Alta., May 29.—William nager of the bond departer Second Ward Savings was to be second with the second was a second with a party of Am. alists, announced that his had invested \$1.000,000 in in the prairie provinces addition to \$550,000 of the 000 issue of 4½ per cent. It is the province of Alberta.

dmonton the mem ere entertained by imager of the Union ter, secretary of the he party, which is coial train, will vibefore returning n, of the firm of Dawwinnipeg, capitalis winnipeg, capitalist townsite department Northern Railway Co

of Winnipeg Union Bank, e Northern Tr of the Great Impany, direct anent Mortgag anent Mortrage Corpore-president of the Cantrance Company, says
clai outlook is brighten
not look for more than
vement until the next
ted, adding:
money and high-class
taken care of at an adbut the industrials and

Sam Hughes, voyal Scots to St. day afternoon ne

4,460,057

F

Weyburn Security Bank of r 11,830 100,805 100,805 13,000 $\frac{9.051}{6.268}$ 102,491

103,289 47,337 829,194 37,853 23,874 1,800 122,41 1,449,864

of Finance

Vol. XXIX. No. 22

GREATER MONTREAL Municipal Debentures N. B. STARK & Co.

BANKERS
PRONTO MONTREAL NEW YOR

OUR INVESTMENT SERVICE IS ALWAYS AT

EASTERN SECURITIES CO., Limited INVESTMENT BANKERS

157 St. James Street, MONTREAL

MUNICIPAL AND SCHOOL DEBENTURES

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

THE MOLSONS BANK Incorporated 1855

Capital Paid Up - - - \$4,000,00 Reserve Fund - - - \$4,800,00 Head Office—MONTREAL 88 Branches In Canada.

ALWAYS

Kemember MARCONI

Mark All Your Cable Messages to GREAT BRITAIN

Via MARCONI AND SAVE 40 Per Cent.

ON YOUR CABLE BILLS All Classes of Services at Your Dis-sal, Phone Nearest G.N.W. Office Messenger; or Apply

The Journal of Commerce

WE AS ARMY IS

Slowly Twenty Thousand Men are Closing In On City of

OPPOSES MEDIATION.

Torreon, May 30— According to in-formation given out here by officials of the Constitutional forces a general attack is to be made on Zacatecas to-

ng Huerta's troops in a very dangerne position, and position, and position, and position and position and position and position to mediation reparally Mexico's Internal affairs, he sonsifiers the matter closed from the tandpoint of the Constitutionalists, and that no conclusions of the Niagara Falls conference relative to the appointment of a successor to Huerta or he settlement of other internal diffinot settlement of other internal diffipulties will be considered by the Constitutionalists.

ALL HOPE ABANDONED FOR 970 STILL MISSING

MONTREALERS SAVED.

(From the latest Official List. Issued by the C. P. R.)

L. A. Gosselin, K.C., 501 Cote St. Catharine Road.
Lionel Kent, mamager Energite Explosives Company, 4042 Dorchester street west.

G. W. S. Henderson, broker, 319 Mackay street.

Miss Grace Kohl, daughter of Mrs. George A. Kohl, 297 Peel street.

Miss Helen Taylor, 77 Souvenir avenue.

Second Class.

B. Weinraugh, insurance agent, 1409 Clark street.

A. McAlpine, registered from Montreal but not known.

Montrealers Missing

Mr, and Mrs. A. E. Barlow, 328 Rosiyn avenue, Westmount.

Major and Mrs. H. H. Lyons, 74 McTavish street.

Miss Waneta Cratherh, 135 Grey avenue, Westmount.

J. T. Taylor and daughter, Miss Dorothy Taylor, 77 Souvenir Ave.

Mr. and Mrs. C. D. Tylee.

W. Hirkheimer.

F. J. Butherford.

Mr. and Mrs. M. Stanton.

MONTREAL, SATURDAY, MAY 30, 1914.

nd the following mem-dvation Army delegation Measures, Johnston h, Spooner, Green, Bert, Atwell, Mrs, *Atwell, iss Grace Hannegan. McAmmond, Measures, Johnston, Puzmire, Keith, Spooner, Green, Bert, Greenway, Mr. Atwell, Mrs. Atwell, Miss Bales, Miss Grace Hannegan.
Mr. Melntyre has New York as his destination, while Mr. Fowles and Mrs. Cook are on their way to Vancouver, Mr. and Mrs. Thos. Greenway are remaining over for a short time in Quebec on medical advice.

the wholesale drug firm, Lyman Son & Company. In military circles he was long connected with the 5th Royal flighlanders, then known as the Royal Scots, retiring over twenty years ago, having attained the rank of sentor major. In politics he did not adhere to either party but strongly advocated all

Mr. and Mrs. Charles D. Tylee.

Mr. Charles D. Tylee, who with his wife is among the missing, had some years ago retired from active commercial work. He spent much of his time on his farm at Rosemere, but was also seen in Montreal fraquently. He acted as executor of the estate of his cousin, the late Dr. George Ross. Mr. Tylee was the eldest son of the late Colonel Tylee, first commander of the Garrison Artillery, His education was obtained at Lennoxville. In early life he entered the Bank of British North America, but later became a partner in the firm of Chapman, Finser & Tylee, since dissolved. Mrs. C. D. Tylee was a native of Port Hope, Ont., Her father was George Halton, of that town, and her brother, the late John C. Hatton, was some years ago, well known in legal circles and had gained his Q.C.
One son, Mr. George Tylee, of Montreal, survives. with not been compiled by the Base and of the line street he safer at Quebec and they with others reached Montreal this surface. Seaman's Version.

Mexico.

The attitude of the Germans here in general is very agravating to the American surface of the Commission of the American surface of the Commission of the Seaman's Version.

EXECUTION OF MINISTERS.

One Mests Desth, and Another in Threstensed With Same Faile.

British manufactures from Maxico City, who arrived here from an exist of the Seaman's Version.

Any of the Execution of Lozano was said to have been the surface of the Commission of the Seaman's Version of the Commission of the Seaman's Version of the Seaman's

No Comfort Can Be Offered To Those Who Still Inquire for those who have not been Reported Safe

SURVIVORS ARRIVES HOME

Five Mentrealers, a Number For Toronto and Some For Other Points Left Quebec Last Night—Captain Kendall, Unnerved, Expresses Wish That He Had Gone Down With His Beat.

MONTREALERS SAVED.

No Comfort Can Be Offered To Those Who Still be at 8.30 last night. In this partial proportion of this partial proportion of this partial strangements were accordingly made to bring them on to this city on the C.P.R. night train. Leaving Quebec at 11.55 p.m., this train brought its passengers in to Place Viger Station shortly after six oclock this morning. The Montreal rescued who were in this party include Miss Grace Kohl, Mr. Lionel Kent, Mr. Duncan, Mr. Fergus Son, and Mr. Weinrauch.

The following are bound for Toronto: Mrs. O'Hara, Miss Loo, Dr. Hunt, and the following memory of the Salvation Army delegation—Monammond, Mensures, Johnston, Pugmire, Keith, Spooner, Green, Berl.

ALONS

The street of the street of the street between the street betwe

LEFT QUEBEC FOR HOME The Canadian Bank

of Commerce Head Office-TORONTO

Paid Up Capital - -Rest

\$15,000,000 13,500,000

THE BUSINESS MAN'S DAILY

TWO CENTS

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 correlated of beautiful business. tion of every kind of banking business in Canada or in foreign countries.

Collections Effected Promptly and at Reasonable Rates

Trips Abroad

Summer Sailings Now Out ALL LINES

Book Early and Secure Choice Accommoda-tion for June Outward and August Return

W. H. HENRY 286 St. JAMES STREET, Victoria Square

IS IT FAIR TO ENTRUST THE ADMINISTRATION OF YOUR ESTATE TO A FRIEND WHO MAY DIE?
WHY PERMIT OF THE POSSIBILITY OF YOUR WISHES AND IDEAS AS TO ITS MANAGEMENT BEING IMPERFECTLY EXECUTED?
TO THE SECURITY WHICH WE OFFER AND THE PERPECT OF THIS COMPANY, THERE IS NO POSSIBLE CHANGE OF SUCH AN OCCURRENCE WHEN IT ACTS AS YOUR EXECUTOR OR IN ANY OTHER TRUST CAPACITY, BE FULFILLED TO THE LETTER, AND YOUR WISHES WILL WE WOULD BE PLEASED TO CONFER WITH YOU ON ALL TRUST COMPANY BUSINESS.

Prudential Trust Co. Limited . Head Office, Company's Building 9 St. John St., MONTREAL

AN ANSWER TO COXIE WENT DOWN TOGETHER.

By Leased Wire to the Journal of Washington, May 30.—Attention of the L. W. W. members and the men and his wife, seems sealed. That Mr. Irving died trying to save his wife, is

army was called yesterday to the following amouncement by the Debut-menh of Labor. The amouncement

mens of Labor. The announcement bright have been tabelled "Army of men whited and wanted badly." "To sain the wall and he said calmly, "Is the heat going down."

It was an appeal from agricultural states for men to handle the crops, and three states appealed for assistance: Oklahoma, from 12,000 to 15,000 men. Charles L. Dougherty, Labor Commissioner: Missouri, 30,000 men; John T. Fitzpatrick, Labor Commissioner, Kansas, 40,000 men; W. L. O'Brien, Director of the State Employment Bureau. The wages offered for harvest hands in the three states range from \$2 to \$3,50 a day with board and room. Employment is assured to all revines said: "Can I help you," and revines said: Commissioner: Missouri, 30,000 men; John T. Fitzpatrick, Lahor Commissioner, Kansas, 40,000 men; W.a.L. O'Brien, Director of the State Employment Bureau. The wages offered for harvest hands in the three states range from \$2 to \$3.50 a day with board and room. Employment is assured to all who may come.

Lord Mayor of London Takes Initiative to Aid Empress Survivors.

(By Leased Wire to The Journal of

London, May 30. - Announcement was

Members of Unemployed Army Are Lawrence Irving and Wife, Clasped In Offered Work if They Want it.

London, May 30.—Announcement was made to-day that the Lord Mayor is opening a Mansion House Fund for the sufferers in the Empress of Ireland disaster. His Majesty the King is being constantly informed with the latest news of the disaster through Mr. John Burns, through whom he has sent messages of sympathy.

The offices of the Canadian Pacific Rallway Company here are infundated with inquiries from relatives and many pathetic scenes have been witnessed there and also at the headquarters of the Salvation Army.

both classed in each others arms, both classed in each others arms.

EARTHQUAKE IN ALASKA.

(By Leased Wire to The Journal of Commerces.)

Fairbanks, Alaska, May 30.—An of Commerces.

Valuable Commercial Premises For Sale

ST. JAMES STREET—Stores with dwellings above, occupying a total area of 6,828 square feet. Equal-frontage of 42 feet 6 inches on both St. James and inspector Streets. A proposition well worth considering, the property being so advantageously placed and fronting on two busy theroughfares.



THE CRADOCK SIMPSON CO. THE TRANSPORTATION BUILDING

Pilgrimage to Lourdes and Rome . Under Episcopal Patronage

Will leave Montreal and Quebec by the palatilal Alian R. M. S. "ALSATIAN" (18,600 tons)

JULY 2nd

Under the spiritual direction of Monselaneur Paul Eugene Roy, Bishop of Quebec, Vising England, France, Italy and Switzerland, Peterboro Ont.

Vising England, France, Italy and Switzerland, Peterboro Ont.

Hotorommodation at Lourdes (not outlaying places) during the Eucharistic Congress, Included A Private Addience with the Boly Father. All necessary travel espesses included Dersons may join or leave party at any point desired—Rates quoted accordingly.

HONE & RIVET, Travel Specialists, 9 St. Law

ANNOUNCE TOLLS TRANCER SALVES UNITED STATES NAVY TUG

Boston Cape Cod and New York Central Has Determined Fees

HAS THREE CLASSES

Vessels Are Classed According to Size and Class of Trade — Canal Cost \$12,000,000 — Took Five Years to

been under construction during the past flve years: 'After keeping shipping interests curious for a long time, the management has now prepared an out-line of its proposed schedules, which will shortly be given general distribution. Vice-Fresident. 'W. Miller announces that these "toll rates, subject at all times to change without notice, will be effective upon the opening of the canal during the coming summer."

All vessels to which the canal will be open are divided into three classes.

open are divided into three classes "Class C" will comprise "vessels carrying crude material in bulk cargo lots." It is stated that such vessels, if of over 500 gross fonnage, "will be charged or the basis of their having on board 80 tons of cargo at 7 cents per cargo to per single passage. Vessels having or board over 500 tons, 7 cents per cargo ton. Vessels was 750 tons. measure must reduce it to tons." In below 500 gross tons, the tolls for ves-sels in "Chass C" grade by small sum-downward, according to tonnage or size of the vessel, from \$24 if it is without caro, Codt, cement, and lumber-carrying craft, such as those of the Coastwise Transportation Co. and New England Coal and Coke, would trave under "Class C."

"Class B" comprises "vessels engage commercial trade carrying passe gers only, or measurements of the ballast miscellaneous freight, or in ballast. This description covers constwise steamships, such, for instance, as the boats or the Merchants and Miners, the Clyde and Savannah lines. The Canal Co, proposes that the tolis shall be ten cents per gross ton per single passage for such vessels of 1,000 gross tons or over. If of less than 1,000 gross tons or over. If of less than 1,000 gross tons or over. If of less than 1,000 gross tons or over. If of less than 1,000 gross tons or over. If of less than 1,000 gross tons or over. If of less than 1,000 gross tons or over. If of less than 1,000 gross tons or over. If of less than 1,000 gross tons or over. If of less than 1,000 gross tons or over. If of less than 1,000 gross tons or over. If of less than 1,000 gross tons or over. If of less than 1,000 gross tons or over. If of less than 1,000 gross tons or over. If of less than 1,000 gross tons or over.

"HELP WANTED."

"Help wanted" advertisements in 28 cities in the United States for the week beginning March 1, 1914, declined 29.13 for the week condamning March 1, 1914, declined 29.13 for the previous week follow:— May 29. May 22. New York showed a loss of 31½ per cent., Philadelphia 42 per cent., St. Louis 35 per cent. Detroit, Cleveland and Cincinnati 33 per cent.

Louisville, Atlanta and New Orleans show slight gains.

Wheat—
To Continent ... 72,000
Argentine Shipments—
Wheat—
Wheat—
Wheat—
Wheat—
To U. K. ... 664,000
Argentine Shipments—
Wheat—
Wheat—
Wheat—
Wheat—
Wheat—
To Wheat—
To Wheat—
Wheat—
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Wheat—
To Wheat—
To Wheat—
To Wheat—

CANADA STEAMSHIP LINES Start Your Vacation on the Cool Waters of the St. Lawr

Niagara to the Sea Daily service. Toronto, Thousand Islands, St. Lawrence Rapids, and Saguenay River Points. North Shore Route

Montreal - Pictou Sallings fortnightly for Gaspe, Sum mergide, Charlottetown and Pictou. New York - Quebec

Four trips during season; First sail-ing from New York, July 4th; from Quebec, July 10th. For particulars, apply any touris or ticket office, or address, Passen ger Dep't, Canada S.S. Lines, Mont real.

Potomac Abandoned in Ice in Gulf Saved by Montreal Owned Craft

VALUABLE PROPERTY

Potomac Finest and Most Powerful Tug in U. S. Navy. Wren, the Property of Maritime Fish Cor-poration.

Property of Maritime Fish Corporation.

The United States Naval tug Potomac, which was abandoned in the Gulf of St. Lawrence last February, has been successfully salved and brought into Port au Choix, Newfoundland, by Captain Forward and a wrecking crew in the steam trawler Wren.

Last January, two American fishing schooners were hipped in the ice while loading herring cargoes at Bay of Islands, N.F., and the big Naval tug was despatched to the place to break them out. The Potomac only managed to reach the entrance of the Bay when she was surrounded by heavy loe floes and imprisoned in them. The crew abandoned the steamer fearing that she would be crushed in the ice, and since February, the Naval tug has been diffting off the Newfoundland coast in the grip of the floes.

After the abandonment of the vestel, Lieutenant Carter, a retired officer, of the British Navy residing at St. Jeorges, N.F., and Captain Porward, of the steam trawler Wren, chartered from the Maritime Fish Corporation of Montreal, made arrangements with the J. S. Consular Agent to salve the tug, and with a crew of Newfoundianders in the little fishing steamer they comnenced a search for the missing craft. Their efforts have been successful, and he Journal of Commerce is in receipt of a despatch stating that the Potomae has been brought into Port au Choix by the Wren and her crew but little he worse for her four months knocking about in the Gulf ice.

The Potomae is a valuabile craft and is probably the finest and most powerful tug in the United States, Navy, The Salvage steumer Wren is a former

tug in the United States, Navy, e salvage steamer Wren is a former

SUBJECT OF COMMITTEE

Mr. T. W. Moore, Secretary of the imperial Merchant Service Guild, as a member of the International Law Association, has received a communication from the Hon. Francis B. James the effect that the committee of mmercial Law of the American Ba Thus, for a boat like the Massachust Thus, for a boat like the Massachust setts of the Eastern Steamship Co., which is of 4,779 gross tonnage, the toll is proposed to be \$477.99, and, for a boat like the Kershaw of the Merchants and Miners, which registers 2,600 gross tons, is \$260. Among those who have been apprised of these rates there is already much speculation as to whether or not they will be low to whether or not they will be low enough to attract vessels away from the route around the Cape.

"Yachis, motor boats and vessels not engaged in commercial trade; government vessels shown in government books under gross tonnage" come under "Class C," and are to pay the sume der "Class C," and are to pay the sume der "Class C," and are to pay the sume of the next international Maritime as "Class B" vessels for the corresponding tonnage or size. For boats of under "I for so that in many cases these deck carried by the sum of the next international Maritime Conference. I The Guind content this derection in 15 feet, "the lowest toll is set—\$3; such boats from 16 to 19 feet will be charged \$4 and from 20 to 25 feet, \$6.

**HELP WANTED!*

WORLD'S GRAIN SHIPMENTS.

w neat-		
To U. K	664,000	24,0
To Continent	. 72,000	
Argentine Shipment	12,000	
Wheat-		
To U. K	24,000	656,00
To Continent		
to continent	96,000	296,00
Non-Europe	440,000	224.00
Corn-	30.386.00	
To U. K	512,000	FOT 04
To Continent	572,000	587,00
To continent	570,000	570,00
Oats-		120 440
To U. K	290,000	100 960
To Continent		
Assets to a continent	30,000	446,00
Australian Shipmen	ts	
Wheat-		TO STATE OF
To U. K	856,000	40000
To Continent	000,000	184,00
ar donement		48,00
Non-Europe	THE AGO	1 4 m & 1344

EARL LIKED VICTORIA.

Alluding to his flying visit to Victoria, B.C., Earl Grey said: "The most beautiful spot I have seen in all my ravels. Your scenic beauties are unsurpassed anywhere in the world, and he whole setting of the city and your limate combined to give it 2 charmost alluring to the fraveller. I am are I could never the of talking but the beauty of Victoria. And is notel, The Empress, well-chosen me, is surely the queen of all not throughout the Emptre. I am dding a message to Mrs. Hayter id, congratulating her upon her artic triumph as revealed in these defining a resease.

SHIPPING AND TRANSPORTATION

SATURDAY, MAY 30th

Sun rises, 4.04 a.m.,
Sun sets, 7.36 p.m.
New Moon, May 24th,
First quarter, June 1st.
Full moon, June 8th.
Last quarter, June 15th,

Quebec. High water, 9.07 a.m., 9.41 p.m. Low water, 4.30 a.m., 5.02 p.m.

Lower Lakes and Georgian Bay — Moderate to fresh northwesterly and westerly winds; fine and warm. Ottawa Valley and Upper St. Lawrence—Showers and thunderstorms, but partly fair; Sunday fine.
Lower St. Lawrence and Culf—Fresh southerly to westerly winds; showers and thunderstorms.
Maritime—Fresh southerly and southwesterly winds; fair to-day, showers or thunderstorms in many ocalities at night.
Superior—Moderate to fresh westerly and southwesterly winds; fine; stationary or higher temperature.
All West—Fine and warm. Lower Lakes and Georgian Bay

Bengore Head, 1,619, Kane, Belfast, ight, McLean, Kennedy & Co. At

Samland, 6,111, Kalhauge, Rotter and Hamburg, passengers and gen cargo. Canada Line,

Vessels in Port.

Crown of Castile, Direct Line. Rob-ert Reford Co., Agents.

Royal George, Canadian Northern,

Sydney, N.S., May 30.—Arrived. iteimer Sandefjord, Montreal; Monk-haven, Montreal; Stigstad, Three

Steamer Blackheath, Hoche

Cuba.	MARIE NATIONAL PROPERTY.	Damarca	and
	Sent Louis Promise	The same of	121 12
VESSELS E	OUND FOR	MONTRE	AL

vo	The state of the s
00	Name. From. Le
	Bertrand, CaletabuenaApr.
00	Pennine Range, Huil Apr.
00	Welbeck Hull, Rio Janeiro May
11R	Bray HeadMay
200	Anglo Egyptian, Newcastle May
	Colonia May
UU	Calradon, MiddlesboroMay
5.13	Coningsby, Antwerp May
947	Kenilworth, Hull May
90	
70.	Bengore Head, Madeira
70.	wentworth, Marseilles May
533	Othello, Buenos Avres
	Manchester Citizen, Manchester May
(9.8	Unroin Hall Bushon Asses
33	Hunnover, Rotterdam May
n	Spiral, Norfolk, Va May 2
nl	Challen Charles

Montreal and Southern Counties Railway Company JUNE TABLE - MONTREAL AND ST. CESAIRE

SI MILES I	Y ELECTRIC C	ÄR.			0.3030		-
Leaves Montreal for St. Cesaire. Leaves St. Cesaire for Marieville Leaves St Cesaire for Montreal Leaves Marieville for Montreal Saturdays and Sundays train leaving Montreal a contreal for Chambly Canton at 2.46 p.m. Al trains stop at Greenfield Park St. Hubert Post Terminal Station, Modelle 4.	6.20 A.M. 5.30 at 2 p.m. runs thre	A.M. 9.20° A.M. 6.30 6.55 ough to	A.M. 10.20 10.20 A.M. 8.15 8.34 0 St. Ce	A.M. 2.00 A.M. 10.40 Suire, a	A.M. 5.20 5.20 P.M. 2.10 2.35 nd a spe	A.M. 6.20 6.20 P.M. 3.25 scial trai	A.M. 10.20 P.M. 8.00 8.20 n leaves

TIDE TABLE.

PORT OF MONTREAL

Parte pier.

Norhilda, 693, Cook, Ellis Bay, pulp,
Black Diamond Line. At Windmill

At Shed 2.
Saturnia, 9,000, Taylor, Glasgow, passeringers and general cargo, R. Reford Co. At Shed 11.
Pennine Range, 3,397, Hedley, Hull, light, Furness Withy Co. At Windmill Point.
Teutonic, 4,829, James, Liverpool.
passengers, and seperal cargo, White Star-Domainion Line, At Shed 4

Crown of Aragon, Direct Line, Rob-tt Reford Co., Agents.

Alden, Black Diamond Line, at

erl Reford Co., Agents,
Manchester Inventor. At Shed 13.
Karamea, New Zealand Shipping Co.
At Tarte pier.
Boldwell, McLean, Kennedy & Co.
Windmill Point.
Hurona, Robert Reford Co., At Shed

Turcoman, Dominion Line Mr shed

Port of Sydney.

111	Port	of Halif	av.	
Halifax	N.S.,	Maty	30	Arrived
steamer	Newla	nds. Ir	iza:	Edourd
Jeramec, Durango,	Havre;	Florize	l, Nev	v York;
Sailed-	Steame	r Anita	Tome	too and
Cuba.	THE PERSON			nea and

Durango, Liverpool		Maria Control	5 7 3
Sailed-Steamer	Anita.	Jamaica	and
'uba-			1 3
delineral	and the state of	30.4	100
ESSELS BOUND	-	and a retor	
	FUR	MONIKE	AL

0	Name. From. Let
	Bertrand, CaletabuenaApr.
0	Pennine Range, Huil Apr.
ě	Welbeck Hall, Rio Janeiro May
٧	Brow Hank, Rio Janeiro May
ká	Bray Head May
	Anglo Egyptian, Newcastle May
0	Cairndon, Middlesboro May
	Coningsby, Antwern
ă	Renilworth, Hull
	Montreal, Antwern
9.1	Dengore Head, Madeira
	Wentworth, Marseilles May 1
8	Othello, Buenos Ayres May 1
8	
B	Cardiff Hall, Buenos Ayres May 1
3	Gunnavan Batterios Ayres May I
ġ,	ffannover, Rotterdam May 1
	Hesleyside, Tyne May 1 Rockpool, Tyne May 2
1	nockpool, Tyne May 2
1 1.	toman, tondon
4	Spiral, Norfolk, Va. Way 2

	Total, including all other flags5,085	20,214,856	289.6
	Dutch 342 Austro-Hungar-	341,941 1,290,736	12.1 18.
	French 256 Russian 110	931,128	36,
18	German	12,172,817 3,364,585	139, 31,

35,530

29th. The Corsican from Glasgow, for Quebec and Montreal, arrived Quebec 8.30 a.m. May 29th, due Montreal 8 p.m. May 29th, due Montreal 8 p.m. May 29th.

L'Islet, 40—Cloudy, calm. 28th.

The Corintian, from Montreal and Quebec, for Hayre, and London, was reported 20 miles & Cape Race, 2.30

Cape Chatte, 234—Cloudy, South.

May 29th, 1914.

Canadian—Due Montreal
Acadian—St. Lawrence River, eastound for Montreal
Hamiltonian— Due Montreal last gnt. Calgarian — Montreal, unloading.

Pordonian—Down Soo 7 a.m. to-day, D. A. Gordon—Up. Port Huron, 2 p.m. dieneilah—Hamilton, loading, Dundee—Montreal, loading, Dundee—Montreal, loading, westbound. Strathcona—St. Lawrence River

Doinacona—Up Soo noon to-day.
Doric—Due Kingston, to-night.
C. A. Jaques—Due Montreal.
Mid. Queen—Down Port Huron, om.

Sarnian—Due down Soo to-night.

A. E. Ames—Arrived Toronto, 5 a.m.

H. M. Pellatt—Due up Soo to-night

J. H. Plummer—Montreal discharg.

g. Rosedale—Port Colborne, loading. norrow night, Wahcondah—Montreal, unloading. Bickerdike—Port Arthur, dischar

Beaverton—Up Soo noon to-day. Tagona—Due Montreal to-mor fternoon.
Kenora—Port: A; thus: discharging.
Arabian—Passed Cornwall, 7 a.m. for

Bulk Freighters. G Moruen Beaves Port Atthur Emperor Port Arthur Sading.
Mid. Prince—Port Arthur Sading. Mid. King, Left Buffalo 10 a.m. fternoon,
Emp. Ft. Wm.—Left Tiffin, 8 p.m.
o-day,
Emp. Midland—Arived Spo 3 a.m.

Winona-Soo loading for Port Arthur. decomple to foot Ar-Stadacone—Due Escomple to lord. Hero-Left Goderich 3 p.m. for Fort William. Court—Due down Soo this afternoon. Cape—Due down Port Huron this afternoon.

Crown—Arrived Tiffin 3 p.m.
A. E. McKinstry—Due Port Colborne, to load.

Relvoyle—Left Port Colborne 4 p.m., Pueblo, S.20 a.m. Acadlan.
Pueblo, S.20 a.m. Acadlan.
Pueblo, S.20 a.m. Acadlan.
Pueblo, S.20 a.m. Carlon, East-MENTS, PLEASE MENTION, THE MENTS, PLEASE MENTS, PLEASE MENTION, THE MENTS, PLEASE MENTS, PLEASE MENTION, THE MENTS, PLEASE MENTS, PLE

for Montreal.

Hatironco—Passed Kingston 4 a.m.
r Port Colborne.

TEMPERATURES.

Toronto, May 30.—A moderate de-pression is situated in Northern On-tarlo, while elsewhere on the continent the pressive is generally high. Rain is falling in parts of Western Camada. Minimum "and" maximum tempera-

London		Min.
Toronto		 55
		 50
Kingston	april to 1	 60
Ottawa	*** *** ***	 48
Montreal	a thank .	 52
Quebec		 46
St. John		 40
Halifax		36

SUEZ CANAL DECLINES

Flying German Flag Increase by 82 in Year 1913.

The Egyptian Government has published the official figures for 1913 of the shipping which passed through the Suez Canal, and we append the statistics concerning the commerce of Great Britain's chief competitors in the Suez Canal traffic. In each case the increase on decrease on the corresponding figures for 1912 has been calculated.

culited.

From these figures it will be seen that, while the number of vessels flying the British flag declined by 387, the number of those flying the German flag increased by \$2; and similarly a decrease of 67s485 canal tons in the case of Great Britain is recovered when the German canal tonnage is increased by 334,774.

Potal, including all other flags5,0	85	20,214,856	289,6
	46	849,168	7,4
SECTION SECTIO	42	1,290,736	12.0 18,3
PROPERTY AND ADDRESS OF THE PROPERTY AND ADDRESS OF THE PARTY AND ADDRE	10	931,128 341,941	36,9
	78	3,364,585	31,7
British2,3	751	12,172,817	139.
Flag. Ves		Tounage.	carri

SIGNAL SERVICE BULLETIN

Father Point 157-In 4.20 a.m. Cairn-

Martin River, 260—Cloudy, south west. In 3.40 a.m. H. M. S. Essex, 45 a.m. supposed Stigstad. West. In 3.40 a.m. H. M. S. Essex, 1.45 a.m. supposed Stigstad. Cape Magdalen, 294—Clear, south west. In 620 a.m. Manchester Citi-

Sen.
Pame Point, 325—Clear, south west.
In 4.30 a.m. Canada (Gaspe Line), Out
3.30 a.m. Louisburg. Out 5.15 a.m. yesterday Wagama.
Cape Ray, 553—Out yesterday, 11.30 o.m. "Lake Michigan." Cape Race, 826—In midnight Gram-

plan. In yesterday 10.0 p.m. Megan-tic. 290 north east 6.30 p.m. Athenia, 200 miles north east 6.30 p.m. Ionian. Out yesterday 6.30 p.m. 272 miles South east Virginian. Cape Despair, 377—In 7.20 a.m. Gas-

Long Point, 5—Rain west, light fog. In 4.20 a.m. Alden, 6.35 a.m. Quebec. Out 4.50 a.m. Alaunia, 5.10 a.m. Manchester Importer, 6.00 a.m. Latouraine. Vercheres, 19—Rain, south. In 2.05 t.m. Alaska and tow. Out 7.05 a.m. farennes, 6.25 a.m. Lake St. Peter, 6.50 t.m. Contrecoeur.

m. Contrecoeur. Sorel, 39—Left up 5.30 a.m. Three tivers, Out 8.20 a.m. La Touranne. 15 a.m. Manchester Importer, 7.26

S.If. a.m. Glennavis.
St. Nicholas, 127—Cloudy, south
west. In 7.05 a.m. Storstad, 7.05 a.m.
Strathcona.
Bridge Station, 133—Cloudy, south

Lachine, 8—Rain, calm. Eastward, .55 a.m. Stanstead. Cascades, 21—Rain calm. Eastward, 7.00 a.m. Davidso Coteau Landing, 33.—Rain caln

> Compartment-Buffet-Library Observation Cars.

> > TTLE CREEK

Lv. Montreal 8.45 a.m. 10 p.m. Lv. Chicago 9.30 a.m. 5.40 p.m.

Ar. Toronto 5.40 p.m. 7.35 a.m. Ar. Detroit 3.55 p.m. 12.01 a.m.

Lv. Toronto 6.10 p.m. 8 a.m. Lv. Detroit 4.05 p.m. 12.11 a.m. Ar. Windsor 12.10 a.m. 2 p.m.

Central Time

Lv. Windsor 11.25 a.m. 1.15

Ly. Windsor 5.15 p.m. 1.25 a.m.

Ly. Windsor 5.25 p.m. 1.40 a.m.

Ar. Detroit 11.35 p.m. 1.30 p.m. Ar Toronto 11.20 p.m. 8.00 a.m. Ar. Detroit 11.55 p.m. 1.40 p.m. Lv Toronto 11.40 p.m. 9.00 alm. Ar. Chicago 7.45 a.m. 9.05 p.m. Ar Montreal 8.55 a.m. 6.10 p.m.

Ticket Offices Windsor Hotel Street, Main 8125 Place Viger and Windsor Street Stations

Standard and Tourist Steepers

WESTBOUND

"THE CANADIAN" No. 21

Eastern Time

News of Railroads

C. P. R. CHANGE IN TIME.

MEDIATORS HELP BUSINESS. The presence of the mediators a Niagara Falls has stimulated the traf ic on the Decoration Day excursion The Lehigh Valley Railroad is prepar ing to handle nearly two thousand people to Niagara Falis out of New York City alone, and will take many more from points along the line. Near-ly one-third of the Decoration Day excursionists, in fact, will be going to Ni agara Falls. Of the five thousand who agara rails. Of the nive thousand who on a conservative estimate, will use the Lehigh Valley, fifteen hundred will go to Mauch Chunk and Glen Onogo, and about the same number to Bellewood Park in the mountain district of New Jersey. Most of the others are going to Ningara Falls.

HERE IS AN ANOMALY

Although opposition to higher freigh rates on their-product has been shown by many automobile 'manufacturers John N. Willys, second largest production in the world, president of the Williya-Overland of Toledo, and of a half dozen other big concerns has written to the Interstate Commerce Commission advising that he not only favors the position but, strictly advocates it, hot withstanding that it means a large in the expressed to the constraint of the withstanding that it means a large in the expression to the constraint of the withstanding that it means a large in the expression to the constraint of t

Stranconn.

Bridge Station, 133—Cloudy, south
wist.

Quebec 139—Cloudy south west. Arrived in 7.20 a.m. Mount Temple, s.20
a.m. Hannover, Past out 8.35 a.m.
Carleton. Arrived down 7.00 a.m. Saguenay. Left out 845 a.m. St. Irenee.
Arrived Sillery \$400 a.m. Frontenac and
raft.

WHEN ANSWERING ADVERTISE

SMITHS

PERTH

PETERBORG

Operated by the

CANADIAN PACIFIC Via Windsbr and the

MICHIGAN CENTRAL

EASTBOUND

"THE CANADIAN" No. 20

Eastern Time

HICAGO

NEW FAST EXPRESS SERVICE

C, P. R. Unange in Changes will become effective May 31st from Windsor Street Station. Now Leaves. 9.05 a.m. Tor. & Chicago * 8.45 a.m. 11.0 p.m. No. Toronto * 10.5 p.m. 7.35 a.m. Smiths Falls * 7.25 p.m. 7.35 a.m. Smiths Falls * 7.20 p.m. St. 200 p.m. 41.00 p.m. 51.00 p.m

New folders can be had on applica

withstanding that it means a large in-crease in the expenses to his com-sued. The Luckenbach is an English-tion of the Commission to the fact that the Willys-Overland alone ships and receives annually 15,000 carboids and pays freight charges aggregating \$200, 900 on inbound stipments, exclusive

THE WORLD'S DEBT.

Division Quebec Line Service, except Sunda Saguenay Line Steamer leaves Quebec on To days and Saturdays at 8.00 a

Three Sailings Weekly-Tuesdays Gulf Ports NORTH AND SOUTH SHORES Freight now being received. S.S. "Cascapedia" sails May 7th Dock Foot of McGill St. Cartage hone Main 2688.

THE ATLANTIC ROYALS Montreal--Bristol

General Freight Office," Main 5562.

ROYAL GEORGE

Excellent Accommodation and Culaine ORCHESTRA MONYS, DATIDY
For Passage Rates and Full Particulars Consult.
CANADIAN NORTHERN STEAMSHIPS, LIMITED. 226 St. James St.; M. 6570, or any Steamship Agent

DONALDSON LINE

Third-class.

THE ROBERT REFORD CO.,

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

Southampton Montreat.
May 14. Alaunia. May 30
May 28. Ausonia. June 13
June 4. Andania. June 20
Steamers call Plymouth Eastbound.
Rates, Cabin (II.), \$44.25, 3rd Class
British Eas.bound, \$30.25 up. Westbound. \$30 up.

THE ROBERT REFORD CO., Limited.
General Agents, 20 Hospital Street. Steerage Branch, 488 St., James Skreet; Uptown Agency. 530 St. Catherine W. AN ALL-RAIL ROUTE TO ENGLAND

By rail from London, Canada, to London, England, is not a fantastic dream. The traveller of the future will step into his Pullman here and alight at he world metropolis. The Grand Trunk Pacific branch to Dawson City will be accomplished pos-sibly in two years. A few miles to the north and it will join hands with the United States \$55,000,000 road across Alaska, already ordered by con-

across Alaska, already ordered by configress.

The Siberian Rajiroad is constructed to Vladivostock, and an extension so greater than is now building by the Grand Trunk Pacific and the United States would bring the Czar's road to the shores of the Behring Straits. A car ferry would here unite the railroads of two continents.

Across Asja and Europe would be accomplished by railroad systems that are among the finest in the world. There remains the English channel, under which in the present generation a tunnel will be Built. And there you are — (London Free Press.)

CANADIAN PACIFIC CHANGE IN TIME.
May 31.
Folders on Application.

BLUE BONNETS RACE TRACK,
May 30th to June 5th.
Windsor Station 1.40 p.m. and 2:

HOMESEEKERS' EXCURSIONS.

WEEK END TICKETS NOW ON NEW SERVICE TO

CHICAGO Commencing May 31.

Lv. Windsor St. . 8.45 a.m. 10 p.m.

Ar. Chicago . . . 7.45 a.m. 9.05 p.m. TICKET OFFICES: 141-143 St. Jaims) Street
Plane Main 113;
Windsor Hosts; Place Vijer
A Windsor Street Stations

GRAND TRUNK PAILWAY

HOMESEEKERS' EXCURSIONS.

Round Trip Tickets to Western C. a, via Chicago, on sale every Tu y until October 27th, at very res. Tickets are good for CITY 122 St. James St. cor. St. Francels
Xavier—Phone Main Cor.
TICKET
Windsor-Hotal "Upfown 1187
Bonsventure Sta'n " Main 8229

Steamships

Canada Steamship Lines, Limited Richelieu & Ontario

Toronto Harhilde and THE

J. T. BETHUNE, Managing Director, 605-606, TRANSPORTATION BLDG. Cable Address: BRITISHCAN
Codes: Western Union & Premier Bentley HONE FOR RATES AND GENERAL INFORMATION

Guardian Assurance Co. LIMITED ESTABLISHED 1821

VOL. XXIX. No. 2

SURPLUS

FARNING

are today marking time, the Canada Life is each year exceeding all previous records in the earning of surplus. Its net surplus is now well over \$6,000,000.

In choosing a Life company, it is well to be assured of good dividends. Everything is favorable for that in the

CANADA LIFI

ASSURANCE

COMPANY

AN IDEAL INCOMI

can be secured to your Beneficiary wit Absolute Security by Insuring in th Union Mittal Life Insurance Company Portland, Maine

MONTHLY INCOME PLAN Backed by a deposit of \$1,688,902.65 par value with the DOMINION GOVERNMENT is cream of Canadian Securities

For full information regarding the most lib for full information regarding the most lib will flonthly Income Policy on the marke write, stating age at nearest birthday, to WALTER I. JOSEPH, Manager,

Suite 502 McGILL BLDG., MONTREAL, QUE

The Federal Life Assurance Company ne Office - Hamilton, Can.

shewed inprovement and increase in ever-tiem of the Company's operations. One of the most 'gratifying was that the Total General Expenditure was less than in either and the company of the company of the bagines is force and new business written the prefensage of General Expenses to Premium Income showed the large decrease of 1.5 per cent. An Agency with this Company would, therefore, be dairable. We have then in Outrarlo and Quebec roy tie

PLY TO C. L. SWEENEY.
Provincial Manager, MONTREAL, Que

THE BRATISH GANADIAN REALTY & INVESTMENT

Co., Limited

Real Istate, Timber Limits, Farm and Coal Lands, Water Powers

ord for 1913 that will be har. The Annual Report just issued

Assets exceed - \$34,000,000 Head Office for Canada : Guardian Building, Montreal TRUSTERS:
K. W. Blackwell, Tancrede Bienvenu Humin LAMBERT STA BE HARDS Manag

THE PROVIDENT, ACCIDENT & GUARANTEE COMPANY Accident, Health, Employer's and Public Risking Hartley, Plate Gass, Fidelity Bondy, Soft act Bonds, Automobile Head Office; MONTREAL 2000 160 St. James Street

THE LONDON & LANCASHIRE LIFE & GENERAL ASSURANCE ASSOCIATION, LIMITED Offers Liberal Contracts to Capable Field Men GOOD GEFORTUNITIES FOR MEN TO BUILD UP A PERMANENT CONNECTION

We particularly desire Representatives for the City of Montreal. Chief Office for Canada: 164 ST. JAMES, STREET, MONTREAL. ALEX. BISSETT, Manager for Canada. UNION

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GET THE BEST Do not pace your Insurance policy unti-you have learned all about the Guar-anteed Investment Plan offered by

The Manufacturers Life Insurance

Company
Head Office - TORONTO North American Life Assurance Co.

= 1913 = nce in Force over - - \$52,000,000.00 rplus - - - 1,781,117.49 - - - - - 2,563,115,88

For Information as to Agency Openings Write to the Home Office - TORONTO FRED W. G. JOHNSON
INSURANCE AND REAL ESTATE
Bit Board of Trade Building
Tel. Main 7622
Up 13

IX. No. 22

PACIFIC

al.

RACE TRACK.
June 6th.
1.40 p.m. and 2

and Int. Stations 9.45 p.m.

TS NOW ON

IN SYSTEM

EXCURSIONS.

St. cor. St.Francols r—Phone Main 6965 il "Uptown 1187 Sta'n "Main 8229

Lines, Limited

Ontario

hips

on Line cept Sunday

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bec on Tues-at 8.00 a. m.

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TH SHORES received. sails May 7th I St. Cartage,

ND GENERAL

ce, Main 5562. in 4710

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GEORGE

6570, or any

From Montres ... (May : ... June ... June

class cabin Third-class,

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Eastbound. 5, 3rd Class up. West-

spital Street, ames Skreet; Catherine W.

ENGLAND

ada, to Lon-astic dream. re will step id alight at

e branch to plished pos-w miles to hands with 00,000 road red by con-

constructed ktension so ing by the the United gr's road to Straits. A e the rail-

would be

RD CO.,

orts

THE BALLAULA

CO

VICE TO

EARNINGS

While many lines of business are today marking time, the Canada Life is each year exceeding all previous records in the earning of surplus. Its nearplus is now well over \$6,000,000.

In choosing a Life company, t is well to be assured of good lyidends. Everything is favor-ble for that in the

Assets exceed - \$34,000,000.

Head Office for Canada:
Guardian Building, Montreal TRUSTERS;
K. W. Blackwell. Tancrede Blenvenu,
3. O. Gravel
H. M. HAMBER J. S. E. HARDS
Vocaldanged Joseph Full John Co. Manager Full John Co. W. T. Full John Co. W. T

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& GUARANTEE COMPANY

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Offers Liberal Contracts to Capable Field Men GOOD GPFORTUNITIES FOR MEN TO BUILD UP A PERMANENT CONNEUTION e particularly desire Representatives for the City of Montecal. City of Montecal. 164 ST. JAMES, STREET, MONTREAL. ALEX. BISSETT, Manager for Canada.

UNION

Agencies throughout the Dominion.

GET THE BEST

Do not place your Insurance policy until you have learned all about the Guar-anteed Investment Plan offered by The Manufacturers Life Insurance Company Head Office - TORONTO

North American Life Assurance Co.

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nsuran	ce in Fo	rce over	被振荡	\$52,000,000.0
Assets				14,043,814.6
Net Su Income				- 1,781,117.4
tucome	diam'r		400	- 2,563,115.8

rite to the Home Office - TORONTO

FRED W. G. JOHNSON SURANCE AND REAL ESTATE
Bil Board of Trade Building

SURPLUS REVISED BUILDING LAWS ARE CHECKING FIRES

The second secon

Legislation in the U.S. has been most Effective in Reducing Fires

REPORTS SATISFACTORY

National Board of Fire Underwriter Meet in New York and Discuss Desline in Fire Peril.

in choosing a Life company, it is well to be assured of good dividences. Everything latavorable for that in the CANADA LIFE ASSURANCE COMPANY

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ccident. Health. Employers and Public Marine insurance rates on cargoes on the St. Lawrence route are high on Head Office; MONTREAL(1):100

Head Office; MONTREAL(1):100

180 St. James Street Accident, however, on this route was not caused by ice.

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OF LONDON, ENGLAND.

Fire Insurance since A.D. 1741

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(As at 31st December, 1913.)
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Capital Fully

unrepresented districts.

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OF LONDON

Assets Exceed \$47,000,000 Over \$11,000,000 Invested in Canada FIRE and ACCIDENT Risks Accepted.

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ed in unrepresented towns in Canada J. E. E. DICKSON, Canadian Manager W. D. AIKEN. Superintendent Accident Dept

EDUCATIONAL

THE ART OF NOT FORGETTING

The Rev. M. O. SMITH, M.A. No. 73 McGill College Avenue, Montrea Instructor in the Languages and Mathematics

NEW SUN LIE BUILDING



MODERN BUILDINGS IMPROVE IN STYLE

Buildings of Permanent Character are Replacing those of Temporary Nature Uptown. Many Handsome Buildings will be Built soon

SUN LIFE BUILDING A MODEL

Company Expend Huge Sum to Make New Offices Both Substantial and Beau-tiful—Architects Deplore Flimpy Structures.

Architects and real estate men who have been deploring the fact, that all over the city for the last few months, buildings of a cheap and temporary nature have been erected, and have been rented as shops, by people who have purchased land or building sites, and owing to the state of the money market, have neither been able to sell or improve the property.

With this general tendency, real estate men welcome any one who will put up a building which will be a credit to the neighborhood, and enhance the value of the surrounding property Such a building will be the home of the Sun Life Assurance Company on Dominion Square, which is now in course of construction. The company expect to occupy the new building by the 1st of June next year.

The proposed building will occupy 144 feet on Dominion Square, and the full length of the Dorchester's treet frontage. It will be 109 feet high, and built, as will be seen from the accompanying picture, after a most tasteful classical design. It will be up-to-date in every particular, embodying the very latest developments in modern commercial architecture. The material will probably be grey granite.

developments in modern commercial architecture. The material will probably be grey granite.

An improvement, this also expected, will be seen in the design of apartment bitises? One well-known architect, stated that many of those will have been built recently are not sufficiently solid, and are not fire proof. The steel beams are sometimes too light, while only attempts are made at making the buildings fire proof.

One deficiency in the fire proofing of a building leaves it almost as unprotected as if no attempt were made to make it fire proof at all. He stated that he expected to see an improvement in this class of building from now on, as the people were gradually becoming educated in fire prevention, and knew the requirements of a fire proof building, and would refuse to live in anything else, or even to shop in a building which they knew was not safe.

WOULD INSURE

By Intelligent Co-operation Between Government and Timber Owners Forests Can be Insured.

Sovernment and Timber Owners Forests Can be Insured.

The results obtained by the St. Matrice Forest, Protective, Association between time source of the Empress of Ireland the Company and th Personals

WERNERS BERNERS BER

Mr. Andrew A. Allan and Mr. Andrew H. Allan are guests at the SAFETY PROBLEM

Mr. Warren Y. Soper, of Ottawa, will leave in June for a trip to England.

Sir Edmund Walker, President of the Canadian Bank of Commerce, will spend next week at the Chateau Laur-ier, Ottawa.

TRAVELLERS INS. CO. CANADA'S FORESTS INTERESTED IN DISASTER

Company Had Policyholders on Empress of Ireland — Not Known Whether they were saved.

amongst the survivors of th Empress of Ireland. Mr. an Mrs. Barlow sailed on the Em Country.

REMAINS UNSOLVED

London Papers Discuss Situation —Is it Possible to Design an Unsinkable Ship? Builders Say it is, Facts Prove the Opposits.*

mr. E. T. Jackson, sales mamager of The Canadian Car and Foundry, has resigned to enter Into business for limited.

Mr. Fred Shorey will spend the week end at St. Andrew's East.

Mr. F. Vanier will open his summer residence at Lake Memphremasors.

Mr. Edward J. Woodburn is returning from a European trip by the Megantic.

Mr. Edwin Brice expects to spend the week-end in Foster, Quebec.

Gasoline Tank Explosion. The explosion of a gasoline tank in Henry Morgan's store last night serverely burned. Thomas Holland, 24 years of age, ilving at 217 North Ave, Verdun. The fames, which originated from the tank, were quickly extingtished by clerks and other members of the store. Holland was testing an engine when a spark from an electric torch fell in the inner section of the tank were quickly extinguished by clerks and other members of the store. Holland was testing an engine when a spark from an electric torch fell in the inner section of the tank were quickly extinguished by clerks and other members of the store. Holland was testing an engine when a spark from an electric torch fell in the inner section of the tank were quickly extinguished by clerks and other members of the store. Holland was testing an engine when a spark from an electric torch fell in the inner section of the stank.

How to Find an Energetic Producing Partner

Why Not Have an Able, Aggressive Business-Getting Partner?

WOULDN'T your business develop more rapidly if you had a competent partner with whom you could share the burden of management and responsibility? Don't you need a keen-minded business associate to put additional capital, new ideas, fresh view-points, renewed vigor and vim into your organization? Haven't you often thought how the help of a man upon whom you could rely—a man who would put his heart and soul into the work—would leave your mind free for the highly important creative work—the work of increasing sales, finding new customers, reducing costs, &c.? If you are looking for such a man you can find

him most quickly—at trivial expense—through our Want Ads. Just write out your requirements in a few definite, concise sentences and insert in this paper. Do it now. The results will delight you.

(Suggestions for You to Adopt)

PARTNER WANTED—Must thoroughly understand bry Gools. I want a partner with IDEAS regarding merchandising, store management, sales policies and sales promotion work—a partner who can perceive the weakacsses in my organization and suggest methods of correcting the sold by the companization of the companization of the sold by the companization of the companization of

"The Want Ad Way"

FOR SALE-WATER POWER SITE,

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

BUSINESS CHANCES.

WANTED-POSITION, BY AN AC countant, with thorough British raining, having had, in addition, a University course in-Dubling-Gwould 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-USINESS MEN AND MANUFACTURERS—Do you want a live ad, writer? Ho ware your circular letters? Are they stale, commonplace and not winners? I am not an advertising genius but I have selling gumption 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 ill health, has to relinquish all or a part of his ownership in a standard monthly publierably in a standard monthly publi-cation, enjoying a large advertising and subscription, and now in its fifth in real. Megoliations will only be con-ducted with a magazine main of ex-perience. Cash required down \$3,000 and balance of arranged price on time at 7 per cent. To a bona fide purchaser full access will be allowed to vouchers and records. In first instance address Advertiser P. O. Box 3162, Winnipeg.

OR SALE AT GOOD CONDITIONS, the speck and good will of a Trunk and Malise Store, situated in the West End part of the city. A good opportunity. Apply P. O. Box 74?.

ACCOUNTANTS.

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Commercial and Municipal Audits and In-estigations Liquidations and Insolvencies.

uebec Bank Building - MONTREAL.

idite:—Commercial, Municipal, Financia Investigations, Liquidations, &c.

'Phone, Main 3898

TELEPHONE MAIN 2540.

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

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.

DIGBY—NOVA SCOTIA.

Write Aubrey Brown, for illustrated booklet.

FOR SALE.

LEADER OUTFITS AND GILE MARine motors, now located at 1200 De-Montigny st., east, M. J. O'Hara.

dawaska, New Brunswick, three miles from Transcontinental and C. P. R. R. For details apply J. A. Guy, Edmindston, N.B. MANUFACTURER WANTS PARTY

to self one of the fastest selling arti-cles on the market. Every merchant a customer. Position pays from \$3,000 to \$5,000 annually. Invest-ment of \$500 to \$1,000 required as-deposit on goods, which is fully se-cured. Don't answer unless you can bring good references. See A. fl., Shields, Gen. Sales-manager, after 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 thrinsh unquestionable references considered. This proposition will bear, the most searching investigation, in first instance. Apply to Box C. 45, Journal of Commerce.

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TUNGSTEN LAMPS. EVERYTHING ELECTRICAL FOR Highting, heating and wiring. Phone for quick service. Star Electric Co., 803 St. Catherine W. Up 1375.

SUMMER RESORTS.

RESTAURANT AT 514 ST. JAMES
street for sale; everythin gin 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 58
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1,000 h.p. aspacty. First 500 could be deviated Finish (Sturition, May dawiska, New Brunswick, three miles from Transcontinental and C. new a specially. Picture framing to D. R. R. For details apply J. A. Guy. mouldings, wholesale and retail. The Wisentainer Co., 58 St. Lawrence

to organize and manage sales force to sell one of the fastest selling arti-BEST 37 FOOT GASOLINE CRUISER sist 37 FOOT GASOLINE CRUISER
In Canada, Fully equipped. Speed
10 miles per bour, and as comforable as a house-bont. Best construction and heavy duty motor. Complete description with price on application. Would consider as part payment small boat or automobile. Address Room 40, Herald Bidg. 16.
clephone Main 3029.

KOBAN — TWO CYLINDER DE-tachable rowbont; motors can be ob-tained from the Montreal agents for \$50.00. Ask for Mr. Thornton, Dia-mond Light Co., 308 Craig Street West.

Adentes For American College Four \$100.00 SHARES OF West-Typewriters Expert repairs on all makes American machinists Ltd., \$200.00 each, but will sell at lower faire for each. Apply P. 0. for tuncsten Lamps.

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PANET STREET, 17.—Factory to let, 3,200 feet floor space, two floors, well lighted, aero auto garage to let. Apply A. Bonin, 937 Cartler, Phone East 5447, 17.6

WILL SUBLET PART OF STORE dN excellent location on St. Catherine street west, near Peel. Large window downieluded. Moderate rental, and long lease if desired. Thos. Cook, Son, 530 St. Catherine St. West.

"Gold" and "Dross"

These words are placed at the head of the investment section of one of Canada's most popular weeklies. The department is a catalog of successes and failures. These notes and comments show that the most astute investor may fail; therefore the unskilled beneficiary under a life policy, will be in great danger of forfeiting the proceeds. proceeds.

The Mutual Life Company's Continuous Instalment Policies
do away entirely with the investment problem. They autmatically become at the death of the assured, gilt-edged
securities—no "dross"—all "gold."

The Mutual Life Assurance Company of Canada WATERLOO Let us give you full information.

FIRE and MARINE Incorporated 1851 Assets Over - \$3,500,000.00 Losses paid since organisation over \$57,000,000.00

HEAD OFFICE: TORONTO, ONT. W. R. BROCK, President W. B. MEIKLE, Vice-President General Manager

MONTREAL BRANCH 61 ST. PETER STREET ROBERT BICKERDIKE, Manager

WESTERN ASSURANCE British America Assurance Company.

FIRE INSURANCE SINCE A.D., 1833. W. R. Brock - - President
W. B. MEIKLE - Vice-President

Province of Quebec Branch: LEWIS BLDG., 17 ST. JOHN STREET

MONTREAL THOMAS F. DOBBIN, Resident Manager

Have vacancies for a few good city agents

Hon. W. S. Fielding, President and

ing of the Titanic.

was provided with an open boat drifting around the steamship lanes of the Atlantic for fourteen days without being sched. To crown all, came the frightanl disaster of yestercay, when one of the finest steamers affoat was one of the finest steamers afloat was sent to the bottom of the Gulf of St. standard, they were able henceforth collier within sight of the land to apply this standard to the time sys and in smooth water.

equipped with wireless, plenty of life- for the workmen themselves. It unheads, and also the strong personal element of a well-trained British crew. the vorker. Many labor unions conin twenty minutes. Man's preventa-lis entire staff by the speed of the tive measures were of little avail to most rapid workmen; and, consemitigate the catastrophe which followed. The wireless, truly, played a splendid part, but the water-time strong argument for reduction all compartments, life-saving near, the laborate boat drip, sounder but it true that there are in all occupations the in the work not which they were wide ranges of ability among men emintended.

rop of safety surgest not deery them. Anything tending to reduced proportionately, the piece systemed in the ocean passage safer than before is to be commended, but it seems only too true that the "best lation also. schemes o' mice and men gang agley." The collision aft agley." The collision, storm, of workers, like the shoe workers and stranding and fire perils of life on the spinners, who occasionally demand. the waters have been materially safethe waters have been made and the piece system in plant in sofar as gear and system. These are operations where, apparatus are concerned, but the by speeding up the machinery, a greatgreatest peril, that of the personal

proper applied specific plane in address of the control of the con

ent for the time employed, usually health and the welfare of the Journal of Commerce

Published Daily by
The Journal of Commerce Publishing
Company, Limited,

At 35-45 St. Alexander St., Montreal
Telephone Main 2662.

Hon. W. B. Felding, President and Editor-in-Chief.

The Journal of Commerce Publishing Company Limited,

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Hon. W. B. Felding, President and Editor-in-Chief.

The Journal of Commerce Publishing Company Limited,

At 35-46 St. Alexander St., Montreal
Telephone Main 2662.

The same worker at different quantities of work; and, hence, there are wide differences to the employer in the cost per unit of work when he pays by the time system. pays by the time system.

er's point of view. The tendency of To the Canadian people, it is a disasmen paid by the piece is to scamp ter of far greater magnitude than that

offering a new danger—that of fire at sea, followed more recently by the fire on the Columbian. In the latter case, on the Columbian. In the latter case, ed to time payments. This they found before the ship took its last plunge necessary in order to maintain a high pelow the icy waters of the St. Law standard in the quality of their opposed reares. standard in the quality of their optput.

The piece system, for the time being. enabled them to measure up the pos sible energies of their employeees, and when once they had in this way

Empress of Ireland was a modsel in every respect. She was disadvantages over the time system ta, and life saving apparatus, water-nt compariments and collision bulk-exertion, which exhausts the body and while exercising the greatest sider the piece system injurious to res of safety in foggy weather, their interests, because it too often as rammed amidships by an in-leads to repeated reductions in the ant collier, and foundered with price per piece. The employer judges

Marine disasters invariably bring a who acquire exceptional speed are rop of safety suggestions and legis few. When this minority is taken as in their wake. We do a standard and the wages of all are

There are, however, various classes the spinners, who occasionally demand

the work, if not closely supervised, of the Titanic. In that case, passengers had an opportunity to seek safe ly in lifeboats; in yesterday's disas-

AN EXPLANATION

Journal of Commerce Tegrets hat through an error the words "Traders Bank" were used instead of 'Farmers Bank" in the heading of story published on Wednesday, reerring to the Government's supple mentary estimates. The insertion of the wrong name was an unintentional error, as any person reading the

STORMS AT SUNRISE

(By Peter M'Arthur.)

Ekfrid. May 26-Yesterday and to ay we had thunderstorms at sunrise Fig. 2. C. Readon. 1. C. Randolin. 5. Persenting the milloyer in horse to the milloyer in the system.

The system of the system. See the system of the system of the system of the system of the system. See the system of the sys

And af

world has been wind-lashed and rain soaked and thunder-shaken. And at ter the riot of the elements, "Pan lies drunk among the reeds, "Steeping off, his evil deeds,"

eday I am haunted by a t is very sentimental, though I feeling a bit sentimental. Q contrary. But the last line of nza has a thought that seems w stanza has a thought that seems derfully appropriate to this seasons at 1 do not like to pool a life of the property of the seasons at 1 do not like to pool a life of the seasons are the seasons at 1 do not like the seasons are the seasons at 1 do not like the seasons are seasons at 1 do not like the seasons at 1 do not like to passing the seasons at 1 do not like to passing the seasons at 1 do not like to passing the seasons at 1 do not like to passing the seasons at 1 do not like to passing the seasons at 1 do not like to passing the seasons at 1 do not like to passing the seasons at 1 do not like to passing the seasons at 1 do not like to passing the seasons at 1 do not like the seasons at 1 do not l e only one that appeals to me.

trusted in the smile her pure face

wore, I lingered o'er the music of her words, And could have doubted of her love

no more
Than summer could have doubted of her birds."

he wrong name was an unintentional me will be story would surmise.

The story would surmise.

**A LITTLE NONSENSE is the story would surmise.

**A LITTLE NONSENSE is the story would surmise.

**A LITTLE NONSENSE is the story would surmise.

NOW AND THEN?

**A LITTLE NONSENSE is the story would surmise.

**A Syracuse journalist eloped with a supplex trees put out their would supplement their would supple

In The Limelight



and built about 550 miles of road in the west. By this time H. S. had had over twenty years of railroad the west. By this time H. S had over twenty years of rail building, and the building of rail in the cighties was in sec. his evolution from pring to finance, H. S. company. Fleming, Van Horr kenzie and Mann are notable ex kenzle and Mann are notable examples of men who realized that while digging would give the means, it was speculation that made the money. But with this proviso, that you watch your own money. And H. S. Holt did to good purpose. To-day he is President, Vice-president or Director of over thirty big concerns, which include the presidency of the Royal Bu.k of Canada, Montreal Light, Heat and Power Co. Montreal Trust Co.; Vice-President of Canada, Steel, and Dominion Textle.

MANUFACTURING IV INVESTMENT

We desire to interest capital for the manufacture of improved rotary pumps, in sizes from spraying type to largest required. The Designer has designed rotary pumps now in successful use and being manufactured in large quantities. This type is far superior to anything now on the market, is not complicated, and the investment required to equip for manufacturing not excessive. - The greater portion of capital required will be used for raw material, labor, and overhead, none being for designer or other interested parties, as their share must come from profits of the business.

We also have entirely new and simple device for removing sand and solids from water on its vay to pump.

Devices are protected by patents. Would be glad to consider locating in any satisfactory municipality where capital can be arranged for.

Wingive satisfactory references to inquirers.

E. H. COLLINS, P.O. Box 465. Walkerville, Ontario

IMPERIAL BANK OF CANADA CAPITAL AUTHORIZED CAPITAL SUBSCRIBED CAPITAL PAID-UP. RESERVE FUND. Directors:
ent Hon. Robt. JAFFRAY, Vice-President
Peleg Howland
Sir William Whyte
Cawthra Mulook
W. J. Gage M.D. D. R. WILKIE, President

This Bank issues Letters of Gredit, Drafts, etc., negotiable in any part of the commercial cities throughout the world.

This Bank has 120 branches throughout the Dominion of Canada and Agents and Correspondents in every part of the World. In connection with each Branch is a Savings Department where money may be deposited upon which interest is paid at the highest

MONTREAL BRANCH: - - Corner St. James and McGill Sts.

Bank of British North America

Paid-up Capital - \$4,866,666.66 Reserve Fund - \$3,017,333.33 Head Office - 5 GRACECHURCH STREET, LONDON

Head Office in Canada - St. James St., MONTREAL
H. B. MACKENZIE, General Manager This Bank has Branches in all the principal Cities of Canada, including Dawson City (Y.T.), and Agencies' At New York and San Francisco in the United States. Agents and Correspondents in every part of the world

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

SAVINGS DEPARTMENT AT ALL BRANCHES G. B. GERRARD, Manager, Montreal Branch

The ROYAL BANK of CANADA Incorporated 1869

HEAD OFFICE: MONTREAL H. S. HOLT, President. E. L. PEASE ice-President and General Manag 335 Branches in CANADA and NEWFOUNDLAND; 35 Branches in CUBA, PORTO RICO, DOMINICAN REPUBLIC and BRITISH WEST INDIES.

Net Profits for the Fiscal Year \$230,406, compared wit Slightly in Excess of 1 pe

The compression that has occurred in hairding operations during the past year due to the general financial tightness, is, indicated in the report made by the P. Lyail and Sims Construction Co. Lid., for the year ended March 31st last.

The net earnings were \$220,406, compared with \$255,637 in the previous year, a decline of nearly 11 per cent. After meeting interest on the company's bonds amounting to \$75,000, making an initial contribution of \$37,500, or 3 per cent, to the sinking fund and paying out \$91,000 in dividends on the preferred, istock, there was, a balance of \$25,050 curried forward to the profit and loss account. Earned 1.5 Per Cent.

e earnings on the company's \$1,-10 common stock were thus at the 11 1.5 per cen., as compared with ast two years compare

1012 14 1012 19 \$280,405 \$25\$,697 79,000 68,298 195,398 117,905 91,000 195,398 106,166 89,231 A 40,000 B 26,905 49,231 B 26,905

49,231 76,13749,231 Si ilts Not Unsatisfactory. the twelve months

GOLD SHIPPED

But No Reference is Made to It 'Known Movement' at New York.

ALSO TO EUROPE.

from Wall Street Has so Far onal Money Position.

York, May 30- There is cause gold shipped from New York to ness has contributed toward improve-ment in the foreign financial centres, and to the relaxing of the monetary strain.

The experts have progressed so for the without causing a cluple in the dones of this shipments have been reiterafed frogenity and authorities have expressed the belief that there will be an intermittent turber outflow.

further outflow.
It what point the money marit what point the money marit present. A hardening in
cere in consequence of the shipwould change the situation, esj later in the year, when exof our grain and cotton begin Would Stimulate Rc-purchases. A settlement of the Mexican trou-es, improvement in our railroad earn-gs, an abatement of disturbing de-

a abatement of disturance a abatement of disturance as a batement of disturance as a batement of disturance as a batement of disturbing the season of conditions of the season of the se

ors and investors in American railway securities has been affected by
the same conditions that have caused
essened activities in the stock exchanges in this country, but it is believed many untoward considerations,
have been discounted with the conservative element here and abroad. The
most important subject of interest
meanwhile is the magnificent promise
for our average crops. During the week demand sterling at 4.88.90 and cables at 4.89.20 showed new high levels for several years.

Gold for Canada.

Some foreign repurchases of our securities toward the end of the week, together with the more cheerful reports from London and Paris, were consident with a reaction in the sterling market, but the undertone remained fairly firm and there was a repetition of the stereotyped report of scarcity of exchange.

The net loss by the banks this week an all accounts of over \$6,000,000 compares with an apparent gain up to the close of bosiness last week of approximately \$4,900,000.

In the lable of "Known Movemants," no reference was made to \$55,000 gold coin taken to-day for slipment to Canada.

Prime phy canada.

Prime phy canada.

Prime phy canada.

Prime phy canada.

Some foreign repurchases of our securities of the security of the purchase of the security of t Gold for Canada.

Size to a per serious de la constitución de la cons

SUGGESTED MALTING MERGER.

Trenton, N.J., May 30.—The Supreme Court has refused to approve a merger of the American MaltCorporation and the American Malting Co. The court found that the
scheme of the merger involves issue
of stock for less than par and would
be unfair to the preferred stockholders of the matting.

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y, Vice-President ichard Turner amilton Merritt, Sage M.D.

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eral Manage ST INDIES d Cedar Streets

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emitted at lowest ble in all parts of

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Is

Avail-

ONTO

Net Profits for the Fiscal Year ending with March were \$230,406, compared with \$258,697 a Year ago, or Slightly in Excess of 1 per cent on the Common Stock

The compression that has occurred in hinding operations during the last year due to the igeneral financial ightness, is indicated in the report made by the P. Lynall and Sims Consate by the P. Lynall and Sims Consate by the P. Lynall and Sims Consate by the P. Lynall and Sims Construction Cos. Ltd., for the year ended March 31st last.

The net earnings were \$220,466, compared with \$255,697 in the previous pared with \$255,6

nd loss account.

Earned 1.5 Per Cent.

Assets
arnings on the company's \$1.

Property 1913-14 1913

750,000 common stock rate of 1.5 per cen. 28 per cent. a year a The profit and loss past two years comp	as compa go. s accoun	ts of D
past rwo years	1913-14	19122
Earn	\$280,405 75,000	\$25\$,65 68,25
Balance	155,405 37,500	195,39
Balance	117,905 91,000	195,39 106,16
Balance	26,905	89,23 40,00
Balance	26,905	49,23

14 N. S. 18 T. S. L. 18 S. P. L. 12 T. M. L. 12	1913-14	1912-13	4
Property	\$1,169,723	\$1,128,886	ł
Goodwill, etc	1,783,509		1
Cash	25,896	6.742	l
Deposits		141,616	١
Securities	. 1,085,111	1,112,650	l.
Acct's rec	4,540,329	1,066,996	l
Material .:	191,760	220,028	ŀ
Furniture	5,135	2,819	١
Other assets	6,880	5,763	ŀ
Organ. exp	14,233	18,733	
	\$5,929,124	\$5,488,746	
	Liab	oilitles	
Bonds	\$1,212,500	\$1,250,000	3
Pfd. stock	1,300,000	1,300,000	ď
Com. stock	1,750,000	7,750,000	2
Accts. pay		193,864	ŧ
Bills pay	765,486	220,745	İ
Balances due	603,403	627,447	1
Reserves	40,000	71,000	t

for our average crops.

During the week demand sterling at 488.30 and cables at 4.89.20 showed new high levels for several years. Gold for Canada.

Gold for Canada.

Some foreign repurchases of our securities toward the end of the week, together with the more cheerful reports from London and Paris, were co-located the state of the week together with a reaction in the sterling market, but the undertone remained fairly firm at the undertone remained fairly firm at there was a repetition of the stereotyped report of scarcity of exchange.

The net loss by the banks this week on all accounts of over \$6,000,000 compares with an apparent gain up to the close of business last week of approximately \$4,900,000.

In the table of "Known Movements," no reference was made to \$350,000 gold coin taken to-day for shipment to Canada.

Prime mercantile paper is moderate by active at an average discount of 4 per cent.

REFUSED TO APPROVE SUGGESTED MALTING MERGER.

Tenton, N.J. May 30.—The SuBreme Court has refused to apBrove a merger of the American Matt
Corporation and the American Matt
Corporation and the American Matt
Corporation and the American Matt
ing Co., me court found that the
scheme of the merger involves issue of stock for less than par and would
be undar to the preferred stockholdtag. of the matting company.

ELECTRICAL MAGNATE.



FREDERIC NICHOLLS, Who has been elected vice-president of the Dominion Coal Co. to succeed the late J. R. Wilson.

FREIGHT HAUL COST DOUBLED IN 15 YEARS

New York, May 30. The cost of hauling freight has doubled in the last fifteen years, according to figures taken from the books of the Lehigh Valley Railroad. A statement issued by the Lehigh on this subject says, in

NEW SECURITIES LISTED ON

THE NEW YORK STOCK EXCHANGE

New York, May 30.— The following securities have been listed on the New York Stock Exchange:—

United States Steel Corporation, \$3,000,000 Illinois Steel Co., 4½ per cent. debenture bonds, due 1940, making the total amount listed at this date \$18,-614,000.

United States Steel Corporation, \$3,035,000 Indiana Steel Co., first mort-gage, 3 per cent. bonds, due 1952, making the total amount listed at this date \$18,000,000.

Chicago, Milwaukee and Puget Sound Railway Co., \$80,000 first mortgage guaranteed 4 per cent. 40-year bonds, due 1949, making the total amount listed at this date \$25,175,000.

The Detroit River Tunnel Co., \$4,000,000 Detroit Terminal and Tunnel 50-year 4½ per cent. first mortgage bonds, due 1961; making the total amount listed at this date \$18,000,000.

Anaconda Copper Mining Co., \$8,250,000 capital stock on official notice of issuance and exchange, in accordance with the terms of the application; making the total amount listed at this date \$116,562,500.

Merchants Exchange National Sank, \$400,000 capital stock; making the total amount listed at this date \$1,000,000.

Southern Bell Telephone and Telepraph Co., \$5,000,000 30- year first mortgage sinking fund 5 per cent. bonds, due 1941, making the total amount listed to date \$17,642,500.

Lackawanna Steel Co., \$22,000 common stock; making the total amount listed at this date \$35,000,000.

The New York Central and Hudson River Railroad Co., \$5,000,000 J. P. Morgan & Co., certificates of deposit of the New York Central & Hudson River Railroad Co., 35,000,000 J. P. Morgan & Co., certificates of deposit of the New York Central & Hudson River Railroad Co., 35,000,000 J. per cent. god bonds, Lake Shore collateral, on official notice of issuance in exchange for deposited bends, with authority to add on similar notice \$65,000,000 additional of said certificates of deposit; making a total amount of \$70,000,000.

WEEK'S RANGE IN MINING SHARES

Heron & Co., 16 King St., West, Toronto, report the following price range and sales of Porcupine and Cobalt Stocks, for the week ending May 29th.

1914, on the Toronto market:-Gould
Great Northern
Hufgrave
Hudson Bay
Kerr Lake
La Rose
McKinley-Darragh
Ninisaire .15 1/2 .03 .0814 .44B69 10.50 .34 17.30 .12 .29 .05 .03 .08% .42 10.60 .31 16.40 .11½ .27

Hollinger Jupiter

McIntyre Pearl Lake ...

Porcupine Crown Porcupine Gold Porcupine Pet Porcupine Vipond Preston East Dome Swastika York Ontario

Wholesale Resignations in the United States Will be Delayed.

Wholesale Resignations in the United States Will be Delayed.

Boston, May 30.—By some of the larger national banks the opinion is neid that the new federal reserve act is not in operation until the federal reserve board is completed or the bank stock subscription paid in.

For that reason they hold there is no urgent necessity of adjusting their directorates to the provisions of section 22, which forbid the community of dual interests, until they are definitely within the new system.

The wholesale resignations, therefore, that were thought probable this week will be delayed, although there is no doubt that eventually all of the prominent Boston private bankers and lawyers will be dropped off banking directorates.

STOCK MARKETS.

Both the large markets-London and New York-were closed to-day, and the

London was closed in observance of Whitsuntide and New York in commemoration of Decoration Day.

London will not open until Tuesda raing, but the other centres will be ioing business as usual on Monday.

The control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the co The Standard Dank
Trinidad Electric 73
Bonds:—
Brandram-Henderson, 6 p.e., 974, 95
Sastern Car, 6 p.e. 100
Maritime Nail, 6 p.e. 100
Mari, Tel, and Tel, 6 p.e. 106
Mari, Tel, 8 p.e. 106
Mari,
BANK OF HAMILTON

| Head Office ... HAMILTON.
| Capital Authorized ... \$5,000,000
| Paid-up Capital ... \$3,000,000
| Surplus ... \$3,750,000

Surplus \$3,750,000

Board of Directors.

Lt.-Col. The Hon. J. S. HENDRIE.
C. V. O., President.
C. A. BIRGE, Vice-President.
C. C. DALTON, C. H. NEWTON,
GEO. RUTHERFORD, J. TURNBULL.
W. A. WOOD,
J. P. BELLL, General Manager.

-THE-BANK OF OTTAWA ESTABLISHED 1874

HEAD OFFICE - OTTAWA Canada

Over 95 Offices throughout Canada

By Bank Money Order. Bank Draft, Telegraphic Transfer or Cable Transfer

We can transmit money for you to any point in the civilized world.

FRONT RANK INVESTMENTS

The unique record of Canadian Municipal Debentures properly places them, for safety, in the front rank of all investments.

The following constitute an unusually attractive group

1.—They can be purchased in amounts of approximately 2.—They mature at practically all periods from one to

fifty years. 3.-They are offered to yield from 41 to 61 per cent

ONTARIO GOVT (AB) 4 . 50%
OWEN SOUND, ONT. 4 . 90%
TP. BARTON, ONT. 5 . 90%
BROCKVILLE, ONT 5 . 00%
BRANDON, MAN. 5 10%
TP. BRUCE, ONT 5 12%
SYDNEY, N.S. 5 20%
BURLINGTON, ONT. 5 . 25%
MILTON, ONT. 5 . 25%
NORTH BAY, ONT 5 . 25%
ELMIRA, ONT 5 . 25%
ELMIRA, ONT 5 . 25%
SUBBURY, ONT 5 . 38%
ALBERTA SCHOOL DISTRICTS

TRANSCONA, MAN 6 . 00%
WATROUS, SASK 6 . 50%

ALBERTA SCHOOL DISTRICTS

6.75%

WRITE FOR FULL PARTICULARS. GLADLY SENT ON REQUEST.

A. E. AMES & CO.

Investment UNION BANK BUILDING,

TORONTO.

Established

4 Good Reasons

Why we recommend the TC Cumulative Preferred Stock of the "DOMINION POWER & TRANSMISSION COMPANY" for investment.

Franchises and water rights are long term and very

Franchises and water rights are long term and very satisfactory. During the past seven years there has been reinvested in the property, out of earnings, nearly \$4,000,000, on maintenance, renewals and extensions, etc., equal to more than the entire amount of preferred stock outstanding.

Assets back of the Preferred stock, after deducting bonds outstanding, are equal to, over \$200 per share, exclusive of values of Franchises, Water Rights, etc.

Average Annual Net Earnings for three years ending December 31st last, after payment of bond interest, etc., were \$788,000, or over THREE times dividend requirements.

Send for Special Circular.

Price: to yield 7%.

NESBITT, THOMSON & CO. LIMITED

INVESTMENT BANKERS. 222 ST. JAMES STREET --

MONTREAL

INCORPORATED 1858

BANKING AFFAIRS

The Bank, of Toronto offers to all

I I I II II II - B. odd

Paid-up Capital - - \$5,000,000

BANK OF TORONTO

ESTABLISHED 1873

The Standard Bank

C. E. LAMOUREUX 61 ST. JAMES STREET, CITY

FINANCIAL SECTION

STATE OF THE PARTY
L. J. LEMIEUX, Sheriff. Sheriff's Office, Montreal, 12th May, 1916.

The Journal of Commerce

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

A Safe Guide for Buyers

THEIR INVESTING POWER

This Influence is Exerted by Many of the World's Greatest Nations in Diplomatic Struggle in which all Engage to Secure Markets for Foreign Trade

Washington, May 30.—In an address with Spain. We have only rebefore the National Foreign Trade veloped an investment capa Convention, Willard Straight emphasical convention, which we have already to the convention of the convent portance of loans as a basis for the sale of goods abroad. He said

"Tr we expect to realize the full possibilities of our export trade, we must by our readiness to purchase foreign bond issues be able to extend to foroign purchasers the accommedation perchasers the accommedation mercial congress at 2 mercial congress the second congress the second congress to the congress that the second congress the second congress the second congress that the second congress that the second congress the second congress that the second cong we expect to realize the full poskets of our competitors.

This, roughly, is the problem of the foreign loan and foreign trade. Its disfactory solution, which is of vital interest to our merchants and manu-

"This paper is especially with the direct bearing of foon our export trade.

As an Investment bring to the lender certain collates bring to the lender certain collates advantages. Under the first classi-cation should be included, for exam-ple, railway bonds or stocks, Issued the Utilied States, but purchased Europe for investment or for speculi Europe for investment or for speculitive purposes. In the same categor would fall bonds issued by the Russia soult fall bonds issued by the Russin ipanish or other governments, which hough politically and financially ind sendent, require for their developme arger amounts than they themsely the able to supply.

Foreign holders lift such bonds

Foreign holders off such bonds of Foreign holders off such bonds of tocks do not attempt to share in the annagement of the American railway orporation and are powerless to con rol the action of the Russian, Spanis the Covergment, whose needs the or other Government, whose needs the have financed. Such leans, therefore are judged according to their investment value.

"Under the second

ment value.

"Under the second classification
would fall, loans issued on behalf of
foreign government or corporation in
the markets of the bankers who nego
liate the loan. These may be rough
ly classified as follows:

Secured Upon Revenues.

Secured Upon Revenues.

"(1) Loans secured upon revenues which are collected under the super vision of the lender, as in the case of certain loans to Greece, Turkey, Egypt China, Nicaragua and Santo Domingo (2) Loans, the proceeds of which assignatifized to purchase goods manufactured by the lender, as in the case of certain loans to Russia and Spain to various of the South American Republics, to Turkey and to China. "Loans of the foregoing character, besides the return to the actual subscriber these the proturn to the actual subscriber these the return to the actual subscriber these the return to the actual subscriber these these the second suppose the collection of the second suppose th

per thereto, assure certain advant-to the government, or, industry of lending nation, which are shared thy or indirectly by the investing

"France, Great Britain, Germany an nited States, Belgium, Switzerland 6 Holland, are the chief lending na-ns. Switzerland and Holland and Holland, are the chief lending na-tions. Switzerland and Holland are concerned primarily with investing their surplus capital. The British German and Belgium-even the Rus-sian and Japanese—and particularily the French governments, however, have recognized the value of their in-vesting power as a political instru-ment in the great dipli matic struggle in which all are engaged to secure markets for their foreign trade.

Well Prepared for War. pertunity for their nationals, in the countries whose political independence has been impaired by financial debauschery. Thus in Egypt and Turkey the foreign debt is administered by commissions, representing the English, German, French and Russian, Austrian and fialian bankers, acting under the direction of their respective governments. Thanks to a similar arrangement which is still in force, Greek crement which is sufficient which is sufficie

veloped an investment capacity, potentialities of which we do not appoint cate, although we have already, wit out evolving any general policy, tempted to utilize it both for the mattenance of order and for the extensi of our trade.

"Dr. Henry Jones Ford, in a pap entitled "Disorderly States" in the

mercial Congress at has supplemented the " by the "Wilson" Doctrine. The

by the "Wilson" Doctrine. The formed was aimed at military or territorial aggression. The latter serves notice on those who would attempt to dominate American States by financial means. President Wilson anticipated the day when, through the beneficent influence of the United States, the weaker South and Central American States would be enabled to borrow on their national credit and no longer be obligated to grant concessions. These nations derive practically their entire income from their customs dues. Possession of the custom-house, there's regular revenue amply meet the service of the profit on investment must be prior to the risk involved.

To Protect Themselves.

the consequences of financial pro-gacy. We cannot refuse to permit for eign governments to collect the debt due their subjects, unless we ourselve are willing to insure their payment. I we insist that the European count shall not intervene, the United State
must assume a corresponding ity. If we object to the enforce as receivers ourselves, and must or by Congressional enactment; intee the foreign debt of these of tries or by diplomatic arrangen and by utilizing the services and by diplomatic arrangement of the services of Am orican bankers, bring about financia corganization by the establishment of cliable customs collectorates.

reliable customs collectorates.

"If the first of these alternatives were dopted, the United States Government in case of default, would be obliged either itself to, pay the debts of the citation of the calcitrant republics, or by intervendion to force them to meet their objections. If the second, the chance of lefault would be minimized if not engineering according to the control of the second of the chance of lefault would be minimized if not engineer a sufficient and safe revenue.

Develop Own Exports.

If we desire, it therefore it do a voice of the complications with the suropenh powers and develop our own export and more trade in the Caribbean Sea, we aust, by means of foreign loans, establish ourselves as the guardians of the financial stability as well as the critical integrity of some of our outlern neighbors. uthern neighbors

"In China, the Administration of Product Taft attempted a task of omewhat more ambitious character. 'resident Taft desired to assist in the naintenance of the 'open door,' by sea-uring for the United States a voice in his council of nations, the weight of chose influence depends primarily upon the extent of their material interest, ie wished also to gain for American naunfacturers a share in the profitwished also to gain for America nanufacturers a share in the profit of China's industrial development. He herefore, induced a group of America nankers to establish an organization of China with a view to securing for his country a participation in Chinase loans. It was hoped that, owing to the approval of the Government and he deputation of the bankers.

ment which as till admind arrangement which as till admind a reasonable of the second and the state of the s



MAJOR R. W. LEONARD. recalls his offer of \$600,000

PASSED IN TEETH

But Measures are Going in Dwindling Majorities

(Special Staff Correspondence.) ondon, Eng., May 30.—A word is essary to those who wish to under-nd completely the significance of the itical news from Great Britain. The (Special Staff Corresponder

The first fact is accounted for it number of seats that have it he number of seats that have been won by the Opposition through the inervention of third candidates. Takng the progressive vote as a whole,
he bye-elections that have occurred
ince this Parliament was elected show
to change of opinion against the Government. Hand Over Seats.

The Labor party and the Socialists to not see eye to eye with the Liberils, but they cannot by any stretch of the imagination be regarded as apporters of the Opposition. Yet by

in the imagines of the Opposition. Yet by supporters of the Opposition. Yet by sutting up candidates at bye-elections hey hand over seat after seat to their win political enemies.

With respect to the dwindling martiles for the great measures that are seing passed in the teeth of the Upper Jouse, here again the figures must not be taken to indicate any defection from the Government support. ne Government support.
The Welsh Disestablishment Bill h

tow passed through the Commo bree times. There has been no char of opinion in the House with resp

Not Treated Seriously.

Not Treated Seriously.

The reduced majorities on division re due partly to the causes mentioned bove, partly to the fact that more nembers are away from both sides of the House, and partly to the feeling hat friere is no need to treat the Bill very time it goes through as seriously as the first.

The process of passing the Bill three image, through the House of Commons a almost a most are the content of the

SEE OVER THE PHONE. London, May 30.—Dr. A. M. Lor cturing before the Institute of Auto nobile Engineers of London, trated for the first time in lew apparatus invented by ceing by electricity, making ible for physicians, which the apparatus depo worked with a current of 1 ency, and about 50,00 volts p

ERFE RAILWAY.

April, gross increase \$137,862, rease \$376,371. From July 1 ecrease \$1,071,518, net decrease 3,159,993.

ald our merchants and manufactur "There should be effective co-opera-ion between the Government, the

bankers, the merchants, the manufac-turers and the public. Such concert-id action is particularly essential in natters affecting our international po-

"We should aim to develop public spinion to approve the use of our nat-onal investing power for the extension of our trade. This would enable the

NOTES ON PUBLIC UTILITIES

lividends were \$960,000, as composite \$360,000 for the preceding yearing a balance of \$1,243,349 for common stock, an increase of \$362. rease of \$136,696 and net income ap-licable to dividends was \$176,674, a ain of \$80,789. The balance after referred dividends was \$96,674, as ompared with a balance of \$65,885 for part 1912.

The Michigan Power Company has old to Chicago bankers \$2,000,000 first nortgage 5 per cent. bonds, due 1941. He bonds are guaranteed principal ind interest by the Union Carbide Company, which owns all of the capital tock of the Michigan Northern Power Company.

The Northern Electric Power Co., Ad., which was formed a snort time uso as a consolidation of the two Bell Felephone Company subsidiaries, the Northern Electric and Manufacturing Co., Ltd., and the Imperial Wire and able Co., Ltd., has published a prospectus in connection with an issue of \$3,500,000 five per cent. bonds, recently sold to Lee Higginson and Co., of Poston Shows total net asset at allowing pertus in connection with an issue of \$1,500,000 five per cent. bonds, recently sold to Lee Higginson and Co., of Boston, shows total net asets at about \$10,100,000 or nearly three times the present bond issue. Of these assets craims companies was \$4,861 than in the preceding year and the combined surplus of operating companies was \$485,014, and \$65,100,000 is net cash and quick assets, increase of \$122,925, or 22,03 per cent

Gross carnings of the Carolina Power and Light Combany for April, 1914 vere \$49.391, as compared with gross of \$59.477 for April, 1913. Operating expenses and taxes were somewhat the heavier, amounting the \$31.776, and new carnings were \$17,615, as contrasted it with net of \$15,189 a year ago. Increased interest charges leth net income of \$31,775, and net carning were \$17,615 as contrasted with net of \$13,175, and net carning were \$17,615 as contrasted with net of \$15,189 a year ago. Increased interest charges left as contrasted with net of \$15,189 a year ago. Increased interest charges left as contrasted with net of \$15,189 a year ago. for April lest year. For the tomonths ended April 20, 1914, previous twelve months. Net varning for the year were \$199,652, as compared with \$156,003, and net income after tharpers was \$107,607, as against \$89, \$78 for the preceding twelve months.

For April, 1914, gross earnings of th For April, 1914, gross earnings of the Republic Railway and Light Company's operating subsidiaries agglegated \$253,728, an increase of \$24,01 r 10.46 per cent. Operating syenses lecreased \$2,482 and net earnings were \$40,972, an increase of \$26,494. Fixed harges of subsidiaries were \$47,070, and the surplus was \$63,391, an increase of \$25,596, or 65.6 per cent. For the twelve months ends April 30 gross arnings were \$3,966,881, an increase of \$287,289 or 10.34 per cent., with an increase in operating expenses and taxes. rease in operating expenses and taxes of 1\$68,704, or 10 per cent., and net arnings of \$1,216,088, a gain of \$118,-564, or 10.82 per cent., over the twelve nonths ended April 30, 1913. Inter-

UNEXPECTED BUT GLEANED FROM MANY SOURCES

An earthquake was recorded at C

Severe earthquake shocks were re-orded at Sydney, Australia.

The provincial elections in On will be held on Monday, June 29th St. Louis celebrated the 150th as

The City Hall in Montreal is

G. T. P. must accept loan on terr offered by Parliament or face conside able delay.

Recognition of President Benavid of Peru, has been accorded by the U The Jackson Park Bank of Chicago primate Institution, was ordered closed, Deposits total \$65,000,

James H. Hayes, assistant secretary-treasurer, of the Baldwin Locanotive, died in Philadelphia, aged rears.

Joe Martin, M.P. for East St. Pan next time on an absolutely independ ticket. It was announced that China would have the largest display of any foreign ration at the Parama-Pacific Exposi-tion.

Strike of 300 reamers and bolters in fore River Shipyards has been settled and the strikers have returned to

It is probable that the next meeting of the Royal Society will be hel in Quebec. Ottawa has been the scen of the gathering for twenty-four consecutive years.

FRUITFUL BESIII

Has Flown from Debate on Women's Compensation Act in Imperial House

(Special Staff Correspondence.)
London, Eng., May 30.—The debate in the House of Commons on the working of the Workmen's Compensation Act has had an unexpected but very fruitful result. The Government have given a formal promise to institute an inquiry, not only with the working of this Act, but also in its relation to the National Health Insurance Act.
As matters now stand, employers pay a compulsory State premium of 6 cents a week for sickness insurance on acceptance of the control of the contr

vering compensation risks agai

There are also difficulti

working of both Acts in connection with the way in which medical certificates are granted.

An appeal was made to the Government to appoint a Committee, and the proposal was put forward to appoint Government medical referees who should devote their whole time to the work of examining cases where maling-cring might be suggested to exist. work of examining cases where n ering might be suspected to ex The demand met with a very thetic reception and the enquir omised on the lines indicated.

Into Serious Account. The fact is, National Insurance ha antroduced a new factor, and it is one hat the private insurance companies will have to take into serious account in the near future.

The suggestion has reference to all size in the private in the near future.

BENERAL IMPRESSION THAT BOSTON

his state own 48 per cent. of Boson Elevateds bonded debt, the question of the savings bank legality of these bonds is of prime importance.

There seems to be a keneral impression that Boston Elevated bonds are on-legal. This impression has substantial foundation in the report of the avings bank commissioner. In the January list of Massachusetts street allways whose bonds are legal for banks in this state the Elevated are cospicuous by its absence. This would seem to settle the question, for the findings of the commissioner are uniformly ratified by the public service commission.

mission.

But there is a very vital qualification to this Ellevated fond situation which must be kept in mind. A special law passed by the legislature gave it boston Elevated a two-year period during which it need not show a full per cent. earned on its stock in order to preserve the right to resume the sings bank legality of its bonds. In other words Boston Elevated for the its lacal years 1912 and 1913 was excused from earning 5 per cent. on its sind

Legality of Bonds in Suspense.

If, however for the fiscal year to end June 30, 1914, the road "earns and pays 5 per cent." on its stock, then the legality of its bonds can be resumed without forcing the corporation to go through a five-year period of earning

pays 5 per cent." on its stock, then the legality of its bonds can be resumed without forcing the corporation to go through a five-year period of earning and paying 5 per cent.

This point seems to have been overlooked by those who claim that Elevated bonds are not legal, and will not be legal until five years have clapsed. The legality side of the bonds has been in suspense for two years. Banks who held the bonds did not have to sell, but could not huy more bonds until the lapse of a third year should determine whether the road could regain its, savings bank privilege.

The question, therefore, boils itself down to the very practical one: "Will Elevated earn and pay 5 per cent, for its current fiscal year. It has already paid 5 per cent, in dividends. Will they be earned?

Increases in Wage Accounts.

There is a chance that the company can earn this 5 per cent But it is only a chance. There are some fiends of the company who expect it will just about squeeze by with 5 per cent. And there are other good authorities who do not see how with increases in wage accounts running at the rate of year \$500,000 per annum since May 1 such a result can be attained. It will be recalled that the wage award made in January gave a retrostitive payment back to May 1, 1913. This payment was met by cutting the j per cent. dividend. On May 1, 1915, the third and final increase in wages went into effect and on May 1, 1915, the third and final increase becomes operative. The wage award is costing fully \$100,000 more per annum than was at

DL DEVELOPMENT

Drillers Will Start Work as Soon as Storage Facilities are Completed

70 COMPANIES FLOATED

algary-Alberta Petroleum Company

(Special Staff Correspondence.) Calgary, Alta., May 30.—Manager A Dingman, of the Calgary Petrolim Products Company, stated this torning that drillers at Discovery well ill start operations again in tracel

nents are completed for storage facilities. The well was capped last Frilay and every time the pressure guage egistered 150 pounds it was opened and pressure relleved. When the valves opened a kind of blue ether, escapes he oll itself does not come through the varie. The two fund tubing which vill be run to the bottom of the bord as beer, shinned.

short time since the stri

In the short time since the strike as made no less than seventy companies have been floated, and as many nore are in course of formation. The exclicinest has deed down subtruly since the strike of t the market Saturday. The cap is headed by W. S. Herron, or of the oil field; H. Burkensl sident of the Calgary Board mpany, capitalized at te

German Telefunken Wireless Cobas acquired Goldschmidt Wireless Telegraph Co, which will probably result in regular commercial traffic between Germany and the United Stater

EASTMAN KODAK CO.

High private bank in Chicago to fai in two weeks went under when the lackson Park Bank closed its doors. It banks have been under fire in Chicago to resome time.

Rochester, N.Y., May 30—Evely effort some time.

New York Journal of Commerce figures in the photographic pairs in the photographic pairs in the photographic paper for United States and Sh1,000,000 a year ago.

New York Journal of Commerce figures in the photographic paper for United States and assume of leading American corporations mature next month, compared with \$75,000,000 previous month, and \$81,000,000 a year ago.

Nesbitt, Thomson & Co., of Montreal, are offering \$50,000 of the city of saskadoon Debentures at \$5.55 and interest. This gives a yield of 5.30 per sent. According to the latest report, Saskatoon has an assessed value for axistion of \$66,295,000.

United States Judge Mayer, of New York Journal of Comment.

Fifth private bank in Chicago to fai in two weeks went under when the lackson Fifth meridian, cut into a stratum of oil bearing sands as similar to those found at Discovery two and a half will be statement. This well is down the drillers on section three township 20 to the drillers on section three township 20 to the drillers on section three township 20 to a stratum of oil bearing sands as struck.

The city seems to be resting after the excitement of last week, but every one have the warm the next well is brought in the same will be payable at its Banking and Elighth Avenue, bitherto the most constructive business thoroughfare have rented their store fronts to oil brought in the same will be payable at its Banking and Elighth Avenue, bitherto the most constructive business thoroughfare have rented their store fronts to oil brought in the same will be payable at its Banking and Elighth Avenue, bitherto the most constructive business thoroughfa

ALL POTTERY PLANTS ARE IN OPERATION

But So Far No Benefit Has Been Denived From Tariff Revi sion on Output.

Cincinnati, Ohio, May 30.—Relative of the pottery industry in this state recognized authority in this section.

"All pottery plants a

"All pottery plants are in operation excepting those few that were out of commission and idle before enactment of the present tariff.
"Orders in hand are somewhat less than last year, but we believe production thus far this year is fully up to what it was last year."

GRANBY'S PRODUCTION

on, May 29.—Granby produce in pril was 1,692,102 pounds of comparing as follows:—

Jan V 10 11914 K 1913 1912 Jan V 10 1793,846 K 1913 1 1912 1 1793,846 K 1913 1 1793 1913 1 1773 196 T.661,212 1.279,212 1.775,852 T.967.965 1.692,102 T.857,452 6,922,006 6,996,881 Marcha !

gold, 3,335 oz.

DIVIDEND NOTICES

THE BANK OF OTTAWA.

Dividend No. 91. NOTICE is hereby dividend of Three Per Cent. the rate of Twelve Per Cent num, upon the paid-up cap of this Bank, has this day

Winnipeg, April 18th.



OL. XXIX. NO 22

larket Has Entirely Lacked eculation Throughout Season-Prices High

HTTER HOLDS FIRM

es to the trade. Lealers are getunexpect-

In other produce lines, there is not a very great deal that can be said. Po-tates have taken on an easier tone, owing to the fact that farmers, who

we at this season, held on to their ks, with the result that when the crop commences to move the old Realized Too Late.

y did not realize this until too
When they finally did start to
their stocks on the market the
naturally declined and the in-

receipts swamped The market for beans held fairly steady throughout the week and there were few changes made in the list. There is a very good undertone to the market and a fair jobbing trade continues to come forward. Supplies, are ample to meet fair requirements, and it is not thought, that the market, will show a great many radical changes in the next while.

There was practically no trade pass.

COUNTRY AND FARM PRODUCE. 12: —12% 11%—12

Manifoha Dairy 17 - 18

Mestern Dairy 17 - 18

Western Dairy 17 - 18

Western Dairy 19 - 20

Potatose 90 lb-bags

Daen Mountains (car lots) 1.05 - 1.10

Same Mountains (ex store) 1.15 - 1.20

Same Mountains (ex store) 1.15 - 1.20

Same Mountains (ex store) 1.05 - 1.10

Basing per bags

See even hard picked 2.00 - 2.05

Mester crop, hard picked 2.00 - 2.05

Mester crop, hard picked 2.00 - 2.05

Mester pound pickers 1.80 - 1.85

May per comb

Same pound pickers 1.80 - 1.85

May per comb

Monay Products

Same pound pickers 1.80 - 1.85

Monay Products

Matter grades 0.12 - 1.85

May Products

Matter same 0.14 - 0.14

Maple Products

Maple Maple Products

Maple Products

Maple Maple Products

Maple Maple Products

Maple Maple Products

Maple Maple Products

Maple Maple Products

Maple Products

Maple Maple P

ARE NON-LEGAL

Elevated bond situation the legislature gave the need not show a full 5 right to resume the sav-on Elevated for the two per cent. on its stock,

14, the road "earns and s bonds can be resumed -year period of earning se who claim that Ele-five years have elapsed, for two years. Banks t huy more bonds until the road could regain its

s 5 per cent But it is
the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of the sum of

ERY PLANTS IN OPERATION

Benefit Has Been De-m Tariff Revi-on Output.

io. May 30.—Relative industry in this state hority in this section individual this section the section that the section the section the section the section the section that the section the section that the section the section that the section

ined no benefit from on pottery, and that totteries still to operally the game compass before, into are in operation as before, into are in operation with that were out of the before enactment iff. I are somewhat less but we believe pro-this year is fully last year."

PRODUCTION

-Granby produce in

Konne 1 1917 as 1,279,212 1,773,796 1,967,962 1,882,973 1,867,452 1,941,797 6,996,881 7,205,824 luction was 34,608

NOTICES

OF OTTAWA No. 91.

by given that a Per Cent, being at Per Cent, per an-d-up capital stock this day been de-rent three morths dividend will be and its branches

GE BURN

NOTICE. F CANADA. o. 109.

of 8 per cent per up Capital Stock as been declared er, and that the e at its Banking and also at its ter Monday, the

will be closed.

BALFOUR, meral Manager, [7]

NOUCE SITUATION HAS BEEN UNCERTAIN FACTOR Insect Damage Has Not Been Above Normal, But Market Was Sensitive.

THE COPPER MARKET

arket Has Entirely Lacked Speculation Throughout Season--Prices High

BUTTER HOLDS FIRM

Leses to Farmers Throughout the Country—Held Stocks Thinking Prices Would Go Up.

So have Been Cause of Great Commerce.

Boston May 30.—The copper metal market has passed through another price Would Go Unper the seek has been one of the uncertaints to the trade. Fealers are getaints to the trade. Fealers are getaints to the trade. Fealers are getaints to the trade that they are prepared for the so that they are prepared for the so that they are prepared for the so consistent strength, the unexpectance of the content o

soid the in order to make an active soid the in order to make an active soid the in order to make an active soid the in order to make an active soid the in order to make a soid of the prices ruling here have set to flight to suit the foreign buyers, is are heavily stocked with New Said cheese and are not disposed to gay the Canadian price.

Buter has not shown any marked stivily during the past week or any marked televity during the past week or any marked televity during the past week or any marked stivily during the follows are that a sharp rise would still strongly held and any insistent dental of the sent of the week has been the dividend cleared of the week has been the dividend declared of the mes such characteristics. The state of the week has been the dividend declared of the mes such characteristics with the result that when the week may be a state of the week of the market the strongly held and any insistent dental of the sent of the week as the or any marked the hard of the market the strongly held and any insistent dental of the sent of the week and and any insistent dental of the sent of the week and and any insistent dental of the sent of the week and and any insistent dental of the sent of the week and and any insistent dental of the sent of the week and and any insistent dental of the sent of the week and and any insistent dental of the sent of the week and and any insistent dental of the sent of the week and and any insistent dental of the sent of the week and to any the sent of the week

Realized Too Late.

Realized Too Late.

They did not realize this until too late. When they finally did start to fore their stocks on the market the price naturally declined and the incoming receipts swamped what demand there was.

The market for beans held fairly steady throughout the week and there were few changes made in the list. There is a very good undertone to the smarket and a fair jobbing trade continues to come forward. Supplies are

Boston, May 30.— The Commercial deries was more and there was. Builetin of Boston will say: Business has speeded up a bit during the week, and buyers have taken a considerable quantity of new territory woods, as well as some of the further quantities of foreign fine and cross-bred woods at hordering rates. In the west, buyers is to come forward. Supplies are to meet all requirements and it thought that the market, will a great many radical changes he next while. The market, will a great while great while great while great while though the week, with demand passing from the local trade and a little outside enquire wident. Maple and floney broddent. Maple and fluctuate during the sa there was not a great deal in either line. The shipments of wool from Boston, from Jan. 1 to May 28 inclusives.

market and a fair jobbing trade continues to come forward. Supplies are ample to meet all requirements and it is not thought, that the market, will show a great many radical changes in the next while.

There was practically no trade passing in the other lines. Eggs were firmly held all through the week, with a good demand passing from the local radii trade and, a little outside enquiry was evident. Maple and honey products did not fluctuate during the week as there was not a great deal doing in either line.

The following radio.

to-day:	
COUNTRY AND F	ARM PRODUCE
Fresh laid	per doz
Phest western colo	per 'lb
	e 12%—12% 11%—12%
Finest creamony	per 1b.
Secontis	
Western Dairy Potatoes—	17 —18 19 —20
Heen Mountaine (as	90 lb bags ar lots) 1.05—1.10 store) 1.15—1.25
hebec whites (car	lots)

Chicago, May 30.— The "Modern Millei" says: Wet weather in Texas has retarded wheat cutting, but more favorable conditions prevail. Oklahoma cutting will be general next week with favorable weather, with high estimates of yields reduced. All

BOSTON WOOL TRADE. Boston, May 30.— The Commercia Bulletin of Boston will say: Business

The shipments of wool from Bos-par from Jan 1 to May 28, inclusive, The shipments of wool from Boston, from Jan. 1 to May 28, inclusive, according to the same authority, were 127,048,067 pounds, against 71,481,368 pounds last year. Receipts were 146,787,098 pounds, against 70,292,732 lbs. last year.

THE "MODERN MILLER."

Pristage.

Solution Mountains (cer store) 1.05—1.05 constructed with a construction of the company to the Mountains (cer store) 1.15—1.05 construction of the company to the Mountains (cer store) 1.15—1.05 construction of the company to the Mountains (cer store) 1.15—1.05 construction of the company to the construction of the company to the continue of the continue of the company to the continue of the company to the continue of the continue of the company to the continue of
HELD STRONG TONE.

Spring Wheat Crop Has Good Star North-West and Outlook is G erally Faverable at Start. Chicago, May 30,—Confirmation

(By Leased Wire to The Journal of Commerce.) Boston, May 30. —The copper metal the view expressed last week that insect damage talk, as regards winter wheat, had been greatly exaggerated.

present frowing crop.
Corn and oats have remained fairly steady without any special feature worthy of mention and at only a shade below the highest prices of the month. Provision market has been extremely steady with business about in normal volume.

COUNTRY DAIRY SOARDS:

COUNTRY DAIRY SOARDS:

Cornwall, May 30 + 1Ar the regular meeting of the threese beam fristerday afternoon. Arisold N. Smith minager of the steamer Britannic, of Smiths Agencies, addressed the board, soliciting patromage for this service. He promised as good a service this year as had been given prior to September 1st last. His rate was 10c. per 100 lbs. and cheese was insured while in the warehouses in Cornwall and Montreal, and in transit. Mr. Wieland suggested that in case of a delay in shipment the matter should be reported to the shippers or the cheese sent ahead by another route. Mr. Smith promised to attend to this. A letter was read from D. M. Crites general agent, of the Canada Steamship Lines. The rate quoted was 11c. per 100 lbs., including insurance from time of receipt of goods to delivery. It was agreed that the board would give its business to Mr. Smith.

The sale opened by Mr. Wieland of

Board would give its business to Mr-smith.
The sale opened by Mr. Wichard of-fesing 12c, with no takers. Mr. 5d-wards went to 12 1-16c, with a like re-sult. Messrs. McLeod, Ault., Welsh, Wieland and Edward went one round at 12 3-16c, and still the sellers were dumb.

will and and Edward went one round at 12 3-16c, and still the sellers were dumb.

Mr. Wieland said he would give 1-16c, more for Strathmore cheese than for any other lot, as that factory was supplied with a cool curing room.

President Deny said he had been advocating cool curing rooms for over three years, as he considered it would pay, Mr. Wieland's offer was evidenced that he was correct.

Mr. S. J. MacDonell vice-president, said there was a good deal of expense about a cool curing room, and thought of the case of the day after that Mr. Edwards got two and Mr. Welsah danded two first saice of the day after that Mr. Edwards got two and Mr. Welsah threat 12½c, Mr. Welsh threat 12½c, Mr. Welsh shaping 12-16c, and from that on it was clear sailing. Weish paying 12-16c for all payings. Edwards and Wieland will be a payings 12½c, for their turns in, and the pay





Get prices down and exports will fol-

Boosting grain prices in such manner cannot be Leneficial to the country of the market. These conditions will askidly materialize when such men as a Pattent. Through any other specialists disturbed in the price of the market o

continue their steady gain in export trade. Piece goods shipped for for-eign consumers during the first three months of 1914 totalled. 1,800,000,000 yards, an advance of 88,000,000 yards over a similar period last year and of 199,000,000 yards over the first quarter of 1913. of 1913. A report from Chicago says that the

A report from Chicago says that the Government is making a careful analysis of both cane and beet sugar industries to determine their actual status and degree of injury inflicted by removal of the tariff. Sugar men hope this investigation will lead to an amendment of the tariff law. Sugar stradually coming into the limelight as a mark for 'speciation.' Triders see possibilities in sugar.

PITTSBURG STEEL TRADE.

Continued Rains Have Ren dered Season Backward---Estimates Hard to Make

L'ECONOMIST" ON TRADE

(By Leased Wire to the Journal of Commerce.)

Commerce.)

New York, May 30.—The condition of cotton on an average date of May 23, was 78.2 per cent, compared with 80.5 per cent a year ago, 78.9 in 1912 and 83.8 in 1911. The ten-year average is F. R. LAWLOR, M.P.,

President of the Dominion Canners, Limited, Mr. Lawlor is interested in all pure food products and has done a great deal to promote the use of pure foods in canning establishments. The company's plant is at Hamilton, Ont.

News and Cm ment

News and Cm ment

Sals in 1911. The ten-year average is of 183.8 in 1911. The ten-year average is of 183.9 per cent. Owing to continued drought in several of the States cotton in the series of the States cotton in the second that and a lessier degree in Alahama and Arkanasa. The company's plant is at Hamilton, Ont.

News and Cm ment

News and Cm ment

Season Backward.

Continued rains in Texas and Oklandrous in Sals in 1911. The ten-year average is 33.8 in 1911. The ten-year average is 34.8 in 1911. The ten-year average is 33.8 in 1911. The ten-year average is 34.8 in 1911. The ten-year average is 34.8 in 1911. The ten-year average is 34.8 in 1911. T

backward that a great many reporters Montreal's port exports of all grains have been particularly heavy this year, all local cash grains are active and in good foreign demand.

No longer do we hear of insuperable damage by Hessian Fly. These crop scares seem to have died their usual death. As a whole, crop prospects are all that could be desired.

Grain in Chicago continues to show its exceptional strength, but this strength cannot be said to indicate anything but frenzied speculation. This-applies more especially to the May option which was boosted eight points during the month and 2½ points for the week.

Boosting grain prices in such manner cannot be be beneficial to the remitter of the year are somewhat irregular. Continuous rains.

This is the equivalent of 2.60 cents costs and freight or 3.61 cents duty so its among our correspondents in the season of correspondents in the equivalent of 2.60 cents down to essert and freight or 3.61 cents duty as lesser and freight or 3.61 cents duty so its among our correspondents in the season of costs and freight or 3.61 cents duty as lesser and freight or 3.61 cents duty Montreal's port exports of all grains have been particularly heavy this year.
All local cash grains are active and in good foreign demand.

No longer do we hear of insuperable damage by Hessian Fly. These crop

ent.

Conditions affecting the crop are conswhat irregular. Continuous rains

considerable damage will result. The whole belt has been unfavorably affected by low temperatures, but it is very free from insects.

Stands where obtained are generally good and fields are clean and well cultivated. The season for the whole belt averages two weeks late.

"Economist" on Trade.

The "Dry Goods Economist" says:—
"The entry for summer weather weather throughout a large section of the country has given a stimulus to business on, strictly seasonable merchandise. On, some lines telegraphic orders have been numerous. Additional strength, has been given in cartain directions by the higher prices for raw material, heavy rainfalls in Texas and Okahoma, accompanied by drought in the Carolinas have caused a strong advance in cotton, spot cotton soing to 14.30c. The advance of fivents a pound in wool scored at London's sales moreover, is fully reflected

Relative Prices of Dairy Products, 1910, 1911, 1912

STIMULUS TO CANADA'S

THE SUGAR MARKET

Cables From Cuba Show Farther Ces-sation of Grinding on Estates.

(By Leased Wire to The Journal of Commerce.)

New York, May 30.—Market ex-perts are calling attention to the better position of the sugar market this year than at the same time a year ago, when the trade was racked with uncertainty (By Leased Wire to The Journal of on the tariff question, as well as to the more favorable outlook for a better distribution owing to the good prosdistribution owing to the good prospects for fruit and berry production.
Cables from Cuba show further cessation of grinding on the estates. Both Guma and Himila reported 42 centrals in operation, the weather being unchanged. The latter authority said that grinding was principally completed in the provinces, tributary to the six principal ports. Europe is not a factor in the raw market owing to the sharp advance, which has narrowed the margin between beets and Cubas at 22 points. The current month is quoted at 9s 7½d, the same as June, which means a decline of three farthings.

This is the equivalent of 2.50 cents costs and freight or 3.61 cents duty

THE COAL TRADE.

Ouliness not Matter of Price but of Trade Conditions—Position of One is Position of All.

(By Leased Wire to the Journal of Commerce.)
Chicago, May 30.—The "Black Diamond" says:—"The Chicago coal trade as within the last week suffered inensification of mid-summer dully

ans within the last week suffered inensification of mid-summer dullness
and on several occasions, not only current prices but the year's price policy
has been more or less in jeopardy beause of a desire to get some business.
A little sober consideration, however,
has straightened out the situation.
"At first the 'individual operator was
under the belief that the trade was
not dull as a whole, but that he only
was losing business due to some defect inherent in his appeal for trade.
At first he-was somewhat inclined to
overcome what he supposed to be afpersonal defect making an appeal to
buyers through a reduction in prices.
It was hoped that a lowering of spot
prices and a lowering of contract pricse even though the net result was—
se loss, would induce some business to
come in. Sober second thought, howeier, revealed the fact that the posiion of one operator was the position
of all and that the delibrate resourts. ion of one operator was the position of all and that the duliness was not a natter of price but of trade condi-

THE MILLING MARKETS.

In the local cash grain and milling markets during the past week there as not been a very great deal of trade bassing, but the local cash grain mar-

ne cent more. No. 3 C. W.'s and 2 feed have followed suit. The lat-

	Flour- per 100 lbs.	
	First spring patents 5.60 5.65	10
	Seconds 5.10 5.15	0
	Strong bakers 4.90 4.95	12
	First winter patents 5.25 5,50	0
	Straight rollers 4.70 4.90	0
į	-Millfeed-	0
Ì	Bran 23.00 24.00	0
	Shorts 25.00 25.50	SERVI
	Middlings 28.00 28.50	0
	Moullie, pure grades 30.00 32.00	0
	Rolled Oats- per bbl.	0
	Moullie, mixed grades 28.00 29.00	o
ij	In wood 4.50 4.55	0
á	In bags 2.12 2.15	0 0

Montreal Reports Better Demand for Summer Drygoods--Conditions Good

WEST IS SLOW

Wholesale and Retail Trade Fairly Well Maintained at Winnipeg-Seasonable Clothing is in De-mand.

Commerce.)
New York, May 30.—Dispatches to "Dun's Review" from leading trade centres of the Dominion of Canada state that favorable weather has sti-

rovement.

Montreal reports a better retail de-mand for summer drygoods, clothing mand for summer drygoods, clothing and millinery, but wholesale conditions are still quiet. The knitting mills and underwear factories are now making deliveries of fall goods, and there is a steady movement of groceries. Buy-ing of footwear is light and the situa-ion with fur manufacturers is not en-

Quebec Outlook Good.

Good roads and fine weather have improved conditions at Quebec and the general outlook is now quiet and satisfactory.

There was a fair wholesale trade at Foronto this week, although conservatism is still much in evidence. Drysonds orders are small, as a rule, but somewhat more numerous, and the favorable weather seems to have created more confidence. Graceries continue to move quite freely; hardware is in normal demand and building is fairly active. Footwear shows little improvement, but leather is in some equest and hides are steady.

Hamilton reports little or no change except that warmer weather has stimulated sits in such seasons.

reminion reports little or no change yeept that warmer weather has sti-mulated sales in some seasonable lines. Fairly satisfactory conditions prevail in the far west and northwest, although no great activity is expected until after harvest.

no great activity is expected until after harvest.

Both wholesate and retail trade as fair and well maintained as winninger; with furniture, house runnishing arganization and some increase noted in the demand for seasonable clothing dry soods and other staples.

Saskatoon reports that the crops are doing well, and that while general trade at present is rather quiet, much confis dence is expressed in the future. Warmer weather at Calgary has benefited dealers in summer clothing, staples, drygoods, and most indications are favorable. There is a fair business at Moose Jaw with demand for staple merchandise well maintained.

Western Trade Cless.

Edmonton reports that merchants are operating close to present requirements, but prospects are encouraging and not much complaint is heard. Reports from Regina continue encouraging and not much complaint is heard. Reports from Regina continue encouraging and not much complaint is heard. Reports from Regina continue encouraging and not much complaint is heard. Reports from Regina continue encouraging

ments, but prospects are encouraging and not much complaint is heard. Reports from Regina continue encouraging and merchants are already making preparations for a brisk fail trade. Cross earnings of all Canadian military ways reporting to date for three weeks May show a decrease of 13.8 per centile. The compared with the earnings of the same roads for the corresponding period a year ago. Commercial failures in the Dominion of Canada this week numbered 32, as against 36 last week and 34 the same week last year.

DUNDEE JUTE TRADE

The Dundee Price Current and Trade Report says in its last issue:
"The market is moving backwaids and forwards on the strength of reported new Jute crop conditions. This week the price of the fibre is firmer, which is all due to crop reports. There has not even been the slightest suggestion of Jemand to have any strengthening power over values. From Jute in its present position there is, perhaps, nevertheless, a lesson to be learned. A crop in excess of the Government forecast and reports of a fair quantity of unsold Jute in Calcutta, etc., etc., have done nothing to lessen its value all these past weeks, or any No. 2 feed have followed suit. The latter two are quoted locally to-day at 43 and 42 cents respectively, in store.

Montreal.

The demand for barley has been good and general. Prices have held very steady throughout the week, No. 3 barley selling at 57 cents, and No. at 56 cents per bushel, in store, Montreal.

Flour has been in flimited demand, and outside of a jobbing demand for winter wheat patents, very little trade has been accomplished. Export demand is practically deal, and the bids are out of line with the local millers prices.

Millfeed has been in a little better demand for country and local account, and prices have held steady in lieu of the heavy receipts. Rolled oats have continued quiet at unchanged prices.

The following table shows the prevailing prices in milling markets:

MILLING PRICES.

Flour—

Per 100 lbs.

First spring patents . . . 5.69 5.65

000000000000000

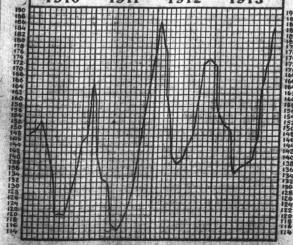
ALL MARKETS CLOSE.

In observance of Deceration Day, all grain, cotten, metal, sugar, coffee and minor markets in the United States will be

COMPETITION used to be the Life of Trade, but it is CO-OPERATION that makes Trade real business to-day.

This paper is built on Co-operative News, given by you and other leaders.

and 1913 1911 1912 1913



Commodities included: Butter, crea mery: butter, dairy. Classe, W. Colored, Milk, f.o.b. Montreal, Toronto, and Victoria. Eggs, fresh and st

WEARING COLLIN'S CLOTHES IS A HABIT HAPPENINGS IN WITH LEADING BUSINESS MEN

FEDERAL SOLUTION

OF ULSTER PROBLEM

FEDERATE IRELAND

The question of Canada's possible thericanization still interests a few copie in this country, although, as I ointed out in a recent message, near-everybody here has perfect conficient of Canada-Janese in Canad

veverybody here has perfect confi-ence in Canada developing her own fe in her own way. Information we receive from the Dominion tends to onfirm us in that opinion, and it does at appear likely that the matter will each a stage when we shall become ceited over it.

2 WAS FOR A QUARTER OF A CENTURY HEAD CUTTER FOR W. J. INGLIS. MONTREAL SEE ME AT MY OWN PLACE -

A PLEASURE TO SHOW STYLES AND SAMPLES

COLLIN, 15 McGill College Ave., City

GENTLEMEN'S = SUITINGS and OVERCOATINGS

For the Spring Season High-Grade Custom Tailoring

W. HERON RITCHIE

Late with Henry Morgan & Co. Limited
Over Saye: Electric. Telephone Main 4158

AROUND THE CITY HALL.

To Have Fire Escapes
At Last.

The City Hall will, at long last, he provided with a system of fire escapes, and those employed therein will no longer enjoy the unenviable privilege of laboring in a fire trap utterly unequipped with means of hasty egress in case of emergency. For years the question has been talk-red about in one form or another. Yesterday the controllers decided that it was time for the talk to come to an end, and for something more tangible to be done. Hence the voting of the amount—\$4.000, required for the initial installation.

Sanitary dwellings for workmen are proposed to be erected in Montrea by the St. Jean Eaptiste Society, which is asking the city to guarantee its bonds as is authorized by the law adopted by the Legislature last win-ter.

not appear likely that the matter will reach a stage when we shall become cacited over it.

This is altogether a good thing. It is undeniable that there has been a danger, at almost any time during the last twelve months, of a change in public opinion toward Canadian investments. On at least three occasions, the position chas been critical. It is position chas been critical. It is position chas been critical. It is mainly because the British press has steadfastly refused to allow the public to run away with ill-digested idess. It is just the same with this talk of Americanization. It appears to be to the distress of some people sometimes to raise the bogey, but I can assure you that we are not frightened by it. Just at present, however, the discussion provides a useful handle for those who are trying to find a way out of the Irish difficulty. Scrious men on both sides of Parliament are carnestly discussing what is conveniently termed "The Federal Solution." The way in which various parts of the British Empire have fared under Home Rule is once more being regarded as possibly holding the key to the real solution of the Irish difficulty. It is pointed out that the various federations under the British fing. In Australia, in South-Africa, and in Canada, were brought about voluntarity, and this is compared with the so-called attempt to goesce-Ustee into becoming an uni-willing lagst of the real search of the property of the real specific and the property of the real points of the Irish of the condition of the Irish difficulty. It is pointed out that the various federations under the British fing. In Australia, in South-Africa, and in Canada, were brought about voluntarity, and this is compared with the so-called attempt to goesce-Ustee into becoming an uni-willing lagst of the real south of the Irish the so-called attempt to goesce-Ustee into becoming an uni-willing lagst of the real south of the Irish the south of the Irish the condition of the Irish the same the property of the Irish the same the same the same ti vest \$150,000 in the affair providing the city would guarantee its bonds for the first amount of \$850,000. As to the management of the enterprise it would be confided to a subsidiary company affiliated with St. Jean Baptiste Society, the city of Montreal being represented on the board of directors. It was then proposed by Mr. Cote and resolved that the question submitted by Mr. Asselin be referred to Controllers Hebert and Ainey for study and report.

NEW ROBERT GAIR CO. STOCK.

Shareholders Vote to Increase Pre-ferred to \$2,500,000.

Brooklyn, N.Y., May 30.— At a spe-ial meeting of the stockholders of the Robert Gair Company, paper manufac-curers, it was voted to increase the preferred stock from \$2,000,000 to \$2,-00.000.

The additional capital will be used finance the construction of its to finance the construction of its new buildings, and holders of 14 of the old shares will be allowed to subscribe at part for one share of the new are-ferred superfection. The present common stock is \$5,-

BLACK DIAMOND



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THOS. SONNE, Sr.,

WORLD SPORT

Big George McConnell Was Too Much For the Royal Batsmen Yesterday.

ATHLETICS LEADING

ble Victory Put Then at Top of Heap — Delorimier Park Closes But Blue Bonnets Keeps the Ball Rolline.

(By Leased Wire to The Journal of Commerce.)

His George McConnell was the main cause of the Royals' defeat yesterday. The Bisons' heaver allowed Banafield's men just four hits. One run came over in the first inning but seldom came within signailing distance of the plate for the rest of the contest. They also had some hard luck in hitting into three double plays when it looked as if runs were coming across.

Keller, in addition to playing a good game at second, made two of the four hits credited to the team.

Toronto were beaten by Rochester 6 to 5 yesterday. Pipps' three bagger in the ninth scoring the two runs which meant yictory for the home club.

Compared three beaten by Rochester Montreal Montreal Royal Compared three beatens and the second secon

Canadian History Points Way to Best Solution of Ulster Problem. The Pirates were beaten in a storming game by Cincinnati 3 to 2. Gibson Frazer and Clarke were all put out of the game by Umpire Rigier.

The World's Champions are again at the top of the pile. A double victory over the Highlanders yesterday, while the Senators were breaking even with Boston, giving the Athletics the lead by a small margin. Adoption of Federal Principle Would Mean Improved Local Government and Wiser Administration of Im-perial Affairs.

The preliminary trials for the Can-adian candidates for the Davis Cup will be held on the courts of the Mount Royal Tennis Club during the week of June 15th.

International League. Buffalo, 4: Montreal, 1. Rochester, 6; Toronto, 5.

National League. New York, I: Brooklyn, 0. Cincinnati, 3; Pittsburg, 2. Philadelphia, 3; Boston, 1.

Philadelphia, 6; New York, 2. Philadelphia, 3; New York, 0. Washington, 1; Boston, 0. Boston, 6; Washington, 5.

Federal League Pittsburg, 7; Baltimore, 5. Buffalo, 5; Brooklyn, 1. St. Louis, 5; Kansas City, 0. Indianapolis-Chicago—Rain.

wains part of the scheme for setting up Home Bule in Ireland.

West Australia, Natal, Nova Scotia, west invited to submit themselves to a new form of government. Ulster asks to be allowed to retain that which she has. That in brief is the form the argument takes. And the solution that is suggested is that Ulster should have a government of her own in a federation that would ultimately include separate provincial governments for England. Scotland, Wales, part of Ireland, and Ulster. It has even been proposed that certain immensely populous parts of England would benefit under separate provincial governments. It is maintained that local affairs clog the progress of imperial Parliament and could be better administered from local centres. However, that may be, the Ulster difficiuty still remains with us, and there is again some probability of grave dis-jurbance in that part of Ireland. It is

ST. JOHN HAS WEATHERED STORM

Contention of Eastern Business Men is Supported by Bank Figures

GUTELIUS AGREEMENT

St. John Board of Trade Has Receiver Significant Statement From De partment of Railways Showing Freight and Passenger Traffic Be-tween Cities.

t. John, May 30.—As illustrating, it has been said by financial men that St. John came well through

104,736 457,426 60,000

the last race, and their branches in this city as conficient of the last race, and their branches in this city as conficient of the destruction of the deposits. The depression of the deposits of the destruction of the deposits. The depression of the destruction of the deposits of the deposit

mint, in reply to its request for information on the workings of the so-called Gutellus agreement in which it is stated that from November 15, 1913, to March 31, last, 6,778, passengers were carried from St. John to Hallfax, and 7,688 from Hallfax to St. John. There were 44,265 tons of freight carried between St. John and Hallfax and 18,464 from Hallfax to St. John. The tween St. John and Hallfax and 18,464 from Hallfax to St. John. The carried are given asc \$25,500, 1 and for freight are given asc \$25,500, 1 and for freight sequence was \$65 tons from Hallfax to St. John. The carried are given asc \$25,500, 1 and for freight sequence are given asc \$25,500, 1 and for freight sequence are given asc \$25,500, 1 and for freight sequence are given as \$25,500, 1 and for freight sequence and the sequence are given markets \$3,302,78, on freight cars approximately \$5,875,20, a total of \$3,17,95. The statement says that there were no empty \$2,875,000 freight cars approximately \$5,875,20, a total of \$3,17,95. The statement says that roothing would have been paid by the \$C. P. R. to the \$1. C. R. ree under the agreement.

The concluding paragraph of the statement says that nothing would have been paid by the \$C. P. R. to the \$1. C. R. under the tariff prevailing at the time of the making of the agreement, for passengers and freight sa carried, "as there would have been given the subsense under the prevailing tarifficant the divisions thereof." No statement of operating expenses during the term of the agreement has been given it is probable that this subject will be taken up at the regular meeting of the Board of Trade on next Monday.

EXPANSION SHOWN IN BANK STATEMENT

Totals Published By Each of Canadian Banks for April.

(By Professor W. W. Swanson.)

The totals of the con nts of the banks as published by the Canadian Government are of

Relations of Banks to Public.

Deposits Outside Canada.

The deposits outside Canada amount, n round numbers, to \$118,000,000. Part of these bear interest. An examination of the assets side of the April statements discloses some \$129,999,999 on call outside of Canada. It is thus evident hat the greater part of the amount leposited in Canadian banks outside he country is invested as a quick asset in call loans.

OUTSIDE DEPOSIT.

part from Canadian, Deposits Amo to \$113,000,000 — Asset Side Statement Shows \$189,000,000 Call Outside of Canada.

as they do as a financial barometer of commercial and industrial condi-cions in this country.

To the average man a bank state-ment has no more than a passing in-crest, because he does not learn how o analyze it. He learns little by como analyze it. He learns little by com-oaring the statement of one bank with that of another unless he has some principle to serve as a guide—such as, or example, getting at the relative sarning power of the banks by com-paring net income with total assets. The significance and importance of the items in each individual bank's tatement should be studied with spe-dial reference the one to the other.

Relations of Banks to Public.

A bank statement is primarily inended to show the distribution of the assets of a bank, and to whom they ultimately belong, the public or the thareholders. The, bank occupies a Jual relation to the public: it is, on the one hand, a borrower of capital, and on the other a lender. The first qualification for successful banking is to to command the public confidence hat the public will deposit its money had the public will deposit its money had the public, the public, are of vital mportance to its existence, and should be considered carefully.

Deposits Due Public.

Deposits Due Public.

Deposits Due Public.

The figures for April 30 show the following deposits in Canadian banks:
Deposits payable on demand in Canada ... \$356,515,993
Deposits payable after notice in Canada ... 653,679,223
Deposits elsewhere than in ... 113,493,809
Canada ... 113,493,809

2 Billion, 406 Million Dollars



Life Insurance in Force January 1, 1914, shows the commanding position in the Life Insurance affairs of the nation held by

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THE PRUDENTIAL INSURANCE CO. OF AMERICA

FORREST F. DRYDEN, President. Home Office, Newark, N. J. Incorporated as a Stock Company in the State of New Jersey

HUDSON'S BAY STARTS NEW Fight for fur trade

Commenced this Spring to Carve out New Empire In which to Extend their Operations

OUST THE FREEBOOTERS

Toronto, May 30.-Without

the streament labels. And the pairs of the control
Exclusion of Hindus From Canada to Mean Trouble, Cable Predicts. (Lessed Wire to Journal of Commerce) Manila, June 1.—A revolution in India was predicted to-day by G. D. Kumar, just arrived from Hong Kong, if Hindus are excluded from Canada. Kumar representing the Kumagaters, as organization of Manila Hindus, made a tour of Asia to investigate the situation and on his arrival here today sent the following cablegram to Prime Minister Asquith, of Great Britain: Premier Borden of Canada, and Baron Chas. Harding, Viceroy of India: "A propolition will."

Kumar declared he found the Hong Kong Hindu regiments and the Singa-pore Hindu battalions ready to revolt, and asserted the singaat all of the Hinds

Vinnipeg October wheat futures sed at 88%; July 95%.

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WEATHER: FAIR

Vol. XXIX. No.

GREATER MONTREA Municipal Debentures N. B. STARK & C NTO MONTREAL NEW YOU

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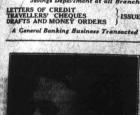
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222 St. James Street, MONTREAL THE MOLSONS BANK

Capital Paid Up - - - \$4,000,000 Reserve Fund - - - \$4,800,000 Head Office—MONTREAL savings Department at a





SIR JAMES P. WHITNEY
Premier of Ontario, who has anunced his intention of appealing to
a country of June 29th. The press,
or thirteenth Legislature was only
axistence for three sessions, the last
ctions taking place on December
th, 1911

REVOLUTION IN INDIA

ancouver." The cables were signed, "The Hindus

the Far East were resentful of the mi approposed exclusion.

FIRST ST and ALWAYS bey

MARCONI Mark All Your Cable Messages of GREAT BRITAIN

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MARCONI WIRELESS TELEGRAPH

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