

Journal of Commerce

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MONTREAL, FRIDAY, APRIL 30, 1915.

No Election - Work for the Two Party Leaders.

The old saying that "no news is good news" finds many illustrations now. Not to mention other cases, the fact that there is no announcement from Ottawa of a dissolution of Parliament may well be regarded as good news.

Apert from a few people who consider the question only from the point of view of party, there has been no demand for an election. The sober-minded citizens of the country have had no sympathy with the movement.

"Resolved—That the Council of the Montreal Board of Trade notes with regret that the advisability of asking that the present Parliament be forthwith dissolved is being discussed.

The elements that are calling for a dissolution do not yield readily to the voice of independent public opinion. Reasons for an election, entirely of a party character, will no doubt still be advanced, and they may for the moment have their influence upon men who are hesitating as to the line they should take.

But something more will be needed to complete the good work of those who have been opposing the holding of the election. To merely drop the matter now, leaving it to be revived a few months later, will be a most regrettable position.

perhaps next year also if the war continues. It is desirable, in the interests of Canada and in the interests of the Empire, that while this war lasts our people shall, as far as possible, avoid the unhappiness of party strife.

A Vicious System.

The Hon. L. O. Taillon, postmaster of Montreal, has resigned, and has been succeeded by Mr. J. G. H. Bergeron, ex-M.P. for Beauharnois.

If the head of a great railroad corporation or the general management of a bank were to fall vacant to-morrow, the position would not be filled by an outside man who had never spent a day in a railway office or one who knew absolutely nothing of banking.

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The call for recruits to fill up the depleted ranks of the Princess Patricia's and the 5th Royal Highlanders was quickly answered by Montrealers.

Geraldine Farrar, the prima donna, thinks the government should pension artists—even before they are wounded.—Kansas City Star.

The Montreal Gazette, usually very fair both in its editorial comments and in its news despatches, publishes this morning a despatch from Ottawa which looks as if it were inspired by the Government.

FACING THE CRUEL FACTS.

Whatever evil the war has brought to the countries of Europe, it has at least done their people one service: it has taught them to face facts as they are and not as they would like them to be.

WARS MADE IN GERMANY.

We all know from the documents, says Sir Edward Grey, that it was Prussia that planned and prepared the three great wars of Bismarck's time.

THE AFTERMATH.

Perhaps there will not be so much rejoicing in Berlin over submarine sinking of merchant vessels peacefully ploughing the high seas when the German people are called upon to pay the bill.—New York Herald.

"A LITTLE NONSENSE NOW AND THEN"

Shopkeeper—"Candles are up in price to-day, y' know, Mrs. O'Flynn—on account of the war."

OUR LAND OF SUNSHINE.

Money is easy in London and Paris as well as in New York, and as far as is known, it is easy in Berlin.

"I just wished to investigate a noise heard in the night. With extended arms, he crept toward the door. Suddenly, "Shades of St. Patrick!" he cried, with an ominous bump.

BRITAIN'S GREAT WAR PORT.

"Archangel, the oldest port of the Russian Empire, in a few weeks more will awaken to vital war importance; for when the Arctic ice clears from the White Sea, Russia will be able to communicate with her Allies through a free western port and to receive much needed war supplies and other manufactures over a route thousands of miles shorter than that via Vladivostok.

THE COST OF WAR.

The Panama Canal has cost us \$33,000,000—ten days' cost of the great war.—New York World.

THE DAY'S BEST EDITORIAL

From now on the moral note promises to grow more and more important in our politics. The old idea of public affairs as a cold business transaction is rapidly being tempered with newer ideas of public responsibility and wide humanity.

MORAL FORCE IN POLITICS.

A group of ice houses went up in flames and, according to a newspaper report, "twelve hundred tons of ice were reduced to ashes."

A BRITISH HYMN.

The following hymn was written in August last by one of the Church of England's noted divines, a man of prominence throughout England, the Rev. R. P. Downes, LL.D., Vicar of Selby Abbey, Yorkshire, England, and was sung for the first time on a Sunday in the latter part of August by about 2,000 troops.

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BANK OF MONTREAL

INCORPORATED BY ACT OF PARLIAMENT CAPITAL paid up - - - \$16,000,000.00 REST - - - 16,000,000.00 UNDIVIDED PROFITS - - - 1,232,869.42

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BANK OF HAMILTON

Head Office: - HAMILTON

Capital Authorized - - - \$5,000,000

Capital Paid Up - - - 3,000,000

Surplus - - - 3,750,000

BRITAIN'S GREAT ARMY.

Lloyd George's declaration that the British troops "across the Channel" number at present 750,000, is the first clear official statement of the amount of Great Britain's contribution to the Allied armies in the Western arena of the war.

RECENT EVENTS.

Recent events seem to confirm the views of official and unofficial observers that the Germans have been put on the defensive permanently in France, and the ablest British critic, Belloc, finds warrant for the belief that the strategy of Joffre is really an imitation of Grant's method, which ultimately disposed of Lee, a policy of attrition, for which "mibbling" is but a euphemism, as the casualty lists disclose.—New York Tribune.

NOT UNDERSTOOD.

(You in England don't know.—Letter from a soldier.) Here no roar of cannon sounds, Here there falls no shrieking shell, Somnolently on his rounds Drones the sentry "All is well," Peace is brooding o'er the land; How should England understand?

COTTON PRICES STEADY.

New York, April 30.—On first call were steady up three points. The reductions estimate indicating small compared with the acreage sown last year has been previously anticipated had little effect. Mrs. Giles estimates the reduction in price with last season at 16.5 per cent. increase in the use of fertilizers at 30 per cent.

TORONTO HAS BIG BUDGET.

Toronto, Ont., April 30.—The estimated by the Board of Control yesterday, expenditures amounting to \$36,646,172, followed:—

WOOLLEN CO. GETS WAR ORDER.

New York, April 30.—The American Woolen Co. has received a war order for blankets and uniforms from the Belgian government. This order is in addition to \$7,500,000 worth of goods received from Great Britain and

If you are not already a Subscriber to the JOURNAL OF COMMERCE--the Business Man's Daily--fill in the Coupon:

You are authorized to send me THE JOURNAL OF COMMERCE for One Year from date at a cost of Three Dollars.

Write Plainly Name Address Give Town and Province

WAR STOCKS OF ACTIVE N.Y. Trading Showed Increase and Return of Public Evidenced WAR NEWS CAUSED Posture Was Resumed But Good and Decline Did Not go on Inghouse Advanced 6 Exclusive Leased Wire to Jour New York, April 30.—Not only active and active at the opening, an increase of breadth compared there was evidence of a return of which had been scared away by R. Pressed Steel Car was the strong ing 3 1/2 up at 59 and immediately g fraction in response to the news th received from the Russian Govern order amounting to between \$35,000,000 American Loco. open 3/4 up Inghouse started unchanged at 98, first sale and double it by selling site after opening. M. K. & T. announcement that 85 per cent. deposited and that the plan had b

RETAIL MERCHANTS HAVE LITTLE REASON TO COMPLAIN

Regarding the existing condition of trade in the city Montreal and vicinity Bradstreet's has this to say: Trade during the past week has been delightful and has been beneficial to business. There is, however, very little change to note amongst our retail trade, but everyone seems satisfied the way things are going.

CALIFORNIA OIL OUTPUT.

Yok, April 30.—According to the Standard Oil Co. of California, the production of California oil declined 2,730 barrels daily in comparison with the corresponding period of 1914.

THE HOP MARKET

Yok, April 30.—There were some small sales reported from the Pacific Coast yesterday, less than 200 bales in all at about 8c. Growers still unwilling to make concessions, especially of the remaining high grade hops, otherwise the market is heavy.

Spinnings-takings for the last week fell somewhat short of the expected total, but fluctuations in the out-of-sight movement frequently result from shipping conditions, and transportation facilities abroad must be more or less unsettled by the war.

FRANCE BUYS 15,000 TONS SUGAR.

Yok, April 30.—France yesterday bought 15,000 tons of refined sugar from the Central Sugar Refining Company, and additional quantities were purchased from other refiners.

NEW YORK CURB.

Table with 2 columns: Commodity and Price. Includes items like Zinc, Lead, Tin, Silver, Gold, Platinum, and various oils.

THE PRODUCE MARKET.

Table with 2 columns: Commodity and Price. Includes Butter, Cheese, Maple Products, Honey, Beans, and Potatoes.

DOMINION COAL COMPANY advertisement with logo and contact information.

COTTON EASED OFF AFTER RECORD HIGH

Fears for the Crop Have Restricted the Morenebt Somewhat--Foreign Demand also Hurt

DOMESTIC TRADE BETTER

Rains in South Have Been Followed by Reports of Damage to the Crop--Sentiment Regarding Them Has Been Divided.

Nervousness and irregularity prevailed the cotton market during the past week and after once more making new high records for the movement, prices reacted under realizing. There has been but restricted selling influenced by fears for the condition of the crop in the Southwest and the continued steadiness in the Southern spot markets.

"Meanwhile," says Messrs. E. and C. Randolph in their weekly New York cotton letter, "domestic trade shows a continued improvement. The large orders for heavy goods are now being supplemented by an increased demand for lighter weight and finer materials and the number of active spinners is reported to be increasing."

"The soldiers and sailors pay the price exacted by the desolating struggle from week to week. What they paid in blood and did in sacrifice a month ago was not enough for them. Shall we say it was enough for us? What they are doing and suffering and achieving have put aside, for the time, all their thoughts and plans for individual welfare, comfort and safety. They don't hesitate to establish precedents. But they are precedents of heroic sacrifice for our country and its cause, for our principles and ideals that they may be upheld."

"Farmers, individually as well as through their Institutes, Clubs, and Cheese and Butter Factories, are in a position to help very greatly. Their business does not suffer from the war. Prices of nearly all farm products have gone up. While labor is scarce there is time to think of the boys at the front and to send the Red Cross Society a gift to be spent for the sick and wounded."

"Farmers are generous in sentiment and generous in giving when their hearts and heads point the way. This is a case when they do so not only clearly, persuasively and urgently. In this crisis, in the lives of nations, none can pray too much, do too much or give too much."

"I appeal to farmers to send me sums from \$1 to \$25, during the first week in May. Every \$50 provides one additional hospital bed with the giver's name over it. By sending me about \$10,000, you would serve your country well, bring credit to yourselves, and make all of us very proud of you. For the sake of the wounded boys, make the gift substantial. It will be an investment towards the recovery of some Canadian soldier who stood in our stead that our cause might be upheld."

NAVAL STORES MARKET

New York, April 30.—The demand for spirits was fairly good though not up to expectations. The weather has been unfavorable for painting but this source of consumption should be more in evidence before long. For spot turpentine 48c was asked by the sellers.

Tar was unchanged at the basis of \$5 for kiln burned and 25 cents more for rosin. Pitch was steady at the basis of \$4.

Rosins were merely steady with a fair movement for the export and domestic trade. Common to good strained was held at \$3.85.

The following were the prices of rosins in the yard: B, \$3.70 to \$3.80; C, \$3.70 to \$3.85; D, \$3.80 to \$3.90; E, \$3.90 to \$3.95; F, \$3.95 to \$4.00; G, \$4.00 to \$4.10; H, \$4.05 to \$4.20; I, \$4.05 to \$4.30; K, \$4.40; M, \$4.75 to \$4.85; N, \$5.60 to \$5.70; W, G, \$6.00 to \$6.10; W, W, \$6.20 to \$6.25.

Savannah, Ga., April 30.—Turpentine firm at 44 1/2 to 45c; sales, 222; receipts, 498; shipments, 14; stock, 29,258. Rosin, firm; sales, 917; receipts, 1,740; shipments, 200; stocks, 77,370. Quote: A, B, \$3.30; C, D, \$3.40; E, \$3.45; F, \$3.55; G, \$3.70; H, I, \$3.75; K, \$3.85 to \$3.95; M, \$4.20 to \$4.45; N, \$5.15; W, G, \$5.65 to \$5.70; W, W, \$5.80.

Liverpool, April 30.—Rosin, common 12s.; turpentine spirits, 35s.

ANOTHER NIPISSING SHIPMENT.

Cobalt, Ont., April 30.—The Nipissing has shipped 291 bars containing 256,500.88 ounces and valued at \$127,129.20.

MAY WHEAT DELIVERIES.

Chicago, Ill., April 30.—Deliveries on Saturday on May contracts are expected to include 400,000 to 500,000 bushels wheat, 700,000 to 800,000 bushels corn and 2,000,000 to 4,000,000 oats.



LT.-COL. G. S. RYERSON. In charge of the Canadian Red Cross work in London. Col. Ryerson had one son killed and one wounded during the recent fighting around Ypres.

FARMERS CAN AID THE WOUNDED THROUGH THE RED CROSS SOCIETY

Dr. James W. Robertson, chairman of the Red Cross Society, whose office is in the Union Bank Building Sparks Street, Ottawa, makes the following further appeal to the farmers of the country for aid.

"Our country, with its Allies is waging a great war for justice, for the protection of small nations in the enjoyment of their rights for continued and growing freedom, and for the maintenance of its pledged word of honor. Much destruction and desolation are being caused. Lives are being lost by the thousand. Canada's first contingent is now in the thick of it. Some will fall sick, many may be wounded; some will pay the last full measure of devotion to their country and its cause."

"The Red Cross Society exists to succor the sick and wounded in war. The need of Red Cross Service is great and growing greater as the war goes on. The price of progress towards lasting peace is very, very dear. It cost lives, homes, health and much besides Canada's part in the process of payment, though giving for Red Cross work, is a mercifully light and easy, even when all have given to the extent of reality feeling it."

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The Journal of Commerce will be pleased to receive subscriptions on behalf of the Society which is deserving of liberal support, forward the amounts to Ottawa, and publish the names of the donors.

THE HIDE MARKET

New York, April 30.—There was no material change in the hide situation yesterday. The market was quiet. The stock of dry and dry salted hides continues heavy, amounting to 185,231, as compared with 6,399 last year. The city packer market was dull.

Table with 2 columns: Commodity and Price. Includes Orinoco, Lagayra, Puerto Cabello, Caracas, Maracaibo, Guaymas, Central America, Ecuador, Bogota, Vera Cruz, Tampico, Tabasco, Tuxpam, Dry Salted Selected, Payta, Maracaibo, Pernambuco, Matamoros, Wet Salted, Vera Cruz, Mexico, Santiago, Cienfuegos, Havana, City Slaughter Spreads, Do, native steers, selected 60 or over, Do, branded, Do, Bull, Do, cow all weights, Country slaughter steers 60 or over, Do, cow, Do, bull, 60 or over.

JUTE IS UNCHANGED.

New York, April 30.—Jute shows no change, there being few offers and prices ruling merely nominal. For good firsts May-June 5.50c is nominally asked. The interest now centres about the estimates for the coming crop. Indian mills have bought up some months supply against government orders.

LIVERPOOL CASH WHEAT.

Liverpool, April 30.—Cash wheat opened easy, unchanged to 2 off from Thursday, No. 2 hard winter 11s. 8 1/2d.; No. 2 soft winter 12s. 6d. Cash corn opened easier, off 1/4 to 1 1/2 from Thursday. American mixed 8s. 6d.; La Plata 8s. 4d.

N. S. FISHERIES ASSN. WAS RECENTLY FORMED

Branch of the Dominion Association was Formed at Halifax, With A. H. Whitman as President

ADOPTED SAME CHARTER

First Annual Meeting Will be Held in September at Lunenburg and in Meantime Association Will Carry on Work.

(Special Staff Correspondence.)

Halifax, April 30.—At a meeting held Tuesday in the board of trade rooms and attended by representatives of the fishing industry from all over the province, the Nova Scotia branch of the Canadian Fisheries Association was formed. The Canadian association was organized at Ottawa, on February 15th, 1915. S. Y. Wilson, of this city, is first vice-president and A. H. Whitman is one of the three Nova Scotia directors. Prominent fish handlers of the province came to the conclusion that a Nova Scotia branch of the Association would be a good thing for the province, and so a meeting was called for the purpose of forming one.

The work of organizing was carried out and the officers elected. The rest of the day was devoted to the discussion of live subjects, of interest to fishermen, chief among them being the pickled fish inspection act, which comes into force on May 1st, and the modification of the "modus vivendi," as applied to vessels engaged in fishing out of our ports. Committees were appointed to look after the interests of the fishermen and fish merchants in both of these matters. The "modus vivendi" came into effect before fishing vessels began to install auxiliary power, and an effort will be made to secure for these fishermen the same rights enjoyed by the sailing vessels not equipped with gasoline power.

The constitution and by-laws of the Dominion Association were adopted with the necessary amendments to make them agreeable for the Nova Scotia branch. The following officers were elected:— President—A. Handfield Whitman, Halifax. Vice-President—E. F. Hodge, Lunenburg. Secretary-Treasurer—S. Y. Wilson, Lunenburg. Executive—R. H. Williams, Halifax; Chas. Rawlins, Pictou; Maurice McKinnon, Clark's Harbor; Robt. Matthews, Lunenburg; H. B. Shortt, Digby.

The meeting was for organization purposes only and the first annual meeting will be held on the third Wednesday in September at Lunenburg. It is then expected that a large number of those engaged in the fishing industry will have seen the advantages which a membership in the Association will bring them and a large representation will be looked for. As the objects of the association are in the best interests of all those engaged in the fishing industry, the formation of this branch can not fail to prove of great benefit.

The President of the Dominion Association is Mr. D. J. Byrne, of Leonard Bros., of Montreal, and the secretary-treasurer, Mr. F. William Wallace, Montreal.

PARIS SPOT WHEAT.

Paris, April 30.—Spot wheat up 1 1/2 from Thursday at 184 1/2.

FOREIGN GOODS OCCUPIED MOST ATTENTION IN BOSTON

Boston, Mass., April 30.—Business in the wool market during the past week was again chiefly confined to foreign goods. It was estimated that sales of Australians and Capes totalled about 1,000,000 pounds.

Although the west opened strongly, some consignments are on the way, bought at rather high prices. In the woollen and worsted goods market, duplicate orders on fabrics offered some time ago are being received, and there is a more favorable outlook. One of the larger concerns made reductions in prices during the week which upset the market to a certain extent.

There have been good demands for light weight fabrics for spring. On account of increased cost of production worsted manufacturers will favor woollens. It is believed that the limit has about been reached in the substitutions for many colors. In connection with the dyestuffs situation, probably more cotton will be used in making army goods, and this has been done already in Europe.

In the dress goods, market sellers are more optimistic than they were, but the situation is not any too good at present.

COTTON FUTURES OPENED QUIET.

Liverpool, April 30.—Futures opened quiet, 2 to 2 1/2 points off. At 12:30 p.m. market quiet.

Table with 2 columns: Commodity and Price. Includes Close, Due, Open, and various cotton futures.

At 12:30 p.m. there was a moderate demand for spots. Prices-easier with middlings at 5.66d.; sales, 10,000 bales; receipts 23,000 bales, all American.

Spot prices at 12:45 p.m. were: American middlings fair 5.65d.; good middlings 5.62d.; middlings 5.66d.; low middlings 5.22d.; good ordinary 4.82d.; ordinary 4.52d.

Liverpool, April 30.—2 p.m.—Futures easier 2 1/2 to 3 1/2 points off, sales 10,000 bales including 5,800 American. May-June 5.53 1/2, July-August 5.69 1/2, Oct. Nov. 5.85; Jan.-Feb. 5.95 1/2.

LONDON MARKETS INACTIVE.

London, April 30.—Markets inactive. Consols 6 1/2-1/4, War loan 94 5-1/8.

Table with 2 columns: Commodity and Price. Includes Amal. Copper, Can. Pacific, Erie, M. & T., Southern Ry., Southern Pac., Union Pacific, U. S. Steel, Demand sterling.

COTTON MARKET UNCHANGED.

New York, April 30.—Rio market unchanged, stock 448,000 bags, against 212,000 last year. Santos off 100 reis stock 654,000 bags, against 1,174,000 year ago. Port receipts 34,000, year ago 15,000. Interior receipts 24,000, year ago 15,000.

Rio exchange on London 12 1/2d, off 2-3/4d.

COPPER EXPORTS FROM U. S.

New York, April 30.—Exports of copper from the United States in March, according to figures compiled by the Department of Commerce totalled 66,583,550 pounds as follows: Pigs, ingots, bars 59,977,711, plates and sheets 1,996,350, rods and wire 4,646,867, all other 268,422.

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