OUND THE CITY HALL

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ndent of of \$3,000 a

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the two officials mentioned chasing department, others ff were given increases of \$100 and \$200 each.

y Attorney submitted an the effect that by the terms ract the city had the right lating the Incline Railway

roads department, repre-ty at the conference with cial Board of Health to-the matter of complaints 1 the pollution of the St.

BALL RESULTS

ERNATIONAL

NATIONAL. 6; St. Louis ; Chicago, 5 6; Boston, 4

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; .Chicago, 1 Philadelphia,

EDERAL.

EDERAL. Kánsas City, 4. ONAL STANDING. ... 27

Cleveland, 3. 5; St. Louis, 3

Baltimore, 2. , 7; St. Louis, 4. Indianapolis, 3. RNATIONAL Montreal, 3. 4; Jersey City, 2-1 Providence, 1. MERICAN.

Vol. XXIX. No. 29

# N. B. STARK & Co.

BANKERS
TORONTO MONTREAL NEW YORK

SOUND BONDS FASTERN SECURITIES CO Limited 157 St. James Street, MONTREAL St. John, N.B.

### MUNICIPAL AND SCHOOL DEBENTURES

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## THE MOLSONS BANK

Head Office—MONTREAL
88 Branches in Canada,
in All Parts of the World,
Savings Department at all B

LETTERS OF CREDIT
TRAVELLERS' CHEQUES
DRAFTS AND MONEY ORDERS

SSUED A General Banking Business Tra

# TO RECOVER BODIES

This Will be Done if Humanly Possible Says Capt. Walsh

jouski, Que., June 9.—"Our first duty is to recover the bodies from the ill-fated Empress of Ireland if that is humanly possible," was the state-ment of Capt. Walsh, Marine Superdent of the Canadian Pacific Railway this morning, when asked what the intentions of his company regarding the wreck were.
Salvage experts both here and at

Quebec believe that the hull of the ship can be pulled into shallow water by means of airtight pontoons water by means of airtight pontoons sink to the edge of the water, chains placed under the hull of the Empress and the pontoons then pumped full of air. The buoyancy of the huge ponsions should lift the hull clear of the bottom when tugs would pull the wreck shorewards, repeating the process every time bottom was touched, until the Empress was raised to a workable position in shallow water. Two more bodies were identified this morning, those of Missa Ruth Morton, of Fernie, B.C., and Mrs. Ethel Lee, of Khedive, Sask.

or rernie, B.C., and Mrs. Ethel Lee, of Khedive, Sask.

Another week at least will have elapsed before any of the eight hundred bedies now lying entombed in the cabins and companionways of the Empress of Ireland will be brotight to the surface of the St. Lawrence and shipped to their friends and relatives.

Mr. William W. Weatherspoon, manager of the Canadian Satyage Association of Quebec and the Salvage Association of New York who has been retained by the Canadian Satific to recover the bodies of the victims of the recent disaster, announced this last night upon the return of the Canadian Bottomer of the recent disaster, announced this last night upon the return of the Canadian Pacific to the recent disaster, announced this last night upon the return of the Canadian Gardiner of the Wicker Sation of the wreck as circumstances weeksful twice yesterday in getting divers on board the sunken liner, but I mothing authoritative regarding their lindings has yet been announced.

Constitutionalists at Tampico Also Raise Tax 20 Cents a Ton

## **EMPLOYES HAD TO FLEE**

npanies Near Tuxpan Had Trouble With Federals and Fled to Coast. Villa Ready For His March South,

(Leased Wire to Journal of Commerce Vera Cruz, June 9.—The Constitu phalists at Tampico have raised the tax on oil 20 cents a ton and have

News of trouble between employes of an oil company and the Federals near Tuxpan has reached here. The oil companies were forced to leave the property where they were at work and to flee to the coast.

The British cruiser Hermione sailed for England last evening. The officers and crew of this vessel in company with those of the American ships which have been on duty at Tampico have suffered greatly from mairia. It ruiser Bristol has replaced the thermione at Tampico.

La Opinion says that the Imparcial of Mexico City is expected to publish the resignation of President Huerta any day now.

Carranza In Saltillo.

El Paso, June 9.—General Carranza, chief of the rebels, arrived in Saltillo on Sunday, according to Roberto V. Pesquera, confidential agent in El Paso for the Constitutionalists who Monday announced he had received dispatches to this effect. Because of the interpution of wire communication south of Chihuahua due to heavy rains, Mr. Pesquera said that as yet direct communication between Juarez and Saltillo had not been established. The arrival of Carranza, it is expected, will hasten the establishment of a provisional government.

Villa at Torreon.

Villa at Torreon.

Villa will be in Torreon to-day ready to start his army rolling southward against Zacatares, according to measures received Monday at military headquarters in Juarez. The rebel leader left Chihuahua Monday morning on a special train. His departure from the state capital by as deleved a day or two on account of weahouts on the Mexican Central between Torreon and Chihuahua Arrivals from Torreon say that Villa has an army of 20,000. He is in fine fettle and the soldiers are anxious to be in the field again.

Gunboats Have No Wireless.

Vera Cruz, June 9.—How President Huerta's orders to the Mexican gun'boats to abandon their plans for a blockade of Tampico are to be conveyed to the vessels is not yet definitely known, but it is understood that on their arrival off Tampico, Read-Admiral Mayo sent one of his aides on board the Federal ship with copies of Washington despatch setting forth the change in the situation. The gun-boats did not carry wireless. It is likely they will return to Puerto, Mexico.

33 PER CENT. NOT ENOUGH.

# GREATER MONTREAL WILL NOT ALLOW PRESIDENT GORDON SPEAKS

Reveals Cause of the Present Depression Members of Cabinet Will Which Is World Wide and Shows Way Out

# DEALS WITH TARIFF

Points Out That Country Has Made Great Progress Under Present System Urges Necessity of More General Appreciation of Altered Conditions on Part of Manufacturers—Refers to Service Press Might Do.

i tion only covers a period of nine months.

The last occasion on which the Manufacturers' Association met in Montreal was in the year 1908, since which time conventions have been held in Hamilton, Vanceuver, Toronto, Ottawa and Halifax, The present convention is being presided over by President of the Dominiton Textile Company, Limited, The election of officers for the coming year will take place on Thursday, and if precedent is followed, the office of president will go to the list vice-president, Mr. E, G. Henderson, of the Brandrem-Henderson Co., Limited, Halifax, The position left vacant by Mr. Henderson will in all probability be filled by the 2nd vice-president, Mr. J.-H.. Sherrard, of the Alaska Feather and Down Co., Montreal.

The retiring directors of the Association are: Messrs. G. T. Chown, Wormwith Plano Co., Limited, Kingston; A. R. Clarke, A. R

PRINCE DISTRICT

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# OF ECONOMIC CONDITIONS TREAT FOR PEACE

Report That He and Other Open Negotiations

## THINK IT A RUSE

Feared By Some That This is Only a Scheme to Escape From Mexico City Without Fear of Harm.

Leased Wire to Journal of Commerced - Year Crist Conditions on Service Press Might Do.

Part of Manufactures—Refers to Service Press Might Do.

And the Condition of the Commerced of the Condition of the Conditi

Vera Cruz, June 2. It was reported here that President Huerta, Gen. Blanquet and other members of the cabined are considering the question of coming here for the purpose of arranging peace negotiations. The plan is for General Blanquet to come of the plan is for General Blanquet to com

have made it most attractive. But it day vast areas in the West are give over to the production of wheat alor in which there is admittedly little pro-fit, while stock-raising is apparent neglected.

# The Canadian Bank of Commerce

Head Office-TORONTO

Paid Up Capital -13,500,000

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

Collections Effected Promptly and at Reasonable Rates

# 63,390 Square Feet of Land

HOCHELAGA WARD

FOR SALE-Block of land, with a frontage of 430 feet on Iberville Street, 180 feet on Rachel Street, and 390 feet on Frontenac Street. For particulars as to price, etc., apply to-



# THE CRADOCK SIMPSON CO.

THE TRANSPORTATION BUILDING 120 ST. JAMES STREET - - MONTREAL

UNIFORM AND DEPENDABLE. You can depend on

Farquhar Robertson, Ltd. 206 St. James Street

Trips Abroad Summer Sailings Out ALL LINES

arly and Secure Choice Accommoda-for June Outward and August Return W. H. HENRY

286 St. JAMES STREET, Victoria Square

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This Company is specially authorized and empowered by Acts of the Federal and Provincial Parliaments of Canada to transact a General Trus' Federal and Provincial Parliaments of Canada to transact a General Trust Company business, including: Executor, Administrator, Guardian, Committee, Receiver, Assignee, or Li-

juidator.
Trustees under Wills, Mortgages, Marriage Settlements, Deeds of Trust
and under appointment of Courts.
Agent for the Investment of Money.
Agent for Owners of Real Estate.
Financial Agent of Corporations, Municipalities, and Individuals.

22 18 12 AGUE STANDING. Won. Lost.

Won. Lost. Pet.

# GREAT NEED FOR AN OCEAN POLICE

Police System to Warn Liners of Ice Should be Maintained

NATIONS COMBINE

System Should be International Specially Constructed Vessel Needed—Would be Neutral in Time of War.

The Allan liner Victorian's recent e lactic recalls, to mind the suggestion hartic recalls to mind the suggestion of Mp, Fred. Horsley, Fellow of Owen. College, Manchester, and lecturer a Berlin University, made a few days after the Titanic disaster in April, 1911, that there should be established a system of international patrol boats. I month later the United State-8 Admir alty sent out the scout cruiser Birmingham to warn ships of danger in the Atlantic ice region, while in the following November President Taft ordere ten revenue cutters to go out as na ing November President Taft ten revenue cutters to go out tional patrol boats during the

ate a general recognition of the fathe international dominion of the high-seas. A mastery of the sens such as prevailed half a century ago must, Mr. Horsiley contends, become a thing of the jast, political and economic condi-tions and relations having undergone so great a change with the rise of new sea Powers and the growth of modern navies and the various untions de-manding, as they do, not only "a place in the sun," but also "a place on the water,"

## CONTRABAND OF WAR

The ninth annual report of the Baltic White Sea Conference—an association which represents It nations (Great Britain, France, Spain, Belgium, Holand, Denmark, Norway, Sweden, Germany, Finland and Russia) and 4,899,644 tons of shipping—contains an important statement of the action taken by the president and his fellow-directors in regard to what should be considered "contraband of war." The Northern Shipowners' Association had passed a resolution last June expressing the opinion that, "in the interest of international oversea trade, only war-like materials, such as weapons and ammunitions should be considered as contraband of war." The executive committee of the Conference sent the resolution to the directors in the various countries, requesting them to take the necessary steps, to urge on their committee of the Conference sent the respective governments the necessity of these reforms. At the annual meeting the recessity of these reforms. At the annual meeting the resolutions were introduced, the first of which ran as follows:

"That this Conference, representing some 4,000,000 tons register of steam shipping trading under the flags of 11 European nations, views with grave

Spiral, 860. Anderson. Left for

"That this Conference, 1972 of the anemy's subjects of the Allen Agents.

"That this Conference, 1972 of the enemy's subjects of 1972 of the Allen Agents."

Departures.

Spiral, 860. Anderson. Left for Salturst, N.B., in ballast to load deals for Havana. June 8th. Elder, Demphare and confiscate the innocent private approperty of the enemy's subjects.

"That this Conference, 1972 of the steam of the shipping trading tra the property of the enemy's subjects sea, and calls on the Governments the maritime nations to take integrity consideration the question of solishing such right."

"Meanwhile," the Economist reports,

"Scandinavian, Allan Line, Glassow, To sail time 13th, H. & A. Allan, Agents.

Vessels in Port.

Scandinavian, Allan Line, Glassow, To sail time 13th, H. & A. Allan, Agents.

Philip Morrell and Mr. Gordon vey introduced a similar resolu-in the House of Commons, and o offer real encouragement to those the have been promoting this reform. Sir Edward Grey still clings to the eight of blockade, though we are not sure whether he means by that expression the right of commercial blockade. But touching merchant ships and orivate property on the high seas, his opinions, never strongly adverse, have considerably modified, and albough he could not, of course anti-large. hough he could not, of course, anti-ipate what exactly will be the Gov-roment's final instructions for the ceason why we should not devote our fforts, not to supplying our delegates with arguments for opposing the proposal, but to examining the conditions on which we can safely instruct our lelegates to accept such a proposal." Sir Edward Grey's position represents an important advance. Prize money has already been abolished by he British Government, so that in this respect Great British has placed treats.

respect Great Britain has placed itself on the same level with the United States and Germany. The reasons for altering the laws which permit the capture of private property at sea are juite as strong. It is unfair to ship where and shipping interests to be diabeled out for this course. wares and shipping, interests to be ingled out for this sort of treatment in time of war; and the practice procides a justifiable incentive to all nations with property in peril at sea, o provide large navies for their procetion, and is therefore the main ause of the glantic expenditure on rmaments by the naval Powers of he world. he world.

NUMBER OF IDLE

CARS INCREASE The American Railway Association reports a net surplus of idle cars on United States lines totalled 241,802 on May 31, an increase of 3,160 cars from May 1st.

# RAILWAY EARNINGS

months operating income

Several hundred boats were wrecked and hundreds of persons reported drowned in a storm which swept southern Japan.

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# MAIL LINE



THREE SAILINGS WEEKLY

MONTREAL and QUEBEC to LIVERPOOL, GLASGOW, HAVRE & LONDON ms, Tickets, Etc

# SHIPPING AND TRANSPORTATION NEWS

Scandinavian, Allan Line, Glasgow. o sail June 13th. H. & A. Allan, To sail June 13th. H. & A. Auen, Agents. Letitia, Donaldson Line, Glasgow. To sail June 13th. R. Reford Co., Agents. Ausonia, Cunard Line, Southampton. To sail June 13th. B. Reford Co., Agts. Canada, White Star-Dominion, Liv-

le erpool. To sail June 13th. Jas. The

To sail June 13th. Furness, Withy & To sail June 13th. Furness, Withy & Co., Agents.
Anglo-Egyptian. Loading for Australia and New Zealand at Tarte Pier. To sail June 20th. New Zealand Shipping Co., Agents.
Mereddio, from Giasgow, McLean, Kennedy & Co., agents.
Hessleyside, to load grain for Europe. Bertrand, nitrate cargo from Chile, P. R. McZurthy, Agent.

Manchester Miller, from Manchester

R. McCarthy, agent

Montezuma, C. P. R., London and Antwerp, C. P. R., agents. Due in Port To-day.

Englishman, from Bristol, C. P. R. ontreal from London and Antwerp.

-	- A			
e p	VESSELS	BOUND	FOR	MONTREA

ж.	The second secon	
ıt	Name. From. Le	. 1
)-	Coningsby, Antwerp May	•
L-	Othello, Buenos Ayres May	1
a,	Cardiff Hall, Buenos Ayres May	
- (	Kwarra, Tyne May	
n	Englishman, Avenmouth May	1
n	Montreal, Antwerp May	1
î	Montfort, London May	5
	Tyrolia, Liverpool May	1
	Sicilian, Havre	3
	Willeliad, RotterdamJune	
Ξ.	Antares, West Indies June	
n	Dalton Hall, HullJune	
n	Monmouth, LondonJune	
n	Hartlepool, NaplesJune	
n	Andania, SouthamptonJune	
	Scotian, London and HavreJune	
	Devona, Newcastle June	
-	Manchester Commerce,	
- 1	Manchester June	
- 1	Laurentic, Liverpoollune	

Wabash—April operating revenue; lake Mahitoba, Liverpol June lecrease \$214,632; April operating induced decrease \$240,314; 10 months operating revenue, decrease \$1,177,503; laterative, Liverpool June laterative, Liverpool June lecrease \$1,177,503; laterative, Liverpool June laterative, Liverpool June lecrease \$1,177,503; laterative, Liverpool June lecrease \$1,177,503; laterative, Liverpool June lecrease \$1,177,503; laterative, Liverpool June laterative, Liverpool June lecrease \$1,000 laterative, Liverpool lassandra, Glasgow ...

WHITE STAR-DOMINION LINE.

Teutonic, from Montreal, arrived Liverpool 10 p.m., June 8th, Megantic, outwards, passed Cape Race 9.25 p.m., June 8th, Englishman, due Montreal 4 p.m., June 8th, Race 9.25 p.m., June 9.25 p.m., Jun

ATLANTIC STEAMERS. Tyrolia for Montreal from Liverpool, assed Fame Point 7.00 a.m. June 9th. Montreal from London and Ant-verp for Montreal, passed Three Rivers

ALLAN LINE STEAMERS.

BRITISH MAILS. British and foreign mails will close this week at the Montreal Post Of-fice, as follows:— Tuesday, 6 p.m., ditto. supplemen-

tary.
Thursday, June 11, 7.30 a.m., for Great Britain, Ireland and Europe via Empress of Britain, leaving Quebec, June 11.

Saturday, June 13, 7.30 a.m., for Great Britain. Ireland and Europe via Scandinavlan, leaving Quebec June 13.

Saturday, 12.30 a.m., ditto, supplementary.

Saturday, 12,30 a.m., ditto, supplementary.

Letters for registration should be posted half an hour before the closing of the mail. Parcels are forwarded by every Canadian steamer.

SIGNAL SERVICE BULLETIN. (Issued by Authority of the Depart ment of Marine and Fisheries.)

Montreal, June 9th, 1914. Noon.

Cape Salmon, 31—Clear, light southwest. In 3.30 a.m. Wacousta, 5,00 a.m. Maskinonge and supposed Coulomb west. In 3.30 a.m. Wacousta. 5,00 a.m. Maskinonge and supposed Coningsby. Riv. du Loup, 92—Clear, calm. Cape Magdalen, 294—11 8.30 a.m. Morwenna, 9.40 a.m. Tyrolia. Fame Point, 325—In 9.15 a.m., 85 miles east Siellian. P. Maquereau, 400—Clear, light north.

P. Escuminac, 462—Clear, light east. Bersimis—Clear, calm.

Summerside, N.B .- J. Frank Seavey arrived Sunday 7.00 a.m.
Sydney—In yesterday 3.00 p.m.
Kwarra, 5.00 p.m. Nuceria and Tellus.
In 7.00 a.m. yesterday Dredge 551.

Quebec to Montreal. Longue Point, 5-Raining, stron

Vercheres, 19-Raining, south

Sorel, 39—Cloudy, south. In 11.20
a.m. C. P. R. Montreal.
Three Rivers, 71—Raining. northeast. In 9.15 a.m. Georgetown, 10.00
a.m. Louisburg. Out 10.25 a.m.
Sticklestad, 10.50 a.m. Welbeck Hall.
Batiscan, 88—Raining, strong northeast. ast. Out 11.20 a.m. Alden. Anchor-d down 11.35 a.m. Frontenac and raft. St. Jean, 94-Raining, strong north

ast.
Grondines, 98—Raining, northeast.
Portneuf, 108—Raining, northeast.
but 11.00 a.m. Keniiworth, 11.15 a.m.
rictoria, 9.45 a.m. Spiral.
St. Nicholas, 127—Raining, north-Bridge Station, 133-Raining, north-

West of Montreal.

Lachine, 8.—Raining, calm. Eastward 9.15 a.m. Beaverton, 10.00 a.m. Keyport.

### CANADA STEAMSHIP LINES, LIMITED.

Location of steamers at 5.45 p.m. m., June 8th, 1914: ed Port Dalhousie at 1.15 a.m., for Montreal.

Acadian—Belleville, loading, come foronto. Hamiltonian—Lact Montreal at

Hamitonian, A., Th., direct.
Calgarian—Up Port Huron, 4 a.m., to-day direct.
Fordonian—Passed Port Colborne

D. A. Gordon-Down Port Colborn at 10 p.m., 7th. Glenellah-Fort William, discharg ing. Dundee-Left Windsor at 10 a.m. to day westbound. Dunelm—Down Port Colborne mid

Strathcona—Fort William, discharg Donnacona—Left Port Dalhousie

Donnacona—Left Port Dalhousie at 5 a.m., 7th, for Montreal. Dorlé—Up Soo, 4 a.m., to-day, C. A. Jaques— Left Port Dalhousie t 2 a.m., for Cleveland. Queen—Montreal, discharging. Sarnian—Down Port Huron at 6.20 a.m., to-day

A. E. Ames—Fort William loading. H. M. Pellatt—Passed Port Dalhou RED STAR LINE.
Finland, due to dock New York this norning.

ANADIAN PACIFIC RAILWAY CO.

H. M. Pellatt—Passed Port Dainousie 6 a.m., for Montreal.
J. H. Plummer—Up Port Huron 10 p.m., 7th.
Rosedale—Montreal loading purities. Neepawah—Up Soo, 1.30 p.m.
Wahcondah—Arrived Montreal as 6

. 7th. Bickerdike -- Montreal

Alberta departed S. S. Marie 1.20 p.m., 6th, for Montreal. Tagona-Due Port Colborne to-night

Tagona—Due Port Colborne to-night.
Loads Montreal.

Kenora—Arrived Montreal 9 a.m. 7th,
Arablan—Left Toronto at 5 p.m. on
the 7th for Montreal.

Bulk Freighters.

W. G. Morden—Up Port Huron 6.30
a.m. 7th, for Port Arthur.

Emperor—Left Port Colborne at 10
p.m. on the 6th for Fairport.

Prince—Leaves Esconaba to-night
for Port Colborne.

	1913.	1913.
	Amount,	Per mile.
ackawanna		\$136
ennsylvania Ry	441,457	113
hi. & Alton		102
Y. Cen	349,784	93
high Valley	122,822	85
ake Shore	150,453	81
eading	80,960	79
ou. Pac	1,764,432	74
nion Pac	518,794	68
g Four	113,521	56
ston & Maine	127,171	55
chigan Cen	89,680	- 50

New York, June 9.— The steamer market continues quiet and is devoid of features of interest. There is a ralimited general demand prevailing, composed largely of a few transatlantic grain, coal and timber orders and a few single trip West India feeights. Rates are at the lowest point reached in the recent decline and are barely sustained, owing to the liberal offerings of boats in position to give June and July loading. A limited business was reported in chartering, including two large carriers for coal cargoes to South America and several boats for timber and deals to European ports, all of which are for fairly prompt loading. For said tonnage the general demand continues light, with rates tending in charterers' favor. Tonnage is plentiful and is freely tendered for all kinds of business.

CHARTERS. CHARTERS.

CHARTERS.

Coa.—British steamer King Bleddyn, 2,853 tons, from Virginia to Montevideo or Buenos Ayres, p. t., June-July; forcign steamer. 6,590 tons, d.w. from Virginia to Rio Janeiro, 12s 3d, June; schooner Childe Harold, 675 tons, from Baltimore to Calais, p.t.

Lumber.— British steamer Antigua; 1,851 tons, from the Gulf to Hull and Tyne with timber, 75s, June; British steamer Dacre Hill, 1,714 tons, from the Gulf to Kiel or Lubec with timber, 878 6; June-July; British steamer Gla-878 6; June-July; British steamer Gla-878 6; June-July; British steamer Gla-

87s 6r June-July; British steamer Gla 876 fr June-July; British steamer Gladrof Rotterdam with timber, 70s, option Antwerp, Hamburg or Ostend, 71s 3d, June; July; British steamer Mountfields, 1941 tons, from Miramichi to West Britain or East Ireland with deals, 36s 3d, June; foreign ship, from Campbellien to Adelaide, with deals, 57s 6d. September-October, Miscellageous British steamer Lev. East Scatari-Clear, strong north-

	· · · · · · · · · · · · · · · · · · ·	A ( A 9	the same
0	Kan. City Sou	13,549	. 11
- 1	Soo Line	61,572	15
- 1	Seaboard	47,914	16
1	Atlantic Coast Line	74,327	16
	Cen. of Georgia	36,935	19
0	Chesa. & Ohio	45,731	20
	Norfolk & Western	39,758	20
C	Mis., Kan. & Texas	85,266	22
e	Mobile & Ohio	25,089	- 22
	Mis. Pac	173,411	24
	Texas & Pacific	46,562	25
u	Omaha	43,647	25
-	Southern Railway	211.007	30
-	Illinois Cen	144.887	30
-	cisco	161,808	31
-	St. Louis & San Fran-		02
, -	Burnington	294,841	32
) -	St. Lawrence	40,557	33
, -	Nash., Chattanooga &		00
; -	Chi. & N. W	275,327	35
16	Wabash Chi. & N. W	92,075	37
1e	Louisville & Nash	176,315	37
ic	Erie	92,297	38
ıe	St. Louis Division	62,460	39
n.	Rock Island	316,753	39
	Den. & Rio Grande	106,456	42
0	Northern Pac	270,490	43
6	Dela. & Hudson	39,858	44
US	Atchison	503.838	47
es	Balti. & Ohio	214,804	48

# THE CHARTER MARKET News of Railroads

C. P. R. GAINS VOTES.

As a result of the recount before Judge Hutchinson the bylaw fixing the valuation on C.P.R. property in Sherbrooke for ten years at \$50,000 was declared carried by a majority of four yotes and a hundred and thirty thousand valuation majority.

The figures of the returning officers showed that the bylaw had been beaten by one vote, but on the recount C.P.R. gains five.

\$100,000,000 IN CARS. The Kansas railways must bring in use one hundred million dollars

The Kansas railways must bring into use one hundred million dollars' worth of box cars to haul the 1914 Kansas wheat crop as indicated by the present prospects. W. P. Feder, secretary of the commission, has been in conference with the railroads for several days trying to arrange some plan by which the roads can avoid the car shortiage that is sure to come with the present wheat prospects.

The railroads estimate the crop to exceed 130,000,000 bushels and they figure that 125,000 cars, large and small.

exceed 130,000,000 bushels and they fig-ure that 125,000 cars, large and small, will be required to handle the crop, and this means \$100,000,000 in box cars alone, not counting the motive power. Most of the cars will be hauled long distances, either to the Gulf or to Chi-cago or to New York, so the railroads figure there will be few loadings for each car, as by the time the car gets to its destination and unloaded, load-ed with merchandise and brought back, the heavy crop movement will be over.

deals, 38s 3d, June; foreign ship, from Camphellicn to Adelaide, with deals, 57s 6d. September-October.

Miscellaneous.—British steamer Largo Law, 2,541 tons, from Java to the United States with sugar, 21s 6d, with Ecropeon options, June-July; British steamer-Usher, 2,350 tons, from Savannah, etc., to the United Kingdom or Continent with cotton, etc., p.t. June.

MARINE ITEMS.

Austrian steamer Ida has been chartered to load grain for Europe. She is at present en route to Montreal from Norfolk, Va.

The Bertrand, after discharging her altrate cargo from Chile, will load grain for Europe.

Captain Toussaint Bourassa has been appointed Harbor Master of Port of Montreal, vice Captain Demers, resigned. Mr. Symonds will be assistant Harbor Master.

The Kwarra, of the Elder, Dempster Line, is at present loading a part cargo of rails at Sydney, C.B. She will come to Montreal later to complete loading for South African ports.

The Welbeck Hall, which salled this morning for Avonmouth with a full cargo of grain, is a particularly fitype of tramp steamer.

The first ocean steamer to through the Panama Canal was, the Alliancia, of the Cla Peruviana de Vapores Line, is a passenger and freight steamer of 4,000 tons and passed through on Monday.

Balli, & Ohio. ... 214,804 48 Atchison. ... 503,333 44 Northern Pac. ... 270,490 48 Atchison. ... 503,338 44 Northern Pac. ... 270,490 48 Atchison. ... 306,536 20 St. Louis Division ... 62,460 29 St. Louis Division ... 62,460 29 St. Louis Division ... 62,460 20 St.

he problems of forestry in a country where forests will be preserved in their natural state.

THE TRAIN DE LUXE OF CANADA. The Grand Trunk's "International Limited," the premier train of Canada, is endorsed by everybody who has ever had the experience of riding on it. It leaves Montreal at 9.00 a.m. every day in the very wind the experience. It leaves Montreal at 9.00 a.m. every day in the year, arriving Toronto at 4.30 p.m., Hamilton 5.41 p.m., London 7.55 p.m., Detroit 9.55 p.m., and arrives Chicago 8.00 a.m., following morning. It is one of the finest and fastest long distance trains in the world, and the "Greyhound of Canada." Best electric lighted equipment, including Pullman Sleeping Cars. Parlor-Library and Dining Cars. Double track all the way. The night express from Montreal leaves Bonaventure Station at 10.30 p.m. daily, arrives Toronto 7.30 a.m., Detroit 1.53 p.m., Chicago 9.25 p.m. Club compartment car on this train between Montreal and Toronto.

C.P.R.

EASTBOUND

No. 22 No. 20

NEW FAST EXPRESS SERVICE

TWENTY-THREE HOURS OF SOLID COMFORT MONTREAL TO CHICAGO

Compartment - Buffet - Library - Observation Cars, Standard and Orinist Sleepers, Dining Cars. Via Canadian Pacific, Windsor and Michigan Central.

Lv Montreal 8.45 a.m. 10.60 p.m. E.T. Lv Chicago 9.30 a.m., 5.40 p.m. C.T.

Ar Toronto 5.40 p.m., 7.35 a.m., E.T. Lv Detroit 4.05 p.m., 12.18 a.m., C.T.

Ar Windsor 12.10 a.m., 2.00 p.m. E.T. Lv Windsor 5.25 p.m., 1.40 a.m. E.T. Ar Detroit 11.35 p.m., 1.30 p.m. C.T. Lv Toronto 11.40 p.m., 9.00 a.m. E.T. Ar Chicago 7.45 a.m., 9.05 p.m. C.T. Ar Montreal 8.55 a.m., 6.10 p.m. E.T.

Ticket Offices 141-143 St. James St.; Main 8125 Windsor Hotel

Place Viger and Windsor Street Stations

WESTBOUND

No. 19 No. 21

CANADIAN PACIFIC

ndsor St. 1.30 p.m., 1.50 p.m., 2.15

STEAMSHIP SPECIAL. MAIL AND PASSENGER SPECIAL Leave Windsor Station 10 a.m.
Thursday, June 11th.
Connecting with R.M.S. Empress of

Britain.
Trains will run direct to ship's side. SETTLERS' EXCURSIONS.

# CHICAGO

TICKET OFFICES: 241-143 St. James Street
Windsor Hetel, Place Viges
Windsor Street States

## GRAND TRUNK SYSTEM

THE "INTERNATIONAL LIMITED. Canada's Finest and Fastest Train Leaves Montreal 9 a.m., arrives Toront

NIGHT EXPRESS.

THE LAKE AND BAIL ROUTE TO WESTERN CANADA.

Pacific to points in Western Canad

CITY
TICKET
OFFICES
Windsor Hotel "Uptown 11s7
Bonaventure Sta'n " Main 8229

# THE ATLANTIC ROYALS

## Montreal--Bristol ROYAL EDWARD

ROYAL GEORGE Excellent Accommodation and Cuisine
- ORCHESTRA PLAYS DAILY

CANADIAN NORTHERN STEAMSHIPS, 226 St. James St.; M. 6570, or any Steamship Agent

# DONALDSON LINE

Glasgow Passenger and Freight Service. From Glasgow. From Montrea May 30. Letitla June 13th
June 6; Cassandra June 20th
June 13: Saturnia June 27th
Passenger Rates—One class cabia
(II.) \$47.50 upwards. Third-class,
east and westbound, \$31.25.

THE ROBERT REFORD CO.,

General Agents, 20 Hospital Street, Steerage Branch, 488 St. James Street. Uptown Agency, 530 St. Catherine W.

Steamers call Plymouth Eastbu Rates, Cabin (II.), \$46.25, 3rd (II.) British Eastbound, \$30.25 up. W bound, \$30 tip. THE ROBERT REFORD CO. Limited.

General Agents, 20 Hospital Street. Steerage Branch, 488 St. James Street; Uptown Agency, 530 St. Catherine W.

LINER SAW MANY BERGS. (By Leased Wire to The Journal of Commerce.)

Boston, June 9.—With a thrilling trile of threading her way through scores of icebergs last Thursday and Friday the Allan liner Numidian reached port late last evening with 67 cabin and 98 steerage passengers. Captain McKiliop reported he had sighted as many as 70 bergs at a time, many of which were of the low lying variety that sank the liner Titanic. Some, he declared, were hundreds of feet in length with but a few feet showing above water. The Numidian ran at a reduced speed while the bergs were thickest.

BLAMES THE RAILS. (By leased wire to the Journal of

Commerce.)

Washington, June 9.—A report on the westerly R. I. derailment of the New Haven R. R., which occurred October 25. 1913, was made to-day to the I. C. C. by Chief Inspector Belnap. The derailment resulted in the injury of 74 passengers and three employes and the commissioners laid the blame of the type of the steel rail used by the railroad. Mr. Belnap said this could be remedied by diminishing the wheel pressure and lowering the bending and shearing stresses.

### **Kailmays**

Single, 15c. Return, 25c.

# NEW SERVICE TO

p.m., Detroit 9.55 p.m., Chicago n. daily.

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

From Toronto, 11.15 a.m., Mondays, Wednesdays, and Saturdays, via Grand Trunk to Sarnia, Northern Navigation Co. to Fort William, and Grand Trunk

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

Steamships

Thos. Hannah sold to Bernard Tansty lets 171-150 and 174-412, parish of Montreal, with buildings 281 and 281a Regent avenue, in Notre Dame de Grace Ward, measuring together 25 x 82 feet, for \$9,606.

Alfred Leclaire sold to Anthime Bourgon lot 1A-1635, Hochelaga Ward, with buildings on 4th avenue, Viau-ville, Malsonneuve, measuring 25 x 100 feet, for \$9.500.

VOL. XXIX. N

Real Esta

R. H. KIRKPATPI

Well Located Proper

LITTLE ACTIVITY S

Earning Power of Residential or ness Property is Real Test is unimpaired, which is a Good Sign.

In an interview with the Jour

In an interview with the Jour-Commerce this morning, Mr. Kirkpatrick, vice-president of C Limited, said, while there is be the activity in new transactions market is showing a strength has been cratifying to everyom-placed faith in the Montreal situ. The purchaser of well located pur must pay a price above that o year or the year before, and stringency has caused practical

stringency has caused practical iquidation.

The earning power of good restill or business property is unimpowhich, after all, is the real test sound situation.

SISTERS SELL PROPER

Reverend Sisters Hospitaliers Sell Paul Street Property for the Sum of \$283,000.

A large part of the property on by the Reverend Sisters Hospital de St. Joseph de Hotel Dieu, betw St. Paul and DeBresoles streets and Sulpice and St. Dizier streets has b sold to Cyrille Laurin, financial. ag sold to Cyrille Laurin, financial. ag

sold to Cyrille Laurin, financial ag-for \$283,000. This property is official described as two parts of the uns-livided part of lot 66 in Centre Wa

adviced part of lot 66 in Centre Wa and it contains 17,380 square feet area. The first part is bounded by it royer Des Bresoles, St. Dizler stre and the other portion of the same I fle second portion is bounded of I royer. St. Paul. St. Dizler streets, a the rest of the lot extending to Bt St pice street. This makes the value the property over \$16 a square foot,

Real Estate Transfers. Out of forty transfers of real estates resterday, the following are amon he more important: Mrs. Joshua A. Bell sold to John T land certain emplacements in West

Hand certain emplacements in West mount, on West Crescent Height forming part of lot 237-40, 41, 44, 50 45, parish of Montreal, the lot havin a area of 26,370 square feet, for \$19, 771.50, or 75 cents a square foot.

Alfred Leclaire sold to Joseph Joly wo lots 2-101 and 102. Hochelaga Ward, with buildings on 5th-avenue.

ning 24 x 100 feet, for \$12,900.

Hand certain e

Fetching Higher Pr

Than Last Year

Joel Emard sold to Miss Elziro Richer lot No. 8-130. St. Jean Baptistt easuring 23½ x 100 feet, for \$8,000

BOARD HAS MANY PLANS National Board of Fire Underwriters of the United States Plans to Catch Fire Bugs by Means of Re-wards.

The annual meeting of the members of the National Board of Fire Underwiters was of more than usual importance this year because many intricate problems needed attention. The recommendations of committees, if carried out, as anticipated, are to increase the large field of usefulness which the board fills.

The committee on laws favored the extension of its jurisdiction to include activities in surisdiction to in-legislative lines. It was proposed also to establish an arson bureau, with facilities for running down fire-bugs, whether insane or only

The board is anxious to aid in the running down of incendiaries. With this end in view it will liberalize the terms applying to rewards, so that hereafter police officers and other representatives of municipalities and towns may be eligible to receive rewards offered for the apprehension of frebugs. Heretofore it was not permissible to pay these rewards to police force members. As a result of each of the policy, only 1½ per cent of rewards recently offered have been claimed.

Another plan, which the solution of the property of the pay the permissible to pay these rewards to police force members. As a result of permissible to pay these rewards to police force members.

cent of rewards recently offered have been claimed.

Another plan, which the board has in view to facilitate its work and reduce expenses, is the establishment of a new card system, which, it is claimed, for facility and dispatch, as well as economy, will prove superior to the map system now in common use plant from the map system of the map system of

NO SUCCESSOR YET TO LATE LORD STRATHCONA. LATE LORD STRATHCONA.

Mr. W. R. Baker. Secretary of the total condition Pacific Railway Company, says that only routine business was transacted the monthly meeting of the directors yesterday.

No successor has as yet been chosen for Lord Strathcona on the board.

FRED W. G. JOHNSON INSURANCE AND REAL ESTAT
BII Board of Trade Building
Tel. Main 7827
Up

MR. R. H. KIRKPATPICK

Real Estate

SAYS MARKET IS STRONG

Well Located Property is

Fetching Higher Prices

Than Last Year

XIX. No. 29

Station 8.30 p.m., June 10th. SENGER SPECIAL Station 10 a.m. June 11th. L.M.S. Empress of

XCURSIONS D. Ry Points. Return June 20th.

VICE TO AGO EFFECT. 45 a.m. 10.09 p.m. 45 a.m. 9.05 p.m.

NK RAILWAY ONAL LIMITED nd Fastest Train .m., arrives Toronto 9.55 p.m., Chicago

XPRESS. 30 p.m., arrives To-roit 1.53 p.m., Chi-

N CANADA. 15 a.m., Mondays, turdays, via Grand orthern Navigation , and Grand Trunk Western Canada.

CURSIONS TO es St. cor. St. Francois fer—Phone Main (2005 e Sta'n " Main 8229

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--Bristol ARD L GEORGE

RN STEAMSHIPS, M. 6570, or any Agent

ON LINE

From Montreal Dne class cabins. Third-class, 31.25.

EFORD CO., Hospital Street, St. James Street. St. Catherine W.

The Journal of e.)

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AILS. e Journal of

A report on ilment of the occurred Octo-day to the ector Belnapin the injury iree employes rail used by ap said the blame rail used by the bend-

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FORD CO., Hospital Str t. James Street; t. Catherine W.

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It is to be one of the of loss experience

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FRED W. G. JOHNSON GRANCE AND REAL ESTAT
BII Board of Trade Building

# MAY FIRE LOSS IN U.S. AND GANADA

Fires Were Widely Distributed in Cleveland, Ohio,

LOSS DECREASING

Sum of \$235,000.

A large part of the property owned by the Reverend Sisters Hospitaliers de St. Joseph de Hotel Dieu, between St. Paul and DeBresolee streets and St. Sulpice and St. Dizier streets has been sold to Cyrille Laurin, financial agent, for \$232,000. This property is officially described as two parts of the unsubdivided part of lot 66 in Centre Ward, and it contains 17,380 square feet in area. The first part is bounded by Leroyer Des Bresoles, St. Dizier streets I and the other portion of the same lot. The second portion is bounded by Leroyer, St. Paul, St. Dizier streets, and Cherch Ch

# Out of forty transfers of real estate esterday, the following are among a more important: the more important: Mrs. Joshua A. Bell sold to John 12: Hand certain emplacements in Westmount, on West Crescent Heights, forming part of lot 237-40, 41, 44, 43645, parish of Montreal, the lots having an area of 26,370 square feet, for \$19. 717.50, or 75 cents a square foot.

Now that the streets of the city have been made cleaner and more healthler for the children to play in, by the recent clean-up campaign, the safety-first movement inaugurated by Mr. Arthur Gaboury. of the Montreat Tramways Company, promises to make the streets a safer playground for the children.

Yesterday the plan received the approval of the Mayor and the City Council. The aldernen particularly approved of his plans to minimize accidents to children. With the approach of the summer holidays many children will be released from that discipline and thousands of them will play in the streets. Particular efforts are to be made to stop such play and so reduce the number of accidents and fatalities that have marked the summer months in the past.

Controller Hebert Speaks.

Insurance Authority



Many Towns in Indiana State Are Practically Without Any Fire Pro-tection—Many Serious Conflagra-tions Have Been Unchecked.

### GERMAN CO.'S INSURE AGAINST STRIKES

# LIFE COMPANIES BUSY DURING MONTH OF MAY

Last Month Constituted Record for Many Companies in Montreal

GREDIT DUE TO AGENTS

Sun Life and Canada Life Show Most Encouraging Figures of New Busi-ness Written During Month of May.

LITTLE ACTIVITY SEEN

Little ACTIVITY SEEN

Earning Power of Residential or Business Property is Real Test—This is unimpaired, which is a Very Good Sign.

In an interview with the Journal of Commence this morning, Air, H. R. Kinnied said, while there is Unimpaired, which is a Very Interview of the adjustion of the activity in new transactions, and the death of the activity in new transactions, and are expensive lumber loss at Cleve, market is showing a strength, which may be properly in maintain the Montreal situation. The purchaser of well located property.

They were during May some 24th make property which caused an estimated will be the very one who has been gratifying to everyone who has calculated in the Montreal situation. The purchaser of well located property.

They were during May some 24th the same portion of the western Assurance Co. In the same month of Basty year or the vast he distributed the property of the western Assurance company was the first five montres of the western Assurance Co. In the same property of the month of May sho showed a substantial increase of the amount of new business written during Montre of the sum of the same written during the western Assurance Co. In the same property of the month of May sho showed a substantial increase of the discussion from the same month of assurance company was the first five morner of the amount of new business of the year before, and the same month of last year. The died except that there was a large cotton first five state of the same which was a recommendation of the same which was a

| Total most important fires during the month of May included the following: The most important fires during the month of May included the following: The most important fires during the month of May included the following: The most important fires during the month of May included the following: The most important fires during the month of May included the following: The most important fires during the month of May included the following: The most important fires during the month of May included the following: The most important fires during the month of May included the following: So, one of the month of May included the following: So, one of the month of May included the following: So, one of the month of May included the following: So, one of the month of May included the following: So, one of the month of May included the following: So, one of the month of May included the following: So, one of the month of May included the following: So, one of the month of May included the following: So, one of the month of May included the following: So, one of the following: So

Each Year Sees More Buildings of Fire Proof Construction Going up in Montreal—Sun Life Building a Good Example.

That the fire proofing business in Montreal is going ahead with immense strides is easily shown by the dass of buildings which have been going up in the city for the last few years.

Source High and the city of the last provided in the provided high particular of the summer most particular provided in the particular of the summer most particular provided in the pa

# HOW TO FIND SAFE INVESTMENTS OR DESIRABLE INVESTORS

# MAKE YOUR MONEY WORK LET OUR LITTLE "WANT ADS" FIND THOSE WHO GAN "HITCH IT UP."

THE savers are the winners! And the winners are the Investors! Make the money you have make more. Whether you put it to work in good land investments, good stocks; high-class bonds or other securities it matters little, so long as the money brings you a fair return. Or if you would like to put your money into a strong, well-organized business, you will find our Want Ads—they cost but a trifle—will locate an opening for you quickly and cheaply. Send your Want Ad in now. And if you have a desirable investment to offer, whether it be land, buildings,

stocks, bonds, or an interest in your business, you will find a Want Ad the best way to locate a buyer. Just send in a little Want Ad like those below. We will carry your message into thousands of business offices where it will almost surely find a good purchaser for you.

Start now to

# USE \*

(Suggestions for You to Adopt)

INVESTMENT WANTED. — HAVE several thousand dollars which I would like to invest in a manufacturing business. Investment must be protected by ample security and pay 7 per cent or more. Address: INVESTORS - WE HAVE FOR SALE securities in the form of municipal bonds, first mortgages, and splendid industrial stocks which will net you from 4½ per cent to 8 per cent. Will be glad to recommend the best investment for your needs. Call or address:

MIRROR FRAMING.

# "The Want Ad Way"

Rate: Two Cents a Word First Insertion; One Cent each Succeeding Issue

BUSINESS CHANCES.

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

BUSINESS MEN AND MANUFAC 3USINESS MEN AND MANUFAC-turers—Do you want a live ad. writ-er? Ho ware your circular letters. Are they stale, commonplace and not Winners? I am not an advertising genius but I have selling gumplion and can help you save money as well as make money. Drop a note to Al-lan West, ournal of Commerce, to-day.

BUSINESS INVESTMENT — THE advertiser , owing to III health, has to relinquish all or a part of his ownership, in a standard monthly publication, enjoying a large advertising and subscription, and, now in its fifth year. Megotiations will only be conducted with a magazine man of experience. Cash required down \$3,000 and balance of arranged price on time at 7 per cent. To a born fide purchaser full access will be allowed to vouchers and records. In first instance address Advertiser P. O. Box 3162, Winnipeg.

FOR SALE AT GOOD CONDITIONS.
the stock and good will of a Trunk
and Valise Store, situated in the
West End part of the city. A good
opportunity. Apply P. O. Box 742,
City.

TUNGSTEN LAMPS.

TUNGSTEN LAMPS.

EVERYTHING ELECTRICAL
FOR
lighting, heating and wiring. Phone
opportunity. Apply P. O. Box 742,
SUMMER RESORTS.

405, Montreal
PANET STREET, 747 For sale, 1
Installation Boller and Tanks, suitable for a soap-maker, dyer, launsoap for quick service. Star Electric Co.
803 St. Catherine W. Pu 1875.
SUMMER RESORTS.

445, Montreal
PANET STREET, 747 For sale, 1
Installation Boller and Tanks, suitable for a soap-maker, dyer, launsoap for a soap for a soap-maker, dyer, launsoap for a soap for a

FOR SALE-NEW THREE STORY brick hotel, fine stables and yard, fine summer resort, four thousand population. Sickness cause of sale, For particulars apply to Box 156, Lachute, P.Q.

RESTAURANT AT 514 ST. JAMES street for sale; everythin glin good condition; fine chance for prompt buyer. Cause for selling illness.

GASOLINE YACHT IN FIRST CLASS order, looks like new. Price \$100,00 for quick sale, can be seen at 55 Coursof St. Tel. Uptown 6656.

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

ANUFACTURER WANTS PARTY

MIRROR SAND FRAMES, OLD MIRFOR and picture frames repaired like new a specialty. Picture framing to order, Manufacture of mitrors and mouldings, wholesale and retail. The Wisentainer Co., 58 St. Lawrence Blvd.

Edmundston, N.B.

MANUFACTURER WANTS PARTY to organize and manage sales force to sell one of the fastest selling articles on the market. Every merchant a customer. Position pays from \$3,000 to \$5,000 annually. Investment of the properties of the p

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

SANITARIUM, DOING A GOOD business, which can be largely increased. Liberal terms offered. An ideal refined business. Only those possessing business ability and who can furnish unquestionable references considered. This proposition will bear the most searching investigation, in first instance. Apply to Box C. 45, Journal of Commerce.

TYPEWRITER REPAIRS.

AGENTS FOR AMERICAN OLIVEP. FOUR \$100.00 SHAEES OF WEST-

SUMMER RESORTS.

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

FOR SALE—NEW THREE STORY

DIGBY—NOVA SCOTIA.

LOUR LODGE AND COTTAGES.

Write Aubrey Brown, for illustrated booklet.

FOR SALE.

AGENTS FOR AMERICAN OLIVED FOUR \$100.00 SHARES OF WEST-makes. American machinists Ltd., 324 Craig W Main 1615.

TUNGSTEN LAMPS

Commerce, 4: St. Alexander St. City. With about \$120.00 each but will sell at lower for cash. April P. O. Box 4:5, Montreal

TO LET.

TO LET.

PANET STREET, 717—Factory to let,
3,200 feet floor space, two floors,
well lighted, aero auto garage to let,
Apply A. Bonin, 937 Cartier, Phone
East 547, 17 6

FOR SALE.

LEADER OUTFITS AND GILE MARine motors, now located at 1200 DeMontigny st., cast, M. J. O'Hara.

GASOLINE YACHT IN FIRST CLASS
order, looks like new. Price \$100,00
for quick sale, can be seen at 59
Coursof St. Tel. Uptown 6656.

The symptomic of the control gives of movement has the control of the control of

# LAND INSURES CITY EMPLOYEES Blaze Starts in Sheds but Spreads—St. Helene Church on Maurice Street is Badly Damaged. PANT D Commission Appointed to Investigate Into the Conduct of Five Insurance Companies in State of North Carolina.

Your patronage solicited.

and Galveston, Texas

There Were 241 Fires During Month, Each of Which Caused an Esti-mated Damage of Over \$10,000.

# Journal of Commerce

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Telephone Main 2662. Heme amot - some Hon. W. B. Fielding. President and Editor-in-Chief.

J. C. Ross, M. A., Managing Edito J. J. Harpell, B. A., Secretary-Treasur and Business Manager.

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### Loans to Municipalities

The last bank statement shows that the several municipalities of Canada have borrowed from the chartered banks \$30,168,812. This is a business which has greatly grown in recent ears and is constantly increasing.

municipalities differ in the various provinces, and also in the case of cities incorporated under special charter. The laws governing borrowing continuous ditions are contained to changing, and ings of the past few years are directly

Generally speaking, municipalities its, than they start an agitation for are authorized, on resolution of their uncillors, to anticipate taxes by borrowing up to a certain percentage of their annual assessment. These hortaxes as they are paid in. These hank loans are short in term, as they lic willties, with the result that money ever, one year's borrowings overlap distinct, and the earlier loan retired as soon as possible. These loans when supported by authentic copies of the resolution for borrowing passed egitimate banking operations. Frequently a municipality is an

ratepayers, to borrow money for some specific purpose, such as water works nstruction of drains, and the like. As a rule, the bonds are not sold be fore these works are completed, funds for construction being secured from the banks as the work proceeds is advances of this description which form one of the obectionable features in itself is not so objectionable if the municipalities take immediate steps to dispose of the bonds on the completion of the work. 'Unfortunately, this is seldom done. Financial committees are largely composed of amateurs, who generally estimate the value of the bonds at too high a figure, and overestimate their own ability of judging fundamental market conditions. The result is that they take too long a time to find an opportu occasion for selling the bonds and the bank is confronted with the necessity of continuing to carry an unsatisfac tory loan or enforcing a sale of the nds, undesirable alternatives. The proper method to follow in making such advances is to see that, at the inception of the loan, a definite ar rangement is made as to the disposition of the bonds irrespective of market or other conditions

nunicipalities—over \$30,000,000— represents safe, sound and conservative banking, on the whole. But too many municipalities have injured their standing at the bank, as well as in the money market, by their slip-shod methods of doing business. It is essential in public affairs, as in private, obligations. Municipalities have themselves to blame, in many instances,

when their debentures sell at a loss.

However, the closer relations of the municipalities to the bankers of the country in recent years has done much to teach them the value of promptness and care in financial matters.

This has tended to raise the price of municipal debentures; and, further, has brought about greater efficiency among the officers of our cities and themselves. As Canada grows and develops, and as her municipalities expand, greater care must be taken to see that the smaller civic bodies live up to their obligations; for both directly and indirectly they have newest contemporary every success. an important influence upon the standing of the public credit of the

# Immigration Problems

During the tisual year ending March 21st, 1914, Canada received 384,867 Alst. 1914. Canada received 384,867 Chaplin, Milne, Grenfell & Co., have immigrants, as compared with 402,432 had a most depressing effect upon the four per cent. The probability is that for the fiscal year 1914-15, Canada will not receive more than from 350,

000 to 375;000, or in the neighborhood from the high record established in ted. It is true that we want immigra tion, but we want quality rather than quantity. One of the encouraging fea tures of the immigration during the quality of those coming to our shores. From the United States we received practical farmers from Great Britain, farmers and the better class artisans: while from continental Europe, we re-ceived the usual quota of laborers who found employment in construction

Even if Canada receives out one thousand a day, the task of assimilating such a number of people is considerable. Those from Great Britain are owing to the fact that they speak the same language, owe allegiance to the same flag and are familiar with our laws and institutions. The next most United States, who readily assume the sponsibilities and duties of Canadian itizenship. Foreigners have to be taught our language, made familiar present many problems of a social moral and economic nature. Their The conditions that govern loans to

in many ways, our heavy borrow no general procedure in municipal traceable to our influx of immigrants be rowing from banks or elsewhere can be laid down. The head office can be laid down. The head office of each gank generally issues specific from the centres of population in regarding these loans, their efforts to secure free land. No sooner had they settled on the prair meet their wishes, railroad companies are forced to borrow money in order o baild the lines. The thousands of newcomers who settle in cities, force be borrowed for these purposes. If there should be a conside able let-up in the number of immigran's, it will give the country a little breathing spell and might not be a bad thing for any of the parties concerned Canada, undoubtedly, needs immi-grants, but it is possible to have too much of a good thing.

### Our Borrowings From Britain

Canada continues to be the favorite with the British investor. Recently compiled statistics show that during the month of May, just closed, Canada borr wed £2,200,765, and for the five on hs of the year £31,725,577, The next heaviest borrower among the various countries comprising the Empire secu.ed in the five months un review £18,633,350, or over half that secured by Canada. During the five months Freat Britain loaned a total of £143, 468,(00. Out of this Canada secure nsiderably over one-fifth, leaving ss than four-fifths to be divided among the rest of the world. Out of the total loaned by Great Britain up to the present time, the various cour tries comprising the Empire obtained ver £62,000,000, or a trifle under one half of the total. It is also interesting note that during the five months der review, Great Britain loaned £ 28,650,000 57,254,000 in 1913; and £62,044,000 in 1014

ada should do nothing to dry up the sources of supply. Great Britain granting us a preference through the amount of money she loans us. If Canada will but carefully scrutinize he offerings she makes the Mother Country, there is no reason why she should not continue to receive all the money she requires for legitimate pur-

### The Canadian Live Stock News

This seems to be the age of special ed papers. The latest paper dealing with a specific industry is the "Canadian Live Stock News," published in Toronto three times a week and deoted to the interests of drovers, live stock raisers, fruit growers and farmers in general. Mr. R. Goldwin Smith, formerly of the "Toronto Globe," is editor of the paper, which is an authoritative publication in so far as the live stock industry is concerned. The "Journal of Commerce" wishes its

### Business Failures in Canada

Limited, London, and the suspension of

Canadian Agency, for while they are udependent corporations they worked n close harmony with one another. The suspension was directly due to he lock-up of securities not immediitely realizable. The recent depression in stocks, and especially those connected with Canadian enterprises,

n order of importance as follows:

Due to faults of those failing. 1. Lack of capital.

Incompetence.
 Fraudulent disposition of prop-

Neglect of business. 6. Unwise granting of credits. Personal extravagance.

8. Speculation (outside of regular Not due to faults of those failing.

9. Panics, crisis and depressions sasters. 10. Competition.

The most dangerous factor in Cana ian business life is the lack of capital, which is responsible for 50 per cent the business failures. The lack of iquid capital is one of the most serius difficulties with which our bankers ave to contend. It is a condition that nay arise at any time. A loan made a customer ostensibly for the cretion of liquid assets may be improp rly diverted into building, real estate other fixed assets. Lack of capital, although the apparent cause of these ailures, is not necessarily the primary ondition, but may be aggravated by ther causes; injudicious buying, for istance, or extravagance in living, or peculation, may all result in this conition, without showing as an apparent actor in the failure.

At any time a slump in the market nay prejudice a company's position. erfectly good securities may, for the ime, prove unsaleable except at a sacrifice. This seems to have been he cause of the undoing of these Lonon companies. On the other hand, he effect of these suspensions should not unduly affect the market. In each ase it appears there need be no great or permanent loss, provided that the assets in hand are carefully adminstered. Moreover, it is no reflection on Canada. Our securities shrunk in value in sympathy with a vorld-wide movement. In surveyin he field of modern enterprise it may be fairly claimed that no nation, eithe was Australasia, which from the present or the long-time point of view, is in a sounder position than Canada. Our rate of progress has bee temporarily checked, but we shall presently proceed at an accelerated pace to develop our vast natural resources

### GERMAN COPPER CONSUMPTION

L. Volgelstein & Co. of New York nan consumption of foreign copper fo nonths January-April, 1914 (lon

# BRITISH TRADE CAMPAIGN IN CANADA.

London to obtain for Great Britain a larger share of the import trade of Canada will be to dispatch to Canada competent business men to inquire into and report upon the various problems connected with the placing of British manufactures upon the Care.

British manufactures open lian market.
The part to be played by the Panama Canal, in the future of trade between Canada and the United Kingdom will have the consideration of these Trade Commissioners. There is an 'masnary line across the Western Programy line across the Western Programs. Commissioners. There is an 'mastinary-line across the Western Provinces called the economic divide, on
the west of which goods are sent via
the west of which goods are sent via
the west of which goods are sent via
the west coast, (always assuming that
speed is not necessary), and east of
which it is cheaper to send them by
train across to the east coast. The
opening of the Panama Canal will shift
this economic divide further eastward
and open up a larger district for the
sea trade. Farmers over a much larser area will send their wheat over the
Rockies to the Pacific for shipment to
England, and the Canadian Chamber
of Commerce recognizes that if only
a proportionate amount of return trade
in British 'manufactures to Canada
can be provided the freightage expenses for both parties will be considerably reduced for ships and trains
will not have to return empty.
The next and greater part of the
trade campaign will be the sending toCanada, to tour the Canadian railways,
of an exhibition train of British goods.
The train itself and its locomotive will
be built by leading firms in this country, and the exhibits will be examples
of British goods by one or two representative firms in each branch of
manufacture—London Times.

When answering advertisements

When answering advertisements oblease mention The Journal of Com-

If the Adams trypess Co, and others which may adopt a similar method of doing business, receive the support of consumers in the cities and of farmers and smarket surdeness, fire plan which this company has outlined for the promotion of more intimate relations between producers and consumers, should meet with instant and kreat success. It is impossible to estimate the profits and it is not probable that they will be and it is not probable that they will be connected with Canadian enterprises, but an abnormal strain upon resources or dinarily adequate. It is felt, however, that if the assets are carefully managed the losses will be very light. While a failure in itself is a serious matter, the indirect effects are often more important. One company may nvolve another in its ruin, especially triffical periods. This makes the study of the whole problem important. The accumulated experience of nany years, however, proves that a arge number of failures occur because of deficiencies in the traders themeleves, rather than because of happenings beyond their immediate control. The causes of failure may be grouped norder of importance as follows:

> service.
>
> The express company purposes to establish a food-and produce bureau to facilitate the intercourse between the producer and the consumer and with thus become a clearing house for excess production on the farms by giving the producers a safe and simple means of disnosing of fruits, butter, eggs. the producers a safe and simple means of disposing of fruits, butter, eggs, soultry and other perishable articles of sood at a minimum expense to seller and buyer. The company will make leliveries at the buyer's door and remit to the seller the money received rom the buyer without any interventing agency. The rite to be charged by the express companies bureau will be 25 ner cent below the companies. ommission and will be no higher than he parcel post charges, to which will be added only the cost of the money liter, amounting to only three cents se limits. Prompt perishable goods will be the fea the express bureau system and per table goods will be in the hands of

Only one stumbling block lies in the ay of the successful development of its system, and that is the prevailing red of the farmers throughout the untry who are so short-sighted that ey believe they can get the city conelf .- New York Comm

### "A LITTLE NONSENSE NOW AND THEN" 本本本本本本本本本本本本本本本本本本本本本本本本本本本本本本

"Is he completely under his wife's "I guess so. He wears a bathing suit

Aunty - Wouldn't you lik; to study inguages, Bobby?
Bobby—i can tilk two danguages low, aunty.
"You can. What are they?"
"English an' baseball."— New York

"Still living in that antiquated fla "Yes, it's the same old story."—Pos on Transcript.

"He's broke." "And the girl he was engaged to he opped him." She dropped and broke him, ch?" "No; she broke and dropped him."

We never heard even a bow-legge nan express the wish that he had born a girl.—Toledo Blade.

An Irishman walked into a hotels ar, he earnestly enquired of the bar ender: "Is that a private fight or car enyone get into it?"—Leslie's Weekly.

as a guest. "After the eating was over and the Are the earling was over and the peech making had started," said orey, "Mr. Carnegie reached in his ochet for something and pulled out handful of small change. A dime tot away from him and fell on the loor, and at the first chance Mr. Cartegie got down under the table card

oked for it?" A sked one of the udience to whom Mr. Corey was ating the incident.
"Did he find it?" echoed Corey. "He ound fifteen cents!—Saturday Evenng Post.

The capitalist colored when he spok of the check that hung in a neat fram-over his desk. "A bit of sentimental-ism," sqid he: "the first billion I ever made!"—(Reedy's Mirror.)

One of the United Fruit steamer was moving slowly up the New York harbor when a coal barge floated close to her port side. An officer on the deck of the liner shouted a warning to the son of Erin who sat on the stern of the barge.

"Are yez the captain of that boat?" usked Pat.
"No, I am not."
"Then spake to your equals. I'm the aptain of this."

The new cook, who had come into he household during the holidays, asked her mistress:

"Where ban your son? I not seeing im 'round no more,"
"My son?" replied the mistress, oridefully. "Oh, he has gone back to Yale. He could only get away long nough to stay until New Year's Day, 'ou see. I miss him dreadfully, hough."

"Yas. I knowing yoost how you fee y broder, he ban in yail sax tim since Tanksgiving."

vellous prosperity of Germany, for ex German workman for beer. Indeed the German Emperor, one of the shrewdest of the reigning monarchs seems to deplere the consum much of this beverage among the arm

o show that any of its shortcoming are due to the Secretary's abstemiou

many years ago, champagne and other ionid refreshments flowed quite freemany years ago, champagne and other idendir efreshments flowed quite freely. It seemed to be the prevailing method of showing hosiptality. But in research years, the conventions, while not exactly a countrepart of Sahara, have been marked by less liberty in this respect. In consequence there has

rechaps, as a class, no men in the community are more careful in regard to the use of intoxicants than are the bankers of the Fnited States, which is one reason why they are bankers.— The Bankers' Magazine.

### THE BABY.

sand?
O'er the harbor-bar secure from storms,
How found you the safe port of Mother's Arms?

Well, now! you are a brave chap

fuss and ado Always made over tiny seafarers like

To the lovelight which radiates he

With the population of the United States estimated at \$8,886,000 the per capita circulation on June 1 was \$35.19, according to a statement issued by the

PRINCE PHONE

as relates to railway employees there can hardly be two opinions as to the reasonableness of the rule, and probably in all employments the use of intoxicants contributes toward inefficiency. Of course, it may be pointed out that the nations where total abstinence prevails are those economically weakest; but the filustration lacks convincing power until it is shown that this weakness is in some way, the result of their failure to consime a certain quantity of liquor per capita. Nor has it yet been shown that the marvellous prosperity of Germany, for example, is the result of the liking of the

aps safer forms. When the bankers at their conven

Perhaps as a class, no men in the

Ho, there! little stranger from Babyland, When glided your boat in over the

Did'st come with a fleet from the shore dim and grey, With pennons floating and ensigns gay?
Why! you might have been swamped
'mid its mighty swell.

'mid its mighty swell,\(\).
As you rocked and tossed in your tiny shell! But what, little sailor, did't say came

How the friends near and far join the

you!

But the welcomes of all the rest,
bundled in one,
Count as naught to the joy-note in
dear Mother's tone!

smile, in a tear, in a soothing em

PER CAPITA CIRCULATION.

according to a statement issued by the Treasury Department this week. The seneral stock of money in the United States on that date was \$31,779,051,631, an increase of about \$10,000,000 during teh month. Money in the Treasury held as assets of the Government amounted to \$298,977,319 on June 1. whereas the money in circulation was \$3,476,225,379.

# ABRAHAM LINCOLN'S SOLEMN

One of the marked tendencies of the times is to be found in the action of prominent rativay and industrial corporations in demanding that their employees shall not only be mon of templorate habits, but that they shall abstain entirely from the use of alcoholic drinks. Recently a large Western corporation announced that only such of its employees as were total abstainers would be eligible for promotion, and the company's service.

Tossibly, with most kinds of business there will be many who think a rule see drastic as that above referred to goes beyond the bounds of reason or justice, in that it puts a pretty severe restraint on the individual's liberty. But so far as relates to railway employees there can hardly be two opinions as to the reasonableness of the rule, and probably in all employments the use of intoxicants contributes toward inefficiency. Of course, it may be pointed out that the nations where total abstituence prevails are those economically, weakest; but the illustration lacks convincing power until it is shown that this weakeness is in some way, the residency here the first interlocked with olg businesses, defended in Parliament. But now day has dawned. The barroon is now seen to be an economic paras-

nid liabit, interlocked with his push-nesses, defended in Parliament. But a new day has dawned. The barroom is new seen to be an economic paras-itic subsisting on the remunerative to of other industries. The drink habit is recognized as a menace to commer-rial and industrial efficiency. The re-action of drunkenners is desolation and descent. And the victims of the barroom ar

And the victures of the barroom ar-not ignorant and half-civilized blacks. They are the boys from the best homes, scholars from the best schools graduates of college and university who are entangled by the drink habit their, working capacity inevitably dim-inished, their moral sense numbered heir whole life put in peril. the new recruits of to-morrow. those recruits will be—who?

measure up to the Lincoln standard?-"I'll hit it hard!"—Toronto Globe.

about three feet high. An opening at the top, over which the hands may be held, gives egress to a current of air blown from within, and controlled by air is forced through a heating coil which brings it to a proper temperature, says Popular Mechanics. Thirty seconds is all the time required for the drying process, and the cost per hindred pairs of hands is just one half-penny—Exchange.

# TECHNICAL EDUCATION RELIEVES PROFESSIONS.

"Present academic school course tend to train boys for the professions But figures of the Census Bureau show that but four per cent, of the men in this country are engaged in profes-sional service. Thirty-six per cent, are farmers, twenty-four per cent, are er cent. follow the trades

per cent. foliow the trades.

"There, roughly speaking, is the outline of the relative provision that should be made in school courses. Now about eighty-five per cent. of school pupils are being trained for the jobs which represent four per cent. of the opportunities."

### CENSUS OF EMPIRE.

The British Empire has now a tion of 419,000,000, of whom 57, 362,000,000 who live outside the Britisl les, the great majority is compose of the population of India. From com-parative figures recently published, some statistics of the population of the Empire outside the United Kingdom are here given, showing the totals for race and color, for the 362,000,000 peo-

Brown . . . . . . 306,614,000 23,819,000 14,516,000 14,081,000 1,629,000 1,013,000Total .. . . . . . 362,000,000

Indignant Politician— "Why didn't you print all of my speech?" Country editor—"Well, to tell the truth, boss, we ran clean out of capital Ts."—Puck.

THE FICKLE PUBLIC ong on a given point. The demand not only "comic relief," but quick refet. The lightning-change artist is the man for us. We call upon preaching and lecturers and writers and entertainers to give us a new sensation, but to be quick about it, and not lore is by harping on one string too long.

### ULSTER'S PROSPERITY.

It was thought that the trade ort of Belfast in 1910 had read mue of the port, exclusive of pilotage, imounted to \$924.581 and the net surdus revenue to \$193.407, which constitutes a record in the history of the port. The total registered tomage of ressels cleared from the port during 1913 is the largest on record, being 3, 209,534 tons, or an increase of 113.342 tons over 1912. Vessels constructed in

### THE MOVING PICTURE BUSINESS.

# EXIT TITIAN, ENTER GARIBALDI.

. There is a danger in being too thor-

ough. The Vienna expert who has so successfully cleaned a painting as to bring to light a Titian beneath should rest content and not carry his renovation too far.

Some four years ago a French artist had reason to repent the use of too much elbow grease in a similar task. Holiday making in Italy, his trained eye detected a Titian in a licture priced for a mere seven. trained eye detected a Titian in ture priced for a mer song at ond-hand shop, of which pict quickly became the owner. B lian law forbids the exportan works of art, so being an ar-lightly painted over the Titian cellent portrait of Victor Emanu cessily necessaris. asily passed it through the

master disappeared as well and a third picture—the foundation came to light, a portrait of Che famous red shirt, circa

### DEPRECIATED STOCKS

that two of these great system receivership, but the third Springfield Republican.

### DECLINING PRICES

Our old enemy, the high cost of living, is on the retreat. It is no un g, is on the retreat. It is no un emly rout; nothing in the enemy

out down a decimal point follower four, six nine and a cipher.

We should like to claim this wains of the fee as a tangible resultariff reform; but in England, will also they follow cost of living a tapeline and microscope, and will there has been no change in tariff, index number; which is a complete the prices, just about as much as

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

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> Name Address Give Town and Province

VOL. XXIX. No. 29 RAD BREAK IN

Declines Almost Ten Point From Last Night's Closing Figure

DIVIDEND PROSPECTS

Dividend Prospects Are Not Consider ed Any Too Good—Most of Forty Point Decline for Year Has Oc-curerd in Last Two Months.

There was a very decided break in Nova Scotia Steel common during the morning board of the Montreal Stock Exchange, when it sold back from the Josing yesterday at 49¼ to 39½, a s a partial reversion of sen-

in the afternoon, however, a irmer tone developing, and the much firmer tone developing, and the final sale was at 42½.

At 33½ the security shows a loss for the year of within ½ of 40 points. In February it sold at 79, and through-nut March and a part of April much he same level was maintained.

The greater portion of the loss has

the greater burst into the past thus been sustained within the past two months, a direct result of the dowing down in the general steel rade with its consequent reflection in Need of Funds.

Street has been under the im-ion for some little time that the Scotia Steel Company would Scotia Steel Company would be in need of funds that i would be difficult to secure in the war advances from the banks, and ther

een as yet forthcoming. Mr. R. E. Jarris, K.C., the president of the company, who has been in Chicago for the past few days, is expected back in Montreal to-morrow, when some in-formation may be obtainable as to the

Not a little of the temporary embar ssment in which the Nova Scoti Company, in common with all similar concerns, finds itself at

When the Eastern Car Company was comprehensive manufacturing nabling steel products of all transported on the very sis to all sections of the

Slackening in Trade. ill the railways either

thing is certain that the Nova 1 Steel Company and its asso-the Eastern Car Company—for ormer holds all the common stock is latter—are particularly well used and both are in a position ske speedy advantage of any im-ement which may occur—as inmay occur—as in-ccur—in the field of

Its Sound Condition. s stated on the Street, with a al of positiveness, that the ad refused to advance more sed to advar the company wherewith to finance

that, having failed in this respect in Canada, the present, visit of Mr. Harris to Chicago has had to do with attempt to raise the necessity funds across the line.

That the company is in a thoroughly some condition is seen from the fact that its surplus on December 31st last thought to the condition of the condition

### ite \$19,362,228.

HIGHLY SIGNIFICANT FIGURES ON CROP. FIGURES ON CROP.
New York, June 9.—The Government top report indicated a total wheat on 1900,000,000 bushels, or 137,000,-000 history.

DETROIT UNITED. Detroit United for the fourth and for the mouth

ease of \$262 062. SHORTAGE IN CHINA'S REVENUE IS REPORTED. day that negotiation seing between China and the five the group for a loan of \$40,000,000. The were reports of a shortage in the state of the shortage in

\*\*\*\*\*\* READ THE CLASSIFIED : "WANT ADS" TO-DAY'S

Journal Commerce

When

Foront Bo

Ogilvie Ogilvie

CANAL

An info

# GHT LIMITATIONS. e e upon the exhaustive building heiph limityoid comes an interdicing study of the heapoils. The Minnea-Commerce Association an ordinance limiting 140 feet, or one and e width of street on his abuts. Crowding has not reached the has not reached the reached to as ready to accept a en sready to accept a en sready to accept a en sready to accept a far the most hard. As Arnold Brunner, As Arnold Brunner, as a free their bottage. We find the most stage. We of our buildings just ulation of our trafficulation of and it works owell and it works to the old go back to the old energy and the works of the sering Record.

KLE PUBLIC

KLE PUBLIC, sustained attention to ms to be dying out. s must be shorter and st sermons. Consider st sermons. Consider pularity of vaudeville uries. Both mind and ted 'to fix themselves point. We demand relief." but quick reling-change artist is We call upon preach, and writers and ene us a new sensation, about it, and not bore n one string too long.

## PROSPERITY.

that the trade of the 1910 had reached its but 1911 plug marked a further a fu 169,407, which nishe history of the registered tonnage of from the port during from the port during st on record, being 3, an increase of 113,342 Vessels constructed in ding yards that clear-neasured 150,563 tons tons net.

### ICTURE BUSINESS.

tons net.

ar of their existence of Film Censors dead et of film, which in-jects. Only twenty-ntirely rejected as un-ibition.

### ENTER GARIBALDI.

ger in being too thor-na expert who has so ned a painting as to Fitian beneath should not carry his renova-

rs ago a French arto repent the use of
grease in a similar
making in Italy, his
ed a Titian in a picmere song at a secof which picture he
he owner. But Itathe exportation of
being an artist he
er the Titian an exVictor Emanuel and
through the customs

he set to work with s and the King of off. But he cleaned roughly that the old d as well and a third lation of the series— ortrait of Garibaldi in hirt, circa 1860!

# TED STOCKS.

hares of one great system at the end of ave been bought for mmon shares of an-ad system could for \$3, and the comof \$3, and the com-lanother great rail-offered for 75 cents, all these stocks is so only right to say great systems are in the third isn't,— ican.

# G PRICES.

he high cost of liv-reat. It is no un-ing in the enemy's sts panie-stricken those persons who s to dog his foot-and microscope are that every month his toe has receded is writing the dis-has gone back is often naked eye. To ce, trathonstically ce mathematically, l point followed by t cipher. claim this waver-

tangible result of in England, where set of living with scope, and where hange in tariff, the hi is a complex of out as much as in a casy enough to prices. To say etor counts for in is decidedly more Evening Post. Evening Post

**IMERCE** 

n trial tinued

"WANT ADS"

TO-DAY'S Journal of Commerce

# LONG SAULT DEVELOPMENT COMPANY

Act Under Which State was to Grant Charter to Control Rapids is Declared Unconstitutional

VOL. XXIX. No. 29

Bonds.
Ames Holden
Bell telephone
Can. Cement
Canada Car.
Canada Felt
Can. Cottons

DETROIT UNITED. Detroit United for the fourth May showed a decrease of

RTAGE IN CHINA'S

ase of \$262 062.

REVENUE IS REPORTED. on, June 9.—It was learned day that nesotations are pro-specified by the second of the second of the second of \$40,000,000.

Were reports of a shortage in revenue.

CLASSIFIED \*\*\*\*\*

READ THE

Declines Almost Ten Points
From Last Night's Clossing Figure

DIVIDEND PROSPECTS

Dividend Prospects Are Not Considered Any Too Good—Most of Forty Point Decline for Year Has Occurred in Last Two Months.

There was a very decided break in Nova Scotia Steel common during the morning board of the Montreal Stock Exchange, when it sold back from the colored and the decime of 9% and the legalistic of Jeanney of the Court of Appeals, holds that the Legislature of 1980 and of the Montreal Stock Exchange, when it sold back from the closing yesterday at 44 19½ to 39½, a decline of 9% and the Points of the Court of Appeals, holds that the Legislature of 1980 and of the Montreal Stock Exchange, when it sold back from the closing yesterday at 49½ to 39½, a decline of 9% and the Points of the Court of Appeals, holds that the Legislature was very decided break in Nova Scotia Steel common during the charter of the company the State out of Appeals, holds that the Legislature was very decided break in Nova Scotia Steel common during the morning board of the Montreal Stock Exchange, when it sold back from the closing yesterday at 49½ to 39½, a decline of 9%.

# elosing yesterday at 49% to 39%, a decline of 9%. There was a partial reversion of sentiment in the afternoon, however, a much firmer tone developing, and the final sale was at 42%. At 39% the security shows a loss for the year of within ½ of 40 points. In February it sold at 79, and throughout March and a part of April much the same level was maintained. The greater portion of the loss has thus been sustained within the past two months, a direct result of the slowing down in the general steel trade with its consequent reflection in output and earnings. Need of Funds. Need of Funds.

The greater portion of the loss has thus been sustained within the passage of the showing down in the general steel trade with its consequent reflection in output and earnings.

Need of Funds.

The Street has been under the impression for some little time that the Nova Scotta Steel Company would shortly be in need of funds that it would be difficult to secure in the way.

shortly be in need of funds that	
would be difficult to secure in the wa	ay
of advances from the banks, and the	TO MONTDEAL CTOCKS
has been a disposition on the pa of the bears to gamble as to whether	MONTREAL STOCKS
the company would be in a position	on Stocks
to make its usual July dividend de	e-   Glocks—
elaration.	Ames Holden 934 914
The way the market has gone laterly would seem to indicate that	2 7 59 57
preponderance of opinion was advers	Bell Telep
to the expectations of the sharehold	1- Brazilian T. L. and P. 78% 78%
ers. However, no definite news has been as yet forthcoming. Mr. R. E	
Harris, K.C., the president of the com	Canada Car
pany, who has been in Chicago for th	ie Do Do 281/2
past few days, is expected back in	n Can Cottons 91 90
Montreal to-morrow, when some in formation may be obtainable as to th	Do. Pref
outlook.	e Can. Convert
Eastern Car Co.	Do. Pref. 27½ 24 e Can. Convert. 39 35 Can. Con. Rubber. 98 91
Not a little of the temporary embar-	Can Pacific 97
rassment in which the Nove Section	Can. Pacific 195% 195% Can. Steam. Lines 14% 14%
Steel Company, in common with all other similar concerns, finds itself as	De Pref
the present time is due to the	t Crown Reserve
the present time is due to the fact that a great deal of money has been	Detroit United Ry
which is an important subsidiary of the	
larger organization. When the Eastern Car Company was	Dom. Steel Corp 21% 21¼
mrst designed, great expectations were	Dom. Steel Corp. 21% 214/ Dom. Textile 71½ 70½
entertained for its future. It was a file	Dom Tweet 0 101
	Goodwins L'td.
ready comprehensive manufacturing plant, enabling steel products of all	Hillerest Call 77½
	Do. Pref. 8614
the sections of the	
county.	
Slackening in Trade.	Do. Pref 97 93½
And it is almost certain that most of these expectations would have been fully realized back to the control of	Lake of Woods 179 179 179
	MacDonald Co
slackening in trade that made it ne-	Mackay
	Mexican I 681/2 2
them altogether	
One thing is contain at	Mont. L. H. and P. 225 224½ Mont. Cottons Ltd. 52½ 50 t
Scotia Steel Company and its asso-	Mont. Cottons Ltd 52½ 50 t
the former halds Car Company—for	Mant 17 971/2
the former holds all the common stock in the latter—are position to the latter are position to the lat	Mont. Tram debs
to take speedy advantage of any im-	N S S
evitably it must cook occur—as in-	Ogilvie Milling Coal 42% 421/2 cl
industrial enterprise	Ottawa L. H. and D 117 1131/2 th
	Penmans
It was stated on the Street with	Pen Water 83 80
good deal of positiveness, that the	Quebec Ry
to the component to advance money	
the assumption is that, having failed in	Shawinigan ws
this respect in Canada, the present	Do. Pref. 95 Shawinigan 1321/2 131 Sher. Williams 57 Do. Pref. 95 Shawinigan 1321/2 131
visit of Mr. Harris to Chicago has had to do with an attempt to raise the necessary funds across the	Do. pref 100 be
cessary funds across the line.	Bo. pref
That the company is in a thoroughly Sound condition is seen factorial.	
that its surplus	
amounted to eron and continuer sist last 1	oronto Railway X.R 132½ 131 cer
The total court	
T. 19,362,228.	win City 93 687
FICURES	Do. Pfd
New York, June 9 77 ON CROP.	
New York, June 9.—The Government crop report indicated a total wheat crop of 900,000,000 bushels or 107 New York	ommerce
	ochelaga 201% tric
	iperial is is
These figures allow for normal de-	olsons 188
	ontroot 205 1991/2 Rv
hardly ha	
hardly be exaggerated in view of the reduced volume of business through	ronto Misc
sountry.	Bonds 2071/2 7 1
Am Bel	tes Holden

# RUBBER SHARES

As Result of Auction Sale of Staple in London Market

# SUPPORT OFFERED C.P.R.

Repurchases Caused Rresh Advance in British' Railway Group-Mines and Oils had Mixed Appearance.

London, June 9.—There was a much more confident feeling in the stock ex-change to-day and the markets were strönger in spite of the fact that the general carry-over restricted business. Consols spurted, easy money rates offsetting the re-opening of new ac-counts.

the home railway group.

Americans were cheerful but price langes were not wide.

The contango rais. Re-purchases caused a fresh advance

changes were not wide.

The contango rate was 3½ per cent.

Support was furnished to Canadians and Mexican rails and Japanese and Peruvians showel strength.

Mines and oils had a mixed appearance but the tone in the main was

ance but the tone in the main was good.

Rubber shares were inclined to sag on the result of the anction sale of the staple.

De Beers at 16 9-16 were up 1-16, white Ro Tintos at 68% were down 4 net.

Sentiment is Cheerful.

Sentiment is Cheerful.

Sentiment continued cheerful to the close. No failures are expected at the settlement.

Rates for loans and bills were easy and consols were buoyant at the end. The home railway group, especially London Undergrounds, was strong. While Americans were quiet, the tone was firm. There was buying of Canadian Pacific and Mexican Railway securities had a hard tone.

Brazilians showed strength on reports that the impending toan would be secured by the customs.

Chinese issues were inclined to sag on the reported deficiency in the revclose. No failures are expected at the settlement.

Rates for loans and bills were casy and consols were buoyant at the end. The home railway group, especially London Undergrounds, was strong. While Americans were quiet, the tone was firm. There was buying of Canadian Pacific and Mexican Railway securities had a hard tone. Frazilians showed strength on reports that the impending loan would be secured by the customs.

Chinese issues were inclined to sag on the reported deficiency in the revenue and the negotiations for a loan. The remainder of list was firm, expept Rubber shares. De Beers up 1/4 to 16%. Rio Tintos advanced 1/4 to No. Continental bourses closed firm.

	Bell telephone		
	Can. Cement 96	T	
rtl	Canada Car	Close, N.Y. Yest'y	
0	Canada Felt	London Foulty	
150	f Can. Cottons 98		iv.
as	Can. Rubber 79		
	Dominion Coal	Amal Con zan	
			1/4
	Dom. Canners 95		1/8
en j	Dom. Iron & Steel 85	72 B. and O 9334 9156 9214 X	5%
D.	D. Textile B 100½ 100 Keewatin Man 100½ 100	Can. Pac	%
d		1 5 11co. and O 54 523% E9	14
-	Mtl. L. H. & P 98	Chicago and GL.	78
e	Mont. Tram 98 Mont. St. P 99 981	Western 14 1334	3
	Mont. St. Ry 99 981	St. Paul 103 100% 101 x3	61
n	Ogilvie Milling 100	Denver	"
"	Ogilvie Series D 105	13116 301/2 291/2 201/	1
	Ogilvie Series B 103 102 Ogilvie Series C 102 Penmans 144	1211e 18t pid 45% 443% 445%	1
	Penmane Tta	Labuisville and	
9	Porto Rico 92 88 Quebec Ry 817	Nashville141 137% 138 x1/4	
9	Quebec D 8176		
	Quebec Ry.        817/8         Spanish River        53½       53         W. Can Power        78       71	N.Y. Cen 951/ 921/ 00	
	W. Can Power 78 71	Nik. and W 107 10456 10436	1
8	W. Can. Power 78 71 W. Kootenay 77	Ont. and W 26% 26%	
ă.		Penn 57 111n	18
3	Winnipeg Elec	Reading : . 84½ 165% 165%	
	CANA	I Son By . 951/ 049/ or	P
1	CANADA IRON CORPORATION.	Sou Pag oct/ of	
	A CHAITON.		
1	An informal meeting of a committee	U.S. Steel 641/6 625/6 621/6 1/2	0
1	of bondholders of the Canada Iron	Wabash 1 1	g
L	Corporation was held in this city to-	III Cont 1141/ 114	Ci
1	day to consider what shall be the na-	III. Cent	m
1	ture of the report on capital reorgini-		ta
E	zation to be submitted to the general	x Decrease.	
P	meeting of the bondholders called for		be
1.	July 2nd. Bondholders called for	HAVANA ELECTRIC.	di
			ab

The Havana Electric for the s ended June 7st indicated an incr of \$2,162, and from Jan. 1 a decr of \$3,623.

When Railroad Managers expressed Satisfaction With Shreveport Decision

# VIGOROUS BUYING

Advance in C. P. R. Almost Wholly Due to Short Covering—Industrial Issues Were in Brisk Demand.

New York, June 8.—Although there was some irregularity in the early trading pronounced strength quickly developed, and soon a vigorous advance was in progress, many stocks showing substantial gains.

Union Pacific rose % to 156%, and Reading moved up % to 155%.

The greatest gain was made in Canadian Facific, which rose 1& to 196.

The industrial issues were in brisk demand. Steel common advancing % to 62%, and Amalgamated Copper, which opened % lower, rose to 72%.

Am. Can advancing % to 25%.

Interboro continued its upward movement, advancing % to 25%.

The Supreme Court decision, allowing further testimony in the West Virginian debt case, was followed by pressure of the deferred bonds.

Business Was Quiet.

After the vigorous buying at the

### Business Was Quiet.

Business Was Quiet.

After the vigorous buying at the opening, the upward movement suddenly halted, and business was quiet and some moderate recessions were recorded.

Representations of some important interest were dissatisfied with the market action because of the apparent absence of sustaining power, and it was intimated in several quarters that the upturns had been effected by the trading element on the floor.

The room traders generally were induced to take a bull position by the expressions of satisfaction of railroad managers with the Supreme Court decision, on the Shreyport case.

There was some covering of shorts on the early advances, of Steel Common and Reading.

London bought on a moderates cale, the arbritage purchases being heaviest in Union Pacific, Steel Common and Amalgamated.

Covering of Shorts.

### Covering of Shorts.

Covering of Shorts.

The a vance in Canadian Pacific was almost wholly due to the covering of shorts.

Virginia deferred bonds, after falling to 53, showed a steadier tone, and ranged around 54 at noon.

There were indications of pool activities in a few specialities, including American Can.

The Interboro Metropolitan issues became prominent, making small fractional advances,

Reading, which sold as high as 165%,
Reading, which sold as high as 165%,
Reading, which sold as high as 165%,
Central teather advanced % to 37%,
and Great Western pfd. rose 1%,
An exceptionally weak tone was shown in New Haven, which yielded ½
to 66½.

Government bonds were unchanged.

The final tone was steady.
Government bonds were unchanged;
railway and other bends were generally strong.

## CANADIAN CAR BOARD

Two Outstanding Figures Retire Persons of H. S. Holt and Sir Max Aitken.

Senator Nathaniel Curry, the president of the Canadian Cur and Foundry Company, denies that there is any dissention among the members of the Board, but admits that Mr. H. S. Holt and Sir Max Aitken have both resigned their seats in that connection. Mr. Holt, it is understood, adopted this course in order that he might devote more time to the Rayal Bank of Canada and the Montreal Light, Heat and Power Company, with both or which he has been long intimately connected.

Mr. Holt retired a short time

Mr. Holt retired a short time ago from the has been long intimately connected.

Mr. Holt retired a short time ago from the board of the Catzary Power from the board of the Catzary Power from the board of the saidered his position as a director of a large equipment company incompatible with his position as a director of the St. P. R. Sir Max Aitken, owing to the fact of his residence in London, has been stradually bretiring from active association, in Canadian enterprises, in most of which, however, he still retains a large monetary interest.

The two vacancies mentioned will be filled at a meeting of the Canadian Car Board that is to be held in about three weeks' times.

# EQUIPMENT BUILDER



SENATOR N. CURRY,

Who Denies all suggestion of dissatis-faction among members of Cana-dian Car Board.

### SARDINE COMPANY WILL REORGANIZED

Determined Effort is to be Made to Place it on a Paying Basis. The Canadian Sardine Company, of

St. Andrews, N.B., will shortly go into quidation.

The Journal of Commerce under-

t. 95.

Dom. Iron—\$1000 at 85½, \$1000 at 85.

Mont. Tramways—\$1000 at 19.

Ogilvie Series B.—\$1000 at 103.

Quelee Ry.—\$500 at 53, \$500 at 53, \$2000 at 53, \$2000 at 53.

Winnipeg Elec.—\$1000 at 100.

Banks.

Commerce=10 at 201½, 20 at 202, at 202, at 202.

at 70%.
Dominion Bridge—10 at 111 5 at 111.
C. P. R.—25 at 195½, 50 at 195¾.
Brazilian—25 at 78½,
Scotia—10 at 41, 15 at 41, 25 at 42½, 25 at 42½, 26 at 42½,

Mining Stocks: Crown Reserve, 100 at 113, 500 at 113, 100 at 113, 300 at 113, 25 at 113.

Commerce—2 at 202, 2 at 202, Queb e Bank—10 at :20, 3 at 126, 1 at 120, Union—3 at 14214,

Winnipeg—\$4,000 at 100. Canada Car—\$1,000 at 104.

Dom. Iron-25 at 71, 5 at 71.

The Toronto City Council yesterday Artillery of Sherbrooke go into camp voted \$25,000 to the Empress Relief at Petewawa to-day for the annual twelve days' training.

# NEW STANDARD OF VALUE

And Queen City Feels that they Mean More Stable, if less exciting, Market During Summer---Some Small Demand Has Arisen for Toronto Paper

(Special to The Journal of Commerce.)

Toronto, Ont., June 9.—One by one the industrial stocks are finding a new level and to-day it was the turn of Novas Scotia Steel. The common stock was offered at 39 at one time, and the course of this further break of ten points was not bear operations altogether, but long stock coming out. The principal sellers during the morning session were Osler and Hammond.

The market heard that the Steet company's venture into the car business had not been as successful as anticipated, and that a number of contracts had been taken at an actual loss.

The market closed with 40 bid but it looked as if the decline had been only stayed for the time.

To common was supported, and the bears are becoming wary of a stock when demonstration of strength is made by inside interests. It closed at 214 bid.

Steel Company of Canada common was weak, however, selling at 14, and market consument on its position incline to pessimism.

There were some firm spots in the industrial list. The bid on Toronto of the market, despite the vagaries of the minustrial list. The bid on Toronto of the month.

| The Canadian Sartine Company of St. Andrews, N.B., will shortly so into Hepitalston. There were some firm spots in the industry of the production of the production of the production of the company of

MARITIME PROVINCE SECURITIES. (Quotations furnished by J. C. Mackin-tosh and Co., Members Montreal Stock Exchange, Exchange Bldg., Halifax.) Commerce—10 at 201½, 20 at 202.

Standard—1 at 219.

Mines.
Standard—1 at 219.

Mines.
Crown Reserve—500 at 1.15, 50 at 1.13.

AFTERNOON BOARD.
Common Stocks—

Mont Cottons—1 at 50.

Ames Holden—10 at 93½, 5 at 9½.

Canada Car.—25 at 48.

Textile—25 at 70½, 25 at 70½, 2 at 70½, 2 at 1.10 at 10 at 10 at 11 at 15 at 11.

C. P. R.—25 at 195½, 50 at 195¾.

Brazilian—25 at 70½, 50 at 195¾.

Brazilian—25 at 73½,

Brazilian—25 at 42½, 25 at 42½, 25 at 42½, 25 at 42½, 55 at 42½, 5 at 42½, Sellers, Buyers,

# \*\*\*\*\*\*\*\*\*\*\*\*\* The Journal of Commerce

MONTREAL UNLISTED

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

A Safe Guide for Buyers

# FINANCIAL SECTION

Current Accou

# IF ELEMENTS ARE KIND CANADA WILL PRODUCE A BUMPER GROP

Toronto Brokerage House, After Canvassing Financial Outlook, Comes to Conclusion that Stock Market Quotations have not kept Pace with Undoubted Improvement in Basic Conditions.

And now we may return to our ori

Toronto, June 9.-The past month cleared in each case during the last Toronto, June 9.—The past month has witnessed a relatively small advance in the quotations of Canadian stocks. In what measure does this advance reflect the change which the month has brought about in basic conditions?" ask Messrs. Brent. Noxon & Co., in their monthly review of the market. They continue:—

Canada is one month nearer to abountful crop, and to this extent the economic outlook is even more cheerful than before. Our Western correspondents have just completed a thorough investigation of the Western cropprospects. An over-abundant fall of

pondents have just completed a thorough investigation of the Western crop-prospects. An over-abundant fall of rain in north-eastern Saskatchewan for several weeks prior to wheat-seed-ing, meant that a considerable area, which would otherwise have been sown with wheat, had to be sewn with oats or flax. This fill greatly restrict the anticipated increase in wheat accreage in Saskatchewan. In southern Sask-atchewish, however, prospects were comes into actual operation.

Wealth Already Produced.

Next to the production of new wealth, the individual and collective attitude toward wealth already produced, is of vital importance to Canada at the present time. Our Western correspondents conclude their suming up of the Western situation thus:
"All over the country the tendency toward economy is quite produced."

ming up of the Western situation thus:
"All over the country the tendency to ward economy is quire marked, and we believe that the whole West is getting down to a more solid basis."
This may be truthfully said of all Canada. There are evidences of economy on every hand. The last month ly bank statement showed an increase of \$7,535,519 in savings deposits for April; this was approximately one-hird of the increase in savings deposits for the entire twelve months ended April 30 last. This has but one meaning—that the individual has learned the lesson of economy.

The diminishing ratio of declines in The diminishing ratio of declines in The diminishing ratio of declines in the said of the unit of the control of the contr

The diminishing tatio of declines in Canadian Pacific's net earnings to de-

the lesson of economy.

The diminishing ratio of declines in Canadian Praific's net earnings to declines in the road's gross earnings is an example of the economies of operation which are now being effected by the Canadian railroads.

So far as Canadian industries are concerned, the present is a period of enforced economy, generally speaking.

As for municipal expenditures, they are now confined to works of absolute necessity.

Movement Toward Economy.

Thus we see the inauguration in Canada of a movement toward economy, personal and corporate This movement must precede the Dominion's return to prospecity There could be no more enduring foundation for the process of re-construction which is even now begun. The increased resources which must gradually accompany, this era of economy will do nuch to restore confidence in the general situation on the part of merchants, manufacthurers and investors.

This question of confidence—the chief thing which has been lacking during the last month or two—suggest the ixis political problems which are always with us, the Home Rule question—in what measure does the May advance in stocks reflect the heavy dward to be thange which the month has beconditions?

Our survey leads us to conclude that stock-market quotations?

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Our survey leads us to conditions?

Our survey leads us to conditions?

Our surve

real estate, the Stock Exchange de-

partment of the Montreal Real Estate

Aberdeen Estates .... 117

Caledonia Realty, com. 20 Can. Cons. Landa, Ltd. 6 Cartier Realty

Beaudin, Ltd. .... Bleury Inv. Co. ....

Cartier Realty ....... Central Park, Lachine . Charing Cross Industrial

C. C. Cottrell Ltd., 7 p.c.

Lauzon Dry Dock Land,
Life. 100
La Societe Bivd, Pie IX
La Compagnie des Terres du Ciment 78
La Compagnie Nationale
de L'Est. 97
La Compagnie Montreal
Est. 97
La Compagnie d'Immeuble
Union, Ltee. 127
La Compagnie Montreal
Onest de N D de G. 91
La Salle Realty 97
Longueuil Realty 97
Longueuil Realty 97
Longueuil Realty 09
Longueuil Realty 09
Longueuil Realty 09
Longueuil Realty 00
Model City Annex 69
Montmartre Realty Co. 10
Montreal Deb. Corp. pfd. 82%
Com. 40

**Quotations on Montreal Real Estate** 

80 100 100 108

50 62

30

141

110

70

Western Land & Inv. Co. of Canada .....

Co. of Canada
Montreal Factory Land.
Montreal Western Land
Mutual Bond & Realties
Corp. of Can.
National Real Est. & Inv.
Co. pfd.
Lo. common
Nesbit Heights
North Montreal Centre
North Mont. Land Ltd.
Orchard Land Co.
Pointe Claire Land
Juebec Land Co.
Riveryiew Land Co.
Riveryiew Land Co.
Rivera Estates Co.
Rivera Estates Co.
Rockfield Land Co.

Mort. bonds with 50 p.c. bonus. com. stocks.
Caledonian Realties Ltd.
6 p.c. debs.
City Central Real Estate
3ty R. Inv. Co. Bonds.
Fransportation Bidg.
Montreal Deb. Cor.
Marcil Trust Gold Bonds

148

# AMERIGAN STEEL Market improves

Car Contracts Placed Last Week Exceed Those of Whole Month of May

# ORDERS WERE DEFERRED

But a Quick Change for the Better All Lines is Now Considered Stere—New Business in Structu Material,

Pittsburgh, June 9-In the past week a better inquiry for steel products has developed, but decidedly the most favrible sign has been the increase in ailroad buying.

Unfilled steel orders of the Stee orporation will be reported on Thurs ay. The statement will show about 900,000 tons on hand May 31 which 1500,000 tons on hand May 31 which will contrast with 4.277,068 tons on April 30. The decrease in May was about equal to the drop in April. Jam from the Alfred ar makers have placed some 150,000 ons of plates and shapes and fabriators have closed for 75,000 tons. Operations of steel mills average bout 50 per cent. of capacity, with the eading corporations doing somewhat setter than this. With the improvement in orders and inquiry the loopfune of market comment has strength one of market comment has strength end, and a quick change for the better believed nearer than was predicted; gw.weeks. ago. The rate of operations as not changed in the past fortnight at it is now considered probable that up the end of July steel mills will have seen speeded up to approximately 7.

Railway Rate Decision.

The car orders last week totalled 11,09 cars, and these will call for the use
of 125,000 to 130,000 tons of plates. It
il of May only 7,440 cars were place
d, including those ordered built in
anilway shops. In the five months
and may about 52,000 cars were
blaced, and last week's orderings thereore just about equalled the month;
iverage for the first five months o194. Negotiations uncer way will for
194. Negotiations uncer way will for
194. Negotiations uncer way will for

# **MORE THAN A BILLION** BRICKS IN ONE YEAR

# New York City Affords Chief Market for Output in United States

Washington, June 9. - The Hudson tiver region produced 1,025,308,00 oricks in 1913, valued at \$5,636,051, ac ording to a statement by Jefferso Middleton, of the United States Geo ogical Survey. Large as these figures are they show a decrease of 207.

ompared with 1912.

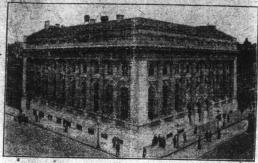
New York city is the leading market or common brick in the United States undreds of millions of brick being used there annually. The principa ource of this supply is the Hudson diver region, extending from New York of Cohoes on both sides of the river lergen county, New Jersey, has also outributed largely to this market, and within the last two years the Raritan vithin the last two years the Raritan liver region, located in Middelser ountry, New Jersey, has sent the arger portion of its output of com-non brick to the New York market arger portion of its output of common brick to the New York market. Connecticut also is at times a factor in he New York brick market. The vater transportation enjoyed by the dudson River yards and those located in the Hackensack and Raritan disricts, however, gives them a great divantage, and it is only when prices a divantage, and it is only when prices are high—say above \$7 a thousand—hat Counceticut brick can profitably inter New York city market. As prices were unusually low in 1913, few if any Connecticut brick were shipped to New York diving that year.

The principal use of the brick made in the Hudson River region is and probably will be in the building in the fact that the expenditures for utilding operations in New York city lecreased about 35 per cent. In 1911 ompared with 1912, the number of prick marketed decreased less than half is much, thus showing that the use of brick in building is expanding and hat they are also being used more exensively than ever before for other ourposes, such as severs and subways. The average price obtained for the pricks in 1913 was \$5.50 a thousand.

nany:-

GUARDING ROYALTY. Solution and the second marred by an intrusion of suf- Dep

### BANK BUILDINGS IN CANADA



HEAD OFFICE BA NK OF TORONTO.

# NOTES ON PUBLIC UTILITIES

MUCH NEEDED EXTENSIONS. has been announced by George R ler, president of the Rochester Tele-\$100,000 for much needed ext

sor a 100,000 for much needed extension work. It was necessary that 30 per ent of the hond holders consent to he plan in order to make it effective. The plan does not involve a loss to sond holders except interest upon the nterest coupons clipped, a comparatively small amount.

### ACCUMULATED EQUITY.

ACCUMULATED EQUITY.

The annual report of the Pacific Gas and Electric Co. for the year ended Devember 31, 1913, shows gross carnings to have been \$15,869,005, an increase of \$1,395,480 over 1912. The salance after fixed changes, etc., was \$2,969,085, an increase of \$224,938. President Frank G. Drum, in his renarks to stockholders, said in part: On December 31, 1913, there was due he company's treasury for advances to onstruction account the sum of \$10,05,685. Of this amount the California Railroad Commission has already authorized the capitalization of \$10. 195,685. Of this amount the Califor-ia Railroad Commission has already inthorized the capitalization of \$10,-190,090 represented by unsold bonds, Additional construction expenditures o April 30, 1914, bring the total to \$11,586,662. At an early date a plan-sill be submitted to the stockholders or the permanent capitalization of this occumulated equity, involving the pro-sable cancellation of the \$10,000,000 and onds already authorized and the sub-stitution of some other form of secur-ity."

### RESERVE FOR EMERGENCIES.

By the terms of the contract enter-d into by the Alabama Power Co. and he Birmingham Railway. Light and lower Co., whereby the former will urnish the latter with its electric pow-r, the Alabama Co. will receive ap-proximately \$350,000 in gross revenut very year from the B. R., L. and 'company, according to announce.

INCREASED DIVIDENDS.

In Germany the production of swars increased threefold within for

The 250-ton stone for the fountain of ohn D. Rockefeller's estate arrived at

dends on their stocks and three in creased their rate of disbursement The initial dividends affected \$11,250, The initial dividends affected \$11.250, 000 of capitalization, making a total of \$53.772,930 on which initial dividends have been declared since January 1 1914. The increased dividends in turn affected \$13,920,000 of capitalization, of an aggregate since the first of the current year of \$125,922,80. The increased dividends declared in May were by the following concerns: The Virginia Railway and Power Company on \$7.700,000 preferred stock, on which the rate was increased from 5 per cent to 6 per cent; the Lone Star Gas Company and the Connecticut River Power Company from 4 per cent to 6 per cent \$2,720,000 of stock.

### WESTERN STATES GAS.

WESTERN STATES GAS.

The Western States Gas and Electric Company is offering \$500,000 first an efunding 5 per cent bonds at 89 and interest. There are now \$4,392,000 o these bonds outstanding in addition \$418,000 American River Electric 5 per cent bonds. Advice from the company give the earning. For the year ended March 31 last at \$1,082,457 gross, \$476,655 net and \$256,413 belance after fixed charges, including interest on the additional issue As yet the Oro Electric Company which has been trying to enter the

PORTLAND RAILWAY CO. The gross earnings of the Portland Railway, Light and Power Companior the month of April, 1914, showed: iccrease of \$12,255 or 2.2 per centrom April, 1913. Operating expense INCREASED DIVIDENDS.

During the month of May, 1914, rece public utility companies in the nited States declared initial divisities of the states of the stat

### GLEANED FROM MANY SOURCES

o \$600,000, for Velasquez's "Pope In-ocent X.," the most famous picture i Rome. The owner, Prince Alfonso oria-Pumphill, has refused to con-der the offer. Thomas A. Edison predicts tha rithin 19 or 15 years electricity for ommercial purposes will be derived irectly from burning coal.

While digging transhes for drain sear Anawerp, Belgium, workmen un arthed a pot containing \$200.00 corts of Roman gold coms.

Paris cable to American says finan rial difficulties of French government can be met only by \$300,000,000 loan and big increase intaxation.

The \$3,349,965 estate of Miss Eliza eth Thompson, daughter of forme beth Thompson, daughter of form president of New York Life Insuran and Trust Co., is left to charity.

Nest Virginia, account of the Public Health Service.

Russia, says the Minister of Finince, in next five years must spend 33.750,000,000 for army and navy.

James A. Hogg, of Atlantic City, thampion rat killer of the world, was ined \$10 for carrying concealed wealons.

British:

Girls at Prinace...

Course in salesmanship to move tirely to course in salesmanship to move the studying.

Pres. Loree of Delaware and Hudson says May carnings will be somewhat smaller than last year owing to general falling off in movement of mer chandise and coal.

The May statement of the Britisi.

Board (1 Trade shows decreases of 118,890,000 in imports and \$9,035,000 in exports.

Henry L. Anstey, a bond broker of New York, filed a petition in bankuptey. Liabilities are placed at \$171.

Sa and assets \$268.

Chandise and coal.

Interoceanic Railway of Mexico has defaulted on its 4½ per cent second debentures. Holders of its 4 per cent defeated with the per cent deferred warrants for coupons, in place of semi-annual interest payments in cash.

An injunction against the Pacific

President Wilson has consented to pen the Second International Motion ricture Exposition at the Grand Central Palace, New York.

Rome cable says Henry C. Frick has made an offer of \$500,000, which he is aid to be prepared to increase even and to case the case has been pending for years.

### BANK OF GERMANY MORE GOLD ENGAGED.

Berlin, June 9.—The weekly state-nent of the Imperial Bank of Ger-ins ergaged \$2,000,000 in gold coin for Marks. | shipment to Paris by to-morrow's stea pans 59,517,000 biscounts 803,934,000 Treasury bills 63,491,000 dots in circulation 1,909,765,000 Deposits 883,908,000 t

The Old Acadia Mine has been Deposits . 883,908,000 en over by the Intercolonial Coal Co

# PRESENT STANDING OF THE WORLD'S IMPORTANT I

panking institutions in every part of the world In connection therewith, it has compiled a table showing the deposits of

Sixty-one banks, each with deposits of \$100,000,000 or more luded, twelve of which are American institutions.

he "world's great banks," in 1880 and in 1913.

1-Imperial Bank of Russia

The National City Bank of New York comes first, with deposits of \$221,-The National City Bank of New York comes first, with deposits of \$221,-000,000; next in order come the Continental and Commercial National Bank of Chicago, the Guaranty Trust Company of New York, National Bank of Commerce, New York; First National Bank, Chicago; Bankers Trust Company, New York; Chase National Bank, New York; National Park Bank, New York; Hanover National Bank, New York; Central Trust Company, New York, and First National Bank, New York.

The complete list (in pounds) is as follows:

	1—Imperial Bank of Russia	£125,928,000	1800.
,			£ 37,971,0
	3-London City and Midland Bank 4-Credit Lyonnais	93,834,000	5,785,0
i	4—Credit Lyonnais	89,399,000	10.00
ı		88,314,000	16,484,0
ŀ	6—Deutsche Bank	79,002,000	2
l	7-t Societe Generale (Paris)	72,513,000	3,215,0 13,353,0
H		71,357,000	33,809,00
۱		67,882,000	29,138,00
Į	10—Hongkeng & Sanghai Banking Corporation	61,554,000	4,726,00
ı	11—Barclay & Co	60,806,000	
I	12—Comptoir National d'Escompte de Paris	56,574,000	
I	14—Direction der Disconto-Gesellschaft	56,316,000	23.751,69
ł		50,000,000	3.228,00
ļ		47,920,000	4,752,00
l		47,264,000	
ſ		44,266,000	3,249,00
l		43,669,000	3,137,00
l		42,084,000	2,055,00
l	11—Bank of France 22—Capital and Counties Bank 33—Canadian Bank of Commerce	42,084,000	13,358,00
I	2-Capital and Counties Bank	40,318,000	25,011,000
t	23—Canadian Bank of Commerce	39,958,000 39,769,000	3,465,000
ĺ		39,694,000	2.318,000
Į.		39,100,000	8,663,060
Į.		27,637,000	
ľ	.1-Oesterreichische Credit-Anstalt für Handel	21,001,000	12, 745,000
ŀ		36,005,000	C 000
	o-Continental and Commercial National Ports	,0,000	6,920,000
		35,840,000	
		,	• • • • • • • •
	Petersbourg	35,252,000	1,601,000
		34,281,000	9,039,000
	1—Volga Kama Commercial Bank (Russia) 2—Guananty Trust Co of New York	34,126,000	5.085,000
	3—Russian Commercial and Industrial Bank	33,386,000	
		32,668,000	
		32,491,000	
	6—Banque Russo-Asiatique	30,384,000	1.457,000
	7-National Bank of Commerce Now York	30,000,000	
		29,745,000	3.446,000
		20 771 000	
	9—Royal Bank of Canada 0—First National Bank Chicago	28,771,000 28,500,000	15,393,000
	0—First National Bank, Chicago	28,441,000	
		27,448,000	2,654,000
		26,917,000	
		24,816,000	10,825,000
		23,432,000	7 9 10 000
		23,138,000	2,849,000
		23,045,000	2,091,000
	7—Hanover National Bank, New York	22,673,000	1,620,000
		22,341,000	1.522,000
	9—Oestérreichische Ungarische Bank 0—London and South Western Bank	21,869,000	9.506.000
	1—Union Bank of Australia, Ltd. (Aug. 30)	21,531,000	1,787,000
	2—Central Trust Company, New York (June 30)	21,335,000	6,767,000
		21,293,000	1,054,000
		21,210,000	3,272,000
	5—Yokohama Specie Bank 6—Standard Bank of South Africa 7—Augle Austrar Bank	21,156,000	
J	6-Standard Bank of South Africa	21,077,000	
•	7—Auglo-Austrian Bank	20,900,000	6.082,000
		20,786,000	1.049,000
		20,277,000 20,246,000	3.462,000
		20,246,000	2,491,000
1	-Bank of Scotland (February 28, 1914)	20,160,000 20,061,000	
:		20,061,000	12,508,000

# INTHRACITE TONNAGE IN MAY LARGER THAN TRADE ESTIMATE

ANTHRACITE TONNAGE . . . . M C inah42 1/4

Philadelphia, Pa., June 9.—Shipments of anthracite coal in May, as re-orted by A. H. Armstrong, chief of the Bureau of Anthracite Statistics, were 281,553 tons, compared with 5,995,742 tons in May, 1913, an increase of 285,811 For the year to date, five months, the shipments have been 26,815,603 tons

compared with 28,881,807 tons, a decrease of 2,066,204 tons.

The tonings for May was a little larger than the trade estimates, but it is generally conceded that it would go over 6,000,000 tons. A considerable tount of coal was stocked, as after the first half of the month the demand is light. All the companies increased over last year except the Ontario & estern.

estern. Tidewater stocks showed a slight increase for the month and the Lehigh they's tonnage was greater than Reading's. The shipments by companies in May and the changes made by each as mpared with May, 1913, were as follows:—

Philadelphia e p v	1914.	1913.	Inc.	Dec.
'hiladelphia & Reading	1,202,679	1,123,869	78,810	
ehigh Valley	1,249,218	1,191,632	57,586	
ent. of New Jersey	783,889	745,347	37,552	
). L. and W	901,596	882,651	18,945	
Delaware and Hudson	663,648	591,499	72,149	
'ennslyvania	579,869	574,468	5,401	
Prie !	702,892	671,972	30,920	
N. Y. O. and W	198,762	* 214,304		15,542
Total	6,281,553	5,995,742	285,811	
reased except the Pennsylvania, year, this month and last. The shipments for five month od of 1913 with the increases	s ending M	av 31 1914 a	nd for the s	
od of 1913 with the increases and	1 decreases of	of each comp		d III mai
				s follows:
Jan. 1 to May 21		1913.	Inc.	s follows: Dec.
Jan. 1 to May 31.	tons.	1913. tons.	Inc. tons.	Dec. tons.
Phil. & Reading	tons. 5,086,832	1913. tons. 5,703,277	Inc.	Dec. tons. 616,445
Phil. & Reading	tons. 5,086,832 4,839,093	1913. tons. 5,703,277 5,408,310	Inc. tons.	Dec. tons. 616,445 579,217
Phil. & Reading Lehigh Valley Cent. R. R. of N. J.	tons. 5,086,832 4,839,093 3,549,573	1913. tons. 5,703,277 5,408,310 3,724,219	Inc. tons.	Dec. tons. 616,445 579,217 174,646
Phil. & Reading Lehigh Valley Cent. R. R. of N. J. Del., Lack, and W.	tons. 5,086,832 4,839,093 3,549,573 3,656,638	1913. tons. 5,703,277 5,408,310 3,724,219 3,961,646	Inc. tons.	5 follows: Dec. tons. 616,445 579,217 174,646 305,008
Phil. & Reading Lehigh Valley Cent. R. R. of N. J.	tons. 5,086,832 4,839,093 3,549,573	1913. tons. 5,703,277 5,408,310 3,724,219	Inc. tons.	Dec. tons. 616,445 579,217 174,646

ennsylvania .. .. ..

Capital issues in London, as compiled by The Statist, for May, amounted to but £13,572,000, as compared with £39,247,000 for May, 1912.

In the first five months of the current year the amount of new capital subscribed has still been £143,485,000, or practically the same as in the first five months of last year, when the total reached £143,662,000.

The following shows the amounts furnished the various parts of the Empire-

5,408,310 3,724,219 3,961,646 2,936,187 2,656,765 3,417,900 1,073,503

89,671

166,048 132,951

\_\_\_

		Ma	y	Firs	t 5 Months	1912
	1914	1913	1912	1914	1913	1912
COLONIAL—	£	£	£	£	£	£ 049
Canada	2,200,765	2,625,908	3,683,128	.31,725,577		17.554,002
Australasia	3,170,000	36,000	238,497	18,633,250	12,559,650	
South Africa	Nil.	349,200	1.295,000	5,915,044	4,671,325	3,265,419 3,222,818
India & Ceylon	. 33,000	91,000	108,750	3,299,398	2,914,967	2,362,397
Other Colonies .	98,700	122,500	474,971	2,471,710	1,324,186	2,362,001
Ind & Col	E E09 405	0.001.0001	* *****	00 044 070	57 954 903	28,655,633

VOL. XXIX. NO 29

Oils Continue Slow-Advance in Shellac Expected Vegetable Oils Steady

# DRUGS ARE FIRM

The quietness of the past few week the local oil, drug and chemical mar ets continued all through the pas in the local oil, drug and crement mar-iests continued all through the past seek and there have been no import-ant changes to note, with the excep-tion of a slightly easier tone in lin-seed oil, which owing to the slow de-mand worked to lower levels. Busi-ness, on the whole, is slightly better. The general list of chemicals re-mains steady and quotations are un-changed from last week. There is a very quiet import trade passing. Prac-tically all users of chemicals are suf-tering from the current depression. ically all users of chemicats are sur-fering from the current depression, cotton mills are running short time and in consequence, they are not in the market for chemicals, but are buying only to fill actual wants. Extracts re-main unchanged. Bleaching powder is eledaly. n oils, trade shows little of interest

In oils, trade shows little of interest, Petroleum is bringing forward only a small demand and prices remain unchanged. Turpentine is quiet. Trade in shellae is slow at present, but supplies are getting small, and the trade are looking for slightly higher prices. Vegetable oils are not active, but continue firm. As it is the aim of the Journal

As it is the aim of the Journal of Commerce to keep their prices accur-ate, any effort on the part of the trade to rectify errors would be appreciated. Priese quoted are for the usual sized lets on the usual terms of credit. Bet-ter prices can often be obtained for larger quantities.

CHEMICALS AND DYESTUFFS. 

0.021/4 0.021/4 

75 p.c.
Citric crystals 0.65
Lactic 0.04
Muriatte 18 to 20 degs 0.0134
Nitric 0.065
Journal 0.065
Jo Sulphuric 66 deg. drun Suphuric 66 deg. drums
Soda, bicar.
Soda, bicar.
Tannic crystals
Tararic powdered
Tartaric powdered
Acetate of soda, casks
Albumen, blood, dry
Albumen, egg 1.65 1.75 0.02¾ 0.03 0.07½ 0.09 0.10¼ 0.10½

Gambier Glauber's salt, crystals, bbls.

0.09¼ 0.09½ 0.05¾ 0.06⅓ 0.05 0.06 0.06 the 32.50 35.00 - 5.35 5.50 - 0.04½ 0.04% - 21.00% 22.00 - 4.00 4.50 - 0.75 1.00 3.10 3.25 s 0.23½ 0.24¼ Chrome alum, casks . 4,00
Copperas . 0,75
Br. Gum, bags . 3,10
Cream Tartar, crystals 0.23½
Cream tartar, powdered 0.24½
Cutch . 0,051¼
Pustine, potato 0.04
Pustine, potato 0.04 0.241/2

sugar a unchan and Ju Resin 1

| Resin | Recin | Reci

gn banking section," in ng of the more important showing the deposits of

000 or more are thus in-

t, with deposits of \$221,-

mercial National Bank of mercial National Bank of National Bank of Com-Bankers Trust Company, al Park Bank, New York, company, New York, and

Current Accounts, 1913. 1800. 125,928,000 £ 37,97 104,306,000 5,78

16,484,000

33,809,000 29,138,000 4,726,000

3,249,000 3,137,000 2,055,000 13,358,000

25,011,000 3,465,000 2,318,000 8,663,000

6.920.000

1,601,000 9,039,000 5,085,000

1.457.000 3,446,000

15,393,000

10.825.000

2,849,000

1,620,000

6,082,000

104,306,000 93,834,000 89,399,000 79,002,000 72,513,000 71,357,000 67,882,000 61,554,000

60,806,000 56,574,000 56,316,000

56,316,090 50,000,000 47,920,000 47,264,000 44,266,000 43,669,000 42,084,000 42,084,000 40,318,000 39,958,000 39,958,000 39,694,000 39,694,000 39,694,000 39,694,000 39,694,000 39,694,000

36,005,000

35,840,000

35,252,000 34,126,000 34,126,000 33,386,000 22,668,000 24,491,000 0,000,000 9,745,000

8,771,000 8,500,000 8,441,000 7,448,000 6,917,000 4,816,000 3,432,000 3,045,000 2,673,000

341.000

,293,000

,210,000 ,156,000 ,077,000 ,900,000 ,786,000 ,277,000 ,246,000

DRUGS ARE FIRM

changed from last week. There is a very quiet inport trade passing. Practically all users of chemicals are suffering from the current depression, cotton mills are running short time and in consequence, they are not in the market for chemicals, but are buying only to fill actual wants. Extracts remain unchanged. Bleaching powder to steady.

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As it is the aim of the Journal of As it is the aim or the Journal or Commerce to keep their prices accurate, any effort on the part of the trade to rectify errors would be appreciated. Prices quoted are for the usual sized late, on the usual terms of credit. Better prices can often be obtained for

larger quantities.	ramed
CHEMICALS AND DYE	STUFFS
Acetic 28 degs. bls	

Caustic soda, domesti	c,	
f.o.b	0.021/4	0.
works in drums, 60	p.c	
70 to 76 p.c		
Powdered or granulate	d 0.03	0.
76 p.c		
Citric crystals	0.65	0.7
Lactic	0.04	0.6
Muriatic 18 to 20 degs.	0.01%	0.6
Nitric	0.061/4	0.0
Opium, c.s		5.7
powdered		7.2
granular	7.30	7.3
Oxalic	0.07	0.1
Pierie	0.32	0.4
Sulphuric 66 deg. drums	8 0.01%	0.0
Soda, bicae	0.02%	0.0
Soda, bicar,		
Tannic crystals	0.28	
Tannie powdered	0.28	0.3
Tartaric crystals		0.3
Tartaric powdered	0.30	0.31
Acetate of soda, casks	0.30	0.31
Albuman bland	3.40	3.45
Albumen, blood, dry.	0.22	0.30
Albumen, egg	0.42	0.65
Alzarine, red		
Alum, lump		1.65
Alum, ground		1.75
Alum, powdered	0.02%	0.03
Ammonia, aqua. 880	0 071/	0 00

060,00012,508,000 AFWYP M CMWWW coal in May, as re-facite Statistics, were an increase of 285,811

e been 26,815,603 tons ons,
ade estimates, but it
cons. A considerable
e month the demand
except the Ontario & onth and the Lehigh 1nc. 78,810 57,586 37,552 18,945 72,149 5,401 30,920 15,542 ehind

2,000,000 tons behind Il the companies de-ase for the calendar nd for the same per-ny, were as follows: Inc. Dec. tons. 579,217 174,646 305,008 181,560 89,671 2,066,204

DON for May, amounted 1912. of new capital sub-as in the first five s parts of the Em-£ £ £ 17.554,002 2.559,650 2.250,997 4,671,325 3.265,419 2.914,967 3.222,818 1,324,186 2,362,397 7,254,903 28,655,638

# LOCAL LIST OF DILS, DRUGS AND

LINEN TRADE FAIR

Belfast Reports Its Market as Show ing Very Little Change—Outleo is Somewhat Obscure.

Oils Continue Slow-Advance in Shellac Expected
Vegetable Oils Steady

VOL. XXIX. NO 29

By Leased Wire to The Journal of Commerce.) New York, June 9.—There is a fair

The quietness of the past few weeks in the local oil, drug and chemical markets continued all through the past week and there have been no important changes to note, with the exception of a slightly easier tone in linesed oil, which owing to the slow demand worked to lower levels. Business, on the whole, is slightly better. The general list of chemicals remains steady and quotations are unchanged from last week. There is a second of the state of the state

Media			Somution.
CHEMICALS AND I	DYEST	UFFS.	TORONTO GRAIN TE
tic 28 degs. bls stic soda, domestic	• • • •	••••	Toronto, June 9.—Trading
f.o.b	0.021/4	0.021/	change. It was expected
orks in drums, 60 p.	c		that before the end of the
to 76 p.c			foreign business might be
dered or granulated	0.03	0.031/4	Manitoba wheat, as owing
p.c			ier feeling following the g
ic crystals	0.65	0.70	crop report; cables were m
ic	0.04	0.05	in line. Domestic deman
iatic 18 to 20 degs.	0.01%	0.02	was good but foreign bids
ic	0.061/2	0.071/	below cost. Prices were und
m, c.s		5.75	\$1.01 for No. 1 northern whea
wdered		7.25	cents for No. 2; No. 2 C.W.
inular	7.30	7.35	No. 3 C.W.'s 421/2. Ontario wi
	0.07	0.10	was a little easier was the
c	0.32	0.40	tion, some said to be selling
uric 66 deg. drums	0.01%	0.00	, some tald to be sening
bicae	0.02%	0.03	SCRAP METAL MARK
bicar,			In the local scrap meta
	0.28		there were no changes to

1/2	Bune Macho 27
1/2	Pure Maracaibo
/2	
	Pure Rio
1	LOCAL SUGAR MARKET.  With the steady tone prevailing in the New York and London sugar markets, and the rather slow demand from local sources, there was an unchanged sugar market presented to local dealers to-day. Refined circles report extra granulated sugar steady at \$4.50 and other lines steady.
1	Per   Per

The chart printing of the part of the pa	irm says of Car- l sales of spot (2 week at 35s 6d, go on, and a lit- 36s 6d. The C. weak at 10s 6d, go on and a lit- 36s 6d. The C. we hark comes a uoted, but const turbed about the still heavy. shellac, s were noted of a Curacoa. Aside an absence of the market. is no change in Trading was the the market of 14% to 15% derate demand didy at 41 to 42 deler. Short Buchu d downward to nity and hold- steady. but the mar- ugh there are ces. Menthol e inquiry and m at \$3.05 to thaline is re- and the mar- to 2% cents amarinda are quest and the
18. See 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	l sales of spot (2 week at 35% 6d, go on, and a lit- 36% 6d. The C. week at 35% 6d, go on, and a lit- 36% 6d. The C. we bark comes a  uoted, but const  turbed about the  still heavy.  shellac,  s were noted of  an absence of  the market.  to no change in  Trading was  the the market  of 14% to 15%  the trading was  the the market  dealer.  Short Buchu  d downward to  nity and hold- steady.  but the mar- bough there are  ees. Menthol  e inquiry and  mat \$3.05 to  thaline is re- and the mar- to 2% cents  amarinda are  quest and the
The control   1.5   1.	go on, and a lit. 368 fel. The C. w bark comes a uoted, but coast turbed about the still heavy. hiellac, s were noted of n Curacoa. Aside an absence of the market. h no change in Trading was lith the market of 14% to 15% derical Copalba derate demand duty at 41 to 42 derate demand downward to nity and hold- steady. but the mar- ces. Menthol e inquiry and mat \$3.05 to thaline is re- amarinda are quest and the deve and the deve and the
Died Content.   1.5   5.5	368 6d. The C. w bark comes a uoted, but const turbed about the still heavy. Shellac. S were noted of a Curacoa. Aside an absence of the market. In the market of 14% to 15% of 1
men process   10   5.0    The state of the process   10	w bark comes a uoted, but coast turbed about the still heavy. Inheliac. s were noted of a Curacoa. Aside an absence of the market. In no change in Trading was till the market of 14% to 15% of the market of
Singer, and the second of the	uoted, but const turbed about the still heavy, shellac, s were noted of an absence of the market.  In ochange in Trading was tith the market of 14% to 15% of the still the market of 14% to 15% of the still
Comparison   Com	still heavy. ishellac, s were noted of n Curacca. Aside an absence of the market. in no change in Trading was ith the market of 14% to 15% derian Copalba de
Ange, and the control of the property of the control of the contro	shellac.  s were noted of a Curacoa. Aside an absence of the market. is no change in Trading was lith the market of 14% to 15% adverate demand deferate demand deferate demand do at 41 to 42 delerate demand do at 41 to 42 delerate demand do downward to antity and hold- steady. but the mar- pugh there are ces. Menthol g inquiry and m at \$3.05 to thaline is re- and the mar- to 2% cents amarinda are quest and the
All amount of the control of the con	an absence of the market.  an absence of the market.  is no change in.  Trading was the trading was trading was the trading was tr
An powder of the property with the western mark and the property of the proper	an absence of the market, is no change in Trading was ith the market of 14% to 15% of the control o
remain ques sits 0.70 % 100 per company of the comp	the market.  In or change in  Trading was  Ith the market  of 14% to 15%  derican Copaiba
of the star of the	Trading was tith the market of 14% to 15% of 14% to 15% of 15% of 14% to 15% of 14% of
particularly and produced and the control of the co	th the market of 14% to 15% and the market of the control of the c
particularly and produced and the control of the co	of 14% to 15% of terican Copalba 29 derived demand of the Short Buchu d downward to nity and hold-steady, but the marbough there are ees. Menthole inquiry and at \$3.05 to thaline is remained to \$2% cents amarinda are quest and the desired to \$2% cents amarinda are quest and the desired terican control to \$2% cents amarinda are quest and the desired terican control to \$2% cents amarinda are quest and the desired terican control to \$2% cents and the desired terican control te
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Demonstration 10 4.58 to 1.58	Short Buchu d downward to natity and hold- Steady. , but the mar- pugh there are cos. Menthol e inquiry and m at \$3.05 to thaline is re- and the mar- to 2½ cents amarinds are quest and the
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Septiment of the properties of	e inquiry and mat \$3.05 to thaline is read the marto 2½ cents amarinds are quest and the
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Olls AND ACCESSORIES.  Glass:  Olls AND ACCESSORIES.  First break  50 ft. 100 ft.  Sound break  1.95  Superbreak  4.06  1.75  Furth break  4.06  A.25  Furth break  4.25  Furth break  5.5  Furt	and any to
Comment and Firebrick:  Second break 1.95 3.85 Thind break 2.05 3.85 Thind break 4.00 4.25 Thind break 4.05 The britch sper blus. 1.55 3.85 Thind break 4.05 The britch sper blus. 1.55 3.85 The britch sper blus. 1.55 3.85 Thind break 4.05 The britch sper blus. 1.55 3.85 Thind break 4.05 The britch sper blus. 1.55 3.85 Thind break 4.05 The britch sper blus. 1.55 3.85 Thind break 4.05 The britch sper blus. 1.55 3.85 Thind break 4.05 The britch sper blus. 1.55 3.85 Thind break 4.05 The britch sper blus. 1.55 The britch spec blus. 1.55 The britch spec blus. 1.55 The britch spec blus. 1	l volume.
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Petroleum:  REO MOTOR CO.  Reo Motor Company declared regit.  Reo Motor Company declar	urnal of
Petroleum:  REO MOTOR CO.  Reo Motor Company declared regit.  Reo Motor Company declar	3. June 9.
Purniture, per gal 1.20 1.85  Ear Prime White, per gal 1.20 1.85  Back Japan, per gal. 0.95 1.00  Ear Prime White, per gal 1.20 1.85  Sal	day 18,-
Black Japan, per gal. 0.95 1.00 lar quarterly dividend of 2½ per cent. 0.15 lar quarterly dividend of 2½ per cent. day, as nearly 64,000 people were carriage No. 1. per gal 1.50 lar quarterly dividend of 1½. The companies on common and extra dividend of 1½. The companies on common and extra dividend of 1½. The companies on the companies of the companies on the companies of the companies on the companies of the companies on the companies of	00. Mar-
Water White no. 0.15 Pure White no. 0.15 Pure White no. 0.15 On common and extra dividend of 1242, ried Sunday, April 19. The company thirty of the company thirty o	to 8.15,
payable July 1 to stock of record Just has been and the states have adverted in the st	outchers,
rownist compelled to increase its	to 8 15:
equipment, and has recently placed in com- Savannah, June 9.—Turnentine from page 7.00 to 7.70.	
0.22 receipts 610 1 75 ter 0.241/2 0 receip	
Sforester 3.00 () LONDON METAL MADVET	
Sal See Dols, per varish 1.75 Stovenipe varnish	ers, 6.80
bis per gal 0.24½ 0.27½ bis per gal 0.24½ 0.27½  Turpentine and Glis: 0.24½ 0.27½ bus Turpentine and Glis: 0.14 0.15 bus Turpentine and Glis: 0.27½ bus Turpentine and Glis: 0.2	6.30 to
Pure Triphentine and Cils:  Dury Triphentine and Cils:  German prima	to-day.
15. O 10 4.75; I. 4.80 to 5.75; N. 6.65, urg live 5.55 to 6.25; western 5.75	ger, na-
O 6.95; W.W. 7.05.	40 6.40:
White pigsfoot 0.21 Oup 5s. Volume of the pigsfoot 0.21 Oup 5s. Volu	6.50 to
Can consider the constraint of	6.50 to
Half Pint Tins per 1/2 O.60 O Lead, £19 5s., unchanged.  O Cotton steady, 6 to 71/2 points O 9s 41/2d. Rosin, American strained, O of investing the funds of an English O net higher.  ST. LOUIS IRON.	6.50 to
St. outs Ison - 1.10 0.000.000.000.000.000.000.000.000.	6.50 to g lambs
Liverpool, June 9,—Turpentine spirits de regular semi-annual dither	6.50 to g lambs
per cent. payable June 30.	6.50 to g lambs
	6.50 to g lambs

# LOCAL PRODUUE TRADE CUNTINUES UNCHANGED

Prices for Butter and Cheese Continue Steady at Yesterday's Quotations

MARKETS ARE QUIET

Potatoes and Beans Continue Un-changed, and the Demand is Slow —Maple and Honey Products Show No Changes.

olume of trade in the linen market, but as a rule it shows itself in smal Conditions in the local produce marlots. The retailers are buying small lots by mail, and the jobbers are showkets remain unchanged from yester-day, and prices are holding steady. The ing a better spirit than usual toward the market. Much more interest is be-ing manifested in the obtaining of de-tiveries or old with

pas		
ort	The state of the s	d tone of the cheese market is rather
ep	circ market. Much more interest is be	slow. It is a little too early in the week
lin	ing manifested in the obtaining of de	to know whether or not the English
de	liveries on old orders by important	e deplore ove comit .
ısi-	inners who handle crashes than in	
ter	getting new business.	le au-
re-	Some anxiety has been displayed by	vance took place, exports were mov-
un-	labout all importers over whimment	ing out fairly well but they goom to
s a	which have falled to come through and	have slowed up considerable
ac-	reports received from abroad etate	
uf-	that many manufacturers are gold	dentally continues active   s
on.	ahead for four months to come while	at yesterday's levels, and the demand
me	other mills are far behind on their	seems to be of a purely local nature
the	deliveries. Prices are very stiff	frices continue to hold firmly and the
ng	though some tendency to rise has been	tone of the market is generally strong
e-	displayed.	and quiet.
ler		The demand for eggs continues from
	snipments are said to be hadly want	local and outside sources, and the tone
st.	led in many sections to meet old con-	of the market remains steady and un-
a	tracts on which importers are seeking	changed.
n-	luciveries. Many importing house	In potatoes and beans there is very
de	whose men are out on the road report	little doing. Prices continue steady at
p-	encouragingly, stating stable linen is	yesterday's levels, and the markets are
de	in good demand, while house lineng are	generally quiet.
s.	ttracting considerable notice.	The market for all lines of maple
1-	Mail advices just received from Bel-	and honey products shows no changes, a
	fast state the market there shows lit-	and the tone remains firm, although There is not a great volume of
of	tle change, and the outlook is rather	there is not a great volume of trade passing in any one line.
	obscured for the time being. Prices are considered high by many buyers,	The following table above to
le	but the majority of the trade claim	prevailing wholesale produce prices.
d. I	that owing to the stiffness of raw	
	material any relief seems out of the	COUNTRY AND FARM PRODUCE.
- 1	question. Stocks all over are well	
r	and and the market is in a healthy	Fresh laid
1		
1	1. 1 The Control of t	Finest western colored 13 —1314
1	TORONTO GRAIN TRADE	Finest Western white 13 -1314
1	(Special Staff Correspondence)	Eastern cheese 12 -12%
1	Toronto, June 9.—Trading was much	per lb. por
1	a quiet to-day on the local grain ov	rinest creamery 25%—24 bus
	change. It was expected however !	Fine creamery 24 -24 1/2   sitt
110	that before the end of the day some	Potatoes
11.7		Green Mountains' (car lots) 1.05—1.10
1	Manitoba wheat, as owing to the eas-	dountains (car lots) 1.05-1.10

worked on to the easgovernment more nearly and for oats Green Mountains (ex store) 1.15—1.25 (quebec whites (car lots) ... .95—1.00 (quebec whites (ex store) .1.05—1.10 per bushel | Quebec Whites (ex store) | .1.65—1.10 |
Beans	Dear	Dear	Dear
New crop, hand picked	2.05—2.10.1		
First spring patents	5.65—5.75		
Three pound pickers	.1.90—1.95		
Honey Products			
White clover comb	.0.14	-0.14½	
Darker grades	.0.12½	-0.13	
White extracted	.0.10	-0.11	
Buckwheat	.0.06	-0.08	
Maple Products			
Fure syrup (11 lb. tins) 0.95	-0.87	½	
Pure syrup (18½ lb. tins) 0.95	-0.65		
Pure syrup (10 lb. tins) 0.75	-0.80		
Maple sugar (1 lb. blocks) 0.9½	-0.10½	were still changed at at and 991/2	

vailing milling prices loca	res tl aly:	ie pre
MILLING PRICE		
Flour-	per 1	00 lbs
Strong bakers	4.90	4.95
one pound pickers	1 90-	1 95
Deconus	5 10	5 15
rust winter patents	5 95	5.50
Millfeed—	4.70	4.90
Bran	23.00	24.00
Shorts	25 00	95 50
Middings	28 00	90 EA
mounte, pure grades	20.00	32.00
Mounte, mixed grades	28.00	29.00
Rolled Uats-	*	bbl.
111 Wood	4.50	4.55
In bags	2.12	2.15
TORONTO LIVE STO	ock.	

A Chemical Expert



Crop Report was Greatly Discounted and Ignored by the Cables---Easier Tone CORN WAS EASY

Reports from European Belts Indi-cated a Fairly Favorable Condition Generally— Oats were Easy. (By Leased Wire to the Journal of

	0	*** .	_	Ye	ester
		High.	Low.	Close.	day
July	861/8	861/3	85 1/4	85 1/9	865
Sept	8434	84 %	8334	83 7/8	85
Dec Corn:—	871/8	871/4	861/8	861/8	873
July	711/8	71 %	71 1/8	711/4	71 %
Sept		68 5%	68	681/8	68
Dec Oats:—	591/2	59 %	591/2	591/2	59 1/2
July		40%	40	40 1/4	40%
Sept	37 %	381/4	37 1/8		3814

WHEAT OPENED LOWER FOLLOWING THE REPORT

# U.S. WOOL PURCHASES

High Record Made at London Woo Series only Equalled Once in Fourteen Years—United States Buy-ing.

		Dats were Easy.	Considerable interest is always tak	
e ma	r-	(By Leased Wire to the Journal of	operations of American	THE PARTY NAMED IN
yeste			in London and Colonial contrate	
y. Th		Chicago, June 9 Whom	and has to go back many yours to at	
rath			such a large quantity of war.	
e wee		government tigures had been at	purchased as was the	a) (B
inglis				st
at th		report and the markets abroad wer	some most interesti	w ,
\$ 555		only fractionally lower. July droppe	some most interesting details showing	and
ie ad	of this site D. H.	%c at the start C-	the operations of American buyers	at app
mov		%c at the start. Corn opened un	each April-May series in Coleman S	t. poi
em t			During the past fourteen years the	he cha
			amount of wool purchased has on been as much as it was last time of	ly Cha
activ	Limited, chemists an	, and continued bullish parant	s two occasions, both being	m Ma
mane	1 ongineers.	from Argentina.	progressive years	
ature		Commission houses executed sellin	American purchases recently made	ous
d the		orders for outsiders who		imp
crong	Trows and Comment		before the auctions the Wednesda	y ters
fron	Apropos of the dairy markets, wha		estimated that at the limished, it was	g firn
tone	Will the English bureau d o			n tion
d un-		and the was apparent that then		adv
very	New York reports that steel orders	Cables the discounted greatly	official figures were announced a	s tial
dy at		Visible supply 73,704,000 bushels in	In their final	ohte
s are		Europe. In United the Sushels II	Co publich of	Drie
	The second secon			held
naple	At the Buenos Ayres grain opening,		the total nurchason	in d
nges,	a break of 1% to 2% took place the	ample time for the same there is	dansit wools and direct in	
ough	Inis resulted in lower prices in the		taken up to the and states houses have	1
, uuu	Chicago corn market,	10W average In D	We also give det. it	TI
lay's	The United State			situ
es.	The United States will to-day issue		at the close of the third series during recent years.	ing
CE.	its weekly cotton weather report. The	from Hungary. In the United King- dom, Russia and Germany the outlook		ine
doz.	trade anticipates that the report will	is satisfarctory.	Statistically, wool occupies a re- markable position, and considering the	Jese
23	indicate better progress, west of the Mississippi River.	Receipts of wheat at		
131/4				
1314	In local circles, the chemical and		ings were absorbed without prices	at \$7
123/4		against 239: of Chi	It will be seen from the particulars	
· lb.			given below that never before has such	yeste
24	port that there is a little more new business coming forward and that the	Corn opened easier with scattered		
24 1/2	situation looks better.			Ep
221/2			series of sales.	cordi
0ags -1.10	The trade depression from which the	weather in the Ohio Valley. July op- ened off ¼ at 71% and Sept. and Dec.	Total	being
1.25			London purchases	is m
1.00			Sales of Colonial	dome
1.10	Large cotton mills and other manu- facturing plants where chemicals are		Year Bales, Bales, Bales	mark
		Corn in Armoti-	1900 166 000 2 000	
			1901 47 000 4 000	tone.
-	danieles of chemicals. This all tonda			chem
-	o slacken trade.	ible supply in this country increases	1903 20,000 5,000 51,000 1904 9,000 12,000 69,000	well
41/2	The sharp falling off in the Indian	1.150,000 bushels for week and is now 5.558,000 bushels. The receipts here	190.	Bar
3 1			1906 9.000 6	well-
		Oats were engine man	1907 15,000 1,000	car b
	and millions will mercal		1000 55,000 55,000	years
71/2			1910 10,000 23,000 138,000 1910 25,000 4,000 123,000	at wh
5 1	The burden of a report made by the international Institute of Agriculture	being put at 1126 non ago, the yield	1911 20 000	tle th
	t Rome was that on Market little	France the indication	1912 20.600 10.000	little
			1913 48 900 1 000	trade
			1314 5,000 24,000 125,000	future
10	ent below the production last year.	to-day, 118 cars.	Special Cable to the Journal of Com-	··· Gur
	In spite of the fact that	Chicago range of prices follows:		258 ca
r- A			London, June 9 - Accounts	from
				new d
				Shel
m. g	nonth, the market effect was not very	MIY 80 % 8614 851/ 951/ 951/	to the United States during the	the sit

Drugs Were Active Although Buying was of Jobbing Character

# **GUMS WERE ACTIVE**

Trade in General Chemicals Was Good and Prices Were Well Maintain-ed—Bits in Good Demand and Ac-tive.

(By Leased Wire to The Journal of (\*eojeumoo) New York, June 9.—The oil, drug and chemical market has a more active appearance though it continued to be pointed out that the bulk of the purchasing was of a jobbing character.
Mail and telegraphic orders for moderate lots were received more numerously from out of town, while a slight improvement was noted in some quar-ters in local business. Opium was firm on the basis of previous quota-tions. Codliver oil was firm at the tions. Codliver oil was firm at the advance previously reported. Essential oils were well maintained as a rule but West Indian sandalwood was rule but West Indian sandalwood was obtainable at concessions from previous prices. Hungarian chamomilies were held higher. An increase was noted in demand for Hellebore root. Among the chemicals, Epsom salts was available in bags at lower quotations.

Drug Market Nominal.

There was no change in the oplum situation either abroad or here. Tradstuation either abroad or here.

intermentals, espoon saits was available and an area of the mean o

well maintained.

Barks:—There were no new developments in the market for barks. A

well-known London firm says of Carcar barks, a few small sales of spot (2
years old) sold this week at 35s 6d,
the three year old at 36s 6d. The C,
I.F. quotation for new bark comes a
little firmer, 35s, is quoted, but coast
traders are still undisturbed about the
future. Stocks are still heavy.

Gums and Shellae.

### SERVICE CRITICISED

Present System of Carrying Tran Atlantic Mails Under Fire.

Ottawa, June 3.—Whether or no the Canadian mail service was a satisfactory one was the chief subject of discussion during yesterday afternoon's session of the House of Commons and varying opinions in that regard were expressed. These opinions varied not only with the two parties, but within one part. Sir Wiffrid Laurvaried not only with the two parties but within one part, Sir Wilfrid Laur-ier stating that he believed in the Canadian service, while Hon. Rodolphe Lemieux, ex-Postmaster-General, con-denned it.

Likewise, Hon. Frank Oliver sai was no better than the Americante via New York, continuation the present arrangement was the present arrangement which was the present a prese the present arrangement was benefit ting only the steamship companies not the people.

only the steamship companies not the people.

This drew a reply from Hon. Geo E. Foster. The whole matter, said the Minister of Trade and Commerce, resolved itself into the question whether Canadians wished to carry their own mail and obtain the revenue therefrom, or whether they desired to allow it to be carried by a foreign country.

Equally emphatic was the reply made by Hon. L. P. Pelletier, Mr. Lemieux had quoted attacks on the Canadian route in the London Times, and these the Postmaster-General declared to be inspired by a foreign clared to be inspired by certain per-sons who wished to supply Canada with a mail service of their own, who were thus competitors of the present service and who were doing their best to injure it. Mr. Lemieux, Mr. Pelletier added, seemed to be their advocate.

nished the subject of some discussion in the evening when Mr. Robert Bickerdike, of Montreal, suggested that it might be well if out-going and incoming vessels were to drop and piel up their pilots respectively at different points. He thought in-coming ships should take their pilots on boar on the North Shore of the St. Lawrence and stated that were this the present practice it might have prevented the Empress of Ireland disaster.

Hon. George E. Foster thought the North Shore was too far away an Hon. L. P. Pelletier concurred in this opinion, but he suggested that out-going ships might-choose a spot fur-ther down the river to drop their pil-

### JAGK TAR LIKES SALTED PEANUTS

Eighty Thousand Packages and Thirt Tons of Candy Ordered for American Fleet.

adlephia, June 9. To satisfy th Philadlephia, June 9.—To satisfy the sweet-tooth of the bluejackets of the Atlartic reserve fleet, stationed at the Philadelphia Navy Yard, the Government has placed an order for 30 from of candy and \$0,000 packages of satted peanuls. The sailors are very fond o, candy, saited peanuls and tobacco, and these three luxuries are indulged in freely by most of the enlisted men, as well as the officers.

reely by most of the enlisted men, as well as the officers.

The candy will be placed in 120,000 half-pound boxes. The supply which was ordered less year amounted to 21 tons of candy, and this has been gob bled up. An oficer stated to-day that the men eat more candy when at sen than they do in port. Salted peanuts sell better in port than at seo.

# INTERNATIONAL HARVESTER EARNS EQUAL 141/2 ON COMMON

The report of the International Har-vester Company of New Jersey, for the year ended Dec. 31, 1913, is as fol-

Income from operations 13.284.67
Net Profits
Preferred dividend 2.100.00
Balance (x) 5 815 591
Common dividend 2.000.000
Surplus 3.815.520
Previous surplus
Profit and loss surplus 19,608 79
(x) -Equal to 14% per cent on \$40
000,000 common stock, against \$15.9.
per cent. earned on \$80,000,000 stock or
International Harvester Co. for yea
ended Dec. 31, 1912.

### NINE MEN DROWNED.

St. John, N.B., June 9.-A telepho St. John, N.B., June 9.—A telephone message from Caraquet says that in the storm of last Friday night it is known definitely that nine men were drowned. Eight were from Caraquet and one from St. Simon. There may Five bodies were buried Caraquet this morning.



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

UNITED TYPEWRITER

COMPANY LIMITED IN ALL CANADIAN CITIES

Casino at Panama to Have no Peer, says Recently Issued Prospectus

\$2,000,000 CAPITAL

Discussing Prospective Profits It Is Frankly Stated That Odds Against Gambler Will be Greater Than at Monte Carlo.

The correspondent of the New Yor in" in Paris writes that a Sun" in Paris writes that a lengthy rospectus is being circulated in Paris nviting participation in underwring the Natonal Casino of Panama, at anama, which has been briefly reserved to in a cable to the Sun. It is rinted in French, issued by James prowne and Co., as directors (see syndicate, and begins by saving that it has been adversal techniques. at the request of a stockholder Cannes Municipal Casino, Ltd.' e Panama National Casino Com-ls on the point of being register-says, 'with a capital of \$2,000,-vided into \$5 shares, with, in m. 10,000 bonds as first more seen A sinking fund of

ow wild throughout Panama, a gar en containing all varieties will form

on containing all varieties will form a nost interesting feature.

The prospectus reassures those who magine that any charge can be laid gainst the climate of Panama. Its emperature, according to the prospectus, keeps strictly within the limits of D and 70 degrees, and high winds are dean towns in the world, with a love eath rate than London. It is an omparable winter resort, and has plendid autumn, though there a any days of rain.

A bathing payllion is to be builting a support

"The property to be acquired co rises about 250 acres and has attrely acquired, the circular

view.
"As the affairs of the Casino are to conducted on the highest lines, an ceptional board of directors has en appointed as follows:

seen appointed as follows:

"Lord Shrewsbury and Talbot, as resident; John H. Cartland, presilent of the Cannes Municipal Casino; Apt. E. Miller, D.S.O., director of the Cannes Municipal Casino; M. Jacques Regil, director of the Grand fotel, Paris; M. Soucaret, vice-presilent of the Enghien Casino; M. Bertand, director of the Cabourg Casino. "M. Bluysen, architect to the French iovernment, who has designed some of the chief casinos of Europe, is to lesign the Casino, which is to be one of the most spielendid of its kind."

In estimating the profits that may

In estimating the profits that may e expected, the prospectus points out hat in roulette, as played in Panama, here is both a simple and a double ero, and that when either comes up he bank takes all stakes, so that "the ercentage against the player is two nd a half times greater than that at jointe Carlo."

Chileans, Peruvians and other in Chicans, Peruvians and other in-abitants of the western coast and outhern America who cross the isth-nus to go to Europe, we are then told, .re great gamblers. Travellers for !ustralia, China and Japan will have t twenty-four hour wait as their boats ass through the canal. "Panama is one of the most frequented spots in he worl for yachtsmen." he worl for yachtsm

All these considerations encourage ne prospectors to place dividends

ows this:

"As the casino will operate under a harter assuring absolute freedom from ill intervention for twefity-five years, and as it will enjoy a strategic position without equal, it is believed that twill remain unique of its kind.

"Stock quotations will be obtained for the Paris Bourse." ("obtained" not.

Jardin Mont-Royal, Limitee. \$20,000. "Stock quotations will be obtained or the Paris Bourse," ("obtained" not saked for," it may be noted), and a special settlement will be applied for on the London Stock Exchange, thus riving an international market for the stock and a wide advertisement, \$20,000 to \$100,000.

Attention is called to the present price of Monte Carlo's \$100 shares, over \$1,160, and the Panama Casino is expected to do as well if not better. Underwriters may obtain bonds at 90, thereby "bairs allowed a printless." hereby "being allowed a privilege, ra-ther than asked a favor." As "almost all the subscription has been taken up," prompt application is advised.

SAYS "INNER SEAL" IS INVIOLATE

Federal Court Upholds Contention of National Biscuit Co.

Trenton, N. J., June 9.—An injunction restraining the Pacific Coast Biscuit Co. from making or offering for sale products in carriors wrapped with the "inner seal" paper used by the National Biscuit Co. court.

The National Biscuit Co.

Trenton, N. J., June 9.—An injunction restraining the Pacific Coast Biscuit Co. from making or offering for sale products in carriors wrapped with the "inner seal" paper used by the National Biscuit Co. contended that such practice by the rival concern was unfair competition and in violation of trade rights.

day in the Federal District Court.

The National Biscuit Cc. contended that such practice by the rival concern was unfair competition and in violation of trade rights.

OKLAHOMA OIL CURTAILMENT?

Seventy-five per cent, of Cushing producers met Wednesday and agreed that no company interested in inside or proven acreage in the Bartlesville sand district will for the next week start wells that would raise any one operator's development above one well to eight acres. If all producers well join in agreement the development in Cushing ing field will be stopped until conditions are bettered.

The society also resolved that, in the event of no better alternative start for no better alternative start for no providing start with the event of no better alternative such in the event of affairs may be more widely known by their publication in the British, american and European medical press.

TRADE CONDITIONS

GENERALLY IMPROVED.

New York, June 9.—Failures in the United States during last week were 239 as against 290 for the previous week.

Trade conditions are improved gender in greenent the development in Cushing field will be stopped until conditions are better, says bradered.

Sentimentally and fundamentally under fundamentally under fundamentally ing field will be stopped until conditions are better, says good chance of success, as a canditions are bettered.

## M. RIBOT AS PREMIER

Paris, June 8.—Senator Alexandr

Paris, June 5—Senator Alexandre Ribot has accepted President Poincare's invitation to form a ministry. He has already obtained promises of adhesion from Leon Bourgeois for the Foreign Office, Theophile Delcases for the Department of Marine and Jean Dupuy for Public Works, and hopes to be able to present a complete list of the new cabinet before to-night.

M. Ribot is in his 73rd year, and has held various positions in previous cabinets, as well as the premiership. Doubts, however, persist in political circles as to his uitimate success, and these are strengthened by the undiscipled of the cabinets of the callaux Radicals, who have called a meeting for the proposition of the Caillaux Radicals, who have called a meeting for the party's hostlity to a ministry led by M. Ribot will be proposed.

Since the resignation of the ministry headed by Gaston Doumergue, on June 2. President Poincare has requested a large number of statesmen, to form a cabinet, but many difficulties have arisen, due, largely, it is declared in many quarters, to the skilful manusuring of the Radical followers of the former finance minister, Joseph 1 calliaux, against the president.

illaux, against the president, one of the burning questions of the is that relating to the three-year itary service, and if the new cabiadheres to this measure it will be to face a strong Socialist opponin the Chamber of Deputies.

M. Ribot Succeeds.

(By Special Cable to the Journal of Commerce.)

Parls, June 9.—M. Alexandre Ribot, who yesterday accepted President Poincare's offer of premiership, has succeeded in his task of forming a ministry. The aged statesman began consulting his feirnds from early morning yesterday. He visited in turn MM. Duboist, Deschanel, Combes, Del-casse, Dupuy and Brand and worked sse, Dupuy and Brand and wo I all day, but it was not until to-that his efforts were completed the entire cabinet formed.

GOLD FOR PARIS.

New York, June 8.—Goldman Sachs and Co. are shipiping \$2,000,000 gold coin to Paris on Tuesday.
Total gold engaged for export on present movement is now \$22,500,000, or \$38,500,000 since beginning of year.

## **NEW INCORPORATIONS**

MONTREAL, Que.—The Great Lakes and Atlantic Canal and Power Company, Limited. \$250,000. E. A. D. Morgan, G. A. Morrison, H. S. M. Caron, C. A. Hetu and L. J. Lefebyre.—La Compagnie Houilliere Nationale, Limited. \$100,000. Z. Bourdeau, L. Lepage, X. Lesage, A. Lachapelle and I. A. Lesage.—The Stockwell Motors, Limited. \$100,000. F. B. Stockwell, E. E. Leger, H. E. Walker, J. MacNaughton and Henry Noel Chauvin.—J. W. Windsor, Limited. \$50,000. D. P. Gillmor, F. G. Bush, G. R. Drennan, H. W. Jackson, and M. J. O'Brien.—The North-American & Foreign Corporation, Limited. \$50,000. A. M. D. Latrille, J. H. L. Peljetier, B. S. Brosse, A. Asselin and H. R. Lafleur.—Anti-Nico Company, Limited. \$10,000. R. E. G. Burroughs, A. V. Joyce, G. L. Mattice, W. J. Boyd and B. C. Loyce.

E. G. Burroughs, A. V. Joyce, G. L. Mattice, W. J. Boyd and B. C. Joyce, LAUZON, Que.—Davis Shipbullding & Repairing Company, Limited. \$500, 900. G. D. Davie, A. C. Davie, T. A. Neill, J. P. Augustin Gravel and A. S. M. Thorsen, and A. M. Thorsen,

. M. Thomson. SUNNIE BRAE, N.B.—Canadian Silver Black Fox Corporation, Limited, 1150,000. S. O. Humphrey, P. N. Cran-dall, G. J. Robb, F. Tuplin Pridham, H. S. Honey. TORONTO, Ont.—Grifin Amusemen

TORONTO, Ont.—Grifin Amusemer Corporation, Limited, \$6,000,000. W A. Henderson, A. G. Ross, H. McCon nell, H. L. Ross and H. G. Fraser— Canadian General Fire Extinguish Company, Limited, \$100,000. J. A. Kent J. H. McDowld, G. W. Therman Company, Limited. \$100,000. J. A. Kent, J. H. McDonald, C. W. Thompson, J. M. Langstaff, E. W. Wright. ST. JOHNS, Que.—Canadian Hart Accumulator Company, Limited. \$60,000. G. W. Kidd, E. J. Clark, T. Prestige, A. R. Slipp, E. F. Surveyor.

### QUEBEC INCORPORATIONS.

Victoria Realty Company. \$49,000. The Arundel Development Companimited. \$49,000. The Arundel Development Company imited. \$49,000. Saint Canut Land Power & Quarry

authorized to increase its capital from \$20,000 to \$100,000.

### **DOCTORS PROTEST**

Montreal Water Supply Will be Given Undesired Publicity.

The Montreal Medico-Chirurgical Society has in a resolution adopted at its last regular monthly meeting

# NEWS OF WORLD

TOLD IN BRIE Attitude of Lords to Home Rule Measure Subject of

Speculation SPAIN NOT ENTHUSIASTIC

sit of Col Roosevelt Not Time of Re-joicing—Strike at Westinghouse Plant Promises to Affect World Branches.

If the Lords decide to postpone consideration of the second reading of the Home Rule Bill until the amending bill is before them, the Government would be willing to accede to their wishes, says the London Daily Chronicle. A section of the Conservative party is urging the Lords to reject the amending bill, the calculation being that the Government would then flinch from enforcing Home Rule, and be driven to appeal to the country. What seems more probable is that the Lords will modify the amending bill in such a way as to ensure the exclusion of Ulster without a time limit.

Parliament will reassemble to-day with both parties in a spirit which is far from conciliatory. In fact, the readiness to compromise which was apparent a month ago seems to have almost disappeared. The speeches of Lloyd George in Wales, of Sir Edward Carson in Usiter, and of Lord Haldane at Oxford have all served to widen the gulf between the parties instead of parliamentary circles public men as, well as the general public are becoming nore and more impatient of the political deadlock, and the spectacle of rival volunteer armies drilling in Ireland.

Col. Theodore Roosevelt arrived at Madrid yesterday afternoon to attend the marriage of his son, Kermit, to Miss Belle Wyatt Williard, daughter of he American Ambassador. The railway station was guarded by a score of letectives in civilian clothes on account of the hostility of the press. At hight a detachment of police was quietly stationed in the gardens of the American Embassy, where the Colonel is staying. Notwithstanding these precautions, Joseph Williard, the American Ambassador, thought the popular feeling was cordial. The colonel is ater likely to meet the King, who as a Zatholic Monarch, cannot attend the wedding. In the evening editions the newspapers continue the attacks on Jol. Roosevelt, Norria calling him an memy of Spain, an American Imperialst, and would-be emperor of old Yanseeland. They all refer to his leadership of the roughriders. Col. Theodore Roosevelt arrived at

Toronto will be asked to vote 190,000 for institution of a motor bus service or services probably during the second week in July. This follows council's acceptance of the board of control's recommendation to that end.

"Let them die," is becoming a ra-her popular siegan in connection with he "hunger straking" suffragettes since he public has become so profoundly esentful of the actions of the mili-

tant women. he was a step in this di-rection by introducing legislation to indeminify the prison authorities against the consequences of allowing ulfragettes to starve themselves to leath while in prison.

Senator Thomas Coffey, of Londont, died last night at his home, 5 Vellington street. Heart disease was esponsible for the death of the dis-nguished states was responsible for the death of the dis-inguished statesman, who had been onfined to his bed for some three weeks. Dr. McPhedran, the Toronto hysician, had been called in in con-ulation on the case by local physi-ians a week ago, but no hope could se held out for the recovery of the pa-tient.

result of the rioting in Ancona, Italy, which broke out on Sunday in an attempt by anarchists to prevent the elebration of a national fete. During he rioting the caribineers fired several rolleys, and the mob replied with mob replied lleys, and the ones and bullets.

work they will be dismissed caused excitement. It was learned this morning that hundreds of employees of the Westinghouse companies. Westinghouse companies who were lo-ated in different parts of the world installing and erecting machinery and electric equipment have deluged the offices with reference companying that they be informed of the strike.

On receipt of intimation stating that a strike was on, most of these employees have refused to continue work. One cablegram was received from South Africa, and stated that the sender would discontinue work until the strike was settled.

### BOSTON'S DEBT

Boston, June 9.—Gross funded debt of city of Boston on May 31 was \$120,-147,581, a decrease of \$378,000 since Jan. 31, 1914. Net funded debt has decreased \$339,-522 since Jan. 31 last to \$78,261,847. City had debt incurring power May 31 of \$1,629,045.

### . THE ILLITERATE VOTE.

and Cum

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# TO BOOST U.S. BUSINESS HAPPENINGS IN

y ed export trade now that the new tarifihas precipitated American manufacturers into world competition. The forne ign trade of the United States last
year was valued at more than \$4,500,d 000,000, but those engaged in it feel a
lack of co-ordination of the nation's
foreign trade activities.

Among the men behind the new
movement are Cyrus H. McCormick,
president of the International Harvester Corporation; Lloyd C. Griscom, former Minister to Japan and Ambassador to Italy; James A. Farrell, president of the United States Steel Corporation; Edward N. Hurley, vicepresident of the Illinois Manufacturers
Association; P. A. S. Franklin, vicepresident of the International Mercantile Marine; Waldo H. Marshall, president, and Charles H. Muchnic, foreign manager of the American Lecomotive Company. Farence P. Leco-

Review of Conditions Show Agricul turalists To Be Well Off.

ry Colleges

That the interests of Ontario have been advanced by co-operation be-tween the federal and the provincial departments of agriculture is pointed out in the annual report for 1913 of Hon. James Duff, Minister of Agricul-Hon, James Duff, Minister of Agriculture. Thanks to the efforts of Hon. Martin Burrell, Federal Minister of Agriculture, Ontario expended \$195,-733.32 of money from the Dominion Exchequer during the past year. Some stipulations were made as to how the money was to be spent and special provision was to be made for Veterinary Colleges.

provision was to be made for Veterinary Colleges.
Information was secured during the year as to the financial condition the surface were mortgaged to some extent and about one-third mortgaged up to their full value. This means that only stances on the financial condition that mortgaged up to the financial condition to the financial condition that mortgaged up to the financial condition that mortgaged up to the financial condition to the financial condition that mortgaged up to the financial condition to the financial condition to the financial condition to the financial condition that mortgaged up to the financial condition to the financial condition to the financial condition that mortgaged up to the financial condition that mortgaged up to the firm property in the Province was played finally and was won by william A. Patterson.

40 MILLION FT. OF GAS

Standard Oil Company's Well Said To Be Biggest in California.

1 a discondition of the farmers of the firm property to buy real estate in Western correct in the nature of an investment. The were therefore the firm property to buy real estate in Western correct in the nature of an investme

There is better demand of the Steel Corporation for all kinds of steel than last week. Export business has fallen off from corresponding period last year. Steel prices are so low that several large customers are anxious to contract for second-half delivery at current prices, which manufacturers refuse to consider in case of large tonnages. nages.

Pennsylvania Rairoad nas placed on full time its Juniata shops, employ-

Washington, June 8.—The National Foreign Trade Council, consisting of thirty men representative of the industrial, commercial, transportation and financial interests, will be organized next week in accordance with the mandate of the National Foreign Trade Convention held at Washington on May 27 and 28. It began a systematic and aggressive campaign for extension of American foreign trade. W. C. Redfield, Secretary of Commerce, said to the 590 delegates representing 100 commercial and industrial organizations: "If there is one thing European manufacturers dread as regards the future of their own business it is that America shall awake to her privilege and her power in foreign trade."

The movement sprang from a realization by industrial leaders that prosperity largely depends upon increased export trade now that the new tariff has precipitated American manufacturers into world competition. The foreign trade of the United States last was brought in at the crucial moment as a pinch hitter with the score tied, by ear was valued at more than \$4,500.

The League leaders fell before the rejuvenated Royals yesterday afternoon by 7 to 4, mainly by timely and robust stick work. In this department Deininger had a perfect record, three hits for three times up being his tally in the box score, but Whiteman, who was brought in at the crucial moment as a pinch hitter with the score tied, one down and three on, made a rep for himself by driving out a timely single which won the game.

Buffalo got nine fits off Mason, the first session being the worst for Dei for three safe ones, two of them for extra bags were bunched on him.

sident, and Charles H. Muchnic, forfeign manager of the American Locomotive Company; Eugene P. Thomas,
president of the United States Steel
Products Company; Charles E. Jennings, president, and E. V. Douglass,
secretary of the American Manufacturers Export Association; Charles A.
Schleren, Jr., president of the Chas. A.
Schleren and Co., of New York; Capt.
Eillison A. Smyth, president of the
South Carolina Cotton Manufacturers
Association; E. A. S. Clarke, president
of the Lackawanna Steel Company;
Edward C. Simmons of St. Louis, Willard Straight, president, and John
Foord, secretary of the American Aslatic Association, and Henry White,
president, and Frederic Brown, secretary of the Pan-American Society.
Their slogan is "Greater prosperity
through greater foreign trade." hrough greater foreign trade"

## ONT. FARMERS PROSPER

The Ottawa Capitals have dropped out of senior lacrosse. The game is as dead in the Capital as it is else where; the only difference is that in Bytown they are convinced of the demise, but in other centres the few supporters left still think resurrection possible. Fifty golfers who started out to play

Fifty golfers who started out to play for the Bamberger cup on the links of the New Siwanoy Golf Club, near-Mount Vernon, New Jersey, found themselves bunkered by a strike of fifty caddies. It was not until an under sheriff and his deputies and the town police arrived on the scene and drove the boisterous boys from the course that the match was resumed. Then small volunteers and club members of all dimensions had to do the addying.

Rogge, who has been pitching good

After Providence had tied the score in their half of the 9th, rain started to fall, making it necessary to call the game, and revert to the score at the end of the 8th, when Newark was ahead 2 to 1.

The Skeeters were beaten by Shor recruit pitcher for Baltimore, 3 to

Home-run Baker won the game gainst the Tigers yesterday with a grack for the circuit with one man

New York, Chicago and Attsburgere the winners in the National ves.

culturists. In one county it was estimated that 75 per cent of the farm-ers had deposits running from \$700 to \$12,000. A safe estimate of the total amount of money the Ontario farmers had on deposit would be in the neighborhood of one hundred million dollars. In his report Mr. Duff says while \$100,000,000 may seem a large amount it should be remembered that the aggregate farm wealth of Ontario, including land, buildings, implements, and live stock is placed at \$1.405.500. The demand for loans was not heavy last year. It represented only a small portion of the total deposits. The farmers had little difficulty although the rates were a little higher than usual owing to the general stringency in the money market. The rate of interest varied from 5½ per cent on long time loans to 7 per cent on short time loans.

STEEL DEMAND IMPROVES.

There is better demand of the Steel Corporation for all kinds of steel than last week. Export business has fallen as were a set of the stringency of the constitution of the visible of the constitution of the visible with the expression of the opinion that the Ontario farmers had a most satisfactory year.

STEEL DEMAND IMPROVES.

There is better demand of the Steel Corporation for all kinds of steel than last week. Export business has fallen as the constitution of the country of the constitution confittee points out that, texthe wise step and including situation committee points out that, texthe wise step and including situation conflicted on Fixing and the deposits in Switzerland and the Swiss Federal Railways can no longer the coal deposits in Switzerland and the subundance of hydraulic power make of coal deposits in Switzerland and the subundance of hydraulic power make of coal deposits in Switzerland and the abundance of hydraulic power make of the coal deposits in Switzerland and the subundance of hydraulic power make of coal deposits in Switzerland and the abundance of hydraulic power make of coal deposits in Switzerland and the abundance of hydraulic power make of coal deposits

# SUFFRAGETTE POISONED.

London, June 9.—A prominent suf-fragette named Lavender Guthrie, was found poisoned in a Jermyn street flat yesterday.

home in Hillsboro,

SPEAKER ILL.

# AROUND THE CITY HALL

ng to City Treasure

At the weekly meeting of the City Council yesterday, City Treasurer Arnoldi, in response to a request submitted a financial statement, showing that the debt of the city of Montresl up to April of the current year amounted to \$76,392,770.

Mr. Arnoldi exhibited the gradually increasing debt by supplying the law increasing debt by supplying the debt of \$1910 the debt was but \$48,560,000 and as no loans had been made during 1911-12, the amount raised in 1913 was considerable, the work for the

during 1911-12, the amount raised in 1913 was considerable, the work for the two previous years having been car-ried on by means of temporary borrow-ings. The grand total, therefore, up to April, 1914, was \$76,392,770.

By the decision of the City Coresterday, the Board of Control resume negotiations with the 1 Tramways Company regarding proved transportation facilities port the result to the alderme recommendation of the board the Council to appoint memi jointly with the controllers

After being appointed a Scho ball for the Leafs in the last few times out, did well again yesterday, but not well enough to outpitch Hoff, who was on the slab for Rochester. The latter cot 6 hits as compared with Toronto's 7, but they got them when they were needed and won 3 to 2.

The Council was evenly divided in their support of Ald. Lariviere and Ald. O'Connell for a school commissionership which up till three years ago had always been held by an Irish Catholic. Mayor Martin's castin; vote favored the French-Canadian alderman.

City Clerk David and Assistant City of \$500.

Reports of Council me certain local papers, were hoth critical by both Mayor Martin and All. L. A. L'apointe, who alleged that these were at times deliberately false. The threat to exclude the press from meetings was made.

Thirty men were used, thirty-one hits were made and fifteen runs scored in the ten innings of a grimly-fought contest at St. Louis yesterday when the Browns defeated Washington 8 to have to be made at this season of the year on account of the holidays, the Council does not usually sit. Ald. Menard was appointed a mem-

per of the technical school commis-sion in place of ex-Ald. Morin.

INTERNATIONAL INFLUENCES.

"British trade," one of the leading De slickening off a little—in sympathy to doubt, with the depression any foreign countries.

# BASEBALL RESULTS

International League

Rochester, 3; Toronto, 2. Baltimore, 3; Jersey City, 2. Newark, 2; Providence, 1.

National League. Chicago, 3; Brooklyn, 2.

Cincinnati, 3; Boston, 2. New York, 4; St. Louis, Pittsburg, 7; Philadelphia

Philadelphia, 5; Detroit, 4. Chicago, 1; New York, 0. Boston, 11; Cleveland, 8. St. Louis, 8; Washington, 7.

Federal League.

Chicago, 4-7; Brooklyn, 3-10. Buffalo, 8; Kansas City, 7. Indianapolis, 15; Baltimore, 5 International Standing

Baltimore Rochester Newark . Toronto . Providence

 
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WEATHER:

FAIR

Vol. XXIX. No.

GREATER MONTREA Municipal Debentures N. B. STARK & C BANKERS
TORONTO MONTREAL NEW YO

SOUND BONDS Safest at all Times
Your inquiry will not subject you
the slightest obligation. EASTERN SECURITIES CO. Limited

157 St. James Street, MONTREAL

St. John, N.B.

MUNICIPAL AND SCHOOL DEBENTURES

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

THE MOLSONS BANK Capital Paid Up - - - \$4,000,000 Reserve Fund - - - \$4,800,000 Head Office-MONTREAL 88 Branches in Canada to in All Parts of the World.
Savings Department at all

TRAVELLERS' CHEQUES
DRAFTS AND MONEY ORDERS

SECTION OF THE CONTROL OF THE CONTRO eral Banking Business Transacted

Fatal Fire in New York at Early Morning Hour. (By Leased Wire to The Journal of Commerce.)

FIVE LIVES ARE LOST

(by Leased Wire to The Journal of Commerce.)

New York, June 10.—In a fire which broke out from an unknown source at half-past four o'clock this morning in a five-story tenement house at No. 90 Exec street five persons lost their lives through burning and eleven more were more or less injured. The dead had not been identified several hours the time disaster took pakes.

The dead: One unidentified woman, about 40 years old; one unidentified woman about 60 years old; around whose neck was a gold chain with a locket attached, on which was unscribed "W. A. and J. C. and on whose fingers was a seal ring, and another rings et with a red stone; one unidentified woman, aged sabout 59, and an unidentified man, whom the police judged to be about 21.

The injured woman is the total converneur Hospital, where their injuries

judged to be about 21.

The injured were taken to Gouverneur Hospital, where their injuries
were attended to with the exception of
an unidentified boy whose burds were
cared for ir a neighboring drug store.
Joseph Levine, in addition to burns,
was injured in jumping from the first
floor to the street. A policeman also
fell from the second to first floor cutting his wrist so severely that he land
to be relieved from duty. Thie fire
caused intense excitement in. Essex
Street and the immediate neighborhood. For a time it was feared that
the loss of life would be much greatter than was later reported by the police.



COL. A. E. LABELLE, One of the Board of Harbor Com-GAVE 110th BIRTHDAY PARTY. London, June 10.—Said to be the oldest English woman alive, Rebecca Clark, who is in possession of all her faulties gave a birthday party on her 10th anniversary yesterday and after partaking of a substantial meal and the company present in dancing.

CHURCH FUNDS SHORTAGE.

Deiver, June 10.—David Rubidge,
Treasurer of Protestant Episcopal Diorcas of Colorado, says there is a shortcas of \$5,000 in church funds. An inresignation will be held.

WILL HAVE OPPOSITION. (Seecial Cable to The Journal of Commerce.)

Paris, June 76.—The new ministry, a strong and determined will face this understood that the new Premier and the strong and determined the strong and the pecial Cable to The Journal of Com-

Lui forme States arrive with

loubt.
All is

at Puer sighted

yesterd Fight Puebla