HEAD OFFICE, MONTREAL

COLLECTIONS.

change.
COMMERCIAL LETTERS OF CREDIT AND TRAV
ELLERS' CIRCULAR LETTERS issued, available in all parts of the World.

Rerlin, April 21.-20,000 English and French troops

Berlin, April 21. have been landed near Enos, European Turkey, for a land attack on the Dardanelles forts, according to

censored dispatch printed by the Tages Zeitung.

The landing was effected after a heavy cannonade

etween the Turkish batteries and the Allies' war-

The dispatch printed by the Tages Zeitung was

A dispatch from Athens says that great activity

The Turkish censorship has been tightened. All in

AMERICAN WOOLLEN GETS WAR ORDERS.

gainst the Dardanelles is about to be taken.

ITALY ON VERGE OF WAR.

All Italian steamers engaged in trans-Atlantic

mission from the Minister of Marine. Should Italy

ATTACK ON DARDANELLES RENEWED.

DESTRUCTIVE FIRE IN FREDERICTON.

Fredericton, N.B., April 21.- A fire this morning

stroyed three dwelling houses, two barns, two

atbuildings, and some oats and hay at lower St.

ed by insurance to the extent of \$2,350, appor-

GERMANS ARE RETREATING.

London, April 21.— "German troops have been com

elled to evacuate several hamlets near the La Bas see railway," says a news agency dispatch from Amsterdam. "These have not yet been occupied by the

ritish, because the enemy's artilery maintains a de-

structive fire on the houses. The Germans are pre-paring for a partial retreat."

FOR TORONTO BROKERS.

ing a favorable opportunity to land troops.

larys, suburb of this city.

TICKER SERVICE RESUMED

ipril 23rd, \$1,000,000 in gold.

ssy later in the day.

UNITED STATES' REPLY SOON.

B. R. T. HAS GOOD SURPLUS. New York, April 21.—Brooklyn Rapid Transit

31st, 1915, \$4,010,872, increase \$476,254.

BRITISH COLUMBIA PACKERS.

ease of \$113,055. Surplus for nine months ended

of 3½ per cent., payable 21st May, of share-

rom Alexandria

letor Emanuel.

ilated by the censor who also deleted its place

FOR ATTACK ON DARDANELLES

ALLIES LAND 20,000 TROOPS

## gest Advance Since ng Lines forward

**UVE CHAPELLE** 

District of Greatest Tactical eturn to Munition Fac-

The War Office last night, ing of a hill in that region orning Post from "North of terday, states that the Brit d forward three miles after that at Neuve Chapelle. "In point of view of ter success of the Uriti

the biggest advance that autumn, for they have adhave obtained po est tactical value. olumn in Hungary was elow Rostok, towards G entre of the main Russia

is developing slowey on antry fighting. Officers o ey never had such a suc es since the war began e control the Austrian tac soners, both Germans and

en now at the front light gland to work in the fac s of war. Lord Elphin ement yesterday manufacturers which has aulay Booth, chairr

board the Scandin esterday, was some of er Prinz Eitel Friedrich News. They were header were provided with fall These Germans are bear m the Prinz Eitel's con

Daily Mail, there is dis id there are insuperal

the Carranza claims o 1 Obregon over Gor

mers who went le encouragement from

AND BONDS

ba

er of

or the

office

lding,

C. Packers has declared its regular quarterly ers of record 9th May. The books will be closed m 10th to 20th May, both days inclusive.

MERICAN LOCO GETS ORDER. York, April 21.—It is admitted that America otive Co. has secured an enormous war order hich will net the company profits or many millions No statement as to the nature of th been made officially.

EX-DIVIDEND TO-DAY.

# THE MOLSONS BANK FRESH ATTACKS ARE

Collections may be made through this Bank in all sarts of the Dominion, and in every part of the Civilized World through our Agents and Correspondents, and returns promptly remitted at lowest rates of ex-Position

## TAKE REVENGE ON RHEIMS

ermans Rained Incendiary Shells Into Battered City- Dissatisfied Kaiser Orders Still More Powerful Zeppelins to be Built.

## (Special Cable to Journal of Commerce).

London, April 21.- While the British are improve ing their position in the northern end of the battle line, the French are continuing the task of straightening the front where the German salient extends to St. Mihiel, and are attacking the enemy on the Lor raine border and in the Vosges. The chief attacks on the German wedge are now being made along its south edge, notably in the forest of Montmare, wi progress is being made near the Flirey and Essey

In the forest of La Pretre the French, after withnoted among the English troops on the island of standing a bombardment preparatory to the Germ $\epsilon n$ Lemnos, and that troop transports are arriving daily attack, beat back the enemy with the deadly effective fire of their artillery. In the Argonne and Champagne sections of the front, artillery combats have Heations point to the belief that strong action en maintained.

The Germans have again been venting their fury upon Rheims, which appears to be subjected to a heavy bombardment whenever the enemy has suffer-New York, April 21.—War orders to the value of ed a defeat elsewhere on the front. On this occasion agest \$7,500,000 have been placed with the Amerithey rained incendiary shells into the battered city.

ready has delivered about 50 -p.c. of the first or- dropped by the French aviators on Mannheim de-It is understood the English government will stroyed store houses filled with fodder for 1.600 head ders. It is understood the Enginsh government will place an order with the company at the expiration of about each four weeks, as British army regulations call for the destruction of each soldier's outfit every state that the Kaiser is not pleased with the result sall for the destruction of each solution of doonth. In addition large pusiness is going to do- of the recent zeppenn raids on England, although the estic mills for blankets. Ordinary trade require- German press is exulting over them as wonderfully mestic mills for blankets. Ordinary trade require- Octiman press is exulting over them as wonderfully ments in this country are said to be increasing the successful, and has ordered larger and more powermills profiting by diminished imports from England. Itil Zeppelins built. The bombs to be carried by these new air monsters, it is said, will be twice the size of those now in use. Count Zeppelin, it is said, April 21.—A special cabinet meeting has has gone to Friedrichshaven, to superintend their een called for Thursday. Last night the Minister construction.

of War Zodkzupelli, had a long conference with King Holland, it is reported, is preparing against the army authorities want 150 new guns, it is reported, affic were notified not to sail without special permission from the Minister of Marine. Should Italy incl. heavy field , eccs. Large orders for shovels and raw wool to be used in the manufacture of uniforms

are said to have been placed in the United States. The Russians charge the Austrians with using ex plosive bullets, and assert that the use of such bul-Constantinople, April 21 (via Berlin and Amster- lets by the garrison at Przemysł was stopped only by lam).—The British and French warships have reswed their attack on the Dardanelles and a great captured Austrian who had such ammunition. eet of the Allies' transports is manoeuvring off

There has been a resumption of the bombardment Inatolian Coast between Tenedos and Mitylene, await- by the Allied fleet of the Dardanelles fortifications, according to a Times despatch from Dedeagatch which says there was a violent cannonade started on Saturday night in the neighborhood of the Dardan elles, and also in the Gulf of Saros. So violent was this that it rocked the buildings at Dedeagatch. Costantinople reports six torpedo boats attempted 19 C. F. R. to take over the management of the Montreal

# The loss is estimated at ten thousand, and is covthe by insurance to the extent of \$2,350, apportioned as follows: North British, \$400; Royal, \$1,300, WARRANT ISSUED FOR ARREST

A warrant was issued this afternoon for the arrest of Mr. Charles C. Ronalds, of the Herald Company, on the charge of obstructing justice in connection with the suit now pending between the Herald and the Industrial and Educational Press.

president of the Industrial and Educational Pres Toronto, Ont., April 21.—The local ticker service and it is expected that Mr. Ronald's arrest will be afwas resumed to-day in the offices of most of the fected this afternoon.

New York, April 21.—International Banking Cororation has a control of the British Admore active, especially Atchison, Canadian Pacific, Sir Samuel Evans, president of the British Ad-

Pan since the start of the war, approximately \$17, of copper to 75%.

000 has been taken privately in this market.

## BOMBARDED BRUGES ARSENAL.

Washington, D.C., April 21.—Secretary Bryan aned that the reply of this government to the note dor von Bernstorff attacking the neutralof the United States would be sent to the German us for quarter ended March 31st, 1915, \$913,879, an line of trenches we succeeded in gaining during the their cases. day of April 20 were repulsed.

Belgian aviators bombarded the arsenal at Bruges and the aviation grounds at Lisseweghe"

### PRICES OF IRON ORE UNCHANGED.

Chicago districts but is quiet elsewhere.

## CARRANZA TROOPS VICTORIOUS.

San Diego, Calif., April 21.-A wireless message

# GERMANS SAY BATTERY WAS

emy's battery was observed not far from the Cathedral at Rheims and was taken under our fire. In Argonne the French began artillery attack but

it was silenced under fire.

The French employed a bomb, the effect of which was to cause our men to vomit. Attack by the enemy orth of Four De Paris failed.

Between the Meuse and the Moselle an attack exending over a large front was repulsed at Flirey vesterday with heavy losses to the French. In Prieste wald we gained further ground.

In the Vosges the enemy unsuccessfully attacked our positions northwest and southwest of Metzeral and Sondernach suffering serious losses.

In reply to bomb dropping by Russians at Inster urg and Gumbinne, both open towns, situated outside the zone of operations we dropped 150 bombs yesterday at Bielostok, a railway junction.

The stock will probably be listed on the New York

The stamps can be redeemed at the company's sta-

## Men in the Day's News

sionary Movement and his work on behalf of the reli-sions and educational activities of the Baptist Church. eventuality that she be drawn into the war. The with better municipal government.

> Lieutenant F. Chattan Stephens, of the 5th Royal Highlanders, who is reported as dangerously ill from nflammatory rheumatism, is head of the stockbrokerage firm of F. C. Stephens and Company, of this city. He is a son of the late Honorable G. W. Stephens, and a brother of Major G. W. Stephens. Lieutenant Stephens is married to a daughter of th Hon, A. E. Kemp, of Toronto. He was one of the first men to enlist for overseas service when war was declared, and has been taking his full share of responsibility on the firing line.

Mr. H. H. Vaughan, who has resigned his position as head of the Locomotive and Car Department of the Ammunition Company, is one of the best-known railroad men in this city. He was born at Foresthill. England, in 1868, and served his apprenticeship in railroad shops in that country. He came to the United States in 1891 and joined the Canadian Pacific Railway in 1904. He is a practical railroad locomotive builder and has patented a number of inventions and improvements. Mr. Vaughan will continue to act in a consulting capacity to the Canadian Pacific Railway Company.

Sir Ian Hamilton, commander of the Fourth British Army, gained his first military experience in 1872. He was shortly afterwards given a commission in the The writ was issued on behalf of Mr. J. J. Harpell, Gordon Highlanders. He fought through the Afghan president of the Industrial and Educational Press, Campaign in 1878-80 and in the first Boer War of took part in the Soudan Campaign, the Burmah Ex-MONEY IN FAIR SUPPLY.

Ian won further honors and promotion in the South
for the rest of this month.

MORE GOLD FROM JAPAN.

MONEY IN FAIR SUPPLY.

London, April 21.—Money was in fair supply at 1½
to 2 p.c. Bills were steady at 25 p.c. to 3 p.c. with a
somewhat easier tendency. Treasury bills to the
amount of £15.000,000! mature on Saturday. The
Army. pedition, where he was promoted and the Tirah Ex-

miralty Cours, or Prize Cours, is a well-known Closing prices were, however, slightly under the Welshman. The court of which he is presiding is Closing prices were, however, slightly under the best. Rio Tintos closed 63½ firm on the rise in price meeting now for the first time since 1856. Sir the Rock Island receivership vacated and to raise of copper to 75½.

Samuel Evans is one of the most distinguished law-turing in the next two years. I shall contest the yers in Great Britain and probably next to Lloyd turing in the next two years. George, is the best known Welshman in the country. He has been practising law for over thirty years, directors were not consulted. having been called to the Bar as a young man of having been called to the Bar as a young man of twenty-six. Since the outbreak of the war be has nonades of some violence took place in the region of Arras between the Oise and the Aisne and between the Meuse and Moselle yesterday. In Montmare wood the Meuse and Moselle yesterday. In Montmare wood appeal, viz., the Privy Council. In his work he is close to the Flirey-Essey highway our attacks made slight progress. Two German counter attacks on a aid cargoes are allowed to employ lawyers to argue of securities. These I believe, would liquidate in

Sir James Wilcocks, known as "Indian" Wilcocks, and also as "Perpetual Motion," is in command of the Indian troops in France. As a boy he was inclined to ness expansion, it is necessary to put the property into be wild and venturesome and such an indifferent stu-Cleveland, Ohio, April 21.—The Iron Trade Review dent that he failed twice to pass his examination for The low prices of Lake Superior fron ore entry into the army. He finally settled down to work which prevailed last year and in 1912 have been and obtained a commission. His first experience in fixed for this year by sales of about 700,000 tons at fighting came in the Afghan War, since which time Pig fron shows more activity in Philadelphia and has taken place in India. Sir James has an almost he has been in every border contest and scrap which uncanny hold over the Indian soldiers, sharing with the late Lord Roberts their love and admiration. is also popular with Tommy Atkins, of whom he once said: "A man braver and more humane than from La Paz, Mexico, reports that Guadalajara has Tommy Atkins was never created." Under his combeen captured by Carranza troops commanded by mand the Indian soldiers have given a good account of themselves in France.

# NEAR CATHEDRAL AT RHEIMS EXPORTS OF SWINE MAKE NEW REGORDS

In Last two Months These Have Been Paid Up Capital - - - \$15,000,000 Heaviest in History of Country

### PRODUCTION INCREASING

Population and Demand Are Growing Much More Rapidly, However.—An Argument For More General Mixed Farming.—Farm Value High.

Throughout the world, the pinch of want is being felt, owing to the terrific demands which the European war has made upon cattle and grain producing countries. The demand is practically unsatiable-European powers are paying, irrespective of prices-NOVEL SCHEME FOR TICKETS. the next purchase, all the steeper. n turn, their purchases are making the prices for When this de-New York, April 21.—The Travel Stamp, Inc., has ably safe to presume that it will continue long after capitalization of \$500,000 (capital stock par value \$5) for the purpose of selling travel stamps to retailers the efforts of their population to the re-cultivation

of the soil and the re-habilitation of their countries Canada is playing a large part in the fulfilling of this tremendous demand, a part which she could not The stamps can be redeemed at the company's stations for an order on any street railway, steam railroad or steamship line for tickets equal to the redemption value of the stamp. The ratio of value has been placed at 1 mile for every dollar purchase. play, were she not a wonderful producing country. As almost \$7,500,000 have been placed with the Amerisin Woollen Co. by foreign governments, chiefly
sin Britain, France and Russia. These orders will
befollowed by others, according to arrangements unbefollowed by others, acc

During 1914, she exported 28,207 swine, valued a \$446,430. This constituted a record—a year's record. This, however, has been shattered by the ship ments for the first two months of 1915, January an-February. In this time, she exceeded all expecta Mr. James Ryrie, the well-known Toronto jeweller, tions with shipments amounting to 244,625 swine was born in that city sixty-one years ago to-day. He valued at \$3,237,084. This total for two month is president of Ryrie Brothers, Limited, and a director was five times as great as the aggregate total fo of a number of financial and industrial corporations the past five years. During the month of March in the Queen City. He is probably best known through although no official figures are available, it is rehis activities in connection with the Laymen's Mis-

Against these figures, can be taken the almost negli gable imports for 1914 of 4.485 lbs. for consumption valued at \$843, and for the first two months of valued at \$350, and for the first two months of 1915 of 4,485 lbs., valued at \$880. There were also imported for the improvement of stock, 190 head in 1914, valued at \$5,085 and the first two months of 1915, 605 head, valued at \$27,335. The great enhance ment in value here, is due to the war.

Subjoined are tables which will give these figure

#### in detail for the five years, 1910-1915; Exports of Canadian Swine From Canada.

Quantity, Value

- sees year chaed March at, 1710.	390	7.844
Fiscal year ended March, 1911		49,403
Fiscal year ended march, 1912	1.358	10.025
Fiscal year ended March 1913	654	5,164
Fiscal year ended March, 1914	28,207	446,430
Fiscal year ended Feb. 28, 1915	244,626	3 237 084
Imports of Swine Into Canada For	Consum	ption.
	Quantity.	
Hogs: -	Lbs.	8
Year ended March 31, 1910		2.140
Year ended March, 1911		1.160
Year ended March, 1912	2.918	310
Year ended March, 1913	5,607	450
Year ended March, 1914	9.655	90"

#### Year ended Feb. 28, 1915..... 4,485 Swine Imported For Improvement of Stack.

			Quant	ty. Value
	100		No	. \$
Year ended Ma	rch 31,	1910	23	
Year ended Mar	ch, 1911		99	
Year ended Ma	rch, 1912	FO TH 12	26	
Year ended Ma	rch, 1913		54	
Year ended Ma	rch, 1914		190	
Year ended Feb	. 28, 1915	430 D E 040	605	27.335
It has been es	stimated	by the Go	vernmer	t that the
total value of sw	vine on C	anadian fa	arms, in	December
1914, was \$42,415	3.325 T	his is and	to black	

## (Continued on Page 6.)

TO CONTEST RECEIVERSHIP. legality of the receivership on the ground that all the

The company has always earned its fixed charges excess of \$23,000,000.

our line that should be realigned and heavy grades eliminated, but I do not believe that just as the of members whose memberships have lapsed. receivers' hands in order to raise an imp fund and liquidate a comparatively small indebted-

### SALES OF STOCKS.

New York, April 21.—Sales of stocks 10 a.m. to 2 p.m. to-day were 849.859; Tuesday, 976,171; Monday

Bonds to-day \$6,381,000; Tuesday \$4,047,500; Mon-

## The Canadian Bank of Commerce

Head Office---TORONTO

Board of Directors:

Sir Edmund Walker, C.V.O., Li.D., D.C.L., President, Z. A. Lash, Esq., K.C., LL.D., Vice-President John Hoskin, Esq., K.C., LL.D., D.C.L., Sir Lyman M. Jones, Sir John M. Gibson, K.C.M.G., K.C., LL.D., Frank P. Jones, Esq., William Farwell, Esq., D.C.L., Charles Colby, Esq., M.A., Ph.D. Board of Directors:

W. Flavelle, Esq., LL.D.
Ion. W. C. Edwards.
F. Galt, Esq.
ardiner Stevens, Esq.
C. Flumerfelt, Esq.
G. G. Foster, Esq., K.C.
George W. Allan, Esq. Alexander Laird, General Manager. John Aird, Assistant General Manager.

WITH BRANCHES THROUGHOUT CAN-WITH BRANCHES THROUGHOUT GANADA AND IN THE UNITED STATES.
ENGLAND AND MEXICO, AND AGENTS
AND CORRESPONDENTS THROUGHOUT
AND CORRESPONDENTS THROUGHOUT
BANK OFFERS UNITED AND CORPERS UNITED AND CORRESPONDENTS THROUGHOUT THE WORLD, THIS BANK OFFERS UN-SURPASSED FACILITIES FOR THE TRANSACTION OF EVERY KIND OF BANKING BUSINESS IN CANADA OR IN FOREIGN COUNTRIES.

Collections Effected Promptly and at Reasonable Rates

## The Crown Trust Co. 145 St. James Street - Montreal

Paid-up Capital .

A conservative trust company for the public's service, able and willing to act in any approved trust capacity.

Enquiries are cordially invited

# BRITAIN CONTROLS WORLD'S COPPER

As a War Measure she now Holds the Entire Supply Outside of Germany

## BLOCKADE WAS EFFECTIVE

Impossible to Ship Copper to Enemy, and German Americans Had to Accept English Terms.

Boston, Mass., April 21.--The Boston News Bureau is able to announce that Great Britain is now in control of the world's copper supply outside of Ger-

While making the blockade against Germany's commerce effective, negotiations were made in Lon-don to control the Amalgamated Copper supply, and after these were consummated other interests were dealt with one by one. Of course, the last parties dealt with one by one. Or course, the last parces to be approached were the German interests in Am-rica. The blockade against Germany proving ef-ective it was no longer possible to ship copper rom America through neutral countries into

Therefore there was nothing left for the Germans the United States to do but to accept the English terms. Consequently all copper weeput in this country is now by agreement under English Orders have been given full speed ahead at all American copper mines and the entire output njunction with the British government.

England will take the entire surplus, and, what the French could not do twenty-seven years ago and H. H. Rogers and his Standard Oil associates could not do "hold the entire copper supply of the world," the British Empire will now do as a war measure. A hundred million dollars investment in copper

quite high and works has heretofore been the limit as measured by the efout to something like \$12.35 per head. There has, forts of the French under Secretan or Amalgamated under Rogers, but in a war costing \$40,000,000 a day the control of the world's copper supplies is a mere incident as respects cost.

AMALGAMATED COPPER CO. DISSOLUTION. New York, April 21.-Dispatches from Butte confirm the publication recently of the plans for the I shall contest the dissolution of Amalgamated.

A stockholders meeting of Anaconda has been called for May 19th, when a proposition will be voted upon to increase the par value of Anaconda stock from \$25 to \$50, and at the same time cutting in two the number of shares.

### THREE NEW MEMBERS FOR THE

STANDARD MINING EXCHANGE. Toronto, Ont., April 21.—The activity in the mining stocks has caused a demand for Standard Exchange nemberships.

members were elected to-day in place The new members ar Messrs, P. S. Hairston, H. Z. Graham and W. J. Chalmers.

#### FINE AND COMPARATIVELY COOL Fine and comparatively cool to-day and on Thurs-

A depression is situated over Saskatchewan, while pressure is decidedly high over the Great Lakes, and the St. Lawrence Valley. Showers have been more or less general in the western provinces, but as a rule they have been light.

## READING DECLARED DIVIDEND.

M. K. AND T. OFF 6 POINTS.

New York, April 21.—M. K. & T. Pfd. sold at 29 off points. common 12½ off 2½.

New York, April 21.—Reading Co. declared regular quarterly dividend of 1 p.c. on 1st preferred stock payable June 10 to stock of record May 25.

Effective Sunday, May 2nd (unless otherwise stated) Spring time table changes will be made on the Grand Trunk Railway System. So far as Montreal is

concerned they are as follows:-Montreal-Vaudreuil-Valleyfield-Cornwall. New train will leave Montreal 6.20 a.m. daily except

Sunday arriving Vaudreuil 7.15 a.m., New train will leave Montreal 7.15 a.m. daily except Sunday arriving Pointe Claire, 7.48 a.m.

New train will leave Montreal 7.24 a.m. daily except Sunday, arriving Pointe Claire 7.56 a.m.

New train will leave Montreal 9.10 a.m. Sundays oply arriving Valleyfield 10.55 a.m. Train now leaving Montreal 9.40 a.m. daily will not at Bordeaux and the Athenia at Piraeus. stop for passengers between Montreal and Baie

d'Urfe on Sundays. New train will leave Montreal 11.45 a.m. Saturdays to replace the Denver, lost on March 23,

only, arriving Lachine Wharf 12.08 p.m. Train now leaving Montreal 12.09 p.m. Saturdays nly, arriving Pointe Claire 12.48 p.m., will be operat-

ed daily except Sunday on the present schedule Train now leaving Montreal 12.09 p.m. daily except Saturday and Sunday for Vaudreuil will be concelled. New train will leave Montreal 1.20 p.m. Saturday

nly, arriving Vaudreuil 2.05 p.m. (effective Saturday May 1st.) for Vaudreuil, will be cancelled.

Cornwall (effective Saturday, May 1st.)

New Train will leave Montreal 1.30 p.m. daily except Saturday, arriving Vaudreuil 2.30 p.m.

only, arriving Lachine Wharf 2.05 p.m.

only, arriving Vaudreuil 3.1" p.m.

New train will leave Montreal 4.10 p.m. daily ex-

Saturday, May 1st.) New train will leave Montreal 2.01 p.m. daily, arriv-

only, arriving Vaudreuit 12,50 a.m. Brockville - Cornwall -

Montreal. New train will leave Vaudreuil 7.10 a.m. daily except Sunday, arriving Montreal 8.10 a.m.

except Sunday, arriving Montreal 8.33 a.m. only arriving Montreal 8.40 a.m.

Montreal 8.46 a.m. will be cancelled.

New train will leave Pointe Claire 8.20 a.m. daily except Sunday, arriving Montreal 8.55 a.m. New train will leave Cornwall 7.05 a.m. Mondays

only, arriving Montreal 9.10 a.m. New train will leave Vaudreuil 8.38 a.m. daily exrept Sunday, arriving Montreal 9.30 a.m.

New train will leave Lachine Wharf 2.10 p.m. Sat- al. urdays only arriving Montreal 2.30 p.m.

cept Sunday, arriving Montreal 3.40 p.m.

cept Sunday for Montreal will be operated daily. except Sunday, arriving Montreal 6.40 p.m.

and Montreal on Sundays.

only, arriving Montreal 8.45 p.m.

New train will leave Valleyfield 7.30 p.m. Sundays courts. only, arriving Montreal 9.05 p.m.

New train will leave Vaudreuil 9.05' p.m. daily except Sunday, arriving Montreal 10.03 p.m. New train will leave Pointe Claire 9.50 p.m. Sun-

days only, arriving Montreal 10.35 p.m. New train will leave Vaudreuil 10.05 p.m. Sundays only, arriving Montreal 10.55 p.m.

Train now leaving Vaudreuil 10.20 p.m. daily except Sunday for Montreal will be operated daily except Saturday and Sunday.

New train will leave \ only, arriving Montreal 11.45 p.m. Montreal - Hemmingford - Fort Covington -

Massena Springs. New train will leave Montreal 8.05 a.m. Sundays

only, arriving Hemmingford 10.15 a.m., Fort Covington 11.19 a.m. and Massena Springs 12.05 p.m. train commencing Saturday May 1st, wil leave 1.47 p.m. arriving Fort Covington 5.00 p.m. Saturdays only.

New train will leave Massena Springs 4.30 p.m. only, Fort Covington 6.10 p.m., Hemming ford 7.30 p.m. arriving Montreal 9.35 p.m. Montreal - St. Hyacinthe.

New train will leave Montreal 1.45 p.m. Saturdays only, arriving St. Hyacinthe 3.15 p.m. Train now leaving Montreal 5.20 p.m. daily except

Sunday for St. Hyacinthe will be operated daily except Saturday and Sunday. Montreal - St. Paul.

Train now leaving Montreal 7.46 a.m. daily except Sunday for St. Paul will leave Montreal 8.46 a.m. daily except Sunday and arrive St. Paus 3.00 a.m. Train now leaving St. Paul 8.05 a.m. daily except

day for Montreal will leave St. Paul 9.05 am dally except Sunday and arrive Montreal 9.20 a.m. On Victoria Day, Monday, May 24th only new train will leave Montreal 9.20 a.m. arrive Vaudreuil 10.15 am, and new train will leave Vaudreuil 5.50 p.m. arrive Montreal 6,50 p.m. stopping at all intermediate

C. P. R. AGENT FOR BRITISH GOVERNMENT A dispatch from New York to-day states that the Canadian Pacific Railway has been appointed the purchasing agent for the British Government to cover all war orders placed in Canada

This appointment, it is stated, was made subsequent to the \$85,000,000 orders obtained direct from Russia by Mr. Clergue.

on the Journal of Commerce enquiring at the office of the president of the C. P. R. as to the accuracy of this report, it was stated that it is totally

## SHIPPING NOTES

The C. P. R. chartered steamship Milwaukee sailed from Liverpool yesterday for Montreal.

Mr. S. J. Sharp has been appointed general agent for Ontario, for Navigatione General Italiana Line plying between New Tork and Italy.

The Hamburg-American steamship Georgia, now New Orleans, has been transferred to American registry and renamed the Housatonic The Tuscania, Oscar and Roma have arrived a

New York; the Potsdam is at Maasluis; the Chicago The Mallory Steamship Co. has ordered from the Newport News Shipbuilding Co. a new steamship

ship will be 440 feet long and will cost \$900,000. The Government steamer Montcalm is being sent down to the Cabot Straits by the Marine Department to take part in the ice patrol in that region and to notify incoming ships of the wnereabouts of

ay 1st.)

Train now leaving Montreal 1.30 p.m. Sundays only delay in the unloading of vessels at Havre, particu-Train now leaving Montreal 1.30 p.m. Saturdays larly those laden with cotton and grain. The average only for Vaudreuil, will be extended through to delay in cotton ships has been 8 to 10 days. Some grain ships have been a month in port

ice floes and fields.

New train will leave Montreal 1.46 p.m. Saturdays policies covering the transportation - of securities June delivery. emanating from Germany or Austria, except the toi-New train will leave Montreal 2.15 p.m. Sundays detention or pre-emption by the British Government firm and not quotably changed. or its Allies.

cept Sunday arriving Pointe Claire 4.37 p.m. Quite a number of British shipowners have ap- French steamer Meinam (previously) 38.000 qua.

Train now leaving Montreal 5.15 p.m. daily except preached the Admiralty with a request that they may ters, from the Gulf to Marseilles, 10s. 74d., May. Sunday for Vaudreuil will be extended through to have some of their requisitioned vessels returned to them, especially in cases where the steamers are ladelphia to Havana, p.t., prompt. New train will leave Montreal 5.45 p.m. daily ex- wanted for regular trades. The reply has been unicept Sunday, arriving Vandreuil 6.40 p.m. (effective form, viz. that the vessels cannot be spared from Halifax or St. John, N.B., to West Britain or East mission has no jurisdiction in the matter of tickets Government requirements at present.

A new steamship company is being formed in Eng-Train now leaving Montreal 11.40 p.m. daily for land for service between Boston and Argentina. Contracts have been made for five large freighters to be New train will leave Montreal 11.55 p.m. Saturdays ready by fall of this year, and will be built in June England. The company will be known as the Fur-- Valleyfield — Vaudreuil ness-Houlder Argentine Line, Ltd., with capital stock real.

pt Sunday, arriving Montreal 8.19 a.m.

New train will leave Pointe Claire 7.55 a.m. daily from the Mediterranean may result in the entry of the New train will leave Vaudreuil 7.35 a.m. Sundays addition to its services from South America to Spain and from the West Indies by way of New Orleans
Train leaving Vaudreuil 7.50 a.m. daily arriving
And from the West Indies by way of New Orleans
The Pinillos Line, which has its main office in Ca-New train will leave Valleyfield 7.15 a.m. daily ex-New train will leave Valleyment (15 a.m. many cept Sunday, Vaudreuit 8.00 a.m. arriving Montreal ers equipped to carry 140 first-class passengers, 120 second class, 100 intermediate, and 1,000 steerage,

The Department of Railways and Canals proceed ed yesterday with the work of flooding the upper reaches of the Lachine Canal. The wing of the lower reaches started this morn New train will leave Lachine Wharf 12.15 p.m. Sat. pected that the Lady Grey will be able to go up some time to-day to break up the ice at Cascades Point, urdays only, arriving Montreal 2.30 p.m. time to-day to break up the ice at Cascades Point

Train now leaving Pointe Claire 12.58 p.m. Saturto allow the vessels passing through the Soulanges days only, arriving Montreal 1.35 p.m. will be operat. Canal to come to Montreal. The Lady Grey was in the harbor yesterday, awaiting the filling of the can-

Train now leaving Vaudreuil 1.25 p.m. daily except Judge Julius M. Mayer in the United States Dis-Saturday and Sunday for Montreal will be cancelled, trict Court, signed an order yesterday giving permis-New train will leave Vaudreuil 2.40 p.m. daily ex- sion to several survivors of the White Star steamer Titanic to withdraw their claims from litigation in Train now leaving Pointe Claire 5.00 p.m. daily ex- the States and bring suits in English courts. The given this permission include Gilbert M. Tucker, Jr., New train will leave Pointe Claire 6.15 p.m. daily Malvina H. Cornell, Charlotte L. Appleton, and Hilda Mary Lacon, who are suing for losses of baggage and Train No. 6 now arriving Montreal 7.20 p.m. daily become who are suing for cosses of baggage and Train No. 6 now arriving Montreal 7.20 p.m. daily become effects, and to May Futrelle, widow of the from Toronto will be cancelled between Brockville author Jacques Futrelle, who is suing for the loss of her husband's life. Judge Mayer in his decision New train will leave Brockville 4.50 p.m. Sundays declares that Congress has not planned to deprive American citizens of the right to sue in any foreign



CAPT. JOHN PULLEN. Re-elected President of the Canadian Express Com pany at the annual meeting held this week

## been talked of for some time whereby the C. P. R. The Charter Market

\*\*\*\*\*\*\*\*\* (Exclusive Leased Wire to Journal of Commerce.)

New York, April 21.-The steamer market continues Marine insurance underwriters will not issue more policies covering the transportation of some for many and the free offerings of same for May and 1813—a decrease of 1,071,551. The company carried tomage and the free offerings of same for May and 1813—a decrease of 1,071,551. The company carried Mineral Range ...

Mineral Range ...

Mineral Range ...

Mineral Range ...

12,781,000 passengers, as compared with 13,852,551 in Mineap. & St. Louis 1813—a decrease of 1,071,551. The company carried library is a second year carried of the properties of t

For sailing vessels the general demand holds steady.

Charters.-Grain.-Norwegian steamer Gurth, 8,000 quarters, from New York to Kalamar, p.t., prompt. French steamer Meinam (previously) 38,000 quar-

reland with deals, 130s., May. Norwegian bark Alfheim, 1,165 tons (previously), om the Gulf to the river plate, \$24.50, May-June.

Bay to West Britain or East Ireland, with deals, 120s., scrapped, six suburban engines were delivered and

Moss Point to Trinidad, \$12.

argo, lump sum, £25,000, April-May. trade, one round trip, p.t., deliveries United Kingdom, year and charged to revenue.

British steamer Lord Ormonde, 2,533 tons, same, six onths, 13s. 6d. British steamer St. Andrew, 3,054 tons, same, nine

months, 13s. Russian steamer Frixos, 1,412 tons (previously), the following shipping report to-day:from Charleston to Liverpool with cotton 123s. 9d.,

April-May. British steamer Newstead, 1,927 tons, West India trade, trip up on time charter basis, 15s., delivery Cuba, April-May.

NORTH BUTTE MINING CO. MAY RESUME DIVIDENDS.

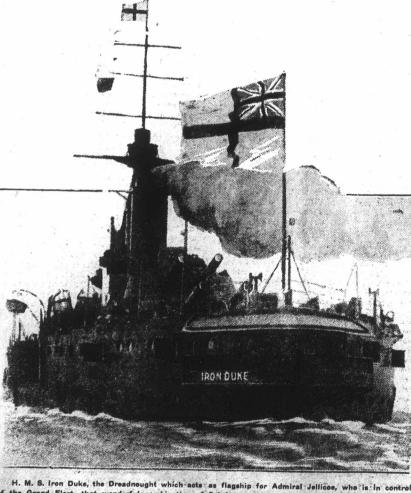
Boston, Mass., April 21.-Secretary Kennedy, of

North Butte Mining Co. says:

Directors have decided that in view of expendiures necessary to complete the new granite moun velopment work now under way, it was for the best interests of the company to pass the dividend for last quarter in order to build up and strengthen the company's financial resources.

With the continuation of the present improved conditions in the copper metal market during the next quarter it is probable that the company will be in a position to resume dividend disbursements.

BOSTON AND MAINE RE-ORGANIZATION. Boston, Mass., April 21 .- The committee on railoads has agreed on a Boston & Maine re-organiza-



of the Grand Fleet-that wonderful combination of fighting machines which have driven Ge

During the past year 565 persons were killed on Can-Railways, which represents one passenger killed in every 1,868,091 carried.

locomotive and car department of the C. P. R., has resigned in order to devote himsely to the management of the Montreal Ammunition Company, of which he is president.

The New York Central Railroad has authorized the exchange of fractional warrants in the aggregate of \$100 or more for full warrants to subscribe to the w twenty year 6 per cent. gold debenture bonds. The time for making the subscriptions has been extended from April 23 to April 27.

will abandon the Broad street depot for passenger traffic at Ottawa and run all its passeng into the Grand Trunk Central Station will become effective on June 1 next The Grand Trunk during its last fiscal year carried Mineral Range ..

New train will leave Montreal 2.15 p.m. Saturdays lowing clause is agreed to by the shippers: "War particularly in the South American trades, but the second compared with 0.67 in 1913. We will be supported to the shippers of the shippers ranted free from any claim from capture, selzure, scarcity of vessels limits chartering. Rates are ness was 0.68 of a cent., compared with 0.67 in 1913.

At the Railway Commission sitting at Ottawa yesterday an order was made providing for prompt pay- St. Louis Southwestern . . . . ment of rebates on tickets on all the railway lines in Canada. The order gives a railway company 30 days Texas & Pacific Coal.—Cuban steamer Mobila, 1,363 tons, from Phi- in which to make a debate on a ticket issued over. Teledo, Peoria & Western. one line only, and 60 to make a refund when the Toledo, St. Louis & Western ... Lumber.-Swedish steamer Drott, 1,069 tons, from ticket has ben over more than one line. The Comissued over railways in the United States

The Grand Trunk at present owns 1.181 engines, British ship Queen Elizabeth, 1,700 tons, from West while during the past year 23 were sold, and 17 put in service. Four dining cars, five parlor, 65 first British schooner Annie M. Parker, 307 tons, from class, 12 suburban first class, eight mail, eight baggage and second, 20 baggage, five express, 1.875 box. Miscellaneous.-British steamer Clan Macnab, 2,952 and 191 general service cars were purchased at cost tons, from Calcutta to North of Hatteras, with general of capital. One parlor buffet, one dining, one steam motor, nine box cars, 500 stock, and 500 flat cars, and British steamer Pontiac. 2.072 tons, trans-Atlantic one coaling crane, were also purchased during the

> L'Islet, 40-Clear, strong northeast, Cape Salmon, 81-Clear, strong northwest Riv. Du Loup, 92-Clear, light northwest. Father Point, 157-Clear, Wight west. Little Metis, 175-Clear, strong northwest Matane, 200-Clear, strong northwest Cape Chatte, 234-Clear, strong west, Martin River, 260-Clear, strong northwest Cape Magdalen, 294-Cloudy, strong northwest, Fame Point, 325-Cloudy, gale northwest. Cape Rosier, 349-Clear, strong north

Ellis Bay-Cloudy, north

South Point, 415-Clear, strong northwest. No ice Heath Point, 438-Clear, strong northwest. Heavy open ice distant.

Money Point 537-Cloudy, light north. Light close packed ice everywhere.

packed ice distant. Cape Ray, 553—Clear, strong northwest Flat Point, 575-Clear, light west. Broken strips of

ce everywhere. Point Maquereau-Clear, strong northwest. No ice

Out 5.00 a.m. Gaspesian P. Escuminac-Clear, strong northwest. No ice.

Bersimis-Clear, strong northwest. No ice. Seven Island-Cascapedia, at whar Scattery-Clear, strong north. Light open ice every-

Pleasant Bay clear. Point Amour, 673-Cloudy, gale, strong west. Heavy

Belle Isle, 734-Clear, gale west. Heavy open ice everywhere moving east. Twenty bergs. Parrsborough-10.00 a.m. Fame

Quebec to Montreal.

Three Rivers, 71-Clear, north. Arrived down 6.35 St. Nicholas, 127-Clear, north. In 8.30 a.m. Laur-

Galops Canal, 99-Clear, east. Eastward 6.30 a.m. H. W. Dwyer.

New York, April 21 .- Stock market opening. Cen-

Bethlehem Steel common opened 200 shares at 146 up 3. Anaconda opened 2,000 shares at 38 to 38% up 1/2 to 1 point.

Chicago, R. I. & P., opened 500 at 23% off %

Mr. H. H. Vaughan, who has ben in charge of the

It is rumored that the arrangement which has

21,473,864 tons of freight, and live mack in 1914, as Minn., St. Paul & S. S. M. against 23.894,960 in 1913—a decrease of 2,421,096. The Missouri, Kansas & Texas ...

Net decrease (8.31 p.c.) .. ....

## SIGNAL SERVICE

(The Department of Marine and Fisheries makes Cape Despair-Clear, strong, northwest ANTICOSTI--

West Point, 332-Clear, strong northwest S. W. Point, 360-Cloudy, strong northwest.

Cape Traverse-Clear, north, 2 miles of broken ice n middle of strait.

Cape Tormentine-Clear, strong north. Light close

cattered ice distant; moving west. St. Paul's Island-Cloudy, light north. Light open

Point des Monts-Clear, strong northwest. In 4.30

Point Tupper-Clear, light northwest. Straits full of

Grinstone-Ice moving down gulf. Lots still around lose packed ice moving east.

St. John, N.B.—In 2.00 p.m. Carthness.

Longue Pointe, 5-Out 10.00 a.m. Vercheres and Iberville. Vercheres, 19-Clear, north,

Above Montreal.

N. Y. MARKET OPENING.

New York, April 21.—Stock market opening. Central Leather, 42½ up 1½; Reading 156 up ¾; So-Pacific, 94½ up ½; U. S. Steel 58% up ½; Westinghouse, 85 up 1; New Haven, 71 up 1; Erie, 29 % up Goodrich, 49&, up %; Int.-Met 21%, up %; Union Pacific 134 up %; Can. Pac., 1711/2 up %; St.

CONCRETE WORK FOR BRIDGE.

with the new Billings' Bridge has been awarded to the lowest tenderer, Mr. P. J. McLaughlin, the price submitted by him being \$13,413.

# EARNINGS OF 35 RAILROADS DECREASED 8.31 PER CENT

ed States and Canada for the first week of April, according to figures compiled by the "Chronicle," amounted to \$10,926,188, a decrease of \$989,580, or During the past fortnight the C. P. R. has handled at the Windsor Station about 1,500 immigrants. The year. The detailed statement compares as follows:

	Alabama G	1915.	Decrease,
	Alabama Great Southern	\$ 74,294	\$10,076
	Ann Arbor	45,486	x3,996
	Buffalo, Roch. & Pittsburg	159,607	x6,482
	Canadian Northern	00=	
	Canadian Pacific	1,766,000	471,000
			7,676
	Chicago & Alton	240,273	x4,320
1	Chicago Great Western	232,170	23,202
l	Chicago, Indianap. & L'ville	133,177	x11,728
1	Cin., N. Orl. & Texas Pac	163,063	35,096
I	Colorado & Southern	220,017	x684
İ	Denver & Rio Grande	375,300	11,200
ĺ	Detroit & Mackinac	28,100	x5.735
	Duluth S Shore 8	21,398	41244
l	Duluth, S. Shore & Atlantic Georgia South. & Florida	51,222	9,791
ĺ	Grand Trunk of Canada	30,319	5.545
l	Grand Trunk Western		
	Detroit, Grand Haven & Mil-	,	
	waukee	g 5000000000000000000000000000000000000	

33.140 Canada Atlantic . Louisville & Nashvile .... 493,985 58,724 x 67 C44 Mobile & Missouri . 1.051.000 28,060 195.899 31,630 Nevada-California-Oregon ... Rio Grande Southern 5,89€ 3 181 7.969 36,000 Southern Railway .... 1,195,665 218.25 307,901 3.015 89,530 Total (35 roads) ...

.... \$10,926,188

ST. PAUL'S PLAN FOR \$15,000,000

x-Increase.

TERMINAL IS ABANDONED. Minneapolis, Minn., April 21.-The nine railroads hat enter St. Paul, that control the St. Paul Union Station Co., and have the project in hand for a new \$15,000,000 terminal, killed the plan after the Minne. sota Legislature now nearing the close of its session voted down the proposed repeal of the two-cent

St. Paul's new \$15,000,000 union station will have to wait, report says. Edmund Pennington, president of the Soo Line, chairman of the committee that has the plans in hand, has been away for a short vacation says he knows nothing of any decision one way or the other. But Chicago report is, that following the receipt of the news that the Minnesota Legislature which was expected to make possible a 21/2 cent pas senger fare, had so summarily disposed of the matter. A. J. Earling, president of the St. Paul road, W. A. Gardner, of the Northwestern-Omaha, II. A. of the Rock Island and other officials of roads that could have to share in important degree in the decided that it would be unfair to their stockholders t such a time to make so large an investmen

That St. Paul will eventually get the station is conidered certain, but the report is that the legislative action has set it back for several years at least, or until such time as the railroads can make better showings in earnings.

VESSELS UNDER AMERICAN REGISTRY.

Washington, D.C., April 21.—Up to April 10th, 135 foreign-built vessels with a gross tonnage of 485,586 tons, were admitted to American registry under the act of August 18, 1914.

RAILROADS.

## CANADIAN PACIFIC

TORONTO-CHICAGO. Via Belleville-Cobourg-Port Hope. \*8.45 a.m. \*10.00 p.m TORONTO (Yonge St.) Via Tweed and Peterboro.

†7.25 a.m. \*10.50 p.m. Compartment-Observation Cars on Night Trains †Daily except Sunday. TICKET OFFICES: 141-143 St. James Street.

## Hotel, Place Viger and Windsor GRAND TRUNK RAILWAY

MONTREAL-NEW YORK (Via D. & H.) MONTREAL—NEW \*8.10 p.m.

\*9.01 a.m. \*8.10 p.m.

MONTREAL, BOSTON, NEW YORK (Via C. V.)

\*8.31 a.m. \*8.30 p.m.

Pullman Sleeping Cars on Night Trains,

Parlor and Dining Cars on Day Trains.

\*Daily.

TIME TABLE CHANGES. A change of time will be made on May 2nd. Time tables containing full particulars and all information

may be had on application to agents. 122 St. James St., Cor. St. Francois-Xavier—Phone Main 6905. Windsor Hotel " Uptown 1187 Bonaventure Station " Main 8229

STEAMSHIPS.

# ALLAN ROYAL LINES

SAILINGS: DURING THE WINTER SEASON OF NAVIGATION
STEAMERS SAIL FROM St. John N.B., and Halifax, N.S., to Liverpool; St. John to Havre and London; and Portland and Boston to Glasgow.

STEAMERS.—The steamers presently employed in these services include CORSICAN, HESPERIAN, SCANDINAVIAN, Etc. RATES.—First Class \$82.50. Second Class & "Cabin" \$50 to \$55, according to Steamer. INFORMATION.—For dates of sailing and all further in-ormation, apply any agent, or The Allas Line, Uptews Passenger Office, 675 St. Catherine Street, Montreal; or

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

Will be Req

VOL. XXIX No

COMPROMISE AGREED

contending factions wh a long drawn-out struggle in Albany, N.Y., in an effort to a New York law so as to mate ense limitations of the Metr rudential Insurance compani hand to frustrate any modifies last agreed on a compromis Officers of these two compa ointed out with great strengt was necessary in order to e which have recently changed f al basis to continue to carry non participating rates at whi force of this position was received sentatives of the other compaposition, conspicuous among Rhodes, vice-president of the H. Carigues, of the Penn iles M. Dawson, the originat

Itimate system. The Metropolitan had even in open up a newspaper campaign the other companies were endincrease of its rates and thus in surance to the poor man. At nan heated debates, an agreen creasing the expense allowance premiums on old business, plus ess written from the date and Metropolitan Life began

It is understood that this bill sure to afford necessary relief fr imitations applicable to the M the Prudential, and that within the years further relief will be necessary panies will be forced to increas rime passes the 25 per cent, on r usiness will become proportiona loadings on new business will take care of the business

WAR MATERIALS AND New York, April 21 .- The exp

war material, we have come to

due to the present war, says the

we have been constantly exporti meace times. In eight months, to st year-we exported nearly war material-namely, gunpowde sives, etc. Somebody, somewher apparently always getting ready But this year the amount has and for these things for the sam \$30,000,000. The fact is that the f heavily only in the last two or t instance, in February, we exported \$1,418,912 in February, 1914—an in

SALE OF FUEL OIL TO New York, April 21.-According nected with Mexican Petroleum etroleum Co. will not be directly for the sale of fuel oil in Great Bri It is stated that any contracts r

interests for fuel oil will involve on The only way in which California efit would be from the possibl the market for California oil as a thereby a large quantity of Mer taken off the market.

ASSOCIATED PRESS EL New York, April 21.-The Associa annual meeting, elected the following

Victor F. Lawson, Chicago News pokane Spokesman-Review; D. K. Herald; R. M. Johnston, Houston Po New York City Staats Zeitung. The members of the association ur to rescind the by-law giving the bo

term of three years :-

the power to order a member to disc vice of a competing association. IMPROVEMENT WAS INEV Sir Donald Mann, interviewed in said that there is a general revival well as in the United States.

"The swing of the pendulum towa ess conditions was inevitable both the States," said Sir Donald. VANCOUVER JOURNAL SUS Vancouver, B.C., April 21.-The Van which was founded a short time ago l Martin to air his views, has, after a p

The entire back page was taken up editorials, written by Mr. Martin. REFUSED TO ADVANCE Albany, N.Y., April 21.-The Senat 0 advance Senator Foley's bill putting and telephone lines and corporations

ance, suspended publication.

ission jurisdiction.

Another effort will be made later to MR. HARPELL TO SPEAK Mr. J. J. Harpell, of this city, preside dustrial and Educational Press, will gi on "The Forward Movement" at the P in Ottawa next Sunday evening.

REPORTED DEATHS UNTR The report that Col. Meighen had b etion at the front has been official A similar rumor regarding Col. Garn

on of Major-General Sam. Hughes, is als ASSI COM

FIRE AND MARINE Assets Over Losses paid since organisation over HEAD OFFICE, aisation over

W. B. BROCK. President MEIKLE, Vice-President General Manager
QUEBEC PROVINCE BRAN ROBERT BICKERDIKE,

## PAILHOADS SEO 8.31 PER CENT

ling railroads in the Unit-the first week of April, ac-iled by the "Chronicle," decrease of \$989,580, or corresponding period last tent compares as follows: 1915. Decrease 74,294

45,486 g . 159,607 . . . 335,700 x6,482 ·· · · 1,766,000 ··· 712,649 471.000 .... 240,273 23,202 133,177 163.063 35,096 220,017 . . . . 375,300 x5 735 21,398 51,222 9,791 30,319

[i]-. . . 1,008,320 33.140 16,032 X5, 51 493,985

x 67 C44

1.051,000 28,000 195,899 31,630 5,896 3 181 7.969 36,000 .. 1,195,665 218.251 307,901 x1.56 89,530 .. \$10,926,188

000,000 NAL IS ABANDONED.

21.—The nine railroads trol the St. Paul Union oject in hand for a new e plan after the Minne g the close of its ses-

Pennington, president of committee that has the y for a short vacation, decision one way or the s, that following the re-Minnesota Legislature possible a 21/2 cent pas disposed of the matter e St. Paul road, W. A. -Omaha, H. A. Mudge. officials of roads that tant degree in the cost ir to their stockholders e an investmen

get the station is cont is that the legislative veral years at least, or oads can make better

RICAN REGISTRY -Up to April 10th, 135 ross tonnage of 485,586 can registry under the

S. **PACIFIC** 

CAGO.
g—Port Hope.
\*10.00 p.m.

eterboro. \*10.50 p.m. ars on Night Trains. Sunday.

CES: Phone Main 3152.

JNK RAILWAY SYSTEM (Via D. & H.)

\*8.10 p.m. YORK (Via C. V.) \*8.30 p.m. ight Trains. ay Trains. igh ay

ANGES. le on May 2nd. Time s and all information gents.

t., Cor. St. Francois-er—Phone Main 6905. " Uptown 1187 tion " Main 8229 PS.

LINES

OF NAVIGATION S., to Liverpool; ndon; and Glasgow. tly employed in DINAVIAN, Et:. Class & "Cabin"

- 4 Youville Square

and all further in-e-Allan Line, Uptowa lentreal; or eneral Agents

## COMPROMISE AGREED UPON BY WARRING LIFE OFFICES

VOL. XXIX No. 290

pense Alewance of Prudential and Metropolitan to Be Increased to 25 Per Cent., but Further Relief Will be Required.

The contending factions which have been waging a long drawn-out struggle in the legislative halls at Albany, N.Y., in an effort to amend section 97 of the New York law so as to materially increase the expense limitations of the Metropolitan Life and the prudential Insurance companies, and on the other hand to frustrate any modifications of the law, bave t last agreed on a compromise.

Officers of these two companies vitally interested, ointed out with great strength and vigor that relief was necessary in order to enable the companies which have recently changed from a stock to a mutual basis to continue to carry their insurance at the non-participating rates at which it was issued. The non-participating Acceptance of this position was recognized by the representatives of the other companies who appeared in oposition, conspicuous among whom were Mr. E. E. des, vice-president of the Mutual Benefit; Mr. F. H. Carigues, of the Penn Mutual Life, and Mr. diles M. Dawson, the originator of the Select and

The Metropolitan had even intimated that it would en up a newspaper campaign making it plain that the other companies were endeavering to force an Ritz-Cariton yesterday from London and Paris. surance to the poor man. At last, however, after heated debates, an agreement was reachel, increasing the expense allowance to 25 per cent. of net

\$1,418,912 in February, 1914-an increase of 364 per

#### SALE OF FUEL OIL TO BRITAIN.

New York, April 21 .- According to interests connected with Mexican Petroleum Co., the California Petroleum Co. will not be directly affected by plans

## ASSOCIATED PRESS ELECTION.

Victor F. Lawson, Chicago News; W. H. Cowles. The arrest was made by Adelard Constantin, the decision was reached, pokane Spokesman-Review; D. F. Town, Louisville detective connected with the Fire Commission.

the States," said Sir Donald.

FIRE AND MARINE

Assets Over losses paid since \* \$3,500,000.00 to pave Broad street. organisation over \$61,000,000.00 TORONTO, ONT. W. B. MEIKLE, Vice-President and General Manager
QUEBEC PROVINCE BRANCH
61 St. Peter Street, MONTREAL

## PERSONALS ·

\*\*\*\*\*\*\*\*\* Mr. J. T. Ross, of Quebec, is at the Place Viger,

The Hon. Charles Murphy is at the Windsor. Mr. R. F. Uniacke, of Ottawa, is at the Windsor.

Mr. W. Power, of Quebec, is at the Place Viger.

Sir Wilfrid Laurier was at the Windsor yesterday. The Hon. Rodolphe Lemieux is at the Ritz-Carl-

Mr. E. D. Sherwood, of Winnipeg, is at the Winds Lieut.-Col. C. F. Winter returned to Ottawa last

Mr. J. E. Aldred, of New York, is at the Ritz.

Mr. Huntly Drummond has returned from a tendays' visit to New York,

was at the Queen's yesterday. Mr. E. A. Dubuc, of Chicoutimi, arrived at the

SCOTTISH PROVIDENT'S YEAR. ngering the expense autonomorphisms. Thus the loadings on suggested within participating participati The report of the Scottish Provider Institution The report of the Scottish Provide: Institution premiums on old business, plus the loadings on all shows that new assurances accepted and completed pusiness written from the date when the Prindential and Much pusiness written from the date when the Prindential and Much pusiness written from the date when the Prindential and Much pusiness written from the date when the Prindential and Much permitten from the date when the Prindential and Much printed in the date when the Prindential and Much permitten from the date when the Prindential and Much permitten from the date when the Prindential area of 5.267 square feet, with residence No. 260 Madison avenue and and furnishings. On the floor above is garage, for \$7,500.

Will Be Allowed Until December 12

# INCENDIARY ADMITS CRIME

with whom he had been living, and who, he was convinced, had taken a few dollars out of his pockets. getting a fair proportion.

to rescind the by-law giving the board of directors the power to order a member to discontinue the service of a competing association.

IMPROVEMENT WAS INEVITABLE.

Sir Donald Mann, interviewed in New York City, said that there is a general revival in Canada, as well as in the United States.

Mrs. Goldsmith was heard in connection with the service of the insurance of its subscribers.

Improvement was a mortgage of \$10,600, and the property was insured for \$12,000. The insurance company had settled fixed by the underwriters for 1915. The association was located in all departments was 1844 per cent, and the expense at the first 30 days ments were \$613,066.25. Its total admitted association were \$1,368,550,85 and its total habilities, except desired for 15.

The rate is a quarter of 1 per cent, lower than the nate paid by members of the association last year.

The ratio of losses incurred to premiums earned and one-eighth of 1 per cent, lower than the rate paid by members of the association last year.

The ratio of losses incurred to premiums earned and the expense at the surplus to policy himself and others two years ago for \$2,000. There was a mortgage of \$10,600, and the property was insured to premiums earned that there is a general revival in Canada, as well as in the United States.

Mrs. Goldsmith was heard in connection with the converse at 41,413 Arcade street on April 19.

"The swing of the pendulum toward better busi. fire which occurred at 41-43 Arcade street on April ness conditions was inevitable both in Canada and her fusions states," said Sir Donald.

2nd. after 12.45 o'clock, when she had gone with western Union Meeting. The meeting of the Western Union held in Philacaccepted and every attempt to sleep at the house of the states," said Sir Donald.

WESTERN ASSURANCE COMPANY

The Prudential paid to the Newark postoffice. \$113.-404.62 for stamps, and has paid more than \$5,000,000 in taxes to the city which it is pointed out, would pay for the land, construction and equipment of the city hall and courthouse and leave sufficient balance

### LIGHTNING STARTED FIRE.

Sherbrooke, Que., April 21.- Fire damaged the residence of Mr. Howard Dundin, Warren street, Lennoxville yesterday. The outbreak was caused by lightning. Constable O'Keefe awakened the inmates FOBERT BICKERDIKE, Manager also rescued two horses from the barn. of the house, who escaped in their night attire. He



Globe Insurance Company.

# Mr. E. W. Tobin, M.P. for Richmond and Wolfe. INSURANCE RATES ON vas at the Queen's yesterday. LAKE BOATS LOWER

New York, April 21.— The export trade in actual war material, we have come to think of as entirely due to the present war, says the Bache Review, but we have been constantly exporting these things in peace times. In eight months, to March 1st, 1914—list year—we exported nearly \$10,000,000 of such war material—namely, gunpowder, firearms, explosives, etc. Somebody, somewhere in the world, is gives, etc. Somebody, somewhere in the world, is gives, etc. Somebody, somewhere in the world, is paid \$10,000,000 WAR CLAIMS.

BRITISH LIFE COMPANIES

PAID \$10,000,000 WAR CLAIMS.

PAID \$10,000,000 WAR CLAIMS.

British life insurance companies of the company of the siling season has been extended. The regular beat will be from midnight, April 15, to midnight, November 30, but owners will be permitted to make sailings up to midnight, December 12. The extra charge for extensions in insurance will be ½ per cent. The probability of the sailing season will be from midnight, November 30, but owners will be permitted to make sailings up to midnight, December 12. The extra charge for extensions in insurance will be ½ per cent. The company of the village of 8. Michel de Laval, which is represented to December 5, 34 per cent to December 8, and 1 quired for the opening of Boulevard Pte 13, composed of lots 439-31, 178, 341, 506 and 653 and parts

surance agents state is a reduction of 5 per cent, as George Buchanan for the same price the preferred rate for the year 1914 was 35 per cent. Compared with the non-preferred rate of 1914, there is a difference of 1 per cent. as all owners will get the benefit of the preferred this season. The new ar-BUT NO INSURANCE ON HOUSE perfect of the preferred this season. The new arrangement for extension gives owners of insured boats a chance to operate late in cose profitable rates are paid and they can line up business ahead which could

Petroleum Co. will not be directly affected by plans for the sale of fuel oil in Great Britain.

It is stated that any contracts made with Doheny Interests for fuel oil will involve only Mexican Petroleum.

The only way in which California Petroleum might benefit would be from the possible improvement in the market for California oil as a result of the deal which call that he had never meant it to be whereby a large quantity of Mexican oil will be whereby a large quantity of Mexican oil will be will be admitted starting the fire, stated that he had never meant it to be whereby a large quantity of Mexican oil will be will be admitted starting the fire, stated that he had never meant it to be whereby a large quantity of Mexican oil will be wi whereby a large quantity of Mexican oil will be more serious than an attempt to frighten the woman bulk of the business has been placed with United. The United States branch was organized in 1911

ASSOCIATED PRESS ELECTION.

The had placed some gasoline on the floor and had.

New York, April 21.—The Associated Press, at its sanual meeting, elected the following directors for a started a little fire, thinking it would burn out.

He had placed some gasoline on the floor and had.

Announcement' of the rates for carro insurance is expected shortly. It is considered probable that the said that he did not touch a match to the heap of charges on coal and ore will be higher than last seather a twenty of the par value of \$267.340.

Wistor F. Lawson, Obligation of rates has been taken up but no son. The question of rates has been taken up but no The company is admitted

At a meeting of the salvisory committee of the ancial condition of the company as of September 30. Spokane Spokesman-Review; D. F. Town, Louisville
Herald; R. M. Johnston, Houston Post; Herman Ridder, New York City Staats Zeitung.

The members of the association unanimously voted
to rescind the by-law giving the board of directors

The members of the association unanimously voted
the nower to color as the power to color as

Eastern Trust Company	160	155
xMaritime Tel. and Tel., pfd	98	. 93
xMar. Tel. and Tel., common	75	70
Nova Scotia Underwear, prd	95	90
Do., common	35	30
Porto Rico Tel., Pfd	105	102
Porto Rico Telephone Common	50	45
Stanfield's, Limited, pfd	95	. 90
Do., common	45	. 39
Trinidad Electric	72	68
Bonds.		
Brandram-Henderson, 6 p.c	97	931
Eastern Car. 6 p.c	98	94
Maritime Nail, 6 p.c	101	99
Mar. Tel. & Tel. 6 p.c	100	97
Porto Rico Telephone, 6 p.c	100	98
Stanfield's, Limited, 6 p.c	98	95
Trinidad Electric, 5 p.c	85	80
x Ex-dividend.		

Francois Hamel sold to Abraham Goldman, a certain emplacement known as lot No. 190-21. Cote St. Louis with dwelling houses Nos. 952, 952a, 954 and 95ia Drolet street, measuring 40 x 73 feet, for \$6,000.

Henri Pellerin and others sold to Joseph Dan-Nos. 521 De Lanaudiere street, measuring x8 x 91 ft. for \$8,500.

Louis R. Trudeau and others sold to George W. the new quarters. Skillen, three lots of land in the town of Outremont, known as Nos. 38-241, 242 and 245, Parish of needed the old building at 112 St. James street was

Mrs. John McCormack sold to Brodie Jamieson, and first floors. Mrs. John McCormack sold to Brode statistical departments and the manager's office and certain emphasements situated in Notre Dame de statistical departments and the manager's office and board room. The latter is particularly pleasing in

and for these things for the same period was over and for these things for the same period was over the act is that the figures have run up latives of soldiers and officers killed during the first seven months of the war. One company alone has seven months of the war of its for the sailing season of Nos. 439-141, 306, 476 and 611, Parish of Sauth Exchange for the sailing season of Nos. 439-141, 306, 476 and 611, Parish of Sauth Exchange for the sailing season of Nos. 439-141, 306, 476 and 611, Parish of Sauth Exchange for the sailing season of Nos. 439-141, 306, 476 and 612, Parish December 12.

# **EXAMINATION CONCLUDED**

the New York Insurance Department. In addition to

they are to be commended preferred lines only are accepted and every attempt is made to secure ade.

Montreal South Land Co. (Pfd.).

Montreal South Land Co. (Com.).

Montreal South Land Co. (Com.).

the States," and size Daniel S

In a London County Council report it is stated that the total grows amount of insurance against fire effected in London in 1913 was. £1,140,650,900, and that the contribution based thereon and payable to the Council towards the maintenance of the Fire Brigade in 1915 amounts to £39,922. This sum is Caledonian Realties Co., Ltd. city Central Real Estate Bonds, stantial percentage on their net underwriting profits from London business.

GRANBY PLANTS AT FULL TILT.

### GRANBY PLANTS AT FULL TILT.

GRANBY PLANTS AT FULL TILT.

New York, 'April 21.— Seven furnaces of Granby Granc Perks, B.C., are now in blast, and the eighth is expected to be blown in within a day, bringing operations of the smelter up to full capacity. The smelting at Anyox, B. C., has been operating full for some time.

Crown.

Eastern.

Marcil Trust Co.

Montreal.

National.

Prudential.

Prudential.

Prudential.

Prudential.

Prudential.

For 50% paid up (Pfd.).

Eastern Securities.

# LIVERPOOL, LONDON AND GLOBE INSTALLED IN NEW BUILDING

Has Spacious and Well Equipped New Offices.—Rest and Lunch Rooms For Employes Are Features

After an active week-end moving the installation of sereau, the lot 339-719 and part of lot 339-718, Cote St. Louis, with building consisting of five tenements, been accomplished. The various departments have moved themselves and their belongings to their appointed places and business is being carried on in

Montreal, measuring 25 x 102 fet each, fronting on sold and a contract let for the erection of the new one at the corner of Dorchester street and Union

MR. J. GARDNER THOMPSON,
Canadian Manager of the Liverpool & London &
Slobe Insurance Company.

G. Domenico sold to Mrs. J. A. Charette, an emplacement in Norte Dame de Grace ward under lot No. 176-47, Parish of Montreal, with a building containing three flats. Nos. 182, 164 and 164a Marcil avenue, measuring 25 x 90 feet, for \$10,000.

The Canadian Northern Montreal Land Company

The Canadian Northern Montreal Land Company The Canadian Northern Montreal Land Company Dorchester street and the side door on Union avenue The Canadian Northern Montreal Land Company (Dorchester street and the side door on Union avenue sold to Henri Lefebyre, several vacant lots fronting open into a spacious hall with vaulted ceiling. This forming part of lot No. 624, Parish of St. Laurent the back are small individual offices for the agents, and known as lots Nos. 624-46 and 47, for \$5,200. the back are small individual offices for the agents, other agents' offices being located on the mezzanine

Ouotations for to-day on the Montreal Real Estate Exchange, Inc., were as follows:— BID ASK

ASKEL

Aberdeen Estates		ridicise
C Deaudin Life	*****	125
	70	197
		754
	97	104
	3	15
		-5
Central Park Lachine	100	78
Central Park Lachine City Central Real Estate (Com.)	100	107
	-	120
	-	75
	50	52
C. C. Contrell, P. (17d.)	30	17
Credit National Crystal Spring Land Co.		119
Crystal Spring Land Co.		58 4
	45	50
	75	90
Dorval Land Co Drummond Realties Ltd	1.5	201
Drummond Realties Ltd.	****	100
	. 90	97
Fort Realty Co. Ltd. Greater Montreal Land Iav. (Com.)	1011100	244
Greater Montreal Land Inv. (Com.)	174	189
Greater Montreal Land Inv. (Pfd.) Highland Factory Sites Ltd.	100	118
Improved Realties Ltd. (Pfd.)	25	384
Improved Realties Ltd. (Com.)	50	60
K. & R. Realty Co.		15
	784	100
		70
	55	67
	40	73
Lat Co. Industrielle d'Immeuble	91	* 94
	90	90
	90	9.2
	90	98
	1000	125 97
	-	100
La Salle Realty La Societe Blvd, Pie IX Lauzon Dry Dock Land Limited	-	97
La Societe Blvd, Pie IX	****	644
	errore.	804
Longueuil Realty Co	errore .	100
	******	101
Model City Annex	enue	40
	-	10
	mod	44
Montreal Deb. Corp. (Com.) Montreal Edmonton Western Land	-	34
Montreal Extension Land Co. Ltd	-	894
Montreal Factory Lands		92
Montreal Factory Lands Montreal Lachine Land Syn. Co.	55	66
Montreal Land & Imp. Co. Ltd.	95	101

95 45

650 50 80

110

Trust Companies.

## Journal of Commerce

The Journal of Commerce Publishing Company,

35.45 Alexander Street, Montreal. Telephones:—Business: Main 2662. Reportorial: Main 4702.

HON. W. S. FIELDING, President and Editor-in-Chief. J. C. ROSS, M.A., Managing Editor.

Journal of Commerce Offices: Toronto-T. W. Harpell, 44-46 Lombard Street. Telephone Main 7099 York Correspondent-C. M. Withington. Broad Street. Telephone 333 Broad. London, Eng.—W. E. Dowding, 25 Victoria Street,

Westminster, S.W. Subscription price, \$3.00 per annum.

Advertising rates on application.

MONTREAL, WEDNESDAY, APRIL 21, 1915.

### Usury In England.

There is a line of business which seems to flourish in England, notwithstanding the persistent ef forts of the authorities to suppress or curb it that of the money lenders, who charge their clients extortionate rates of interest. The evil has often been the subject of discussion in Parliament, and amendments to the law have been made advertisements in many of the English papers to see that the business still flourishes. The money lender carefully selects his clients from the class of people - men of good family connection or otherwise of some prominence-who are likely to submit to robbery rather than expose their dealings by resisting illegitimate charges. These people are reached in some instances by the advertisements in the newspapers; in other by circulars in the form of private letters, which offer as sistance to those in need of money and suggest terms that on the surface seem to be reasonable. Probably in nine cases out of ten the borrower under this system will pay very exorbitant charges without making any public complaint, and in this way the usurious lender reaps large profits. rasionally, however, he runs against a client who refuses to submit to the extortion, and will fight the claim in the Courts. Such a case came lately before a London Court. The plaintiff, a money lender named Wolfe, sued Mr. Lowther, an army officer, son of the Speaker of the House of Com shown that the young man, who had an income of £2,000 a year, with an expectation of £4,000 a year at the death of his father, had from time to time borrowed from the plantiff to the extent of nearly upon which very high rates had been charged. The last borrowing was for £1,000, for which the lender took the note for £1,600. Where it appears that the borrower was a weak-minded or inexperienced person who was encouraged by the lender to engage in the transaction, the Courts usually, make a drastic cut in the lender's claim. In the case under notice, the Court held that the borrower was a "man of firm" mind and considerable ability," who must have understood that he would have to pay more than ordinary rates of interest. Judgment was given for £1,000, with 30 per cent. interest-a stiff rate, but one which worked out to give the lender only £1,200 instead of the £1,600 claimed. This, though a material reduction, was hardly enough to satisfy the defendant, whose counsel said he would consider the question of an appeal.

### Directors Must Direct.

Within the past few days two actions have aris en in American courts due to the fact that many directors do not direct. Away back several years world's history. Surely the Government should put ago, the owner of a thousand shares of Wabash first things first, and postpone until after the war stock sued George J. Gould and two other directors the settlement of our trivial party controversies. of the railroad for restitution to the company's treasury of twenty-two million dollars. tion was taken because Mr. Gould had sold all his The healthiest city in the world in 1912, at least Wabash shares before the road went into the hands the city with the lowest death rate, was The Hague

Last week the courts rendered their decisior. interest from October, 1913. They instructed that in. Dresden, Christiania, Brussels, London this money shall be paid back to the company's death rate, 13.6). Hamburg, Melbourne, New York

Island and Pacific Railway. At a meeting of stockers held a few days ago in Chicago there we a warm contest over the election of four new d' Prague, Munich, Berlin, Hamburg, Dresden, Brusrectors, one of whom was the candidate of an inrectors, one of whom was the candidate of an in-surgent minority of shareholders representing for Dutch shareholders, declared that the troubles into 8.4 Spokane was second with 89 and Portland third which the company had fallen were due to the with 65-Chicago Tribune fact "that the directors had not directed the at fairs of the company." He showed that they left the affairs of the company to a few interested directors, with the result that the company's affairs had been grossly mismanaged.

to obtain positions on the boards of a large nunber of corporations, but once elected give little cr no attention to the affairs of the company they aristocrat might be the best, or the least irxsome growing up both in the United States and Canada iviction that directors should be he'd responsible for the welfare of the companies they reaucrat, perhaps by the unconscious process of colreaucrat, perhaps by the unconscious process of collecting his salary, develops the idea that administrate perly impress the minds of those who look upon a seat on a board as an opportunity to obtain inside information and not as a position of trust. Direc-

### He Loves a Scrap.

Probably it is because there is a very effective ploye are coming to be regarded in Canada now not truce in party strife in England that Mr. Joseph merely as ordinary offenders against good morals and Martin-"Joe" Martin everybody calls him— does not deem it necessary at present to exercise his functions as one of the members of the Brit- class are under consideration at Ottawa. Sor

Mr. Lloyd George and Mr. Arthur Balfour tell how much pleasure it affords them to work together. Besides, while dates are not fixed, there is a campaign on for the British Columbia Legislature, and e prospect of one for the House of Commons at Ottawa. There is thus a fighting situation, quite to Mr. Martin's taste, that throws the peaceful events of London's Parliament well into the shade. For the moment it is the municipal contest in which Mr. Martin revels. He ran for the mayoralty of Vancouver without success. He immediately took of the successful candidate, Mr. Taytor. Thereupon another contest occurred, in which, strange to Mr. Martin permitted himself to decline the privilege of being a candidate. But when Mr. Taylor was again elected, Mr. Martin once more came in to the game, starting another set of legal proceedings to unseat the mayor. A judge has just given a decision in favor of the mayor. Those who know Mr. Martin will not make the mistake of supposing that this ends the matter. It will be strange if one of Mr. Martin's keen legal ability and un ron. bounded pertinacity does not find a ground for some new proceedings. Possibly the British Col umbia fight or the Dominion one might develop quickly enough to promise a more attractive shinly that Mr. Martin will have a further word on the municipal situation.

of joining in the titanic struggle, seems to nearer than ever to taking the decisive step. Her entry would hasten the end of the war.

The United States in the past fiscal year exported \$1,250,000,000 worth of goods to the warring nations from them. With Germany and Austria, with whom of \$550,000,000.

The slogan, "Produce! Produce!" is taking on a new meaning. The farmers through the Empire are being urged to increase the output of their farms, while factories manufacturing munitions of war are told that upon them may rest the fate of the Empire. In this war we can all play a part.

The present war has created an enormous demand home consumption is continually on the increase. In the fiscal year 1913 Canada consumed 906,000,000 cigarettes, or fifty million more than in the previous year. The consumption of tobacco was equal to 3.81 pounds per head of the population.

Dr. Charles W. Elliot, former president of Harvard University, has come out with a scathing denunciation of official Germany. He declares that the Government of that country is "the most auto cratic in Europe," and that "the people of Germany do not know what social and political liberty is." Dr. Elliot has published his views in book orm under the title of "The Road towards Peace.

The Lackawana Steel Company have just received an order for fifty thousand tons of shrapnel, to be delivered at the rate of five thousand tons every ten days. They state that the order is for "a for eign government." Without going into particulars it can truthfully be said that the foreign government referred to is not Germany. This large order is only one of hundreds which Great Britain, hit you." France and Russia are placing abroad. The workshops of the world are contributing to their supplies of munitions of war, while Germany, with a Tit-Bits. rapidly diminishing supply of raw materials, must depend upon her own resources.

The Journal of Commerce again asks the Gov ernment if they have seriously considered what the rest of the Empire will think if this country holds an election during the next two or three months. This country would present a fine spectacle if a bitter election contest were being waged while from thirty to fifty thousand Canadians are facing death on the battlefield, and the fate of the Empire trembling in the balance. If such a contest were held, it would not be at all surprising if the polling day were to coincide with what might be the biggest battle in the

### HONOR ROLLS.

Its rate was 10.9. The procession of cities on the re lief honor follows in the order named: Amsterdam the three directors liable for \$5,133,809 and (death rate, 11.2), Rotterdam, Sydney, Toronto, Tur-The action is important, because it (thirteenth. death rate, 14.1). Copenhagen. Stockholm. gives the individual shareholder the right to su? Berlin, Munish, Chicago (eighteenth, 14.8), Philadelrectors.

The other case has to do with the Chicago, Roch (twenty-fourth) and Paris.

The honor roll for improvement since 1880 is

In 1913 the honor of being the American city with securities. A Mr. Van Hall, representing the lowest death rate went to Seattle with a rate of

### THE GOVERNMENT WE DESERVE

Tyranny is always detestable. It is least intolerable when it is intelligent. If a free people are willing to Directors who do not direct are not unknown in Canada. Unfortunately, we have had in the past many instances of men who struggle frantically to obtain positions on the house of a large frantically to obtain positions on the house of a large frantically to obtain positions on the house of a large frantically to obtain positions on the house of a large frantically to obtain positions on the house of a large frantically to obtain positions on the house of a large frantically the same franti erned. There are more people than kings, and the oppressor is always in the minority.

> There would be a fair chance that he might be sportsman and a gentlman. But the worst of all tues of the aristocrat, or the intelligence of the dic tator.-Wall Street Journal.

### MAY IT ALL PROVE TRUE.

The dishonest voter, the dishonest candidate, the dishonest officeholder and the dishonest public em good government, but as public enemies

Many proposals looking to the extirpation of this Parliament. Where there is a truce, there these have the merit of being practical; some have not much call for Mr. Martin. The fight-not; but the thing of greatest significance and imis not much call for Mr. Martin. The fighting line — figuratively speaking, of course — is portance is the fact that the Dominion is manifestly where he loves to be. A lively scrap over the mayoralty at Vancouver, B.C., is more to his taste that attendance in the British House of Commons, where he might hear Mr. Asquith, Mr. Bonar Law, clear.—Christian Science Monitor. MADE-IN-GERMANY IDEA.

From 'The Audacious War."

The immediate causes of this war, and I believe they have not before been presented on this side of the ocean, are connected with commercial treaties, and a progress. Germany the ocean, are conn protective tariffs and financial progress. Germany is buttressed by tariffs and commercial treaties on every side. Years ago I was told in Europe that the indemnity she took as her price to quit Paris. But I did not realize until I was this winter abroad how European countries had warred by tariffs, and that Germany and Russia were preparing for a great clash at arms over the renewal of commercial and tariff treaties which expire within two years, and which had been forced by Germany upon ing the Japanese war. German "Kulur" means Ger man progress, commercially and financially, man progress is by tariffs and commercial treaties Her armies, her arms, and her armaments are to support this "Kultur" and this progress,—C. W. Bar-

#### THE MORAL HAZARD.

It is surprising to what extent a man's morals are influenced by the occupation in which he is engagdy. Failing some pleasure of that kind, it is like ed. Certain occupations are identified with certain moral grades of men. The association between a man's morals and his business is very close. Sta-Italy, which has been for months on the verse is unsteady, in which men are frequently hazardous from a moral standpoint to the accident and health insurance underwriter. When some policyholders are unemployed their wounds do not seem to heal as wages-and, too, their periods of disability from slight illnesses seem to extend indefinitely. of Europe and Japan, and imported \$800,000,000 truth of the old saying "an idle brain is the devil's workshop" is frequently and forcibly brought to the cannot trade at present, she did a total business adjuster of accident and health insurance claims.nsurance Press.

#### \*\*\*\*\*\* "A LITTLE NONSENSE NOW AND THEN"

The Sioux Indians have admitted Vice-President for cigarettes and tobacco. In addition to that the Marshall to the tribe, and declare him to be a "good Indian," thus conforming to the established idea that the vice-president is a "dead one."-Southern Lum-

\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*

Big buttons still continue to be very fashionable. A lady, missing two buttons from her dress, asked her 74 per cent, of homes are renter little daugter if she had seen them. "Yes, ma: the are owned free of incumbrance cook's got them. She uses them as lids to the

"What is your reason for believing in the nebular asked the man who is always seeking information "I don't know that I exactly believe in it," replied

the scientist. "But after a man has gone to trouble of finding out what it is, it seems a shame to contradict it."-Washington Star.

"As a matter of fact," said the lawyer for the defendant, trying to be sarcastic, "you were scared half to death, and don't know whether it was a motor car or something resembling a motor car that

"It resembled one all right," the plaintiff made ans "I was forcibly struck by the resemblance."

"I want some cloth to make my dolly a dress," anounced a little girl of seven, as she entered a store, "How much is it?" she asked, when the merchant

inded her the package. "Just one kiss," was the reply. "All right," she said. "Grandma said she would pay you when she came in to-morrow.

Mamma-There now, stop chattering and say your Little son-Make sister shut up, so I can. Say, namma, can-

"I told you to stop talking."

"I know. Can you-"Say your prayers."

nove your ears?"

Walking about the streets of Paris, a Scottish tourst found he had taken a wrong turning, and lost his way. To make matters worse the could not comnand enough French to make his trouble known. Then a happy thought struck him. By dint of signs, he made a bargain with a fruit hawker for a basketful of gooseberries, and, to the amazement of all we should have impatient preaching, if not worse, and are indications that in Austria-Hungary also

"Fine Scotch grossets! A penny a pun'!" This went on for a while, until a fellow-co

an rushed forward and asked: "Man, d'ye think ye're in the streets of Glesca

that ye gang about like a madman, crying grossets?" replied the hawker, with a sigh of relief. 'Ye're just the man I was looking for. D'ye ken the way to the Grand Hotel?"

### THE GLORY OF WAR

Hoof beat and trumpet blast And what of the grain in the fallow field When the husbandman has gone

Sword: song and battle roar And the great grim fighting line And what of the woman in the door And the blown grape on the vine?

Drum heat and draped flag And he beneath his shield-And what of the woman weeping low, And the dead grain in the field?

Dana Burnet, in the New York Sure THE ROBIN KNEW.

The sunless sky was dull and gray, The trees were gaunt and bare Winter bedecked in sombre hue Seemed round me everywhere-Until, up in a leafless tree, With modest, folded wing. Yet all a-quiver with delight.

He heeded not the untilled fields, The brooklet's sluggish flow; And where my eyes saw barrenness He sensed the sunlit glow Of flowery ways and trees abloom,
Where soon his feet would swing.
The robin shamed my weaker faith—
He knew 'twas time to sing.
—By Helen M. Richardson, in Our Dumb Animals RAILROAD SUPPLY TRADE.

railroad equipment after the war is over. mills and shops devoted to the manufacture of railroad supplies have been turned into gun and ammunition factories. The Krupp shops at Essen have bee commercial treaties wreated from France in 1871 were of more value to Germany than the billion dollars of indemnity she took as her price to quit Paris. But they are now wholly devoted to the arts of war, and this is true of other great workshops of similar character. In Belgium and Northern France some great works of this class have been destroyed or dismantled. In Great Britain everything else has been subordinated to the manufacture of munitio war.

After the close of our Civil War fifty years the United States entered a marvelous era of railroad expansion. New railroads were built and old ones were re-equipped in a manner that was at that time the wonder of the world. Europe will be in much the same position as far as the need for replacements and repairs are concerned. Much of this work will be urgently needed and it remains for the mills of the United States to prepare to meet the demand.

Vast quantities of rails will be required not only in Europe but in those parts of the world hitherto supplied by Europe. Most of these rails differ in pattern from the American standard rail but they are easier to roll if the mills have the proper rolls. It is the same with locomotives, cars, carwheels and trucks. Many improvements in railroad equipment have been developed in this country which have not been introduced in Europe, and when the day for requickly as when they are regularly engaged at good placing war-worn equipment comes our manufacturers should be able to sell these improved appliances Much depends on being ready. If we wait till peace comes before studying and preparing to meet this demand we will be no better off than European manufacturers and the advantage will be theirs instead of

Outside of the war zone neutral cuntries are looking for new sources of railroad supplies. They cannot get anything from Germany or Belgium and very little from England or France, so they are turning to the United States .- New York Commercial.

(Fels Fund Press Bulletin.) Landlordism is a widespread institution in th

United States The last census shows that more than half of the omes in the country are rented outright and that only 29 per cent. are owned free from mortgage.

74 per cent, of homes are rented and only 13 per cent In New York City more than 88 per cent. of homes are rented and only 31/2 per cent, owned free

In the fifty cities of more than 100,000 inhabitants,

In Chicago 73.8 per cent. are rented, and only 12 per cent, owned free. In Philadelphia conditions are practically the

In the Eighteenth Ward of Chicago there are 4,905

mes and only 105 of them are owned free. In New York City, in the Eighth Assembly District of Manhattan, there are but six homes owned free, while 11,962 are rented.

In the year 1880, 25 per cent, of the farms were operated by tenants. In 1910 the percentage had in-creased to 37 per cent. Only 42 per cent. of farms worked by their nominal owners were free of incumbrance

## HAS CAUSE FOR SATISFACTION.

Our chief objection to William Sunday is not see much the fact that he believes hell to exist, as the fact that he seems to be so glad of it.-New York

#### The Day's Best Editorial **\***

THE FULL STOMACH.

The Wilson Administration has become so practical that it now sees the need of a little prosperity in its business. Bread and butter, and work, and a dollar in your own pocket, are all blasted material things, but mankind at no time nor anywhere has got on Yes, I'm goin' to. Now I laymedown to sleep, I well without them. The fact is that man has not got pray th' Lord my sould to keep if I should diebefore 1 on at all without them. They are all of the earth wakeIprayth'Lordmesoultotakesay mamma, can you earthy; but so long as we are living on the earth, and under strictly earthly conditions, trying to pretend that these material things are only of secondary importance is not only foolish but painful.

next meal is coming from, are essential to peace of when it becomes generally known that David Bey's mind, to good order and to the production of the visit to Berlin, where Bey went in search of things of the spirit. With our preachers half-starved cial and military aid, has been unsuccessful. There with half-starved lawyers every well-fed man and German challenges soon may be met by the woman in the country would be swamped with an "A frien avalanche of law suits. This would be the course of is beginning to understand that if sacrifices are to things, not because preachers and lawyers are worse be made Germany expects its allies to make themthan other men-most of them hold their own under New York Herald. any scale that you can think of for human measurement-but because the full stomach is a matter of ne cessity. You have to have it or else you fail to get all the other things. It is the beginning, the foundation stone, the roots themselves of all that is decent or stable in civilization. It is true that real and energetically supported by the German-Ameri poems have been written by hungry men, and that can organizations. men half-dead with thirst have shared their last few badly beaten. Possibly the German-American ele drops of water with those who at the moment were ment in the voting population of United States cities also half-dead with thirst and had no water at all; but the community at large would never have taken has been led to believe.—Hamilton Herald. note of the poetry, produced by an individual in the one case, nor had regard for the unselfish heroism exhibited in the other case by an individual unless 200 B.C. to protect China from the annual incursions its own communal stomach had been well filled, with of the Tartars. It is 1,500 miles long, and, where still smough food left over in the cupboard for the next intact 30 feet high and broad enough to allow of six day .- Hartford Courant. 

## BANK OF MONTREAL

CAPITAL paid up - \$16,000,000.00

REST, 16,000,000.00

UNDIVIDED PROFITS, - 1,232,669.42

Head Office-MONTREAL

BOARD OF DIRECTORS: H. V. MEREDITH, Esq., President

R. B. Angus, Esq. E. B. Greenshields, Esq. C. R. Hosmer, Esq. A. Baumgarten, Esq. B. Angus, Esq.
B. Greenshields, Esq.
William Macdonald.
m. Robert Mackay.
r Thos. Shaughnessy.
C.V.O.

C. R. Hosmer, Esq.
A. Baumgarten, Esq.
C. B. Gerdon, Esq.
H. R. Drummond, Esq.
D. Forbes Angus, Esq.
Wm. McMaster, Esq.

SIR FREDERICK WILLIAMS-TAYLOR, General Manager A. D. BRAITHWAITE, Assistant General

C. SWEENY, Supt. British Columbia Branches E. J. COCKBURN, Supl. Quebec Branches
E. P. WINSLOW, Supl. North West Branches
D. R. CLARKE, Supl. Maritime Provs. and Nfd.
Republics

Branches at all important Cities & Towns in every Province in the Dominion of Canada

IN NEWFOUNDLAND: St. John's, Curling, Grand Falls IN GREAT BRITAIN:

London, 47 Threadneedle Street, E.C., G. C. Cassels, Manager Sub-Agency, 9 Waterloo Place, Pall Mall, S. W.

IN THE UNITED STATES: R. Y. Hebden,

New York, W. A. Bog, Agents, 64 Wall St. J. T. Molineux, Chicago Spokane

# Union Bank OF CANADA

Paid-Up Capital ... Reserve ....... Total Assets .... Over 80,000,000

John Galt President.
G. H. Balfour General Manager.
H. B. Shaw Assistant General Manager
This Bank having over 320 Branches in Canada extending from Halifax to Prince Rupert, offers excellent facilities for the transaction of every description of banking business.

Travellers' Cheques and Letters of Credit issued payable all over the world.

Collections made in all parts of the Dominion, and returns promptly remitted at lowest rates of exchange.

London, Eng., Branch, 6 Princes St.

F. W. ASHE, Manager West End Branch, G. M. C. Hart Smith, Acting Manager, Haymarket, S. W. Correspondence Solicited.

#### ESTABLISHED 1864

## THE MERCHANTS' BANK OF CANADA

PAYS SPECIAL ATTENTION TO SAVINGS ACCOUNTS

### GERMANY'S UNHAPPY ALLIES.

draggled Turk limping toward a German sentry "Who goes there?" challenges the sentry wer, evidently from the bottom of the battered one For the mass of men who live in organized society heart, is: "A friend-curse you!" The sentimen

### THE GERMAN-AMERICAN VOTE.

In the recent elections in Chicago and St. Louis is not so all-powerful as the German government

The Great Wall of China was built abe horsemen riding abreast on its top

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

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

Write Plainly Address

Give Town and Province

VOL XXIX No. 29

Stock Consequently Deve Tendency at York

WEAKNESS IN U. S Were Rallied Sharply at

Partial Success ive Leased Wire to The Jou New York, April 21.—A notable of was made at opening, the market be els well above Tuesday's closing

The way in which stocks resist nt of a receivership for Rock Is se the bull sentiment. Union Pacific opened % up at 14 on the second transaction. New Haven by opening at 71 ga ght, while Ontario & Western op Rock Island opened only % off, lication in the newspapers all the receivership announcement

In United States Steel the initial 4 and the Copper issues show Central Leather showed a strong y up 42% and advancing to 43

New York, April 21 .- Activity duri or was on a large scale, and, alti heavy realizing on advances, the great ability to absorb stocks. The ble liquidation in Rock Island and to 22%, a loss of 2 points. motive gained 11/2 to 551/2

The war order issues were Motor issues all scored good sized a The Street now includes coppers in use of the big demand of ammuni e metal and Amalgamated gaine hile Utah advanced 2% to 70, a n North American gained 3 points Met. Pfd. advanced 1% to 75, and cor There was some expectation of a d on Interboro Met. Pfd., within

New York, April 21 .- Heavy realiz he feature of the first hour chec sovement and at 11 a.m. prices in a soderate recessions from best figures after opening. After Rock Island had % under Tuesday's low, it rallied a stock continued to come out and th at maintained. Missouri Pacific sol the nature of bear pressure rather

Weakness in U. S. Rubber was said tor of the company alleged to be l Rock Island and obliged to reduce his er stock in order to protect his latter. Rubber sold down 1% to 68%. New York Central was strong, adv and the 6 per cent. debentures he best price of present movement.

New York, April 21.-The action of cond hour was not encouraging. lied sharply but the movement wa of the nature of an effort to round up t respect it was not particularly suc A few stop orders were caught on the lers ran to cover, but if there was a erest it betrayed no uneasiness. The hold and at noon prices were quite a the best figures.

Selling of Missouri Pacific and M. K. roduced an unsettling effect on the sent as argued that while the bull interest b t well in hand the advance had reache ons that there was a strong incent who had bought in the early stages of i eir profits into cash.

New York, April 21 .- In the early af tket re-acted a little further but met at 1.80 a renewed rallying tendency was worable inferences were drawn from f the Interstate Commerce Commission ads to answer a number of question by Clifford Thorne, the effect of which one a decision in the western rate avy selling of Rock Island seemed to wand stock developed steadier tendency raging and while traders sold M. K 9 12% off 2% and Missouri Pacific to 1 failed to shake out stocks and the ongly held in conservative quarters th s of both these companies would con sion for a year.

TTACKS ON DARDANELLES WERE

DEPRESSING FACTOR IN April 21.-Wheat was weak There on Chicago May delivery. There red liquidation. Beneficial rains in part inter wheat belt caused selling. Advice attacks on the Dardanelles were a

Com started a shade easier, in sympo

ANOTHER JUMP IN COPPER. York, April 21.—Another violent j in the copper market, which opened quoting 17% to 18 cents, while an ced its quotations to 18 cents. The l Tuesday was 171/2 cents. Strong of ried though the falling off in exports he attention of sellers more decidedly to the et which is strong on the need of meta

AMERICAN CLEARINGS. York clearings, \$415,864,079, increase

clearings, \$37,029,509, increase, \$300 elphia clearings, \$27,619,289, decrease,

METAL PRICES. New York, April 21,—Metal exchange qu tled; spot 40c bid, offered at Lead, easy, 4.15 to 4.20.

ng, New York, 11% to 12%; spot 111/2 bid; April 111/2 to 121/2; M 12%; June, 10% to 11%.

CT OF PARLIAMENT - - \$16,000,000.00 - - 16,000,000.00 - - 1,232,669.42

MONTREAL

IRECTORS:

Esq., President C. R. Hosmer, Esq.

Columbia Branches Quebec Branches orth West Branches

critime Provs. and Nfld.

nt Cities & Towns he Dominion of

g, Grand Falls

Street, E.C., Cassels, Manager

Waterloo Place, Pall ll, S. W.

Agents, 64 Wall St.

BANK

. Over 80,000,000

nt. Manager. nt General Manager 20 Branches in Can-

20 Branches in Can-x to Prince Rupert, r the transaction of ag business. Letters of Credit is-rorid. rts of the Dominion, tted at lowest rates

6 Princes St.

Hart Smith, Acting ket, S. W. Solicited.

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

TS' BANK

ON TO SAVINGS

ets a battered and be-

d a German sentry, he sentry. The ans-of the battered one's ou!" The sentiment lent through Turkey

wn that David Bey's t in search of finan-

unsuccessful. There a-Hungary also the

e met by the same

if sacrifices are to

lies to make them.→

icago and St. Louis

mayor were openly the German-Ameri-ese candidates were

rman-American ele

United States cities

German governmen

built about the year

ne annual incursions ong, and, where still ough to allow of six

RCE--- the

MERCE

Province

on .Herald.

ICAN VOTE.

PY ALLIES.

Manager

D 1864

DA

**IADA** 

Spokane

DLAND:

RITAIN:

D STATES

A. Baumgarten, Esq.
C. B. Gordon, Esq.
H. R. Drummond, Esq.
D. Forbes Angus, Esq.
Wm. McMaster, Esq. LIAMS-TAYLOR, Assistant General

The way in which stocks resisted the announcent of a receivership for Rock Island tended to inase the bull sentiment. Union Pacific opened % up at 134 and sold at 134% on the second transaction.

VOL XXIX No. 290

HEAVY SELLING OF

Stock Consequently Developed Steadier

WEAKNESS IN U. S. RUBBER

jocks Were Rallied Sharply at One Juncture in Effort to Round up Shorts, but Only with Partial Success.

(Exclusive Leased Wire to The Journal of Commerce.) New York, April 21.—A notable display of strength as made at opening, the market being active at leves well above Tuesday's closing figures.

New Haven by opening at 71 gained a point over wheth, while Ontario & Western opened % off at 34, Rock Island opened only % off, showing that the

Net Pfd. advanced 1% to 75, and common gained %.

There was some expectation of a dividend declaration on Interboro Met. Pfd., within comparatively few days.

New York, April 21.—Heavy realizing which was as feature of the first hour checked advancing swement and at 11 a.m. prices in general showed moderate recessions from best figures made shortly fir opening. After Rock Island had fallen to 21½ is under Tuesday's low, it rallied a point or so but a stock continued to come out and the advance was st maintained. Missouri Pacific sold off in symplay with Rock Island but the selling seemed to be if the nature of bear pressure rather than of liquihion.

Weakness in U. S. Rubber was said to be due by a demand, her stock in order to protect his interest in the latter. Rubber sold down 1% to 68%.

New York Central was strong, advancing 11/2 to the best price of present movement.

New York, April 21 .- The action of the market in econd hour was not encouraging. Stocks were lled sharply but the movement was apparently of the nature of an effort to round up shorts and in at respect it was not particularly successful.

A few stop orders were caught on the rise and room ders ran to cover, but if there was a big short intrest it betrayed no uneasiness. The raily did not hold and at noon prices were quite a little under the best figures.

Selling of Missouri Pacific and M. K. & T. issues sols 6612. War loan, 94 13-16. produced an unsettling effect on the sentiment, and it ket well in hand the advance had reached such proons that there was a strong incentive to those who had bought in the early stages of it to convert eir profits into cash.

New York, April 21 .- In the early afternoon the rket re-acted a little further but met support and at 1.10 a renewed rallying tendency was shown. avorable inferences were drawn from the refusal of the Interstate Commerce Commission to compell ads to answer a number of questions suggested W.Clifford Thorne, the effect of which would be to one a decision in the western rate case. avy selling of Rock Island seemed to be conclud-

wand stock developed steadier tendency. This was raging and while traders sold M. K. & T. down 19 121% off 21% and Missouri Pacific to 141/2 off 23 failed to shake out stocks and the belief w mgly held in conservative quarters that holde of both these companies would consent to sion for a year.

ATTACKS ON DARDANELLES WERE

DEPRESSING FACTOR IN WHEAT Calcago, April 21.—Wheat was weak with most led liquidation. Beneficial rains in parts of east m winter wheat belt caused selling. Advices of furher attacks on the Dardanelles were also a de

Com started a shade easier, in sympathy with

ANOTHER JUMP IN COPPER.

York, April 21.—Another violent jump took pace in the copper market, which opened with one quoting 17% to 18 cents, while another adanced its quotations to 18 cents. The best price d Tuesday was 17½ cents. Strong demand is rted though the falling off in exports has turned mtion of sellers more decidedly to the domestic set which is strong on the need of metal by am-

AMERICAN CLEARINGS. York clearings, \$415,864,079, increase, \$35,-

clearings, \$37,029,509, increase, \$308,129. phia clearings, \$27,619,289, decrease, \$368,178.

METAL PRICES. York, April 21,—Metal exchange quotes tin tled; spot 40c bid, offered at 50c ad, easy, 4.15 to 4.20. ong, New York, 11% to 12%; East St spot 111/2 bid; April 111/2 to 121/2; May 11% apol 11% Dia, 10% 10 11%.

### SE

W Standille	MONTREAL MINING	LOS
200W 101 1112 200-	(Reported by Edward L. Doucette	
HIK KAN IV.	Cobalt Stocks:	
HOOK FORHER OFFI	Bailey 3	
The second secon	STORES OF STREET STREET, STREE	39
Consequently Developed Steadies		70
T_1 N	Chambers	22
Tendency at New	Coningas 4.70	5.00
York	Crown Reserve 90 Foster 314	95
LIVNESS IN IL C DINDER		
EAKNESS IN U. S. RUBBER	2 Officery	14
	January Braves	3
Were Rallied Sharply at One Juncture in	Laddon Bay	
rt to Round up Shorts, but Only with	Lake	18.00
Partial Success		5.00
	Darragh	60 35
ve Leased Wire to The Journal of Commerce.)	- Penoritig	6.25
ork, April 21.—A notable display of strength	Take	24
e at opening, the market being active at lev.	1 Site of Wav	514
above Tuesday's closing figures.	Trochester	2
ay in which stocks resisted the announce- a receivership for Rock Island tended to in-	Superior .	1.40
be bull sentiment.	- Lear	23/4
Pacific opened % up at 134 and sold at	Silver Queen.	3
the second transaction.	Temiskaming	4114
laven by opening at 71 gained a point over	Tretheway	16
alle Ontario & Western opened ½ off at 34.	Wettlaufer 14 York, Opt 4	6
sland opened only % off, showing that the	York, Ont. Porcupine Stocks:—	71/4
on in the newspapers all over the country	Apex 45	

sight, while Ontario & Western opened % off at 34, Rock Island opened only % off, showing that the publication in the newspapers all over the country of the receivership announcement had not brought in heavy selling orders.

In United States Steel the initial gain amounted to y and the Copper issues showed considerable strength.

Central Leather showed a strong feature, opening ky up 42½ and advancing to 43 at the end of a few minutes.

New York, April 21.—Activity during the first half loar was on a large scale, and, although there was avay realizing on advances, the market showed great ability to absorb stocks. There was considerable great ability to absorb stocks are the country of the country the liquidation in Rock Island and the stock down by liquidation in Rock Island and the stock down by liquidation in Rock Island and the stock down by liquidation in Rock Island and the stock down by liquidation in Rock Island and the stock down by liquidation in Rock Island and Street in Rock Island and Amagamated advanced The Street now includes coppers in war ap because of the big demand of ammunition makers for less metal and Amagamated gained 1½ at 79%, while Utah advanced 2% to 70, a new high record. North American gained 3 points to 81, Interboro Italian Island and Island and Island and Island and Island 
AND CORN AND OATS FIRM. Chicago, Ills., April 21.-Wheat was comparative-

				10.22	10.12	10.12
ŧ				10.47	10.36	10.38
9	October		10.75	10.78	10.05	
	December				10.05	10.67
	December			10.93	10.82	10.84
)	January	• • • • • •	10.92	10.95	10.85	10.85
۰	11/2					Previous
	Wheat:			h. Low.	Last.	Close,
	May			1 157	160%	
	July Corn;	134	1/2 136	6 1/4 134 3	8 135½	
	May		14 78	35% 77%	s 77%	7734
	July Oats:	79	% 86	79%		79 %
	May			5 <sub>8</sub> 56 76	575	5734
	July	56	a <sub>8</sub> 56	78 5614		56 %

LONDON MARKETS FIRM.

London, April 21.- Markets firm but inactive. Con-

	i .	THE W I OI	IX.
	1 p.m	Equiv.	Chgs.
-		77%	Off 1/8
9	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	104	Off 1/2
ŧ.	Canadian Pacific 17714	1701/8	Off 34
	Erie 3058	29 1/2	Off 1/4
	M. K. & T 151/8	14%	Off 1/8
	Southern Railway 1984	19	Off 1/8
	Southern Pacific 9774	94	Unchg.
I	Union Pacific 1381/2	133	Off 14
	U. S. Steel 60°8	581/8	on 14
1	Demand sterling-4.80.		
1			

## **NEW YORK STOCKS**

(Furnished by Jenks, Gwynne & Co.)

CONTRACTOR OF THE PARTY OF THE	open.	1116111	LOW.	2 D.
25% Amal. Copper		7938	775%	78
as Am. B. Sug		48 1/2	48	48
ers Am. Can		3838	36 %	36
an Am. Car F		5414	53	54
Am, Loco		55 1/2	521/4	5.2
Am. Smelt		7 4 34	731/2	73
Am. T. & T	1221/2	123	122	122
T. Anaconda	38 5%	3858	375%	37
st A. T. & S. F		10434	104	104
t- Balt. & Ohio		79 14	7814	18
t- Beth. Steel		150 1/2	141	141
Bkn. R. T		93	921/8	921
	1711/2	172	17014	1701
Cen. Leather	421/2	b3 1/8	413%	42
h Ches. Ohio	49	49 54	481/8	484
C. M. St. P	981/4	98 14	961/2	961
Chino Cop	46	4678	46	463
Cons. Gas	127	129 1/2	127	128
	29%	2934	28 7/8	29
e Gt. Nor. pfd	122	1221/4	1211/4	1214
- Inter-Met	21 5%	21 3/4	2034	21 1/4
	145	145	144	144
s Miami Cop	261/2	2634	261/4	261/
	171/8	1754	141/4	15
	151/4	151/2	151/4	15
	921/2	921/2	90%	90 %
	7034	711/4	68%	6834
Nor. & W	105 1/2	105 1/2	105	105
Nor. Pac	11134	111%	110 %	1101/4
Penn. R. R	11078	1113/8	110 %	111%
Ray Cons	23 1/8	24	231/2	23 7/8
Rep. Steel	29 3/4	30%	29 %	293%
Reading		156	153%	154
Rock Island	94	34	3/4	8/4
So. Pacific	941/2	95	93%	94%
So. Ry	191/4	1938	19	19
Union Pacific	134	1341/4	132%	1331/8
U. S Rubber	71		68%	6914
U. S. Steel		58 %		57%
Do., pfd	109 1/4	105%	10914	10913
Utah Coper	6758	70	68%	69
The second second second		400		



MR. H. V .MEREDITH, President Bank of Montreal, when has declared a half-yearly bonus of one per cent., as well as their regular quarterly dividend.

## MORNING STOCK SALES

From 10 to 10.30 o'clock. Can, Car.—20 at 65, 2 at 64, 200 at 61, 25 at 61, 64 at 62, 25 at 61½, 25 at 63½, 25 at 64, 25 at 64½. Dom. Bridge—200 at 113, 10 at 113,

at 228, 25 at 228.

Dom. Steel—10 at 30¼, 10 at 30½, 10 at 30½, 5 Detroit United-10 at 64, 5 at 64.

Spanish River-50 at 51/2. Bell Telephone—20 at 146.
Toronto Ry.—25 at 114½, 25 at 114½.
Lake of Woods—25 at 135. Scotla Steel—5 at 63½.
Winnipeg Electric—3 at 180. Canada Paper Bonds-\$500 at 86.

Bank of Montreal-4 at 23514 Can. Cement Pfd.-15 at 901/2. Montreal Tram. Debs,—\$1,000 at 811/4. Shawinigan—25 at 1261/2. Hollinger-50 at 24.

10.30 to 11.00.

Power-10 at 228. Ames-Holden-10 at 8. Toronto Rails—10 at 114.

Dominion Bridge—50 at 113, 25 at 113. Shawinigan—85 at 126½, 3 at 127. Canada Car—5 at 65, 5 at 63, 100 at 67¼.

B. C. Packers-20 at 121. Textile-150 at 75, 25 at 75, 50 at 75%. Wayagamack Bonds—\$500 at 74½. Winnipeg Electric—5 at 180, 7 at 180. Montreal Cottons—1 at 53.

Quebec Railway—25 at 13½. C. P. R. Notes—\$10,000 at 193¾. 20 days.

Shawinigan-10 at 127. Tramway Debs.-100 at 811,

(12 to 12.30 o'clock.) Spanish River-20 at 51/2. Wayagamack-30 at 31

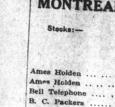
Open. High. Low. 2 p.m. Steel of Canada—100 at 12%, 10 at 13, 100 at 12%. Macdonald-5 at 9. Dom. Steel-10 at 30. Can. Paper, Bonds-\$10,000 at 86. Winnipeg Electric-4 at 180.

> Wayagamack-20 at 311/2. THE WEATHER MAP. Cotton Belt-Scattered rains in Mississippi and Louisiana. Temp. 52 to 68.
>
> Winter Wheat Belt— Scattered rains in Missourt, maturities at crop moving time favored. Hinois, and Indiana, continuing this morning. Also showers in Kansas and Iowa, Temp. 48 to 62. American Northwest—Light scattered rains in North Dakota. Temp. 38 to 60. North Dakota, Temp. 38 to 60.
>
> Canadian Northwest—Light scattered showers, show any quotable alteration in rates. Quotations are 2½ to 3 p.c. for 60 days; 3 for 90 days; 3½ 4 Temp. 34 to 52

COFFEE MARKET STEADY.

**ROSS & ANGERS** BARRISTERS and SOLICITORS

Suite 326 - Transportation Building, Montreal



Montreal Power-20 at 228, 50 at 228, 25 at 228, 25

at 30½, 25 at 30½, 25 at 30½, 25 at 30½, 50 at 30½, 20 at 30¼, 50 
Wayagamack Bonds—\$1,500 at 74

Textile—100 at 75½, 50 at 75, 5 at 75, 5 at 75, 22 Can. Cottons Bonds-\$1,000 at 8014. \$1.000 at 8014

Porcupine Crown—50 at 80. Brazil—5 at 57%.

Dominion Iron—50 at 30¼, 6 at 50½, 15 at 30¼. Lake of the Woods—25 at 133. Brazil—10 at 57½, 50 at 57½. Canada Paper-15 at 6414, 25 at 6414, 18 at 6414. Scotia Steel-25 at 63, 25 at 63, 25 at 6314, 75 at B 63, 100 at 63, 25 at 63.

11.00 to 11.30 o'clock.

Wayagamack Bonds—\$1,000 at 74, \$1,000 at 74, Car Pfd.—50 at 98, 50 at 98½, 2 at 98. Dom. Bridge—50 at 113. Dom. Bridge—50 at 113.

Dom. Steel—25 at 30½, 25 at 30½, 25 at 30, 25 at 30, 25 at 30, 25 at 30, 75 at 30, 25 at 30, 25 at 30, 10 at 30, 50 at 30, 25 at 30.

Textile—25 at 75.

Canada Paper—25 at 64½, 25 at 64½.

Brazil—20 at 57½.

C. P. R. Notes—\$10,000 at 103½.

Dominion Textile B.

Power—15 at 228, 10 at 228, 25 at 228, 50 at 228. C. P. R. Notes—\$10,000 at 1007a.

Power—15 at 228, 10 at 228, 25 at 228, 50 at 228.

Scotia—50 at 63, 10 at 6314, 25 at 63.

Tramway Deos.—100 at 81%.

Canada Car—10 at 69, 20 at 69, 50 at 70. 1 at 70,

5 at 69, 25 at 68, 25 at 70, 25 at 70.

Can. Paper Bonds—\$1,000 at 86, \$1,000 at 86.

Tram. Pfd.—10 at 80.

Mont. Street Ry, 722

Ogilvie Milling

Nat. Breweries

99

Price Bros.

75

Quebec Ry, 5.

45 15 at 69, 25 at 68, 25 at 70, 25 at 70.

Can. Car-50 at 70, 50 at 69, 45 at 70, 5 at 70, 100 Dom. Bridge—5 at 413, 25 at 113½, 25 at 114, 50 at London, April 21.—Bar silver 23 13-16d., up 1-16d.

114, 15 at 114, 3 at 114. Steel of Canada-100 at 12%, 10 at 13, 50 at 12%, Bell Telephone-50 at 146. Shawinigan-60 at 1261/2, 2 at 127, 5 at 127.

LIVERPOOL FUTURES OFF. Liverpool, April 21.—Futures closed barely steady, off 3 to 4½ points, May-June 5.60½; July-Aug., 5.75½ % Oct.-Nov., 5.921/2; Jan.-Feb. 5.99.

New York, April 21.—Coffee market opened steady. May 600 to 607, July 722 to 726, Sept. 738 to 742, December 757 to 759, March 774 to 775.

EUGENE R. ANGERS

	200		
MONTREAL	QU	OTA'	TION
Stecks:-			
	Min	mum	
	Sell	ing price	
Ames Holden		Ask	ed. 13)
armen Holden			114
Bell Telephone	105	147	
Distantian T. I. & D			
Canada Car	.1 50		
Canada Cement	90	28	
Do., Pfd	95	1/2 90	
Do., preferred	71	75.	
Can. Converters Can. Gen. Electric	91	911	
Can. Pacific	155	172	171
Can. Steamship Lines	30	. 98	4 9
Crown Reserve	*	94	
Detroit United Ry	. 62	64 115	114
Dom. Caners, pfd.	. 85	85	
Dom. Coal, pfd	7.9	98 80 1/2	
Dom, Steel Corp.	90	301,	
Don. Textile	101	75 101	743
Goodwins Ltd.	26	26	
Do., Pfd	17 90	75	23.50
Illinois Traction	. 61	61*	
Do., Pfd		91	167 1/2
Lake of Woods	129		135
Do., pfd	120	121x 914	120x 81/2
Mackay, pfd	65	70	
Mexican L. & P Mont. L. H. & Power	. 46 211	46 228	227 %
Mont. Cottons	51	53	227 %
Do, pfd	99 165	175	99%
Mont. Telegraph, xd	136	1.00	136
Mont. Tramways. xd Do., debentures	220	220	
National Breweries		81 1/4 49 1/4 *	
N. S. Steel & Coal Og!lvie Milling	45%	63	62%
Ottawa L. H. & P	120	130	128
Penmans	49 82	""	
Porto Rico	46	82 46	
Price Bros Quebec Ry. L. H. & P	60	60	
Smart Woods	20	14	24
Shewinigan	110 55	127	126 %
Do., Pfd		99	****
Spanish River	35	5 1/2 35	5
Steel Co. of Can		13	1294
Do., Pfd	69 111	69	114
Tucketts Tobacco Pfd	90	114% 90	
***	933 <sub>8</sub>	101 180	100
Banks:—		100	
British North America		145	8
Commerce	149	203 149	f
Ierchants 1	80	180	t
Iolsons	34	240	235½ d
lationale 1	3234	132 1/4 x	
ova Scotla 2 ttawa 2		261 207	
uebec 1	19	119	
oronto 2	21 1/4	221 1/4 211	
nion 10		140	at
Bonds:-			

Mont. Street Ry, 41/2 ..... 100 

## MONEY AND EXCHANGE

NEW YORK EXCHANGE. New York exchange \$7.18% premium.

N. Y. SILVER. New York, April 21.-Zimmermann & Forshay quote silver 501/2; Mexican dollars 381/2.

BANK OF ENGLAND GOLD MOVEMENT. London, April .12—Bank of England purchased £869,000 gold bars, sold £200,000 and set aside £50,-000 gold in sovereigns for account of Argentine.

CHICAGO MONEY RATES.

Chicago, Ill., April 21.—Money rates continue at 31/2 p.c. for four and five months maturities, with

TIME MONEY EASIER

New York, April 21,—Time money is a shade easier in market for fixed date funds, but not so as to for four months, 3½ p.c. for five, six and seven

FOREIGN EXCHANGE STEADY.

New York, April 21.-Foreign exchange market opened steady with demand sterling unchanged. Sterling-Cables 4.79 9-16, demand 4.791/4. Francs-Cables 5.31%, demand 5.32%, Marks-Cables 82%, demand 82%. Guilders-Cables 39% plus 1-16, demand 39% less

New York, April 21.—Foreign exchange heavy. Sterling cables 4.79 7-16, demand 4.79%. Francs—Cables, 5.31%, demand 5.32%. Marks-Cables, 82%, demand 82%. Guilders-Cables, 39 7-16, demand 39%.

LISTED TO-DAY IN MONTREAL.

Price Bros. & Co., Ltd., have listed to-day \$199, 533.34 additional 5 per cent. first mortgage bonds

# MONTREAL MARKET SOMEWHAT DULLER

Unusual Activity of Past Few Days Only Evident in One or Two Instances

### DOMINION BRIDGE STRONG

Industrial Securities as a Whole, and Particularly, Those in the Steel Group, Were Slightly Easier.

There was a very perceptible diminution in the interest that has been so pronounced for some days in securities on the Montreal Stock Exchange. Dominion Steel, Canadian Car, Montreal Power,

Dominion Bridge and Shawinigan held up fairly well but elsewhere the trend of prices was easier. Canadian Car, which yesterday broke four points to 70, opened down five additional points but had

made up this entire loss at noon. Dominion Steel, which was the other most active security in the list, was a shade lower at the outset, but soon developed strength. Later, there was another decline of half a point to 39.

Montreal Power, respecting which rumors of a bullish character are again in evidence, sold at 228. the high point of yesterday.

Dominion Bridge opened unchanged at 113, but later sold up a point. Shawinigan advanced half a point to 127. Dominion Textile was firm at 75.

### FURTHER DETAILS REGARDING THE

GRAND TRUNK RAILWAY ANNUAL. At the annual meeting of the Grand Trunk Railway Company of Canada, held in London, England, way Company of Canada, held in London, England, the financial statement presented for the year ending December 31st, 1914, showed net revenue receipts at £2,437,592 (which includes the figures of the Canada Atlantic Railway Company, which was amalsamated with the Grand Trunk as from the 1st Jan, 1914), as compared with £2,525,526,520 (or the previous). 1914), as compared with £2,665,599 for the previous

The net revenue disbursements for the past The net revenue disbursements for the past year stand at £2,012,476, as compared with £1,688,477 for 1913, thus leaving a surplus from the net revenue receipts of £425,115. Adding to this the balance of £16,707, standing to the credit of the net revenue account for 1913, makes a total amount available for dividend of £441,823, out of which an interim dividend of two per cent on the four per cent superstand dend of two per cent. on the four per cent. guaranteed stock, amounting to £250,000, was paid on the 31st October last, leaving a balance of £191,823, from October hast, leaving a balance of £181,020, from which the directors recommended the payment of a further dividend of one and one-half per cent. on that stock which absorbed £187,500, and the remaining balance of £4,323, is carried forward to next year's

The company's working expenses for the year, excluding taxes, amounted to £6,676,876, or 77.69 per cent. of the gross receipts, as compared with £7,-089,524, or 73.69 per cent. in 1913; a decrease in amount of £412,648, but an increase of 3.98 in the proportion to the gross receipts. The gross receipts for the year show a decrease of £1,023,408, or 10.64; the working expenses, including taxes, a decrease of £419,891, or 5.78 per cent., and the train mileage decrease of 1,988 565 or 8.39 per cent.

## AFTERNOON STOCK SALES

2 to 2.30 o'clock. Dom. Bridge-50 at 114%, 25 at 115, 25 at 115, 25 Montreal Power-25 at 228. Lake of Woods-20 at 13514, 1 at 135,

Shawinigan—21 at 127. Ogilvies—20 at 128. Ames-Holden-50 at 8 Can. Car.--25 at 69. Wayagamack-10 at 31 Brazil-20 at 57 1/c. 5 at 57.

Quebec Ry.-15 at 14. Porcupine-100 at 85, 100 at 84. Molsons Bank-25 at 201. (2.30 to close.)

Brazil-50 at 57, 15 at 57. Canadian Car-2 at 68, 6 at 70. Dom. Steel-25 at 291/2, 10 at 291/4, 15 at 291/4. Laurentide-10 at 165. Lake of Woods-10 at 135.

Dom. Bridge-25 at 1161/4, 25 at 116, 25 at 11614, 25 at 116, 15 Crown Reserve-300 at 89. Toronto Rails-40 at 114, 5 at 114 1/2, 5 at 114, 5 at 114, 25 at 113½, 5 at 113.

Penman's—10 at 53.
Scotla Steel—15 at 63, 15 at 63, 15 at 63. Brazil-25 at 57.

Molsons Bank-25 at 201, 5 at 201 Smart Woods-10 at 26 Steamships Pfd .- 5 at 59 Canada Paper Bonds-\$1,000 at 86. Quebec Ry.—50 at 14%, 50 at 14%. Dom. Steel—10 at 29% 2,5 at 29%, 5 at 29%, 25 at

29%, 50 at 29%, 15 at 29%, 25 at 29%, 25 at 29, 25 at Steel of Canada-25 at 12%.

Steamships Common-25 at 91/2. OPERATING AT 50 P.C. CAPACITY. New York, April 21.—Portsmouth Steel Co., of Portsmouth, Ohio, is operating about 50 p.c. of ca-

**NEW YORK STOCKS** CHICAGO GRAIN Accounts Carried on Margin

Phone us for Quotations

GOURLEY, MAGLEOD & CO. STOCK BROKERS 58 ST. FRANÇOIS XAVIER STREET

MONTREAL PHONES: Main 7348, Main 5383.

# DRINK PROBLEM IS NOT NATIONAL ONE

In Great Britain It Is Strictly Local And Confined to Few Individuals

#### MACHINERY OF LABOR

So Delicately Adjusted That Any Intemperance on Part of Skilled Labor is Apt to Involve Serious Delays.

(Special Correspondent, W. E. Dowding.)

London, April 7.— The tremendous agitation which is taking place in Great Britain over the drink question may prove very misleading to people dwelling of the situation are understood. While the necessity for some radical change in existing conditions is being voiced by the whole nation, the actual drink my voiced by the whole nation, the actual drink quired 128 jitneys had gone out of business. There were forty accidents in January and 125 arrests for violation of the ordinance. New Orleans reported many accidents, with streets badly congested.

Other cities reported that the fitneys had resulted

in work of national importance. The shortage is more seriously felt among the artisan classes than or franchise the city was liable for the damage based on the census returns of 1911: among the general labourers. The services of each single skilled man in the country are urgently needed, and it is unfortunately the fact that it is the intermated in the period of the standard of the period 1910single skilled man in the country are urgently needed, easy working of our war-munition machine.

tem craving for stimulation. The real problem is to has a market value of around \$2,420,000.

discover a satisfactory means whereby some sort of Washington Utilities Co, was organized in 1911 as self-control can be generated.

three most popular men in the whole Kingdom, is sued \$1,500,000 of notes. bound to have enormous influence over the minds Washington Utilities now owns \$2,860,000 of se-suming population of the Dominion has, according to

low; some men cannot be persuaded, and they will year, have to be driven. It seems certain, however, that total prohibition will not be attempted. Beer will TIME MONEY LENDER SLOATHE probably be left more or less where it is. Local TO ACCEPT INDUSTRIAL SECURITIES. Commerce it was sound that in western canada the ment of the New York Exchange. The war has probabilition, de-alcoholization, restricted hours of sale and higher excise duties are all possible, but beer developed in the time money market as a result of total more than 60 per cent. of the number produced in the United States and Canada are producing to and higher exceeded are an possible, our oper developed in the time money market as a result of the has a position in the scale of dietary that cannot be demolished without serious risk of disaster. Spirits since the commencement of the present bull moves the Western Provinces. The percentage production While the United States is the big copper centre of stand in an altogether different category, and their ment. total prohibition is foreshadowed.

There has been a decided change in the drinking tion, but owing to the character of stock trading, habits of the peeple of this country within recent habits of the peeple of this country within recent habits of the peeple of this country within recent have chiefly industrial collateral to offer.

Lenders on the other hand, while generous with returns. Here are the figures for the relative continuous control of the relative control of sumption of beer and spirits during December and out industrial money as freely.

December 1913

December, 1915	
January, 1914	. 2.802,500
	6,412,100
December, 1914	3 710 500
January, 1915	2.971.400
	6.681,9000
Increase during December and January	
last	. 269,500
Beer.	
	Barrels.
December, 1913	3,129,515
January, 1914	2.736.456
	5.865,971
December, 1914	1 922 234
January, 1915	2 120 462
	2,130,462
	4,052,697

Decrease during December and January

the whole evil is the sale of spirits, and this opinion seens to be justified by the figures quoted. It is certainly the cause of those troubles in the engineering industry which precipitated the crisis. Moreover, to put the matter on the lowest possible grounds, April 1912. there can be no question so far as the relative aftereffects of a whiskey or brandy debauch and an orgy of beer are concerned. The latter are negligible in

The attitude of the licensed victualers is correct The attitude of the licensed victualers is correct to the last degree. They realize that they are standing at the parting of the ways, and the country is in riotism. There will have to be compensation, and adequate compensation offered for loss of trade, but the question of vested interests in the "Trade" was thrashed out years ago when first Mr. Lloyd George and stock will be authorized by a substantial vote. took control of the National finances. The brewers and the distillers learned their lesson, and they are that the British people, in spite of their national teanot likely to ask for another, at any rate while the drinking habit as a nation, do not possess much dis-figure would bring in \$22,500,000 cash, the second

The agitation, of course, has thoroughly prepared sult is that increased taxation does not affect to any us for the new taxes anticipated in the forthcoming very large extent the volume of tea consumed. Its budget. If spirits do not disappear they will have principal effect is to lower the qualities of the teas prefer to see the assessment fixed at \$40. to carry a greatly increased duty, beer will bear its most commonly sold, leaving the price per pound share of the burden, and tea will probably have a about the same.

Minimum duty of 24 cents per pound. Cocoa and coffee, on the other hand, are not likely to be bur-with the action of France and Russia in prohibiting dened by any additional taxation. Experience has shown that while tea has become a necessity, coffee and cocoa can be dispensed with, consequently while they have suppressed the sale of these most mischievous fiquors, have not interfered with continuous periodic of temperance is brooding over the land nothing will be done to discourage innocuous beverance. erages. In this connection it is curious to discover age-

## ACCIDENTS BY JITNEYS AVOIDED THROUGH FILING OF BOND

Buffalo, N.Y., April 21.-With the advent of the jitney in Buffalo in competition with the street rail-way lines the police of this city in preparing to look after the new method of transportation, asked other cities for reports on any increase in accidents since the advent of the jitneys.

From Seattle came the report that 92 people had been injured on the streets by jitneys, ten extra traffic police had been placed in service, traffic was congested and stolen automobiles had been found in jitney service. Fresno, Calif., which has an ordinance that only streets not covered by car lines can be used by the jitneys reported little trouble as the jitneys had to file bonds for \$10,000 to cover possible accidents. Los Angeles reported 25 per cent. increase in street accidents since the advent of the jitney.

outside this country unless the elementary facts dinance is now in force, reported numerous accidents erous accidents. San Antonio where a strict orwith two persons killed and a heavy congestion of whose annual report has just been issued. In Oakland where a \$10,000 bond is re quired 128 jitneys had gone out of business. There

Other cities reported that the jitneys had resulted drastic form of remedy, such as the total prohibition of alcoholic drink during the period of the war, while of alcoholic drink during the period of the street accidents and placetons, it might solve the difficulties of employes, would bear was engaged in drafting an ordinance to regulate unjustly upon the perfectly innocent community as a the jitneys. In Seattle the city has been made defendant in a \$20,000 damage suit by a man injured by The machinery of labour is now so delicately adjusted that the intemperate habits of even one skill-because the city had permitted its streets to be used 1911 census, according to the estimate which follow. because the city had permitted its streets to be used. Half census, according to the estimate the deads unlawfully by a common carrier without regulation. The numbers for 1912, 1913 and 1914 are estimates.

#### WASHINGTON UTILITIES COMPANY.

perance of some men that is seriously threatening Washington Utilities of co. to Baltimore bankers will 1914, follow, by province Naturaly, and of course, there are extenuating cir- maturing May 1, 1915. The notes are secured by the be used to pay off an equal amount of one-year notes Naturally, and of course, there are high-spirited, they work deposit of 27,500 shares out of 65,000 shares of Washextremely long hours and at tremendous pressure. Ington Railway & Electric Co. common stock. Divi-and the week-end finds them exhausted with a sys-dends of 7 per cent, are paid on this stock, which

a helding corporation for securities of public utility The whole question has now been under public discussion for more than a fortnight, and though no its plans have not yet been carried out, owing to fail-definite decision has been come to, if we read be- ure of securing consent of the district commission to tween the lines of recent events it seems fairly clear that the first remedy to be tried will be persuasive of the company was \$50,000,000, of which \$5,468,000 Can. rather than compelling. The example set by the has ben issued and on which dividends of 2 per Since 1901, while the population of Canada has in-King, Lord Kitchener and Mr. Lloyd George, the cent, a year have been paid. The company also is-

washington ctimes now owns viscous to the people most interested. The announcement of the people most interested. The announcement of the people most interested. The announcement of the people most interested in the households of these of the prohibition of alcehol in the households of these of the prohibition of alcehol in the households of these of the people most interested. The announcement of the people most interested. The announcement of the people most interested approximately 62.2 per cent. While the production has increased only 17 nen, different in degree, but almost equal in quirements of note interest. Through its large ownpopular esteem, is meant to prove that the men who demand what is undoubtedly a great act of sacrifice are not shirking their own share in it.

| Quirements of note interest. Through its large own popular esteem, is meant to prove that the men who demand what is undoubtedly a great act of sacrifice are not shirking their own share in it.

| Quirements of note interest. Through its large own ports which are now leaving the country, is making tremendous inroads on Canada's swine resources.

| Company which operates 162 miles of electric railway | Western Production Declining. Some Parliamentary action will undoubtedly fol- line and has gross earnings exceeding \$5,000,000

Stock exchange houses require greater accommoda- in Alberta and highest in Manitoba.

latter loans, but in each case it is a matter of nego- years has made a steady increase, and in 1914 about certain amount of copper as a by-product. Calumet tiation between the lender and borrower as to what 400,000 head more were killed in inspected establish-Gallons the charge shall be

Mixed money is steady at 212 to 3 per cent, for 69 Swine Slaughtered in Canada at Inspected Establishays, 3 for 90 days, 314 for 4 months, 314 to 31/2 for 5 onths, and 31/2 per cent, for 6 months

#### RADING IN BONDS IN N. Y. YESTERDAY WAS THE HEAVIEST SINCE JAN., 1914.

New York, April 21.—Transactions on New York tock Exchange yesterday were 1.254,496 shares, a ecrease of 225.496 from the record trading on Mon-

This makes the sixth consecutive five hour trading in which the volume has crossed the million ark and the 7th million share day of the current

Yesterday was a record day for the current year in les of bonds on the New York Stock Exchange ales amounted to \$6,208,500, an increase of \$138,500 previous record day this year. as the heaviest five hour trading in bonds nuary 22nd, 1914, when \$7,310,500 changed hands.

### NK OF MONTREAL AGAIN PAYS

of the regular quarterly dividend of 21/2 per cent., . 1,813,274 has again announced a bonus of 1 per cent.

The Bank of Montreal has so far made seven bonus

Since then the half-yearly distribution of 1 per cent. has been maintained.

### RAILWAY TO ISSUE BONDS.

mood to listen to quarrels between profits and pat-

crimination in the varying qualties of tea. The re-

any additional taxation. Experience has the sale of vodka and absinth. These countries,



HON. W. B. ROSS, K.C., Vice-President Demarara Electric Co.,

;		1910.	1911.	1912	1913.	1914.
	P. E. I.	48,623	56,377	50,463	43,762	41,718
	N. S	69,958	63,322	61.194	56,580	63.892
	N. B	91,250	87,391	85,905	77,014	73,235
	Que	651,415	793,348	747.254	661,768	634,569
	Ont1	,481,058	1,864,165	1.693,594	1,652,440	1,553,624
	Man.	142,312	188,416	183,370	184,745	186,276
	Sask	125,788	286,295	344,298	386,784	454,703
Ì	Alb	143,560	237,510	278.747	350,692	397,123
	B. C		33,604	32,485	34,541	39,031
			-			

Can., 2,753,964 3,610,428 3,477,310 3,448,326 3,434,261 only 17 per cent. During the same period, the con-

Following a somewhat exhaustive and careful inquiry which was made in December, 1914, by the Live Stock Branch of the Department of Trade and TO ACCEPT INDUSTRIAL SECURITIES. Commerce it was found that in Western Canada the ment of the New York Exchange. The war has as compared with 1914 will probably be the lowest the continent, there are several mines in Canada

ments than in 1910. The official table follows

	Year ended March 31, 1910 1,261,4	9
	Year ended March, 1911 1.452,2	3
4.	Year ended March, 1912 1.852,9	97
k	Year ended March, 1913 1,607,7	41
a	Year ended March, 1914 1,798,6	56
-	In order to meet the ever-increasing demands which	ch
	are being made upon her by importing countries ar	nd
g	the growing consuming population. Canada must in	n-
n	crease her production to a very great extent. In a	all
t	sections of the Dominion, more scientific method	ds
	must be brought into play. It has been shown tim	ne
n	and time again, that mixed farming must be the ru	10
	Bernard Committee Committe	
0	ments as they are at present placed before the farm	
t		
- 1	OVON	

Under prevailing conditions, it must be admitted that the export of live hogs is not to be encouraged, and cannot yet be considered as having established ITS HALF-YEARLY BONUS. itself as a permanent feature of our business policy The Bank of Montreal, along with the declaration Further effort, however, should be devoted to those products of more vital importance such as hams bacon, etc., which is now being developed with Great There is a decided g nion that the chief cause of Both will be payable June 1st to shareholders of which are open to Canada in this connection.—R. B. V to farmers, packers can successfully compete with The fact that at a price of seven cents for hogs declarations, having inaugurated the extra payment Denmark in the British market shows the possibilities in the second quarter of its 1911-12 year, viz. in Britain and to a smaller degree with certain sections of the United States, principally the eastern portion. The fact that at a price of seven cents for hogs to farmers, packers can successfully compete with Denmark in the British market shows the possibilities which are open to Canada in this connection .- R. B. V

#### ROCK ISLAND STOCKHOLDERS MAY FINANCE THE COMPANY

New York, April 21.-With the appointment of receivers for Chicago Rock Island and Pacific Ry. Co. its stockholders have now presented to them without qualification, their obligation to provide a plan of financing for the property.

So far as can be seen at present that means an assessment of from \$30 to \$40 a share. The former would produce \$30,000,000 There is no doubt that so far as rehabilitation of

property goes many of the interests concerned would

### COPPER QUOTATIONS RAISED.

New York, April 21.-A large copper selling agency is quoting electrolytic copper from 17% to 18 cents compared with 17½c Tuesday. Details concerning higher quotation are not given but that price probably applies to special sales such as exports.

Baltimore and Ohio has ordered 3,000 car repair men to return to work immediately.

sued show that during the period from August 1, 1914, to April 14, 1915, covering practically the first nine months of the European war, a total of 301,825 immigrants arrived in this country, against 984,213 for the corresponding period of 1913-1914 The figures thus reveal the fact that the flow of aliens toward our shores in the nine-month period of war was over 680,000 less in number than the comparative period of the preceding year The total of alien arrivals during 1914 was the

third largest in the history of the country, being surpassed only in 1907, with 1,438,469, and in 1913 with 1,427,227, but the excess of immigrant aliens over emigrant aliens in 1914 was greater than the exc of 1913, being 915,142, compared with 555,702 in 1913 The total immigration since 1820 (all aliens up to 1904, inclusive and "immigrant aliens" since) is 32,-027,424 Persons to the number of 37,651 were debarred from entrance and returned within three years after landing compared with 23,339 in 1913 The record of 1914 represents an increase of 1 per cent in the number of arrivals debarred The total number of departures during 1914 was 633,805, compared with 611,924, of which 303,338 were classed as emigrant aliens, being those whose permanent residence had been in the United States, but who intend to rehad been in the United States, but who intends of American Rolling Mill Co., Middletown, O.

The average amount of money per person brought in last year was \$34.92, compared with \$34.14 in the previous year. Farm laborers, laborers or servants, formed only 54.1 per cent. of the immigrant aliens, ompared with 57.7 per cent. in 1913. Of the total immigrant arrivals; the Southern and Western States absorbed a considerably larger percentage than in 1913. Last year 17.5 per cent. of the total went to destinations in those States, compared with 14.2 per cent in 1913. Last year 81.8 per cent. was destined for States east of the Mississippi and north of the Potomac and Ohio rivers, compared with 85.2 per cent., while 59.8 per cent. was destined for the four States of Illinois, Massachusetts, New York and Pennsylvania, Six-tenths per cents each year went to the Philippines, Hawaii, Porto Rico and Alaska.

#### MINING CO. HAS PROSPECTS.

New York, April 21.-The Canadian Mining and Exploration Company, which is controlled by large Wallace Barnes Co., Bristol, Conn. capitalists in this country and Canada, now promses its shareholders some profits on their investments. The company was organized about three years ago for purposes of exploring mining prospects. Up to the end of last year no business had been concluded that justified a call upon shareholders for subscriptions

It is understood, however, the Canadian Mining and Exploration Company has been active in the matter of war contracts, which promise a good return in the current year.

The second transaction included the acquisition of 20,000 shares of Alaska Juneau Gold Mining Co., which are being offered to shareholders of the Canadian Company pro. rata, at \$10 a share.

#### CANADIAN COPPER MINES SHARE IMPROVED CONDITIONS

Copper stocks have been sharing the upward moveproducing the yellow metal. The best known are ing copper as a by-product, while in the Eastern January last, as compared with the same months of There are no standard open market rates on the Swine slaughtered in Canada during the past five Townships the Weedon and Huestis also produce and Hecla has advanced 148 points on the Bostor market since the exchange opened as compared with an advance of but 173 points by Bethlehem Steel on the New York Exchange.

#### NEW YORK CENTRAL STOCKHOLDERS AUTHORIZE \$100,000,000 BONDS.

Albany, N.Y., April 21 .- By a vote of 1,707,384 to 135 shares New York Central Railroad stockholders approved of resolution authorizing the issuance of \$100, 00,000 20-year 6 per cent. convertible capital stock from \$300,000,000 to \$400,000,000.

# THIRD CARGEST ARRIVAL OF THIRTY-SEVEN FIRMS ALIENS IN STATES IN 1814

tract, There Will Be Filled Direct, \$231.171.270

#### BALANCE GOES ELSEWHERE

otal of \$21,724,400 Has Been Already Awarded Sub-Contractors in Canada and States-Pending Contracts Totalling \$30,104,330.

New York, April 21.-The New York Journal of mmerce to-day publishes complete details concerning the \$83,000,000 contract being handled by the Canadian Car & Foundry Company for the Russian It calls for 5,000,000 shrapnel and howitzer shells

at an average cost price of \$17.85. The Canadian company's profit will be 25 per cent. The following are the sub-contracts awarded and their value:--

Participating Co. Barney & Smith Car Co., Dayton, O. ..... 1,122,000 Page & Storms Drop Forge Co., Chicopee, Mass. .

Dayton Mfg. Co., Dayton, Ohio Federal Pressed Steel Co., Milwaukee, Wis. Northern Elec. Co., Montreal, Can..... 463,000 275.000 United Lead Co., New York .. Recording & Computing Machine Co., Day-

ton, Ohio King Powder Co., Kings Mills, Ohio American Tube & Stamping Co., Bridgeport, Conn. .

15.000

840.00

Mich, Brass & Copper Co., Detroit, Mich.. American Brass Co., Kenoshawis . x, Auto Parts Mfg. Co., Detroit, Mich Vermont Farm Machine Co. Bellows Falls, Vt. ... Consolidated Mfg. Co., Toledo, Ohio

Robin Hood Ammunition Co., Swanton, Vt. Lavigne Mfg. Co., Detroit, Mich... Draper Co., Ropedale, Mass, ... Pope Mfg. Co., Westfield Mass American Powder Works Co., Boston, Mass Corbin Screw Corpn., New Britain, Conn. Horatio Hickok Co. Burlington Vt. U. S. Steel Products Co., New York Mead Morrison Co., Boston, Mass. Crocker Wheeler Co., Ampere, N.J. 450,000 Platt Iron Works, Dayton, Ohio and Brow nell Co., jointly auzon Engineering Co., Levis, Que.

xx Dayton Mfg. Co., Dayton. Ohio... x Worcester Mfg. Co., Worcester, Mass xx Page & Storms Drop Forge Co., Chicoapee, Mass.. .. . Blake and Johnson Co., Waterbury, Conn. Bridgeport White Metals Casting Co. . . . . xx Corbin Screw Corpn......

Pending.—American Locomotive Co., \$10.000.000 Pressed Steel Car Co., \$10,000,000; U. S. Cartridg Co., \$10,000,000; Dayton Manufacturing Co., \$101,-

Total, \$30,104,330. x Finishing only-furnish no parts.

xx Additional. Note.—The remainder of the \$83,000,000 contract not shown above, is to be filled directly by the Canadian Car & Foundry Co. at its Canadian plants.

### TO PROTECT MINORITY HOLDERS.

Chicago, April 21 .- Attorney Herbert L. Stern in formed Judge Carpenter, who appointed receivers for he Rock Island yesterday, that he was investigating circumstances surrounding the proceedings to protect he interests of minority stockholders. He said he was acting on instructions telegraphed by N. I Amster, of Boston, who is the head of the minerity stockholders committee.

Six thousand tons of zinc ore reached Galveston, Tex., on the steamer Sydie from Australia

# YOUR ....

\*

## Means More to your Business than you have probably stopped to consider

We have facilities equal to any printing office in Canada for the production of high-grade work and our long experience and special follow-up systems assure you of thorough satisfaction.

We Keep Our Promises Our Prices --- As Low as is consistent with Good Quality

PRINTING DEPARTMENT -PHONE TO-DAY, MAIN 2662

# THE INDUSTRIAL & EDUCATIONAL PRESS, LIMITED

"YE QUALITY" PRINTERS

35-45 ST. ALEXANDER ST. - -

# FXAMPLES OF EXPANSI

fully studied as to ability to supp mpital is introduced. This has of both Woolworth and Kresge which were incorporated with preand have since expanded conside While these companies are proba here is another organization, the of which little is known in the f ret its founder, J. G. McCrory, was le started in 1882, four years afte with a capital of \$2,000, and since ional capital put into the con in 1912. Expansion from one st plished by reinvesting surply 1100,000 mentioned above.

The McCrory Co. operates in nall towns in eastern and sout robably accounts for the fact tha own as the others. The following ree companies presents their gre Woolworth.

687 1918 .. .. .. .. .. Woolworth is the only company ope with the five and ten-cen Woolworth, Ltd., had 44 stores thro Isles, January 1, 1915, having opene resture has proved very profitable war the past year was the best the

SHORTAGE OF COPPER FOR DE CAUSE OF RAPID ADVA New York, April 21 .- The larg making sales at 171/2 cents, and

ket firm at that figure. This is the sked on Monday. A shortage of copper for spot del ed to send the price up on its recen One large agency said it has very lelivery before June, having sold i per cent. of a month's production Not only is the spot metal strong

Inquiries are being received for mber and October, while sales of e being regularly made.

EDMONTON STOCK YAR Toronto, Ont., April 21.-The Edmon mpany will commence building its 3

Capitalized at \$500,000, the comp 100,000 worth of stock in Ontario, \$15 ind \$100,000 in Britain. is expected that the yards will be

fr. J. H. Ashcroft, Jr., present r nion Stock Yards, Toronto, has been the new enterprise, and he will leav arly next month.

BRADSTREETS VISIBLE WHEA ew York, April 21.—Bradstreets

oply of wheat in the United Stat ckies decreased 5,115,000 bushels; w creased 216,000. Wheat in Canada 600. All American decrease 5,719,000. affort decrease, 300,000. World's when Corn, American decrease, 3, erican decrease, 591,000.

BURLINGTON'S CROP REPO ago, Ill., April 21.— Burlington's eport for Nebraska shows crop con perfect. Spring seeding is about finish age equal to previous year. Winter tions range from 101 to 107.

CASH WHEAT OPENED QU Liverpool, April 21.— Cash wheat ope unchanged from Tuesday, No. 2 winter soft winter, 13s 2d. Cash corn open from Tuesday. American mixed,

Plate, 8s 1 1/2 d. N. Y. CURB FIRM. New York, April 21.—Curb market Juneau, 14½ to 14¾; American Zinc, ntral Rights, 38 to 7 rd Oil, N.J., 395 to 397; Anglo., rofit Sharing 3 9-16 to 3%; Stores 10

UNION STOCK YARDS COMPA of the Union Stock Yards Company, of To Good, who is at present in from St. Low ne his new duties about May 1.

ADVANCE IN LAKE COPPE Boston, Mass., April 21.—The steady addice of Lake Copper continues with so on Tuesday at 21 cents a pound,

## NAVAL STORES MARK

New York, April 21.—There was a question representation of the second section of the section of the second section of the section of the second section of the actual needs. the spot turpentine was quoted un

Tar is steady at the basis of \$5 for 25 cents more for retort. Pitch is

following were the prices of rosins in

187 following weré the prices of rosins in 187 for \$3.86; C. \$3.70 to \$3.85; D. \$3.86; A. \$3.80; C. \$3.70 to \$3.85; D. \$3.85; D. \$3.80; D. \$3.80; F. \$3.95 to \$4.00; G. \$4.00; G. \$4.05 to \$4.20; I. \$4.05 to \$4.30; K. \$4.40; L. \$4.05 to \$4.20; I. \$4.00; I \$4.85; N, \$5.60 to \$5.70; W G, \$6.00 to \$6

vannah, Ga., 21.—Turpentine firm 45 Mr. receipts 207, shipment 253, stocks 20.0 1m, sales none, receipts 1,156; shipmen 10cks, 57,533. te: A and B, \$3.25; C and D, \$3.35;

5 31.50; H and G, \$3.60; I, \$3.65; K, \$3.80; 5.15; W G, \$5.60; W W, \$5.70.

Liverpool. April 21.—Turpentine spirits

EXAMPLES DE EXPANSION

he been a big factor in success of five and ten-ent store companies. It is a rare occasion when a

fully studied as to ability to support a store before it

Expansion naturally is much heavier after new

apital is introduced. This has been the experience

hich were incorporated with present capital in 1912

of both Woolworth and Kresge companies, both of

once opened, is closed, as each locality is care-

Will Be Filled 231.171.270

ES ELSEWHERE

Been Already Awarded Suba and States—Pending Iling \$30,104,330.

s complete details concerna

being handled by the Can-

Company for the Russian

rapnel and howitzer shells

of \$17.85. The Canadian

ub-contracts awarded and

o., Cleveland, O. \$475,000

Middletown, O. 930,000 Dayton, O. . . . . 1,122,000

463,000

1,850,000

6.000.00

2,400,000

650,000

15.000

42.000

175,000

450,000

630,000

320,000

275.00

per cent.

Co., Chicopee,

o., New York.

eal, Can.....k

achine Co., Day-

lls, Ohio.... ng Co., Bridge-

Detroit, Mich..

awis troit, Mich ....

oledo, Ohio o., Swanton, Vt.

lich... ..

ew York ., Boston, Mass Britain, Conn. gton, Vt. . . . ew York . . .

. Mass... ....

Ohio and Brow

ester, Mass.... Forge Co., Chi-

terbury, Conn.

sting Co. .. .. `

notive Co., \$10,000,000

000,000; U. S. Cartridge anufacturing Co., \$101,

the \$\$3,000,000 contract

ey Herbert L. Stern in

appointed receivers for nat he was investigating

ockholders. He said he

telegraphed by N. L.

ne head of the minorit

ore reached Galveston

s than

Canada for

experience

thorough

Quality

LIMITED

EAL

ed

s Canadian plants.

ere, N.J.

Mass.

While these companies are probably the best known, ere is another organization, the J. G. McCrory Co., which little is known in the financial world, and est its founder, J. G. McCrory, was one of the pioneers. The New York Journal of He started in 1882, four years after F. W. Woolworth, with a capital of \$2,000, and since that time the only

and have since expanded considerably.

\$100,000 mentioned above. three companies presents their growth in number of ness."

Year								Woolworth.	Kresge.	McCrory
1915					,	٠.		737	118	113
1914					,			687	101	105
1918					•	•	•	631	85	92
1912						•	•	613	64	69

#### SHORTAGE OF COPPER FOR DELIVERY

ed to send the price up on its recent rapid advance.

One large agency said it has very little copper for delivery before June, having sold in one week over per cent. of a month's production.

are being regularly made.

Capitalized at \$500,000, the company is floating 100,000 worth of stock in Ontario, \$150,000 in Alberta, and \$100,000 in Britain. The remaining \$150,000 has already been taken up.

Mr. J. H. Ashcroft, Jr., present manager of the

BRADSTREETS VISIBLE WHEAT REPORT.

perfect. Spring seeding is about finished, with acreions range from 101 to 107.

## CASH WHEAT OPENED QUIET.

Liverpool, April 21.— Cash wheat opened quiet and ready market for all the foodstuffs she can possibly spond with parties desirous of acquiring an iron produce this year and in 1916."

A Nova sectia correspondent would have to correspond with parties desirous of acquiring an iron pyrites property capable of producing forty to fifty 4 from Tuesday. American mixed, 8s 314d. La

### N. Y. CURB FIRM.

Profit Sharing 3 9-16 to 3%; Stores 10% to 101/2. UNION STOCK YARDS COMPANY. 7. E. Good will succeed J. H. Ashcraft as manager of the Union Stock Yards Company, of Toronto. Mr.

#### Good, who is at present in from St. Louis, Mo., will ne his new duties about May 1.

ADVANCE IN LAKE COPPER. ston, Mass., April 21.—The steady advance in the of Lake Copper continues with sales in New

# on Tuesday at 21 cents a pound, a new high

NAVAL STORES MARKET

New York, April 21.—There was a quiet market re for naval stores, the jobbers buying sparingly actival reads the spot turpentine was quoted unchanged at

is steady at the basis of \$5 for kiln burned 25 cents more for retort. Pitch is repeated at

ns are firm, common to good strained is quot-

following were the prices of rosins in the yard: E, \$3.70 to \$3.80; C, \$3.70 to \$3.85; D, \$3.80 to \$3.90; £ \$3.90 to \$3.85; F, \$3.95 to \$4.00; G, \$4.00 to \$4.10, H, \$4.95 to \$4.20; I, \$4.05 to \$4.30; K, \$4.40; M, \$4.75 to \$4.20; I, \$4.05 to \$4.30; K, \$4.40; M, \$4.75 to \$4.20; I, \$4.05 to \$4.20; K, \$4.40; M, \$4.75 to \$4.20; I, \$4.05 to \$4.20; K, \$4.40; M, \$4.75 to \$4.20; I, \$4.05 to \$4.20; K, \$4.40; M, \$4.75 to \$4.20; I, \$4.05 to \$4.20; K, \$4.40; M, \$4.75 to \$4.20; K, \$4. \$4.85; N, \$5.60 to \$5.70; W G, \$6.00 to \$6.10; W W,

ah, Ga., 21.—Turpentine firm 45½c. Sales 

ks, 87,533. Rosin the sales none, receipts 1,156; shipments 1,350;

# POSSIBILITIES IN CHAIN STORES ADVANCE OF ALLIES

Good News Like This Combind With Large Crops Would Mean Much Improvement

## **AUTO BUSINESS ACTIVE**

There Can Be No Doubt That Canada Will Find a Ready Market for All Foodstuffs She Can Posibly Produce This Year and in 1916.

"We believe that the general feeling was more op timistic a month or so ago than it is at the present gentland capital put into the company was \$100,000 time," writes Mr. C. H. Waterous, of the Waterous h 1912. Expansion from one store to 113 was ac- Engine Works Company, Limited, Brantford, Ont., in noished by reinvesting surplus profits and the reply to a letter sent out recently by the Journal of Commerce to many prominent Canadian business of Standard Reliance Mortgage Corporation, Toronto. The McCrory Co, operates in a large number of houses. "At least, we would gain this information all towns in eastern and southern states, which from correspondence and conversation with our cusand towns in castern with our cusarobably accounts for the fact that it is not so well tomers. We do not see that there is any great imown as the others. The following table of the provement or appearance of improvement in busi-

this cannot under the circumstances be very great.

Weelworth is the only company which has invaded what they apparently have been for the past six months. It would appear as though business in our line was likely to be quiet until a more decided gain has been made by the Allies in Europe. With a substantial gain, it would appear to us that business would materially increase. This and a good harvest

#### THE STUDEBAKER CORPORATION OF CANADA, LIMITED

Mr. Roy E. Marcotte, advertising manager of the Not only is the spot metal strong, but future posi. Studebaker Corporation of Canada, Limited, writes

Toronto, Ont., April 21.—The Edmonton Stock Yards with many of them, we are convinced that business Toronto, Ont., April 21.—The Edinburg is yards in that city of possimism which overshadowed everything some onditions are improving every day, and the clowis months ago are being rapidly dispelled by the sunshine of optimism.

"We believe the Made-in-Canada movement has helped business generally, and the fact that people have stopped talking war and are now talking bet-The remaining \$150,000 has already been alre improved conditions."

of the Cross Fertilizer Company, Limited, "the general feeling is very much better than it was in August last, and absolute confidence seems to prevail that is prepared to advise firms desirous of securing busi New York, April 21.—Bradstreets reports visible we will come out all right in the conflict now going ness connections in the Dominion.

supply of wheat in the United States east of the Rockies, decreased 216,000. Wheat in Canada decreased 238, 66creased 216,000. Wheat in Canada decreased 238, 66creased 216,000. Wheat in Canada decreased 238, 66creased 216,000. World's wheat decreased 238, 6100. Europe and affect decrease, 300,000. World's wheat decrease, 7. 6100. Canada movement is undoubtedly helping all our manufacturers, but unless we can "deliver the goods" it is not a safe foundation upon which to build trade. The Canadian manufacturer must be presented by the packet of the packet of the packet of the packet of the packet out.

"Ours is an agricultural business, and the demand A smelting company in Ontario wish to get into equal to previous year. Winter wheat condi- for our products this year has been greater than we touch with United Kingdom importers of cobalt oxide,

"We look forward to a still better demand in the and nickel. future as there can be no doubt Canada will find a A Nova Scotia correspondent would like to corre-

### THE HIDE MARKET

New York, April 21.-The market for hides lacked New York, April 21.—Curb market opened firm, lower Joseph Liverpool. April 21.—Futures opened dull, prices and the demand for common dry hides, tanners continuing to hold aloof for new developments.

Sandard Oil N. I. 265 1. 2

and Oil, N.J., 395 to 397; Anglo., 18% to 183; and the heavy supplies, and prices are nominal. The market continues easy, owing to the dullness No changes were reported in dry or wet salte-

	Bid.	Ask
Orinoco		3
Laguayra		3
Puerto Cabello		3
Caracas		3
Maracaibo		36
Guatemala		3(
Central America		30
Ecuador		24
Bogota		31
Vera Cruz		25
Tampico		25
Tabasco		25
Tuxpam		25
Dry Salted Selected:-		40
Payta		20
Maracaibo		20
Pernambuco		20
Matamoras		20

	Tampico		25
	Tabasco		25
	Tuxpam		25
:	Dry Salted Selected:-		
y	Payta		20
	Maracaibo		20
t	Pernambuco		20
	Matamoras		20
	Wet Salted:-		
	Vera Cruz		16
	Mexico		17
	Santiago		16
	Cienfuegos		16
	Havana		16
į	Sity slaughter spreads		23
İ	Do., native steers, selected 60 or over	r	19
	Do., branded		175
Í	Do., Bull		16
1	Do., cow, all weights	171/4	
			175
ľ	Country slaughter steers 60 or over	18	
	Do., cow	17%	18

### JUTE DULL AND NOMINAL.

Quote: A and B, \$3.25; C and D, \$3.35; E, \$3.40;
A and B, \$3.25; C and D, \$3.35; E, \$3.40;
A and B, \$3.25; C and D, \$3.60; E, \$3.40;
A and B, \$3.25; C and D, \$3.35; E, \$3.40;
A pril 21.—Jute is dull and nominal, as 26.006. against 20,000.

Calcutta is not offering the fibre freely, owing to the shipping problem.

SPOT WHEAT UP.

Averpool, April 21.—Turpentine spirits 38s, rosin is also quiet and complains of a scarcity of offers is also quiet and complains of a scarcity of offers from the primary market.



President Canada Flour Mills, Ltd., Chatham, and

#### \*\*\*\*\*\*\* TRADE INQUIRIES

S.W., during the week ending April 9th, 1915:-

prepared to undertake the representation of Canadian go on increasing for some time to come.

United Kingdom manufacturers of millstones.

A firm of milling engineers at Winnipeg are prepared to undertake contracts for the supply of mach. inery, and would like to hear from interested parties in Great Britain.

A Montreal lumber house ask for names of United Kingdom importers of timber particularly British er than this. Columbia fir.

Kingdom exporters of mustard seed, ground mustard Enlor Stock Yards, Toronto, has been chosen manager THE CROSS FERTILIZER COMPANY, LIMITED. spices; also borax, bi-carbonate of soda, carbonate of cocoa powder, pearl tapioca, powdered gelatine, whol; and in so "In my opinion," writes Mr. C. R. Walker, director soda, phosphate calcium acid. A correspondent who has recently arrived in Eng land having travelled several times through Canade.

nickel oxide, and a mixed oxide containing both cobalt

thousand tons per year; average analysis on a year output stated to be 49 per cent. sulphur.

### FUTURES OPENED DULL.

	May-June	July-Aug.	Oct.Nov.	. JanFel
Close	565	580	596	602
Due	5691/2	584 12	600 Ly	607
Open		583	599	0641/
At 12.30 p.	m. there	was good	demand	for snote
Prices were	easier with	middling	s at 5.76	d Salas
were 10,000	bales, rece	eipts 12,00	0 bales	including
10,500 Americ	an.			,

Spot prices at 12.45 p.m. were American middlings fair 6.68d, good middlings 6.12d, middlings 5.76d, low middlings 5.36d, good ordinary 5.06d, ordinary 4.76d.

## PHILADELPHIA OPENED STEADY.

Philadelphia, April 21.—Market opened steady. Lake Superior 8½ off %; Elec. Storage 53.

### THE HOP MARKET

New York, April 21.-There was no additional business reported on either the coast or state hop mar-The quotations below are between dealers in the

New York market, and an advance is usually ob-States, 1914-Prime to choice 12 to 14. Medium

1913—Nominal, Old olds 6 to 7

Germans, 1914—32 to 34.
Pacifics 1914—Prime to choice 12 to 13, medium to prime 11 to 12.

Bohemian 1914-33 at 36.

### NEW YORK COFFEE MARKET.

18 New York, April 21.— Rio market unchanged.
... Stock, 452,000 bags, against 253,000 last year. Santos unchanged, stock 752,000, year ago, 1,267,900. Portreceipts, 35,000; last year, 16,000. Interior receipts,

Paris, April 21 - Spot wheat, up 1/2 from Tuesda at 179%c.

# MORE SHELL ORDERS

Valued at \$500,000 And Larger Order Is Pending for a Third Firm

## METAL MARKETS STEADY

Copper Has Advanced With the Heavy Demand for Copper Which Has Been Caused by Heavy. Shell Orders-Tin is Unruly.

Business in general is on the mend and there is a distinctly more optimistic feeling prevalent, although the undelivered balance. the metal markets are not reflecting this as much as great.

two firms in Sherbrooke have received orders from the shell commmittee to the extent of half a million dollars. These firms are the Canadian Brakeshoe Continuing, he says, "The opening of navigation may increase the shipments of lumber. If this is may increase the shipments of lumber. If this is the case it will probably cause an increase in the output of the mills, which will mean, in a lesser or Canadian trade received at the Office of the High with the committee, years and the output of the mills, which will mean, in a lesser or Canadian trade received at the Office of the High with the committee for an order which will amount of the mills. to over six hundred and fifty thousand dollars. The two firms named will start in at once to instal the necessary equipment and prepare to carry ing mills in Canada.

A merchant in the Midlands asks for names of imfor the big order it will mean work for four hundred.

stantial gain, it would appear to us that business would materially increase. This and a good harvest this year will very greatly help in improving busi- and Austrian goods.

A London firm wish to secure agencies of Camara has been noted in the copper market with the quotation now ranging at 18%, cents. This constitutes a new high record for the metal locally. The reason SHORTAGE OF COPPER FOR DELIVERY
CAUSE OF RAPID ADVANCE IN PRICE
New York, April 21.— The large coper agencies are making sales at 17½ cents, and report the man ge making sales at 17½ cents, and report the man ge making sales at 17½ cents, and report the man ge making sales at 17½ cents, and report the man ge making sales at 17½ cents, and report the man ge making sales at 17½ cents, and report the man ge making sales at 17½ cents, and report the man ge making sales at 17½ cents, and report the man ge making sales at 17½ cents, and report the man general sale to dealers in Canada.

The heavy war orders recently placed with Canadian firms, "American copper continues very strong, Lake to work this morning repairing and fitting up the canada open to undertake the representation of Australian shippers to the Dominion.

The heavy war orders recently placed with Canadian firms, "American copper continues very strong, Lake to work this morning repairing and fitting up the dation of Australian shippers to the Dominion.

The heavy war orders recently placed with Canadian firms, "American copper continues very strong, Lake to work this morning repairing and fitting up the dation of Australian shippers to the Dominion.

The heavy war orders recently placed with Canadian firms, "American copper continues very strong, Lake to work this morning repairing and fitting up the dation of Australian shippers to the Dominion.

The heavy war orders recently placed with Canadian firms, "American copper continues very strong, Lake to work this morning repairing and fitting up the dation of Australian shippers to the Dominion.

The heavy war orders recently placed with Canadian firms, "American copper continues very strong, Lake to work this morning repairing and fitting up the dation of Australian shippers to the Dominion.

The heavy war orders recently placed with Canadian firms, "A large gang of men was put to work the heavy war orders recently placed with Canadian firms, "A large gang of men was put to work the heavy war orders rece A London firm make inquiry for names of whole for this advance is given as the demand created by me making asles at 17½ cents, and report the marget firm at that figure. This is the price which was aked on Monday.

Decome are inclined to buy in Canada and to give or brokers in Canada open to undertake the representation of Australian shippers to the Dominion.

A Birmingham firm ask for names of Canadian manufacturers express assurance that American products, though burdened with surmanufacturers of compressed tashestosi fibro-cementary plus supplies, have combined to the processing that the presentation of the processing the ing up prices to take advantage of the war situation. A London manufacturers' agent stated to have so The leading London authorities agree that the con-A London manufacturers agent stated to have a consection with the large retail stores in England it sumption of copper in war materials cannot fail to of first mortgage ten-year sinking fund 6 per cent.

Not only is the spot metal strong, but future positions command a premium.

Suppose from a constant of Commerce that the Corporation is facing the future very cheerfully used at this time, and October, while sales of June-July metal and have every reason to believe that the coming season will be very successful.

Suppose from a constant of Commerce that the Corporation is facing the future very cheerfully used at this time, and have every reason to believe that the coming season will be very successful.

Suppose from a constant of Commerce that the Corporation is facing the future very cheerfully used at this time, and have every reason to believe that the coming season will be very successful.

Suppose from a constant of Commerce that the Corporation is facing the future very cheerfully used at this time, and become agencies for United Kingdom manufacturers of eight of engines which can be operated on crude oil or full because the constant of the local situation is somewhat firmer, with nominal facing the local situation is somewhat firmer, with nominal facing the local situation is somewhat firmer, with nominal facing the local situation is somewhat firmer. With nominal facing the local situation is somewhat firmer. With nominal facing the local situation is somewhat firmer. With nominal facing the local situation is somewhat firmer. With nominal facing the local situation is somewhat firmer. With nominal facing the local situation is somewhat firmer. With nominal facing the local situation is somewhat firmer. With nominal facing the local situation is somewhat firmer. With nominal facing the local situation is somewhat firmer. With nominal facing the local situation is somewhat firmer. With nominal facing the local situation is somewhat firmer. With nominal facing the local situation is somewhat firmer. With nominal facing the local situation is somewhat firmer. il.

A firm in the Province of Quebec ask for names of direct to the consumer.

Ment, but until then, little help is looked for. The embargo demands a guarantee that the imports go ended April 17th, from 13 principal customs districts

direct to the consumer.

Spelter locally does not show much change and \$38.376.766. is quoted at about 111/2 cents. There is a stronger tone in the United States.

tone in the United States.

Lead is also an unchanged market locally, with prices between 55; to 6 cents. The American Trust tered a formal order authorizing receivers of Chicago, ill., April 21.— Judge Carpenter has entered a formal order authorizing receivers of Chicago, ill., April 21.— Judge Carpenter has entered a formal order authorizing receivers of Chicago.

A correspondent at Quebec asks for names of United demand with the nominal quotation of 27 cents still prevailing locally. New York is quoting 30 cents The antimony market is a question of supply and road as it now exists. Bar iron and steel is unchanged from last week.

MONTREAL LOCOMOTIVE WORKS. Of the order for 2,500,000 shells lodged by the Of the order for 2,500,000 shells lodged by the Allies with the American Lecomotive Company a ed to 12 point off. Sales 10,000 bales, including 2,100 turned out by the Montreal Locomotive Works.

Daniel Willard confers with U. S. Post Office De-

# WAR ORDERS ARE PROBABLY NOT SUBJECT TO CANCELLATION

ractically unlimited amounts received by American ompanies which can manufacture munitions of war, a more liberal margin may be allowed than on any such business ever done in this country before.

Orders are probably all firm, namely, not@subject to cancellation in event of the war ending soon. There is no reason for any other basis, for all the ammuni tion that any company can turn out in over a year can be sold firm.

United States Cartridge Co., for instance, took an order from the British Government for 600,000,000 cartridges—more than it can turn out in a year—under agreement that Great Britain could have shipments stopped at the end of a year by paying the profit on

One who has been in touch with figuring of prices they might. On the whole, barring war orders, there on one of the largest recent shrapnel orders says is not much business being consummated and with the exception of copper, which continues to advance, for 25 per cent, net profit above liberal cost allowchanges during the past week have not been very ances. Total cost of new machinery installation necessary was charged at a round outside figure against Further large shell orders have been placed, and the purchaser. For that reason the total profit is ex-

#### LONDON METAL MARKET.

London, April 21.—Spot copper £77 128 6d up £1 178 6d; futures £78 78 6d up £1 178 6d.

Electrolytic, £83 10s, up £1 10s Spot tin, £164 5s, off £2 15s, Futures £164 15s,

Straits, £168, off £3.

Lead, spot, £20 12s 6d, up 2s 6d. Futures £20 15s

TROUT MILLS SMELTERS. for this advance is given as the demand created by the heavy war orders recently placed with Canadian Trout Mills Smelters. A large gang of men was put It will be a great boom for North Bay if

## LOCOMOBILE CO. OF AMERICA.

manufacturers of ladies' wearing appared wishing to the local situation is somewhat firmer, with nominal open up business in Great Britan.

There is a very unsettled feeling in tin, although the local situation is somewhat firmer, with nominal prices not exceeding 165. All proposals must be

of the United States, totalled \$51.310,853, and imports

## R. I. and P. Railway to continue operation of the

COTTON MARKET OPENED STEADY. New York, April 21.—Cotton opened steady, May 1017 off 9. July 1042 off 7; October 1075 off 6; De-

## cember 1092 off 6; January 1092 off 9.

COTTON FUTURES DULL. contract aggregating \$40,000,000 1,000 a day will be American, May-June 5,65d, July August 5,80d.; Oct.

Average price of twelve industrials 90.01, up 1 21, Twenty railways, 98.75, up 1.03.

# **化学业业业业业业业业** PULP & PAPER

Magazine of Canada

## The Leading Technical Trade Journal in the English-speaking Pulp and Paper World

THOROUGHLY COVERS THE MOST RAPIDLY EXPAND-ING INDUSTRY IN CANADA AT THE PRESENT TIME, viz.: THE PULP AND PAPER INDUSTRY. NEW PRO-CESSES, NEW MACHINERY AND INVENTIONS ARE EXHAUSTIVELY DESCRIBED. NEWS SUMMARIES OF THE ENGLISH AND UNITED STATES FIELDS FROM SPECIAL CORRESPONDENTS. REPORTS FROM THE LEADING PULP AND PAPER MARKETS OF THE WORLD

The Ideal Advertising Medium for Firms Desiring to do Business with Canadian Mills

Published semi-monthly by

THE INDUSTRIAL & EDUCATIONAL PRESS, LIMITED 35-45 ST. ALEXANDER STREET, MONTREAL, CANADA

# HAPPENINGS IN THE

#### Philadelphia Nationals Have Five Consecutive Victories and no Defeats

#### EMERY BALL AGAIN

Johnny Schiff, the Lightweight, Wants Another Chance at Frankie Fleming-Sinclair McEvenue Gets Gold Watch.

Bennie Leonard, of the Federal Athletic Club, The jocular press agent says that the thousand iron men would sound more like it.

The Philadelphias are setting the pace in the Na- 1913. tional League; they have just won their fifth consecutive victory. They have yet to meet defeat.

George F. Slosson, former billiard champion, filed a voluntary petition in bankruptcy in New York.

olumn for the Braves the other day, tore off a and Logan by an electric interurban line

ing, when he failed to arrive at the Bonaventure sta- the Sussex Light & Power Co. of Laurel, the Salistion from Boston, as had been expected

in New York City yesterday in the ninth inn-er companies were consolidated into a \$1,000,000 ings of the game against Philadelphia. Mugsy never poratio

against Red Watson, the Los Angeles lightweight.

Is the emery ball in use again? Manager Griffith had five roughened balls which Pitcher Shore of the mortgage bonds, and the entire capital stock of the who was in charge of the Locomotive and Car Depart. suggested that the balls might have come in contact crete stands, but Griff doesn't think five would be affected that way, and will send the scarred spheres to Ban Johnson

Johnny Schiff, the Californian, who was decisively beaten last winter by Frankie Fleming, wants an other go at the Laprairie boy, but is not apt to be given any consideration in this connection.

The only weakening effect on the Boston Braves when one of their stars gets hurt is to make them play all the harder.

gold watch suitably inscribed by the executive of York close that organization. McEvenue has gone to Toronto.

Cincinnati claims the biggest opening paid attendance, 21,000. It isn't opening day crowds, but the attendance day by day which proves a good baseball

The work of tearing down the old Sheepshead Bay racing plant in preparation of the erection of a moordrome was begun.

year, and there will be seven races daily at the he will continue through life, no matter what the control of t

We don't know much about Le Magee-whether he is an umpire balter, crab or what except that as a Chas. Dingle, who will be seen in the character of the Wabash have just been compelled by the United

The movement by certain professional promoters Kate Johnson. to take advantage of the success of the revival of racing by the Business Men's Association at New Orleans, and establish another track, has brought out the declaration that the latter will abandon the sport & Jeff," are coming again and bids fair to prove the in their frequency. Already there have been four

### CLAIMS PAID TO SOLDIERS.

up to the end of the week of April 3rd, the industrial ship is about to sail for Vera Cruz under sealed orlife assurance offices had paid £375,497 in claims ders. "Mutt and Jeff," disguised as secret service

Here is a chance for Emperor Bill to show that his given at 92 men wounded.

£35,000 for 1,833 claims.

ordinary life office claims are gradually increasing for there has been paid to relatives of fall- at the Princess all next week. en officers £1,615,000 an increase of £15,000 during

### PROVINCE OF QUEBEC BONDS SOLD.

itreal, and Brown Bros. & Co., have bought the \$6,000,000 Province of Quebec 5 year 5 per cent. bonds for which Tucker Anthony & Co., of Boston were successful bidders at the sale a week or so

A public offering of the bonds will probably be

### QUEBEC BANK DIVIDEND

ly dividend of 1% per cent, payable June 1st to cholders of record March 15th.

### CLARENCE SMITH APPOINTED

Mr. Clarence F. Smith, chairman of the Montreal branch of the Patriotic Fund, is appointed a Justice of the Peace.

## FOR SALE

Vicinity Westmount Park, north of and on level with Sherbrooke Street, brick and stone attached house. First floor (parquet flooring) drawing, dining room, pantry, kitchen, coat room; up stairs, 6 bedrooms, Clothes closet in every room, Built-incloset for furs, etc.

EASTERN TRUST COMPANY, CANADA LIFE BUILDING.

### \*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\* NOTES ON PUBLIC UTILITIES

of municipal ownership of the city's electric light-

injunction to promot and another injunction to promot and automobiles from using the streets of Richmond. This is a test case against the Jitney Association, Inc., few days ago from Captain J. G. Ross, of the Highto determine whether the jitneys require a regular

The Court of Appeals has handed down a decision against the city of Olean, N.Y., and in favor Johnny Kilbane will bow to a New York audience Co. in reference to the paving of East State Street. for the first time in a long while when he meets This street is a part of a State highway, the city on and State attempted to force the traction company

champion will get \$3,000 for his services. Clever kid! The New Orleans Railway & Light Co.'s report that press agent. Johnny may get a lot of things for the year ended December 31, shows an increase handed to him, but \$3,000 won't be in the list. One of \$117,891.57 or 1.71 per cent, in the gross operat-One ing income; \$108,389.42, or 3.12 per cent. in the net hundred and thirty-two ringside is to be the weight. operating revenue and an increase of \$46,354.79, or 5.31 per cent, in the net income, as compared with

franchise or are common automobiles.

Extension of the Ogden. Logan & Bolse railway's

Several hundred admirers of Edouard Fabre, the The biggest financial deal ever seen on the Delato place its tracks in the centre of the street long-distance runner, were disappointed last even- ware Peninsula was completed in Laurel, Del., when bury. Md.: the Cambridge (Md.), Gas & Electrical gated \$84,531.29. Co., the Georgetown Electrical Co., the Milton (Del.) Mugsy McGraw, of the Giants, was ordered off the Electrical Co., and several smaller lighting and pow-

The superior eleverness of the English fighter kept has sold to Philadelphia and New York bankers \$5,... fatally injured himself. The Portland Railway Light and Power Company Welsh, lightweight champion of the world, 900,000 two year 5 per cent, notes, callable at par and out of danger throughout his bout at Hudson, Wis., interest on sixty days notice. Proceeds will go to retire the \$5,000,000 one year 5 per cent, notes ma war supplies is developing into a big industry in turing May 1, 1915. The new notes, as well as the this country and is attracting some of our biggest old are secured by the deposit of the \$5,000,000 firs: business men. The resignation of Mr. H. H. Vaughan, Moun' Hood Railway and Power Company.

#### IOWA CROP BULLETIN.

completion of seeding small grain and preparing the manufacturing of munitions of war. ground for corn.

Early sown grains are up and show a good stand while grass is making fairly good growth. It needs soaking rain to insure a paying crop.

#### AMERICAN STOCKS UNCHANGED.

London, April 21.—In trading between 1 and 2 p.m. Sinclair McEvenue, who coached the Montreal ed Copper, which sold at \$11% New York equivalent Rugby Club last season, has ben presented with a 78 up 1/2 from 1 p.m. price and 1/2 over previous New

## THEATRICAL NEWS

## BROTHER OFFICERS.

Louisville will follow the Canadian programme this tained throughout. It serves to propound the theory about it; action on the part of Germany is alone of that when a soldier is recipient of the Victoria Cross any avail. the he will continue through life, no matter what the cost,

Lieut. Playdell, Mr. Jos. Crehan, in the role of the States courts to pay fines totalling almost six mil-

### "MUTT AND JEFF" HERE AGAIN.

Bud Fisher's eccentric character comedians "Mutt most successful of these productions.

New York, April 21.—London advices state that

dances, tango manoeuvres and specialty features.

"Mutt and Jeff," with their entire family, will be for Liverpool.

## A COUNTRY GIRL.

New York, April 21.-J. P. Morgan & Co., the Bank tic Society at the Princess Theatre last night.

There will be another change in the leading roles at \$3,237,000. this evening, when Miss Josephine de Lancey will appear as Nan.

### A SUCCESSFUL RECITAL.

Martin and Mme. Martin.

Mme. LaPalme was in excellent voice and gave a programme of modern French and Russian songs
Whatever may be the opinion entertained regarding which delighted the audience, while Mr. Henrion's the justification for the recent advance in the price

naturing July 1, 1984, with which to take up \$500,thern Railway Co. 8 per cent, bonds maturing substantial commission.

### Heard Around the Ticker

Brokers and financial men around town will learn with deep regret that Lieutenant F. Chattan Stephen is reported dangerously ill from rheumatism of an in-flammatory type. Lieutenant Stephens is with the Henry W. Anderson, general counsel for the Virginia Railway and Power Co., has filed suit for an He is a brother of Major G. W. Stephens and is head injunction to prohibit and enjoin jitney busses and of the brokerage firm of F. C. Stephens and Company, landers, he stated that he shared a room in a little inn back of the firing line with Lieutenant Stephens.

of the Western New York & Pennsylvania Traction the Spanish throne, to suggest that he will remain strictly neutral. His further declaration that he will continue to live in Italy throughout the war will remove a great weight of anxiety from the mind of King Well, rather !

The annual report of the Demerara Electric Company. Limited, which has just been mailed to the shareholders, indicates that the company in the year ended December 31st, 1914, enjoyed a fairly satisfactory volume of business. The net earni the year were \$56,705.82, as compared with \$57,-156.38, a decrease of \$450.56. There was a consider able falling off in the earnings of the company durinterurban lines to connect Brigham City of the Og. ing the last five months of the year, due to the efden division with Wellsville of the Logan division fects of the war. Every effort was made to offset has been authorized by the directors of the Utah this decline by the exercise of economy. The balance Construction Co. was authorized to proceed at once of the Second Mortgage Bonds, \$3,500, were redeem-Dick Rudolph, in addition to breaking into the win with the work on the link which will conect Ogden ed and cancelled, and the Five-year Debentures out standing have been reduced by the sum of \$4,500. Dividends at the rate of 4 per cent. for the year have een paid quarterly. The passenger receipts amounted to \$57,940.54, the light and power earnings to \$81, 487.12, and the miscellaneous earnings to \$1,809.15, a total of \$141,237.11. The operating expenses aggre-

> It is never well for a lady, particularly in matters for the week ending April 17th, amounted to \$12,924,amatory, to have anything to do with "Indians" no 087, and from December 1st, \$647,322,000. matter what their breed. Mary Dickson, postmistress at Keshena, Wis., was shot and killed by a redskin,

The manufacturing of gunpowder, shells and other war supplies is developing into a big industry in ment of the C. P. R. and his decision to devote his whole time to the affairs of the Montreal Ammuni tion Company, is a case in point. However, Premier Des Moines, Ia., April 21.—The Iowa weekly crop Asquith says that "on the factory may rest the fate bulletin says that conditions have been excellent of the Empire," so no complaint will be made if good for farm work and rapid progress was made toward men leave ordinary channels of trade and take up

> The declaration by the Bank of Montreal of its usual quarterly dividend and the half-yearly bonus is being well received by business men throughout the country as well as creating a favorable impression abroad. fact that its directors and management have seen there, is at work on a large order fit to continue the bonus is the very best indication that they regard conditions throughout the country as

The German naval authority who deplores the fact that the British navy has not done more since the dawn of "The Day" is vastly amusing. In this con

If there are any men on the local "Street" in that class known as "directors who do not direct," In addition to the old favorites, three newcomers, had better "watch out or the goblins will get them." will make their first appearance on Monday next, Mr. George J. Gould and two former fellow-directors of Lieut. Playdell, Mr. Jos. Crehan, in the role of the Earl of Hunstanton, and Miss Helen Marqua, as lion dollars as the result of their indifference to the Kate Johnson.

States courts to pay fines totalling almost six million dollars as the result of their indifference to the Kate Johnson. welfare of the shareholders of the Wabash Railroad before it went into the hands of a receiver in 1907.

opportunities such days on the New York Exchange during 1915, the cessation of cable war news to the American the Turkish casualties in the recent fighting with the running another meeting. In that case, the outsiders are offered for scenic display and light effects, which as compared with two last year and none in 1913.

Western Union are a result of these productions. Opportunities such days on the New 1078 Exchange during 1915, the cessation of these productions. Opportunities such days on the New 1078 Exchange during 1915, the cessation of these productions. Opportunities such days on the New 1078 Exchange during 1915, the cessation of these productions. Opportunities such days on the New 1078 Exchange during 1915, the cessation of these productions. Opportunities such days on the New 1078 Exchange during 1915, the cessation of these productions. Opportunities such days on the New 1078 Exchange during 1915, the cessation of these productions. Opportunities are offered for scenic display and light effects, which as compared with two last year and none in 1913. Away back in the boom days of 1906 there were 114 Western Union as a result of this great war re-The first scene is laid at Annapolis Naval Acadhave been 641 million share days since the New York

The United States has by this war been fair

the war.

There are some burded as secret service in respect of 19,500 soldiers and sailors killed in the fun begins.

There are some burded as secret service submarine blockade of Britain amounts to more than a row of shucks. Loaded to capacity, 10,000 tons.

There are some burded as secret service submarine blockade of Britain amounts to more than a row of shucks. Loaded to capacity, 10,000 tons. This represents an increase since a month ago of There are some tuneful chorus numbers, songs, with foodstuffs and munitions for the British army

> A few days ago the Journal of Commerce called attention to the profits which are likely to accrue to Still another successful presentation of the play "A. the big packing houses throughout the country and Country Girl," was given by the M. A. A. A. Opera- gave figures showing their average earnings for a ic Society at the Princess Theatre last night. period of years. In the past five years the num-derstands from good sources that the American LoThere was a general change of leads, although Miss ber of swine slaughtered in Canada increased from comotive contracts for war orders amount to \$65,000. Dorothy Gray again took the part of Nan, and Mr. 1,261,000 to 1,798,000 last year, while in the same 000. Of this \$37,000,000 is to be sub-let to New York Reuben Dumbrille sang the role of "The Rajah of five years the exports of Canadian swine gained from Air Brake Company and Westinghouse Company 3,350 head valued at \$49,400 to 244,625 head valued

William C. Van Antwerp, the scholarly governor of the New York Stock Exchange, says that the ing control of the machines in this country necesmoral framework of American business life is based sary for prompt fulfilment of war orders. The loco-The Quebec Bank has declared its regular quarterand Mr. Theo. Henrion, the Belgian planist, gave an ing for the people of the United States, he adds: excellent joint recital at the Monument Nationala last night. There was a large audience, which included Mgr. Bruchesi and His Honor Mayor Mederic greed and selfishness—best because fullest of moral TONE OF FINISHED STEEL. and material profit."

> work, especially in his Chopin. Debussy and Lisz:
> of Canadian Car and Foundry Company's stock, it
> numbers was much appreciated. Mr. Ernest Lavigne
> is certain that the concern—because of the war rather also gave a 'cello solo, which won a well deserved than, as is commonly the case in such instances, despite that unfortunate conflict—is in for a period of RAILWAY CO. MAY ISSUE BONDS.
>
> St. Louis, Mo., April 21.—United Railways Co., of St. Louis, has asked for authority from the Public Contracts for shells totalling in value \$31,171,270, while on the \$51,828,730 sub-contracts that have maturing July 1, 1984, with which to fave the state of the let or are to be let to other flows. been let or are to be let to other firms both in Canada profit-taking in Liverpool but a good spot demand and the United States, Canadian Car will secure a there, substantial commission. So that immediate prospects are rosy for shareholders in Canadian Car.

# GLEANED FROM MANY SOURCES

Ice in the Yukon River is breaking up, the

Marconl Co. expects to put a wireles telephone

Austria is to float a new war loan of \$200,000,000 in

The Senate at Albany has passed a bill to amend the

French foreign trade fell off in the last quarter to amount of \$343,839,922. Philadelphia car building firm has obtained a \$37, 900,000 contract for army waggons for Rusia.

Bill repealing extra crew law has been passed by the Lower House of Pennsylvania Legisla Amster says a minority of the stockholders of Rock

Island are organizing to contest the receivership. Prince Von Buelow, the Kaiser's representative in me, insists that negotiations between Italy and

A bid of \$1,600 was made for a seat on the Pitts-

Austria are proceeding satisfactorily

John Cudahy, former packer, banker and leader on

About 500 laborers in Stamford, Conn., went on

the Chicago Board of Trade, is ill at his home in Chicago, was reported slightly improved.

A neatly dressed man, aged 79 years, was sen- arms. Large orders for shovels and for

shown that he had savings of \$1,000

University of Missouri, will spend eighteen months the northeast coast to speed up the output of muniin Tokio, Japan, as associate editor of the Tokio "Ad- tions of war, refrained from all reference to the vertiser," and as lecturer at the University of To- drink question and declared that there had be

ful anarchists who placed a bomb in St. Patrick's munition was being expended, to the success of re-Cathedral on March 2, were sentenced to serve not cruiting among the workers, and the less than six and not more than twelve years in Sing Sing

eccipt of additional order for 1,000,000 pairs of shoes from European belligerents. This order supplements previous orders, às follows: Oct. 15, 200,000 pairs; Nov. 1, 210,000 pairs; Jan. 15, 500,000 pairs; Feb. 1, the preservation of the common interests of all the powers in China by the ensurance of the indemany respects the Bank of Montreal is our "Old \$5,000 pairs. Order brings total shoes which have Lady of Threadneedle Street." It furnishes one of been or are to be manufacturer at Manchester for the best business barometers in the country and the warring nation up to 2,085,000 pairs. F. M. Hoyt Co.,

## NORMAL GROWTH IN WESTERN UNION IN LAND LINE BUSINESS

The point is that the company is now getting a teries already are in position. normal growth in its land line business, which is they the biggest section of its total traffic. This is the natural accompaniment of poor general business through Moravia into North Hungary. throughout the country.

If American business revives in the fall, there will attempt to develop a counter-attack against the Rus time during the continuance of the war the big cable man troops are now engaged, but the Russians are business, which was chiefly the cause of the 60 p.c. slowly wearing down the Austrian resistangain in net revenues during the March quarter, will remain with the company.

It is interetsing to know that at the time American Telephone took over the management of Western Union the cable department was losing almost New York, April 21.—The syndicate which was \$1,000,000 per annum. To-day the cable traffic is formed to underwrite \$7,500,000 Lexington & Eastern ern Union the cable department was losing almost producing net profits which may be approximated at 1st mortgage guaranteed 5 p.c. bonds has been closed.

### AMERICAN LOCOMOTIVE WAR ORDERS.

Boston, Mass., April 21.—Boston News Bureau un-The profit to the American Locomotive Company is not less than \$8,000,000.

It is said that American Locomotive Company before receiving any orders invested \$1,500,000 in securmotive company is thus in a measure in control of

The Baldwin Locomotive order is for \$20,000,000.

## MARKET APPEARS BETTER.

Cleveland, Ohio, April 21.—Daily Iron Trade says: Pennsylvania Railroad has inquired for 22,000 tons steel for cars and 10,0000 additional tons for locomotives, which it will build at Altoona.

Finished steel market tone appears to be better everywhere, but new business, while more active, is "A COUNTRY GIRL" modest in volume.

## NEW YORK COTTON STEADY.

New York, April 21.—Cotton on the first call was steady at 8 to 9 points decline. There was scattered

In the local market there was spot house buying of near positions and selling of distant options.

# TOLD IN BRIEF

U. S. Must Assist in Peace Says President in Explaining Neutrality

## HOLLAND PREPARING FOR WAR

May Become Involved at Any Moment-Employers and Employes Not Slack, Says Mr. Asquith-Britain and China.

President Wilson yesterday gave a definite and clear statement of the neutrality which is guiding his administration during the war in Europe. He occasion of the annual luncheon of the Asociated Press for what he said he regarded as a statement of gravest importance to the America people. The influence of the newspaper in moulding public opinion, Mr. Wilson said, prompted him to make clear his ideas of true neutrality, and in doing so, to impress upon his hearers the importa of adhering strictly to truthfulnes and honesty in the dissemination of the news. America, the Presiden said, never would attempt to sit in judgm another nation. No nation was fit to do that, he add A bid of \$1,000 was made to the last a world power, free of a lust for territory, calm. cool and without self-interest, must be appealed to to assist in the reconstructing processes of peace. About 500 laborers in Stainford, commentarity of the United States, Mr. Wilson said, strike for \$2 a day, an eight-hour day and recognia higher basis than a petty desire to keep out neutrality of the United States, Mr. Wilson said, had

It was learned on the highest authority that preparations for war in Holland are continuing with the utmost vigor. The Dutch Government realizes that The trade balance in favor of the United States Holland might become involved in the struggle at any moment. Army authorities are working under high pressure to obtain war materials. One hus fifty new guns are wanted to complete the artille James Wapoose, a rejected suitor, who then shot and tenced to ten days in the workhouse in Yorkville Court, New York, for habitual begging, after it was

The British Prime Minister, the Rt. Hon. II. H. Frank L. Martin, professor of journalism at the Asquith, in an appeal last night to the workmen slackness on the part of either the employes or the employers. The necessity for greater effort, he Carmine Carbone and Frank Abarno, the youth- arose from the fact that an enormous quantity of amshortness of skilled labor. This was being remedied and the Premier foreshadowed the enlargement of the present plants and the utilization of factories oth-McElwain shoe factory at Manchester, N.H., is in crwise engaged to do government work, with proper ompensation.

> The preservation of the common interests of all pendence and the integrity of the Chinese republic and the principle of equal opportunities for the commerce and industry of all nations in China clared yesterday afternon by Sir Edward Grey, Foreign Secretary, to be the policy of the British ( ernment in China. Sir Edward spoke in the Hous of Commons.

Reports received at Rome from Austria say that A military comedy "Brother Officers," by Leo Trevor, which will be seen at His Majesty's next week, although termed a comedy, has its serious moments and its pathetic scenes, and the heart interest is sustained throughout. It serves to propound the theory that the part of Germany is alone of the stock, bankers who have studied the davance of the stock, bankers who have studied the war, or anything else." But what's the use of talking about it; action on the part of Germany is alone of the stock, bankers who have studied the western Union situation say they believe that the end of 1915 will see Western Union earning at the rate of between 7 per cent. and 8 per cent. on its lained 600.000 stock. the Dual Monarchy is hurriedly gathering troops on

The Germans have sent large reinforcement the vanguard of the Austro-German forces in the

remain with the company.

The Marquis of Crewe, secretary of State for an dia, announced in the House of Lords yesterday that The Marquis of Crewe, Secretary of State for In ceived a permanent addition to its cable business.

The United States has by this war been fairly shaken out of its provincialism. It must from now forward keep in close touch with the rost of the control of the specially if American trade flows into new specially if American trade flows into new

### LEXINGTON AND EASTERN BONDS.

all of bonds having been disposed of.

### LEATHER MERCHANTS FAIL

Chicago, Ill., April 21.—E. C. Cook & Bro., dealers in leather specialties have failed with liabilities of \$500,000.

## -CARLTON HOTEL Special Winter Apartment Rates: Luncheon, \$1.25, Dinner, \$1.50

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

AMUSEMENTS

# PRINCESS MALL THIS WEEK MATTINEE SATURDAY

Te-night, Beigian Layette Fund Benefit. NEXT WEEK — SEATS TO-MORROW. The Fun Show of the World.

& JEFF MUTT IN MEXICO ALL NEW THIS TIME NIGHT PRICES— 25c., 60c., 75c. and \$1.00. MATINEE PRICES—25c, 50c and 75c.

WEATHER:

VOL. XXIX, N

THE MOLSO

HEAD OFFICE. M 93 BRANCHES S THROUGHOUT

DOMINION THE and INVESTMEN

LOMINION SAVINGS

T. H. PURDOM, K.C.

# BRITISH SUB**MARINE** SL

ant has been made that a Bri k in Heligoland bight. ALL ATTACKS REPULSED. Berlin, April 22.—Official repor tern front south of La Basse

rlin via Amsterdam, April 22.

ations yesterday. "In the Argonne between the veral fierce battles took place. illery attack the French last positions in the western part of P ulsed with heavy losses. "On the northern slope of Ha

captured one of the enemy's and repulsed an attack by the en "On the eastern front the situation

TWO SHIPS DAMAG Constantinople, (via Berlin and .-The following statement was fice to-day: -Two of the enemy day fired at intervals more than ange against our batteries on the

orts did not think it necessary to Our troops attacked the British th-Was, Persia, on the morning of ing lasted until the afternoon when pelled to take cover behind thei ents. Our artillery fire was dire tish gunboats and two motor b

mn River, and damaged two of the me killed and ten wounded. othing of importance has occur asus front.

CLAIM REPULSE OF FR Berlin, April 22.—Repulse of French portant points, Hartmannsweilerl iest Wald, is announced in office nan headquarters. The general s onicles successful mining operation

ns at La Bassee and Arras. ITALIANS TO PREPARE FO Berne, Switzerland, April 22.-Itali vitzerland have been notified to be

sudden recall to headquarters. CHICAGO WHEAT WAS IRREGULA AND CORN AND Chicago, Ill., April 22.-Wheat was

ing on the cables, which were re ter than due, and buying by foreign h ern points. Prices soon reacted, how ng, which was brought out by rep ial rains in the winter belt. There was further seling following he Kansas crop report, showing a co

Heavy realizing was noted in both but the market steadied at t ports on export business. Corn opened steady with wheat but favorable crop news. Unfavorable lices resulted in some buying, howe became steady toward the after

work at the west is said to have bee conditions. Oats was easy after the opening on f vices but later steadied on reports ofor futures from foreigners and better

Grain range: Wheat: Open. High. Low. ..... 161½ 161½ 159¼ ...... 135% 136% 134% 78 78¼ 77¾ 77¾ 77¾ 79½

.... 571/4

# FOR SALE

57½ 57 56½ 55¾

Corner property, established stand W. & C. Silver, situated no corner Hollis & George Streets, N.S.; frontage 40 ft. on Hollis St ft. on George Street; two buildings on brick, attached and in municating. Will be sold either ately or en bloc. The buildings storey with basement; electric furnace heated with alevator. furnace heated, with elevator. This property is in the centre are Banks, Post-Office, Custom Banks, Post-Ornce, Custom and Provincial Buildings. One of t locations for Banking or Wholese Retail Business in the City of Hali For particulars apply to

The Eastern Trust Comp HALIFAX N. S.