncan McDonald. The officers elected and timber properties. The preferred stock is cumuand timeer properties.

at the organisation method is \$2,500,000. Semi-annual dividends of 3½ per cent., have been paid on the stock Mr. J. J. Hughes. since July 1, 1910.

Total operating revenue of the Southern California of commission to-day, owing to the recent heavy fall of sow, but it is hoped to have the surface in shape for skating early next week.

Total operating revenue of the Southern Cambonna fall of sow, but it is hoped to have the surface in shape for skating early next week.

Edison Company for January was \$296,365, compared with \$404,757 in January, 1914. Net operating revenue steps to secure the site of the old Government build-amounted to \$214,121, an increase of \$17,054 over last



MR. FRANK DARLING, & Pearson, Architects of Toronto. Darling has been nominated by the Royal Institute of

-(Photo International Press.)

LAURIER WARD ACQUIRES A REFORM ASSOCIATION

The Municipal Reform Association of Laurier Ward was formed at a meeting of citizens of the ward held on Thursday night. A campaign for members will be inaugurated on March 10, with a public meeting

COMMEMORATES HISTORICAL FACTS.

The surplus after interest charges and an al- Fort Pelly, Seskatchewan, and set it aside as a pubon April 10th, two days in advance of the first games lowance of \$58,600 for depreciation was \$79.378, conlic park "in commemoration of the historical facts in the other major leagues. The tentative schedule trasted with a surplus of \$76,337 in January, 1914.

GLEANED FROM MANY SOURCES:

The number of employee in France now is only 20 per cent. less than normal.

ution for State-wide prohibition was passed

A statue of Florence Nightingale was unveiled in

William H, Baker, chocolate manufacturer, died as me in Syracuse, aged 64. City of Berlin, Germany, has decided to buy its

ectric lighting plant for \$31,000,000. The first festival celebration in Brussels since th

Failures this week in the United States

A re-adjustment of the finances of the Western acific is to be announced to-day.

ainst 646 last week and 350 last year.

It is reported that Switzerland is negotiating for a loan of \$15,000,000 with New York bankers

Ohio Public Utilities commission approves New York Central re-organization plan.

March dividend disbursements \$120,000,000 compar with \$115,000,000 in 1914. The average price of 12 industrials, 74.62, up 0.31,

wenty railways, 88.08, up 0.17. A British cruiser shelled the inner forts of the

The Russian advance in the Carpathian passes said to threaten Bukowina again

ardanelles and returned unhurt.

will be by government.

There are reports that Germany is rushing train-

oads of troops from the Eastern to the Western front. Austria has taken over all stocks of rye, barley, naize, and flour products. Distribution of bread

Automobiles will be used in transporting mail in Boston, instead of the electric cars of the Boston

1906, and bears a portrait of Washington.

Baldwin Locomotive Works for the year ended Deagainst a surplus of \$2,217,000 in 1913. Dun's Review says that the volume of trade in the

United States continues moderate but that it is fair-The N. Y. Board of Health has ordered additional cars on 59th Street and 86th Street, the first test of

strength of the public service commission. The federal grand jury in the U.S. begins an investigation of the activities of the Hamburg-American in coaling and provisioning German warships.

Allies favor a complete tie-up of German food. Cotton may be made contraband. Premier Asquith is expected to make a statement Monday. Schwab is reported to be buying a large tract of

and on the North Penn. R. R. near Quakertown, Penn for an industrial plant. The Safety Amorite Company, of Pittsburgh received an order for 250 miles of conduit from the con-

tractors building the Brooklyn subway, a record size

Mayor Mitchel, of New York City, officiated at the marriage ceremony of Carlos Manuel Cespedes y Quesada, Cuban Minister to Washington, and Mme. aura Alesandri, a native of Italy.

Winchester Repeating Arms Co. denies that it is party to the contract to supply the British Governwith rifle cartridges, as was alleged by Flint ¿ Co., in the Supreme Court action

Secretary McAdoo announced his purpose to print pproximately \$500,000,000 of Federal reserve notes, to s sent to Federal reserve banks, when demand hrough the pro

Henry C. Frick was purchaser, through agent, of amous Fragonard room, part of collection of J. Morgan in the Metropolitan Museum of Art. Mr. Morgan bought the 14 panels from the Agnews in London for \$350,000 in 1898.

A. H. Baldwin, commercial attache of the United States Embassy at London, reports foreign invest-ments of United Kingdom are now estimated at \$20. 000,000,000, which yields \$1,000,000,000 in dividends anally. Total deposits in banks of United Kingdon

are estimated at from \$4,500,000,000 to \$5,000,000,000. Since the outbreak of war wholesale price of picric acid, used in the manufacture of explosives, has in In East Suffolk creased more than 100%, and retail price has advanced from 27 cents a pound to \$2. Active demand of agents of the Allies is said to indicate that England

SWITZERLAND TO RAISE LOAN.

Berne, Switzerland, February 27 .- There is excelent authority for the statement that negotiations are going on between the Swiss Government and representatives of American banks concerning a Swiss

loan in the United States. The sum mentioned is 78,000,000 francs (\$415,600, 000) and the rate of interest about 6 per cent

BLACK DIAMOND

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German Army Routed in Przasnyzs Region Abandoned Prisoners. Guns and Food

FOUND WRECKAGE OF U-9

ubmarine Which Sunk Hogue, Aboukir and Cressy Believed to Have Met With Disaster—Strike of Coal-Passers Delayed Sailings.

The following Russian official statement was given out to-night:

"According to supplementary information cesses in the Przesnysz region (Northern Russian Po-land), during February 24, 25 and the night of February 26, were extremely important. The Russians, courageously shattering the resistance of the Germans with rifle-fire and bayonets, progressed vigorous The enemy is retiring along the whole front, abandoning prise ers, cannon, machine-guns and comnissariat. The enemy's losses were very great. Up to the present it has been ascertained that during February 24 and 25 we captured thirty officers, 2,600 men, seven cannon, eleven machine-guns, a quantity of equipment and commissaria:

Wreckage picked up near Christiansand appears to indicate a disaster to the German submarine U-9. This submarine played an important part in the naval activity of the war. It sank the British cruiser Hogue, Aboukir and Cressy in the North Sea, on Septem 23. On October 10 it sank the British cruiser Hawk A Dutch steam trawler reported November 1 that it A Dutch steam trawier reported November 1 that it had met the U-3 in a disabled condition off Haaks, Lightship, near Helder, on the north coast of Holland, Its trouble had been caused by becoming entangled with fishing nets. There have been no garding the U-9 since that date

British representatives of American trans-Atlantic steamship companies said to-day that sailings from Liverpool were being somewhat delayed by a strike of Two bills to prevent treating in any hotel, saloon, which had been held up on this account will sail coal-passers. It is expected that the steamships club or cafe were introduced in the New Jersey not later than Monday. The steamship representative said there was no foundation for a report that sailings had been suspended on the order of the British Ad. miralty.

An official communication, issued by the French The United States Secret Service discovered a new of the forts guarding the entrance to the Dardanelles Minister of Marine yesterday confirms the den \$20 counterfeit gold certificate. It is of the series of and says that mine-dragging operations are now proceeding in the straits. Four forts were completely destroyed. One of them was entirely fortified by the Germans. Mine-dragging in the straits is being efpander 31 shows a deficit after dividends of \$1,449,000 fected under the protection of the armored and other cruisers of the combined fleet.

> The continued progress which the French are said to be making in the Champagne district and the pressure which the Allies, without attempting any great offensive, are declared to be bringing to bear on the German line in the west, have, according to news received from Holland, induced the Germans to make another effort in the west before the Allied forces reach their maximum strength. By day and by night, say the Dutch newspapers, big motor cars lo with German soldiers are hurrying through Belgium to the western front and the troops, which had been sent to Northern Belgium, are going back to the

> The Italian Government has decided to prohibit in the future meetings called for the purpose of arousing sentiment for or against Italy's participation in the war. This step was taken owing to the serious disorders which have resulted from such meetings in which a number of persons have been silled or wounded.

25c PRINCESS

MATS. The Princess Musical Comedy Company Thurs. PRESENT THE LAUGHING MUSICAL SUCCESS: 75c. 1.000 MADAME SHERRY'

Every Little Movement Has A Meaning All Its Own." Talk of BIG ACTS 20 Great SONG HITS Montreal

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"WHAT HAPPENED TO MARY?

Don't Forget "KERRY GOW," March 17. SUNDAY AFT., FEB. 28, 3 SHARP

TH

THE

\$1, 1914, shows only \$850,229, a This was equiv preferred stock Dividends of cent. on the co surplus, which \$3,438,021, \$37,630,969 in I

"The busines somewhat more dicate more th half of the yes "During the Ja 1914 the falling nfavorable att railroad equipm from the slowi adoption of lo of the year 19

further "The stress ders obtained obvious that i

The expendichinery for the "Total sales were \$3,988,993

providing for dividends of "Of the \$5, originally issu-provisions of The financia per 31st, 1914,

Deficit RUSSIANS

MENNEMEN

IheMAN Funny! Funnier! Funniest! From Fun!

SEVENTH DONALDA MUSICALE. MRS. KING CLARK, Fameus Lieder Singe MR. NORMAN NOTLEY, Baritone. J. B. DUBOIS, 'Cellist.

PRICES: -25c, 50c, 75c, \$1.00.-No Higher.
FRENCH UNEMPLOYED WILL BENEFIT.

clation to undertake a work of wider national imto complete loyary in their spring training. They portance. The new association will have as its obeexpenditure \$9,240. The only show in the British Em-

popular British possession. The athretes will sail ject the development of trade in Canadian made pire was accordingly conducted at a profit of \$1,905 goods, and, as at present there is but a small busi- This is particularly satisfactory, in asmuch as most ness in Canadian made cars, the posibilities for im- of those concerned expected that the best result ob provement in this matter are considerable. Only tainable would be to cover expenses day, will likely be matched with Jerry Dalton, of De- have the benefit of the efforts of the association. Al- Motorists in England have been advised that the

The confidence of local dealers in the opportunities roads was commenced on the 26th January, and was for business was evidenced on Monday last by the to continue for at least one week from this date-arrival here of the first of a consignment of 150 Over-

match with the Montreal Curling Club, and the District Medal match with the Caledonia Curling Club.

Markets' Association, which is now being organized not be obtained in Canada. under the general managership of Mr. T. C. Kirby. The report of the recent automobile show League—Toronto and Montreal—will pursue a course who is resigning from the Automobile Trade Asso- was presented to the shareholders during the week

Happenings in the World of Automobiles

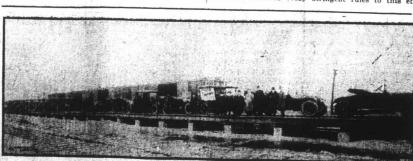
Rumors of Developments in the Automobile Industry Follow Organization

of Home Markets Association - First Consignment of Gadbois Contract for

Overland Cars Arrived - List of Cars Bought by the Militia Department.

troit, who fought so well against Johny Schiff last though the announcement of the project was only military authorities in many parts of the country made a few days ago in an article exclusively pub- are instituting conditions which render motoring immade a lew days ago in an article exclusively published in The Journal of Commerce, there are already possible between 4 or 5 p.m., and 7.39 a.m. These conditions apply to motor-cycles as well as motor try. It is thought that the opportunity of opening cars. Reports are to hand showing that barricades of the New York Americans. He says the little fellow factories in Canada for the manufacture of cars are erected at points where all motorists are chals as quick and fast as Maisel, but that his hitting is will not be neglected. The genand already lenged by sentries at (among other towns and dis-Cuba this winter has been very discouraging. Mac exists; the means of advertising and assisting such tricts), Horsham, Guildford, Godalming, Milford, exists; the means of activities and the Canadian Home Rake, Canterbury, Slough, Sarre (on the main Mar-Markets' Association which is to be managed by one gate Road), also on several roads in Norfolk. It

who is thoroughly familiar with the automobile in- would also appear that after sunset cars are not permitted to leave certain towns (such regulations obtain at Slough). Such military control of main nd cars, which are part of the season's contract of towns and districts no lights whatever are allowed



The first of the season's consignments of Overland cars to Mr. J. Gadbois. together from the Overland factory this year, and fect are enforced on all roads leading into Canterthough they are a quote considerable increase over and guarded at night time. The Autom

need, he is fast enough yet to put Gramm Motor Truck Company, 28 cars at \$4,140 asked against all delinquents.

White Company, Toronto, 43 cars at \$3,330 and \$2,700.

The purchasing was superintended by Mesars. T.

A. Russell and J. H. McQuarrie.

Mr. Owen Thomas the displaying the displaying the purchasing was superintended by Mesars. T.

Mr. Owen Thomas the displaying the purchasing was superintended by Mesars. T.

expects to have no difficulty in selling them, al- bury). One level crossing, that at Sturry, is close the number he purchased last year. The cars were ciation is carefully collecting information in connec photographed on being unloaded at the Place Viger tion with this prohibition of motoring after dark, also an urgent notice to motor-cyclists has been issued by the police authorities, protesting against the prac-There were 142 motor trucks bought for the First tice of driving with open exhausts. It is pointed out and France are already short of this product. Jeannette, when he appeared before the Canadien Athletic Club last night, looked in as fit condition as at any time during his career, and although he has Hughes. The companies and prices were as follows:

There were 142 motor trucks bought for the First lice of driving with open exhausts. It is pointed out that this practice is not only contrary to law, but is at any time during his career, and although he has Hughes. The companies and prices were as follows: try against hostile aircraft. Severe penalties will be companied by the severe severe as follows:

With a view to giving possible purchasers of au Auto Company, Toronto,, 25 cars made ols, the members of the Toronto trade held a showobiles a suitable time for inspection of new modby Peeriess Motor Company at \$2,200.

Russell Motor Company, 26 cars, made by Jeffrey rooms were made attractive and new models were on view. Everything was so arranged that the display Russell Motor Company, 25 cars made by Kelly Springfield Motor Company at \$3,105.

A. Russell and J. H. McQuarrie.

Mr. Owen Thomas, the expert engaged by the department who was on the board that reported on suitable trucks, is to get one and a half per cent of actual cost of motor apparatus. The board recommended for the Second Contingent only one make of truck, the Kelly Springfield, because all agency commissions were deducted. From this company 150 mortors were bought at \$2,550 each, f.o.b. Springfield, Ohio, less \$250 per truck for tires and tools, which.

A. Russell and J. H. McQuarrie.

The exceptionally open winter so far, while disastrous to the garment dealers and other vendors of winter merchandise, has proved a boon to the dealers in automobile tires and supplies. Automobile owners have been able to use their cars nearly every day so far this winter, with consequent wearing out of tires, to the satisfaction of the manufacturers and dealers. This feature has gone far to relieve the duliness in the automobile trade in general.