GREATER MONTREAL Inicipal Debentures B. STARK & Co.

BANKERS NTO MONTREAL NEW YORK

SOUND BONDS

EASTERN SECURITIES CO., Limited 157 St. James Street, MONTREAL

MUNICIPAL AND SCHOOL DEBENTURES

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

THE MOLSONS BANK

corporated 1855

Head Office—MONTREAL 88 Branches in Canada. te in All Parts of the World.
Savings Depaytment at a TITERS OF CREDIT RAVELLERS' CHEQUES STATES AND MONEY ORDERS



LIGHT ON A DARK SUBJECT

ie stockholders of the Phila-mpany at the special meet-pril 29, 1914, authorized the fathe capital from \$54,000,000 609, at lef sinch increase to be father than the special control of the special control of the father than the special control of the special control of the father than the special control of the special control of the father than the special control of the special control of the father than the special control of the special control of the father than the special control of the special control of the special control of the father than the special control of the special off, they also authorized the Directors, port such terms might deem proper, to offer to sets of the \$45,000,000 of outpressed of the \$45,000,000 of outpressed of the \$150,000 of the \$150,000

PURCHASED BONDS. bunkers have purchased 5 per cent bonds of the Street Crosstown Rail-he Interhorough Metropo-

EIGHT BODIES

Fire is Still Burning and There is Danger of Another Explosion

WOULD HELP SURVIVORS

deral Government Will Probably Offer Financial Relief—Rescuera Showing Great Persistence and no Little Bravery in Search.

(Special Correspondence.)

Calgary. Alta., June 23.—Lafest reports at midnight are to the effect that all but eight of the bodies have been recovered from the mine, parties having been working all day at getting these out. A total of 181 bodies have been taken out. The latest official reports place the list of survivors at 48.

Quite a large number of the bodies have not yet been identified. The flueral of these will be held as rapidly as they are identified, or as soon as hope is given up of establishing identification.

fication.

A wire has been received from Premier R. L. Borden, expressing sympathy and asking for particulars and whether assistance is needed. It is understood that financial assistance from the government for the bereaved would be welcomed, and that the management has wired to this effect. Wires of sympathy have been received also from T.H.R. the Duke and Duchess of Connaught, and from late Governor Bulyea.

Connaught, and from late Governor Bulyea.

The latest official figures issued at midnight sive 138 killed in the distister, 48 out of the 237 who entered the mine having been saved. All but eight bodies have now been recovered in the mine owing to the continuous and heroic work on the part of the meneraged in the task. A great number of these have not been identified.

The executive of the local miners union held a closed meeting last night to discuss the disaster, but the press were told at its conclusion that there was nothing to be given out. It is reported that fire is still burning in the nine, and there is slight dauger of another explosion.

ROYAL COMMISSION RESUMES WORK

MONTREAL SHOULD NOT

General Manager Pease of Royal Bank Comments on Proposal to Borrow Money in New York

BANKING CONDITIONS GENERALLY

nadian Banks Have Little to Fear From American Competitionand English Banks Cover South American Territory Pretty Thoroughly-Place of Small Banks in Canada.

Mr. E. L. Pease, General Manager of the Royal Bank of Canada; discussed some of the present outstanding features in the banking and financial

tures in the banking and financial world when interviewed on behalf of the Journal of Commerce to-day. As is well known, Mr. Pease has proved one of the most progressive, as well as one of the most progressive, as well as one of the most progressive, financiers who has ever risen to a position of national finportance in Canadian finance. At the same time his policy has been tempered with such prudence and caution that the Royal has come to occupy a big place in the field of Canadian banking. The Ryoal Bank has made remarkable strides forward in recent years, forging steadily ahead until it now is the third largest bank in Canadia and one of the greatest on the continent.

ada and one of the greatest on the continent.

Montreal's Borrowings in New York.

"What, in your opinion, Mr. Pease, is the value of Montreal's proposed expedition to New York for the purpose of obtaining a loan of some \$7,-900,000 in New York?"

"I have no hesitation in saying that, in my judgment, it is a mistaken policy. While, no doubt, owing to temporary conditions in the London market, capital for the moment may be secured more cheaply and on more favorable terms, in the long run London will be found a better market in which to place a loan. It is inadvisable to hawk debentures or bonds from banking house to banking house. Montreal should link herself up with a good London house and stay with it. Then it will be found that in foul weather as in fair Montreal's finances will be looked after by the group of bankers associated with her agent in London.

"If, on the other hand, Montreal goes

n. "If, on the other hand, Montreal go

BESUNES WITH DARK SUBJECT COAL OF COURSE In agreed to the properties of the years of the powers of the years of the powers of the years of the years

LABOUR UNIONISM The Canadian Bank LISTS GROWS IN CANADA

Third Annual Report of Department of Labour Shows Paid Up Capital -Increase of 16,000

TORONTO STANDS FIRST

There Are 131 Unions, Aggregating 18,184 Members in Queen City Against 121 With 15,694 Members in Montreal.

The third annual report on Labour Organization in Canada, covering the year 1913, as been issued by the De-partment of Labour. At the close of 1913 the numerical strength of organiz-ed labor in Canada stood approximate at 176,000, an inby at 176,000, an incre-000 over the figures at The estimated member the three years duri on organized labor over issued has been [31] Canaus follows: . 133,132

. 160,120 . 175,799 eter. The bulk national organiz tal numerical strength labor for 1913, the mea allegiance to internations reached the large 149,577, leaving for all bodies a membership of were in Canada at the 2017 leaving the strength of the control of the contro ional organiza-proportions of other organized [26,222, There e close of 1912; branches of all idernational af-m-international pendent local classes, 1.792 having international affiliation, 199 of a non-international character and 34 independent local bodies. These figures show an increase of 154 in international local union branches, a decrease of 25 in non-international, and an increase of six in independent bodies. International organizations having in Canada at the end of 1913 one or more local branches, numbered foil, an increase of two during the year. There are thirteen non-international organizing bodies in the Dominion, an increase of three as compared with 1912.

Organized Labor in Canadian Cities

Organized Labor in Canadian Cities Organized Labor in Canadian Cities.

The relative strength of organized labor in Canadian cities is usually a point of some interest. The accompanying statement sives particulars as to twenty-six cities, having each more than twenty trade union branches, the total for the cities named being 1.121, of this number 654 report a member-staip which totals 88,037, or somewhat over 59 per cent. of the total trades union membership of the Dominon. The membership of the non-reporting units is a somewhat conjectural more units in the conjectural more units is a somewhat conjectural more units in the conjectural more units is a somewhat conjectural more units in the conjectural more units is a somewhat conjectural more units in the conjectural more units is a somewhat conjectural more units in the conjectural more units is a somewhat conjectural more units in the conjectural more units is a somewhat conjectural more units in the conjectural more units is a somewhat conjectural more units in the conjectural more units is a somewhat conjectural more units in the con

FALLING OEF AT SOO

(Special Correspondence.)

GOLD FROM UNITED STATES.

FEWER IDLE FREIGHT CARS.

A DISASTROUS FLOOD.

rease In Tonnage of Canal Training Under Corresponding Period Last

be necessary to make any more specific the would give opposing counsel a necessary to make any more specific the would give opposing counsel a necessary to make any more specific the would give opposing counsel a necessary to make any more specific the would give opposing counsel a necessary to make any more specific the would give opposing counsel a necessary to make any more specific the would give opposing counsel a necessary to make any more specific the would give opposing counsel a necessary to make any more specific the would give opposing counsel a new that the opposition of the property of the possibility of New York is the particulars. I have them, and I will give them if you ask for them, be dareful." Burton M. Hill, divisional the new currency net? "It hims the opportunity for least discount market, and a market is new currency net?" It hims the opportunity for least discount market, and a market is new currency net? "It hims the opportunity for least discount market, and a market is new currency net?" It have them, and there are always to solve the new Currency net? "It have them, and there are always to solve the new currency net?" It have them, and there are always to solve the new currency net? "It have them, and there are always to solve the new currency net?" It have them, and there are always to solve the new currency net? "It have them, and there are always to solve the new currency net." It have them, and there are always to solve the new to continue the propose that they submit a report to this countinue of the propose to wireless measure from the thems of the form the propose to wireless measure from the thems. The propose the necessary to the propose the necessary to the new the propose to wireless measure from the thems. The propose the propose to wireless measure from the thems. The propose the propose to the propose the propose to wireless measure from the thems. The propose the propose to the propose the propose the propose to wireless measure from the propose to the propose the prop (Special Correspondence.)
Ottawa, Ont., June 23. — Canadian canal statistics just compiled for the period from the opening of navigation until the beginning of the present month show a heavy decrease in tonnage below the statistics for the corresponding period last year. The total traffic for the period closed, amounted to 5,861,728 tons, as against 8,-135,850 for the corresponding period last year. This is a decrease of 2,274,-122 or, nearly 35 per cent. A falling off of 2,355,397 at the Soo is largely last year. This is a decrease of 2.271,-122 or, nearly 35 per cent. A falling off of 2.355,397 at the Soo is largely responsible for the decrease in the to-tal traffic. The St. Lawrence canals shows an increase of 63,889 tons and the Welland an increase of 61,822 tons.

E. L. PEASE,

(Special to the Journal of Commerce.)
New York, June 23.—American railways association to-day reported a decrease in idle cars in United States
and Canada of 9,468. On June 15 idle
cars numbered 222,24, compared with
241,802 on May 31.

Hong Kong, June 23.—Many Chi have been drowned and five mit dollars damage resulted from a

Board of Directors: Z. A. LASH, Eag., K.C., LL.D., Vice-President. John Hoskin, Esq., K.C., LL.D., Vice-President. John Hoskin, Esq., K.C., LL.D., D.C.L., I. W. Flavelle, Eag., LL.D. A. Ringma Sir John M. Gibson, K.C. M.G., K.C., LL.D. G., F. Galt, Esq., K.C., LL.D. G., F. Galt, Esq., Gorer Sir John M. Gibson, K.C. M.G., K.C., LL.D. G., F. Galt, Esq., Gorer Sir John M. Gibson, K.C. M.G., K.C., LL.D. G., F. Galt, Esq., G. G. Fotter, Frank P. Jones, Esq., D.C.L. A. C. Flumerfelt, Esq., G. G. F. Fotter, Charles Colby, Esq., M.A., Ph.D. A. C. Flumerfelt, Esq., G. G. Fotter, Charles Colby, Esq., M.A., Ph.D. ALEXANDER LAIRD, General Manager; JOHN AIRD, Assistant General Mr. With Respections.

Rest

With Branches throughout Canada and in the United States, England and Mexico, and Agents and Correspondents throughout the world, this Bank offers unsurpassed facilities for the transac-tion of every kind of banking business in Canada or in foreign countries. Collections Effected Promptly and at Reasonable Rates

> Arrange Your Affairs With a Trust Company

of Commerce

Head Office-TORONTO

This Company is specially authorized and empowered by Acts of the Federal and Provincial Parliaments of Canada to transact a General Trust Company business, including:
Executor, Administrator, Guardian, Committee, Receiver, Assignee, or Li-Trustees under Wills, Mortgages, Marriage Settlements, Deeds of Trust and under appointment of Courts.

Agent for the Investment of Money.
Agent for Owners of Real Estate.
Financial Agent of Corporations, Municipalities, and Individuals.

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

Trips Abroad

Summer Sailings Out ALL LINES

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

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

MODERN APARTMENT HOUSE FOR SALE

LAURIER WARD.—An apartment house on lot 45 x 101 feet. Price \$70,000. Fully rented and showing a net return of over seven per cent, on purchase price. An adjoining lot of similar area is also for sale.



THE CRADOCK SIMPSON CO.

THE TRANSPORTATION BUILDING 120 ST. JAMES STREET - - MONTREAL

GET BETTER TERMS

which took over this business with the other affairs of the Bank of New Brunswick, offered the most attractive proposition, as follows: An over draft of \$300,000 at 4½ per cent, t amounts in excess to be arranged for a specially, credit balances to bear inerest at 4 per cent, the agreement

St. John Called for Tenders from Banks, and Secure Improved Conditions.

St. John Called for Tenders from Banks, and Secure Improved Conditions.

(Special Correspondence.)

St. John N.B. June 23.— As a result of Mayor Frink seeking better terms for the city's banking business, tenders have been received from several banks. The Bank of Nova Scotia, which took over this business with the other affairs of the Bank of Nova Government of the Bank of Nova Brunswick.

CONSTITUTIONALIST VICTORY. the most attrac-follows: An over at 4½ per cent, to be arranged for ances to bear in-the agreement to

Real Estate Auction Sale

90 ST. JAMES ST. : : VERSAILLES BLDG. Montreal Real Estate Exchange Thursday, June 25th at 2.30 p.m. Nos. 1121 to 1125 Delorimier Street near Rachel.— Lot 26 x 106, Building 26 x 35 to 40 extension and garage stone and solld brick. Three flats of seven rooms.

Nos. 210 to 244 Suzanne Street—Three storey buildings, 18 tenements, revenue \$2,808.00. Lot, 75 x 100. Building, 75 x 46.

Hays Street East Side, North of Notre Dame St.—Brick encased lding, three storey, 5 tenements, Lot 25 x 79. Building 25 x 52.

North East Corner of Bernard and Mance Sts.—Brick encased, stone front. Four stores and six flats, revenue \$4,644.09. Lot 56 x 190. Cash, only 10 Per Cent.

No. 731 Notre Dame West, near Lusignan.—Three storey stone and solid brick building, Lot and Building 30 x 65.

Hays Street East Side, North of Notre Dame St.—Brick encases building, three storey, five tenements Lot 25 x 79. Building 25 x 52.

Nos. 2, 4, 6, 8, 10 and 12 Lafontaine Street, near First Ave., Viau-le.—Three storey, stone and brick encased building. Lot, 30 x 100, tilding, 30 x 50 with extension. South West Corner of Park Ave., and C. P. R. Railroad Having frontage on two streets, 194 feet frontage on Park Ave., 252 feet on C. P. R., with siding, and 200 feet on Hutchison Street.

Stackhouse Expedition Has aid Out for Itself a Huge Contract

> E TAKE SEVEN YEARS Organization

e. 23.-J. Foster Stack since he famou on of 1372 to 76.

The route will be from Lon-Iceland, thence across the At-to Nova Scotia, taking sound-

Thank disaster.

"From Halifax the vessel will preced to the Azores and then down the backbone of the Atlantic' to the Bradian Island of Trinidad, examining aportions of the oceans where the state of the oceans." rtions of the oceans where naddings have hitherto been made ence we will go to Rio de Janiero Fu Southeast of which there is a

Then we will go back toCape Town "Then we will go back to cape rown and then to Mauritius, examining the banks off the south east of South Africa from Mauritius to Zanzibar, and thence to the Seychelles Islands, on the north of which there are drifting banks. Thence we will go to India, visiting Bombay, Singapore, We

ing banks. Thence we will go to Indu, visiting Bombay, Singapore. We will then proceed to Hong Kong, China, and Japan.

"The members of our expedition will number twelve scientists, with six officers and eighteen or nineteen sailors. All are signed for seven years. To carry out all our plans we require a further sum of \$125,000. So far we have received no Government grant. States each 15 per cent., and the bal-

NEW C. P. R. LINER LAUNCHED.

States each 15 per cent., and the cance will be apportioned among Powers with fewer ships in the North At-Glasgow, June 23nd.—In the presence of a distinguished gathering the Missinable, the new steamer of the Canadian Pacific Atlantic service, was launched at Glasgow yesterday in the Barclay Curle grounds. Whiteinch Mrs. Geo. McL. Brown, wife of the European manager of the company, performed the christening ceremony. The sister ship, Metagama, will probably be launched in about two months' time. Both boats, which are of the one class type, will be thirteen thousand tons gross, twin screw, and have cruiser is win Serven in Serving Tourism of the Ser twin screw, and have cruiser the Gulf Stream is carrying Following the launching cere-Europe, and another cutter in the Azores can intercept. southward-boun wrecks which escape the Nova Scoti outlook or originate off the European would be launched on Wednesday at Dumbarton. His remarks dealt with the yital importance of Scottish shipbuilders. Mr. Ferguson, managing lirector of the Barclay-Curle Company, who followed Mr. Brown, spoken oil engines for steamers for the tlantic, and expressed the hope that a Canadian Pacific would shortly der these for their second statements. ing particular mention of the importwill leave Windsor Street Station

Hon. John Gordon, M.P., one of the members for Brighton in the Imperial s.s. Man. Shipper sailed froi thester for Montreal on Jur 1914, 10 a.m.

AN ROYAL I

THREE SAILINGS WEEKLY

and QUEBEC to LIVERPOOL, GLASGOW, HAVRE & LONDON

SEAMENS BILL MORE LIFEBOATS ***** THEY WOULD GRAB VALUABLE EQUITY. Messrs, E. and C. Randolph, New York, wired Mr. Ralph Avery to-day: For the last five years Rock Island has earned on the average something more than 6 p.c. on its stocks. The collateral 4 p.c. bondholders bought their bonds on the basis of their being secured with 100 p.c. of the above stock.

DESTROY DERELICTS

has been made by international co operation to clear the high seas of de

a.m. Thursday, June 25. Train will run direct to ship's side

MANCHESTER LINE.

U.S. Senate Committee Reports New Measure in Lieu of La Follette's

SAME AS CONVENTION

Practically Same as Those Adopted by London Congress of 1913—Applies to All American Vessels.

secured with 100 p.c. x. stock.

This stock is to-day earning divilends, and to ask the bondholders to surrender 37½ p.c. of this valuable stock for the benefit of junior security holders, as is requested under the proposed reorganization, is, in our opinion, a most unfair proposition.

It is an attempt by the junior security holders, who have lost the control Washington, June 23.-A itle, and reinstate themselves.
The money required 'to rehabilitate he Rock Island property can undoubtdly be raised from the holders of the ld company's \$75,000,000 stock. ion that the proposed plan will not go through.

The owners of the collateral 4 p.c. conds have yet to be heard from.

nen. ovides that in all merchant U. S. Cutters Will Patrol North Atlan-tic to Remove Dangerous Obstructions. o tons gross, the sailors while shall be divided into at least tic to Remove Dangerous
Obstructions.

Washington, June 23.—To free the the third of derejicts, the revenith Atlantic of derejicts, the re

and then around Cape Horn, where only half a dozen soundings have been made.

"Then we will go back to Cape Town then to Buenos Ayres, examining other banks on the way. From there we will go to Cape Town and from the Cape we will start the Antarctic part of the expedition, making for the westerly point reached by Sir Douglass Mawson's expedition. Then we will go to the Sandwish Islands.

"The task of sounding the Pacific Ocean will become one of the utmost importance on the opening of the world.

"Then we will go back to Cape Town and the sounding that is will be the first of the expession of the sandwish Islands.

"The task of sounding the Pacific Ocean will become one of the shipping of the world.

"Then we will go back to Cape Town and the same than the same cannot be supported by the first or second officer and a majority of the crew that it is specifies able seamen may be 19 years of age and over and have three years' the task of sounding the third the participate in and perform the board trills. Under the proposed law an examination of vessel will be made if complaint in an unsanitary condition. The task is headquarters either in Newfounding and or Nova Scotia and limit its efforts to the American end of the tranship lanes. All leading countries keep the waters for at least 200 miles of their coasts free from obstructions, but this will be the first time an effort has been made by international Marine Conference in London last year.

At present the two cutters are works and to warn vessels against icebergs, which may cross the participate in and perform the board trills. Under the proposed law an examination of vessel will be made if complaint and unarrent in the Azores and confine its of the tranships.

The task of sounding the Pacific Ocean will be come one of the utmost importance on the opening of the world.

The bear world and or the board war and a sea sea service. The committee also incorporated the provision that upon exception of the participation of vessel will be made if complaint on twessel wi

operation to creat the man relicts.

Although the United States has been authorized to maintain this derelict control, it will be paid for by all the Powers which participated in the International Maritime Conference and quired. Drastic regulations are laid dow

ne protection of the at sea. Of this point the report says:

"The bil provides that at no moment of its voyage shall a passenger steam vessel of the United States on ocean routes have on board a number of passengers greater than that for whom accommodations are furnished in life ommodations are furnished in li-oats and life rafts provided however The bill provides that vessels type. The bill provides that vessels on ocean routes less than 125 miles off shore shall vary accommodations for not less than 50 per cent. of the typt anumber of passengers on board of which not less than 25 per cent! shall be in lifeboats or life rafts. The bill further provides that passenger steam vessels, the keels of which are laid after July 1, 1915 for service on ocean vessels, the keels of which are laid at fer July 11, 1915, for service on ocear routes and on Great Lakes more that three miles off shore shall carry life boats and liferafts for all passenger on board not less than 75 per cent. othe equipment to be in lifeboats.

The lifeboat provisions of the bill ar substantially those contained in the convention of safety of life at see

onvention of safety of life at se dopted at London, June 20 last. Discussing the wreck of the Titani e Monroe and the Empress of Irelar

he committee says:

"We are of the opinion boats are the sest form of safety device under favorable conditions but it rarely happen that they can all be launched safety in the event of fire or shipwreck. The Fitanic sank under favorable weat conditions and after time enough unch them had elapsed to have made entirely practicable to save all or oard if sufficient lifeboats had beer rovided. In the instances of Steam-nip Monroe and Empress of Ireland, if ould seem that collision might have een averted if the navigation officer Arrest and imprisonment for deser

rce by the shipping interests that e repeal of the laws and treaties pro-ling for the arrest and imprisonment deserting seamen will lead to serious sorder and inconvenience, all the aruments for and against it have been reighed and the committee is of opin on that such laws and treaties shoul

ALLAN LINE STEAMERS.

Tunisian, from Liverpool, for Queb nd Montreal, arrived at Montreal 9. ican, from Glasgow, for Quebe and Montreal, arrived Quebec 4.55 a.m. June 22nd, and is due Montreal 9 p.m. June 22nd. and is due Montreal 3 p.m. June 2nd.
Hesperian, from Montreal and Quebec, for Glasgow, passed Cape Ray 11 p.m. June 21st.
Scotian, from Montreal and Quebec, for Havre and London, passed Father Point 11.10 p.m. June 21st.
Calgarian, from Quebec, for Liverpool, passed Cape Race 9.30 a.m. June 21st.
Scandinavian, from Montreal and Quebec, for Glasgow arrived at Glasgow 10 p.m. June 21st.
Grampian, from Glasgow, for Quebec and Montreal, salied from Moville 9 a.m. June 21st.

RAILWAY EARNINGS

Baltimore and Ohio gross decrease 1,381,243, net decrease \$758,299. Elev. n monts gross-decrease \$2,930,567, net ecrease \$1,641,355. Havana Electric second week June eerease \$1,878. From Jan. 1 decrease 4,184

decrease \$1,878. From Jan. 1 decreas \$4,184. Lehigh Valley, May gross decreass \$278,797. net increase \$126,881. Elever months gross decrease \$8,137,958, ne decrease \$2,224,032. Sea Board Line, 2nd week June \$462,

mountains to to the state of the

213, increase \$3,103. From July 1, \$24,-332,815, increase \$775,786,

of Marine and Fisheries.)

TUESDAY, JUNE 23, 1914.

Sun rises, 3.59 a.m.
Sun rises, 3.59 a.m.
Sun sets, 7.51 p.m.
First quarter, June 1st.
Full moon, June 8th.
Last quarter, June 15th.
New 2000, June 23rd. TIDE TABLE.

Quebec. High water 5.44 a.m., 6.21 p.m. Rise, 15.7 feet a.m., 14.2 feet

p.m. Highest tide on June 27—Rise 16.8 feet. 00 0 0 0 0 0 0 0 0 0 0 0

Weather Forecast.

Lower Lakes and Georgian Bay*
Moderate to fresh winds; mostly
south and west. Thunderstorms in
many localities, but mostly fair and
unite warm. Ottawa Valley and Upper St. Law rence—Mostly fair and warm, thunderstorms in many local chiefly at night.

yarm to-.day, followed by some lo hunderstorms. Gulf and Maritime—Light to m Gulf and Martime—Light to merate winds; fine and warm.
Superior—Moderate to fresh southerly to westerly winds; a few loca showers or thunderstorms, but generally fair and warm.
Manitoba—Some showers and loca thunderstorms, but partly fair and

varm. Saskatchewan—Some showers, partly fair, with a little lower Alberta—Some, showers, but partiair and cool.

PORT OF MONTREAL.

Arrivals.

Manxman, 3,122, Dominion Lint rom Bristol, general cargo. Arrive fune 22nd. James Thom, Agent. Wittekind, 3,607, Rotterdam, Canada ine: Arrived June 22nd. Jame Phom, Agent. General cargo. Corsican, 7,229, Allan Line, for lasgow, passengers and cargo. Ar

gents.
Ascania, 5,699, Cunard Line, London nd Southampton; passengers and car o. Robert Reford Co., Agents. Ar

o. Robert Retord Co., Assense Lived June 22nd.

Ness, 1,913, from St. John's, Nfid., o load graint for Europe. T. R. Mc-larthy, Agent. Arriyed June 22nd.

Sahara, from Demerara with sugar argo. Robert Reford Co., Agents Arriyed June 23rd.

La Touraine, French Line, from Javan passengers and general cargo.

Havre, passengers and general cars arrived June 23rd. James The Warrior, from St. Lucia. To loa alm, C.P.R. From London at Arrived June 23rd. C.P.

Saturnia, Donaldson Line, from Glas ow, passengers and general cargo. Ar ved noon, June 23rd. Robert Refor o., Agents.

Departures.

Alfred Nobel, for Avonmouth, with oulk cargo of grain. Sailed June 22nd. IcLean, Kennedy & Co., Agents. Lake Manitoba, C.P.R. For Liver-1001 with passengers and cargo. Sailed 3.30 a.m. June 23rd. C.P.R. Agents. Turisian, Allan, Liverpool. Sailed m. June 23rd. Allan Line, Agents.

VESSELS IN PORT.

Manxman, Dominion Line. Bristol o sail June 27th. James Thom, Agt. Wittekind, Canada Line. Rotterdam o sail June 26th. James Thom, Agt. Corsican, Allan Line. Glasgow. To il June 27th. Allan Line. Agents. Ascania, Cunard Line. Southamp n. To sail June 27th. R. Refor

o. Agents.
La Touraine, French Line. Havre os ail June 27th. James Thom, Agt Saturnia, Donaldson Line. Glasgow os ail June 27th. R. Reford Co. Gents. Montcalm, C.P.R. London-Antwerp.

June—. C. P. R. Agents. to load grain for Europe. T. Ness, to load grain for Europe. 1.
3. McCarthy, Agent.
Warrior, to load grain for Europe.
Warrior, to load grain for Europe.
Budapest, to load grain for Europe.
B. McCarthy, Agent.

P. R. McCarthy, Agent.
Virginian, C. P. R., Liverpool. To sail June 25th. C.P.R. agents.
Teutonic, White Star, Liverpool. To sail June 27th. James Thom, agent.
Othello, Wilson Line. To load grain.

Othello, Wilson Line. To load grain, Furness, Withy, agents.
Pillar de Larrinaga, Larrinaga Line. Fo load grain. Robt. Reford Co., agents.
British Transport, to load grain. Furness, Withy Co., Agents.
Devona, Thomson Line, Lieth. To sail June 23rd. Robt. Reford Co., Agents.
Montfort, C. P. R., London and Antwerp. C. P. R., Agents.
Manchester Commerce, Manchester. Fo sail June 27th. Furness, Withy Agents.

Sents.

Dalton Hall, Hull, Furness Line. To all June 24th. Furness, Withy, Agts. Santaren. Barbadoes. Robt. Reford o., Agents.

Bertrand, T. R. McCarthy. Laurier Pler. Nuceria, T. R. McCarthy, Windmill

Due in Port To-night

Kwara, Elder Dempster Co., Laurie

rntorr from Middlesboro, n Head from Belfast. Marine Items.

Marine Items.

There are no fewer than twenty-four ocean vessels berthed in the port today, which with lake freighters, coast-ets, and colliers, is probably the greatest amount of tonnage for the season. Ten of the ocean steamers are tramps chartered for grain lodding.

The Collingham, from Buenos Aires for Montreal to load grain left Sydney, C.B., yesterday.

The German steamer formers in the control of the

ley yesterday.

The German steamer Bermuda passmuch land; R. M. Jesote Sew York,

Montreal, Noon, June 23rd, 1914. L'Islet, 40-Out, 8.50 a.m., a coal

Glendene.
Riviere Du Lonp, 92—Clear, west.
Father Point, 167—In, 2.50 a.m., Kendal Castle. Out, 9.15 a.m., Gladstone.
Little Metis, 176—Clear, light west.
Matane, 200—Clear, calm. Out, 9.10
a.m., C. G. S. Montcalm. .m., C. G. S. Montcalm. Cape Chatte, 234—Clear, variable. Cape Magdalen, 294—In, 8.40 a.m., wo-masted steamer. Cape Rosier, 349—Clear, variable

Point Escuminac, 462 -Clear, vari

Seven Islands—Clear, light south aronic at whalf.

Bersimis—Clear, light west.

Grindstone—Cloudy, light west.

Point Tupper—Clear, light north

ast.
Anticosti:—
West Point, 332—Clear, light sou
Ellis Bay—Clear, light south. Ho
a and John Sharples at wharf. Money Point, 537—Clear, light wes ut, 5.30 p.m., yesterday, Maskin , 8 p.m., Cottingham. Cape Ray, 553—Clear, light west. In

S.45 a.m., Royal George.
Flat Point, 575—Hazy, light west. In
6 a.m., Kronprins Olav. 5 p.m., yesterday, Stickestad, 9 p.m., Maskinonge,
Out, 5.30 p.m., Tisdale. 11 p.m., Sandfjord and Hochelaga.
Sydney—In 10 a.m., yesterday, Tysk-

bergs. Halifax —Arrived in yesterday at 12

a.m., Kelwell.

Quebec to Montreal.

Longue Point, 5—Smoky, south
west. In 11 a.m., Spray and tow. 46,5
a.m., Saturnia. 11.40 a.m., Budapest
Out, 11 a.m., Three Rivers.

Out, 11 a.m., Three Rivers.
Vercheres, 19—Raining, southwest.
Sorel, 39—Cloudy, south.
Three Rivers, 71—Clear, southwest.
In, 10.25 a.m., Filmerle, 9.20 a.m., Cadillac. 9.25 a.m., Wagama, 8.20 a.m.,
Cairntorr. 11.40 a.m., Inishowen
Head.

lead.
Batiscan, 88—Cloudy, southwest.
St. Jean, 94— Cloudy, northeast.
Grondines, 98—Smoky, west.
Portneuf, 108—Smoky, northeast. Ou on, Wabana. 12.10 p.m., Lake Mani St. Nicholas, 127—Cloudy, east. Out

St. Nicholisan.
Bridge Station, 133—Cloudy, east.
Out, noon, Alfred Nobel.
Quebec, 139—Cloudy, east. Out, 11.15
a.m., Alden.
West of Montreal.

Lock No. 2-Left, out, 71.45 a.m. -Lachine, 8—Cloudy, calm. Eastward, 3.40 a.m., John Lambert. 9.20 a.m.,

Point Dalhousie, 298- Dense uth. Eastward, 7 a.m., Advane

Compton. 8 a.m., Sarnor, 10 p.m. erday, Renvoyle. 9 p.m. Gladys. CANADA LINE.

Wittekind from Rotterdam, arrived Montreal, June 22nd. Samland, left Rotterdam for Mont eal, June 22nd

ESSELS BOUND FOR MONTREAL S.S. S.S. From. udapest—Buenos Ayres ... lartlepool-Naples ... ontcalm, Antwerp . errana, Barbadoes Sowwell—Antwerp
Cyskland—Demerara
Manchester
Airntorr, Middlesboro
SalmonpoolMarseilles
Warrior—St. Lucia
nishowen Head, Belfast. Ruthenia Livern ontcalm, London remona, Middlesboro

remona, Middlesboro June
Manchester Spinnen, Manchester . June
ressington Court, Marseilles June
lacona, Hull . June
Patlanza, Rotterdam June
Patlanza, Rotterdam June
Perndene, New York June
Raduna - Antigua June
Bernuda - Norfolk June Royal George, Bristol Queen Wilhelmina—G na-Gla - New York airngowan,-Middlesboro . . . June 18

Carrigan Head—Dublin June 19 Manchester Importer—Manchester Anjorter — mancrester

June 20

Knight of the Garter, Cardiff June 20
Wegantic Liverpool . June 20
Wearpool Genoa . June 20
Manchester Shipper, M'ster . June 20
Grampia, Glasgow . June 20

CHRONICLE OF SAILINGS TO

CHRONICLE OF SAILINGS TO
EUROPE.

From Different Ports. Compiled by
Horie & Rivet, travel specialists, 9
St. Lawrence Boulevard, Montreal.
June Name of Vessel. From. For.
23-Virginian, Montreal. Liverpol
24-Lake Manitoba, Montreal, Liverpol
24-Kaiser Wm. der Grosse,
N.Y. Bremen
24-Frarbe, N.Y. Haverpol
24-Frarbe, N.Y. Haverpol
25-Priny Oskar, Philadel. Hamburs
26-Priny Oskar, Philadel. Hamburs
26-Cett, N.Y. Liverpol -Celte, N.Y. -Uratium, N.Y... Liverpool Glasgow . Glasgow . London

25-Uraium, N.Y.
26-Philidelphia, N.Y. Sout
27-Teulonic, Montreal ... I
27-Corscan, Montreal ... I
27-Corscan, Montreal ... I
27-Ascinia, Montreal ... I
27-Ascinia, Montreal ... I
27-Print Friedrich Wilhelm ... N.Y.
27-Timprator, N.Y. I
27-Caldonia, N.Y.
28-Cornthian, Montreal ... I
28-Cornthian, Montreal ... I
28-Rotyl George, Montreal ... I
30-Royal George Montreal ... 30—Roterdam, N.Y. 30—Casrta, N.Y. 30—Hanburg, N.Y.

ed Cap Ray at 7 a.m. to-day. She is coming to Montreal to load a grain cargo of 45,000 quarters for Avonmouth—the largest grain cargo of the season.

The steamer market was quiet in all departments and only a limited amount of business was done in chartering. There is a moderate demand for boats in several of the transatlantic trades, particularly for grain and coal carriers. From West India charterers there is only a limited inquiry, and in all long voyage and South American trades freights are scarce. Rates continue steady to firm for both prompt and forward loading and tonnage is not being urged upon the market at any concessions from recent terms. Prompt boats are in ample supply, but for August and later loading the offerings are limited at the rates quoted. The sail tomage market continues slow and nothing of interest developed. Orders of all kinds are scarce with plenty of vessels available.

Charters.

Lumber.—British ste Lumber.—British steamer Rose Lea.
1.817 tons, from the Gulf to the United
Kingdom of Continent with timber, p.t.,
July; Norwegian bark Romanoff, 1,226
tons, from St. John, N.B., to the United
Kingdom with deals, p.t., prompt;
schooner Bayard Holykins, 212 tons,
from Baltimore via Jacksonville to
the Isle of Pines, p.t.; schooner Bertia
L. Downes, 608 tons, from Jacksonville
to New York or Sound, \$5.25.
Coal.—Schooner J. E. Du Bignon, 468
Coal.—Schooner J. E. Du Bignon, 468

Coal.—Schooner J. E. Du Bignon, 468 tons, from Newyjort News to Savannah, pt.; schooner Henry S. Little, 884 tons, from Philadelphia to Boston, pt.; schooner Frances M., 1,096 tons, from Philadelphia to Portland, pt.; schooner Frances M., 1,096 tons, from Philadelphia to Portland, pt.; schooner Frances M., 1,096 tons, from Philadelphia to Portland, pt.; schooner Emma F. Angel, 819 Philadelphia to Calais, p.t.

8.45 a.m., Royal George.
Flat Point, 575—Hazy, light west. In
6 a.m., Kronprins Olav. 5 p.m., yesterday, Stickestad, 9 p.m., Maskinonge.
Out, 5.30 p.m., Tisdale. 11 p.m., Sandfjord and Hochelaga.
Sydney—In 10 a.m., yesterday, Tyskland.
Cape Race, 826—Clear, variable. No
ice in sight.
Point Amour, 673—Cloudy, variable,
bergs.
Philadelphia to Calais, p.t.
Miscellaneous.—Swedish steamer Upland, 1.518 tons, West India trade,
one round trip, basis about 38 4d.
point; Brunow 2,432 tons, same, 28 6d, prompt; steamer
Cuba to north of Hateras with sugar,
p.t., prompt; steamer Peter H. Crowell,
2,423 tons, same; schoner Bertha L.
Downes, 666 tons, hence to Jacksonview of the control of t Downes, total conville with cement, 21c,
Liver- Lon- Glas-

pool. don. gow. Grain, per bush 1½d. 2d. 2d.,

BERLIN A SEA PORT

Kaiser Opens New Hohenzolfern Can Joining Oder and Spree.

Berlin, June 28.—The Kaiser has opened the Hohensollern Canal, which Joins the rivers Oder and Spree and brings Berlin into water communication with Stettih and the Baitic Sea, a distance of more than 150 miles. The completion of this canal, the history of which dates back to 1668, marks an month in the development of German och in the develo waterways that radiate in every dir

This work has done more than any This work has done more than any-thing else to solve the problem of cheap transportation in Germany. Vessels whose tonnage does not exceed 690 tons are now able to come to Berlin from the Baltic Sea and bring freight while hitherto has been sent by ralizead from Stettin. A saving of more than 50 per cent, in freight rates is effected. The Kleine Journal prints a state-ment surporting to come from diplo-

ment purporting to come from diplo matic sources to the effect that Dr Zimmerman, the Under Foreign Secretary, will replace Count von Rex, the German Ambassador at Toklo, in the autumn. Count von Rex has failed to establish the cordial relations betwee Germany and Japan which were desired. ed by the German Government. Di Zimmerman's object will be to lay th oundation of what may ultin

foundation or what may ultimately result in a Japanese-German alliance if
the alliance between Great Britain and
Japan should not be renewed next year,
when it expires.

The Kleine Journal points out that
the relations between Germany and
Japan have hitherto been unsatisfactory and an ally is needed in the Far
first to next relate the Russian and Bri-East to neutralize the Russian and Br ish dangers in the event of a

CANADIAN PACIFIC RAILWAY Upper Lake Steamers

Alberta, departed S. S. Marie. 2.3 m. June 22nd, down. Athabasca, departed Pt. McNicol Athaoasca, departed
Life p.m. June 22nd;
Lake Manitoba, from Montreal, for
Liverpool, departed Montreal, 3.15 a.m.
June 23rd.
Montealm, from London and Ant-

WHITE STAR LINE.
Oceanic, from New York, arrived
Plymouth, 7 a.m. June 20th.

WHITE STAR LINE.
Oceanic, from New York, arrived
Uptown Agency, 530 St. Catheriae W.

CUNARD LINE.

Ausonia, from Montreal, for South-ampton and London, arrived Plymouth a.m. to-day.

CANADA STEAMSHIP LINES.

Location of Steamers at 6 p.m.
Canadian—Up Port Huron 2.20 p.m.
o-day for Washburn
Acadian—Left Duluth 2 p.m. for Hamiltonian-Due down Port Col-

Hamiltonian—Due down Port Colborne this afternoon.
Calgarian—Left Hamilton moon today, westbound.
Fordonian—Left Kingston moon today for Belleville.
D. A. Gordon—Fort William, loading,
Glienellan—Due Windsor late tonight.
Dundes—Montreal, discharging.
Dundes—Montreal, discharging.
Dundes—Montreal 8 a.m. direct to head of the lakes.
Donnacona—Up Port Huron 9 a.m. to-day.
Doric—Belleville, loading.
C. A. Jaques—Due Kingston, eastbound for Quebee.
Midland Queen—Port Arthur, discharging.

CANADIAN PACIFIC

MAIL AND PASSENGER SPECIAL Leaves Windsor Street, 10 am, Thursday, June 25th. Connecting with R.M.S. Virginian Train will run direct to ship's side.

Going June 25th. Return July 25th PORTLAND, OLD ORCHARD, KENNEBUNK.

Now in Effect. Lv. Windsor St

In Effect June 26th. Lv. Windsor St. . . . 9 a.m. 9.05 p.m. Through Parlor and Sleeping Cars. TICKET OFF ICES: 141-143 St. James Street Place Main 3125.
Winder Street State & Winder Street State

GRAND TRUNK SAILWAY

THE "INTERNATIONAL LIMITED."
Canada's Finest and Fastest Train
Leaves Montreal 9 a.m., arrives Toronto
4.30 p.m., Detroit 9.55 p.m., Chicago

NIGHT EXPRESS.

Leaves Montreal 10.30 p.m., arrive ronto 7.30 a.m., Detroit 1.53 p.m., cago 9.25 p.m. daily.

THE LAKE AND RAIL ROUTE TO WESTERN CANADA

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

TIME TABLE CHANGES A change of time will be made Jun 28th. Time Tables containing full par ticulars and all information may b had on application to Agents 122 St. James St. cor. St. Francoin Xavier—Phone Main 2005 Windsor Hotel "Uptown 1187 Ranayantura Stale "Uptown 1187



New Fast Express Service

ty-three hours of solid comfo artment—Buffet—Library—Observat Standard and Tourist Sleepers—Din "The Canadlan" via Canadlan Pac

Indsor, and Michigan Central. . MONTREAL 8.45 s.m. 10.60 p.m. r. TORONTO 5.40 p.m. 7.35 a.m. r. TORONTO 12.10 a.m. 2.00 p.m. r. DETROIT 11.35 p.m. 1.30 p.m. r. CHICAGO 7.45 a.m. 9.65 p.m.

TICKET OFFICES: Main 8125 Windser Hotel Place Viger and Windsor Street Staffe

Steamships

DONALDSON LINE

Glasgow Passenger and Freight Service.

From Montres From Glasgow. June 13 Saturnia June 27
June 20 Athenia July 4
June 27 Letitia July 11 Passenger Rates—One class; cabit (II.) \$47.50 upwards. Third-class east and westbound, \$31.25.

THE ROBERT REFORD CO.

CUNARD LINE

Montreal. June 17 July 25 Aug. 1 June 11... July 9. Andania. Ayse-1 July 16. Ascania. Ayse-1 Steamers call Plymouth Eastbound Rates, Cabin (II.) \$45.25, 3rd Qias British Eastbound, \$30.25 up. West-bound, \$30 up. DEERB CO.

THE ROBERT REFORD CO.

General Agents, 20 Hospital Street.
Steerage Branch, 488 St. James Street.
Uptn wn Agency, 550 St. Catherine W

ALGONQUIN PARK. Duneim—Up Soo 10.30-a.m. to-day.
Strathcona—Left Montreal 8 a.m. direct to head of the lakes.
Donnacona—Up Port Huron 9 a.m. to-day.
Dorle—Belleville, loading.
C. A. Jaques—Due Kingston, eastbound for Quebec.
Midland Queen—Port Arthur, discharging.
Sarnian—Fort William, loading.
Soes Cleveland. (Left 4:30 p.m.)
H. M. Pellintt—Down Port Huron 2 p.m. for Monireal.
J. H. Plumner—Welland Canal.
Westbound for Port Colborne.
Bickerdike—Left Montreal 8 p.m.
Bickerdike—Left Montreal 8 p.m.
Bickerdike—Left Montreal 8 p.m.
Senavah—Montreal, discharging.
Wabcondah—Washburn, discharging.
Wabcondah—Washburn, discharging.
Tagona—Due up Port Huron this afternoon.
Kenora—Due Fort William to-night.
Arabian—St. Lawrence River, eastbound for Montreal.
St. James street, Montreal.
St. James street, Montreal.
St. James street, Montreal. Now is the time to make your re-

Real Estate

iam E Stuart sold to His Honor 3. A. Ouimet lot 1,759-11 St. te ward, the same having a ge to Drummond street by a of 127 feet, together with the

din lot 1,203-30 St. James ward, ing 25 feet by 129 feet, together buildings thereon in St. Huet, for \$21,000.

ph Laporte sold to Achille Lorme and ethers lot 1,722-102 and 103 day of Montreal, with Nos. 69 to 73 and street, for \$16,300.

m. Herbert Darling sold to David pence part of lot 1832-5 St. An-ward, with buildings on Uni-ty street, for \$15,000,

rid Farrell sold to Charles Cowe 1. M.D., the largest portion of lo feet by 111 feet, with buildings reen in Grosvenor Ave., Westmount \$15,400.

thereon in Stadacona street.

ank Kent sold to. The Scaman Co. Ltd. of Meaford, Ont. part 32-8, parish of Montreai, con-46,750 squaref, eet, the same frontages to Durocher street, itvenue, and Hutchison, street, nent, for \$12,700 and other con-lone.

miel Callery sold to E. Themens 10-999, 1,000, 1,012, 1,016, 1,019 and 620 Cote St. Louis, each. measuring feet by 150 feet, and situated on harrock avenue, Laurier ward, for

the only other sales of size includ-the transfer from Saul de Repen-ny to H. Gravel of lots 1,672-1, 1674 1-1 parish of Montreal, with buildat on Chestnut street, for \$11,700; south-east half of lot 11-864 Cote Lowis with Nos. 2,633 to 2,635 Es-made ayenue from E. Roussel to Mrs. Jallefer for \$9,000; and lot 1,203-229 James ward, on St. Hubert street, on Rev. T. Fahey to A. Julien for on Chestnut street, for \$11,700

REAL ESTATE AUCTION.

aportant step is being taken by aireal Real Estate Exchange in air of an auction sale of property seem of an auction saie of property, shewlike held in the new exchange as June, 25, at 2,30 p.m. The list of stags to be sold comprises tenesta, stores, flats, manfacturing is and residences. The properties jected in different parts of the and plans may be seen at the exua before the saie any day. Then there are a number of valuable which will be sold at low figures all are worthy of investigation beside, saie.

eigh, has been untiring in his to keep up interest in real generally, and his optimism is ing of support in this big sale.

\$300,000 BUILDING

nte to Have New Ten Storey

trents, June 23.—Teraulay and Altistreets, south-west corner, is to the site of a new ten-storey building the wide will cost something like to which will cost something like to which will cost something like to the property was purchased to all year ago by a syndicate, and the property was purchased to the property was purchased to the property of the property of

BUILDING PERMITS.

ay brought forth the issue of building permits, the largest was for thirteen houses on rect. Cadastral lots Nos. 'apheau ward, D. Bertrand, therine street east, is the

and Poirier, 1,862 Christo hbus, were granted a permit rection of three houses in a Columbus, St. Denis ward,

Robert, 1,447 St. Denis ward, a building permit for the on Sidens street, St. Denis asuring 25 by 99 feet, costing

allen, 337 St. Andre street, was a permit for the erection of a on St. Hubert street, Lafon-ward, costing \$5,800.

hier, 2,601 Bordeaux St., house of two floors, on St. Denis ward, costing

permits issued included one ouses on Lacasse street at a 5.50, for L Latulippe: two-livtel de Ville street, \$3.500, basenais; a house on Second.

Prominent Insurance Man



MR. GARDNER THOMPSON, Manager of the Liverpool and London and Globe Insurance Company and Vice-President of the Canadian Fire Underwriters' Association, has left for Lake Champlain, where he will attend the annual convention of the Associa-tion. Mr. Thompson is one of the best known underwriters in eastern Canada.

FIBE UNDERWRITERS OFF TO MEETING

Many Noted Underwriters Will Attend Convention . at Bluff Point

Amongst those who will attend the nnual convention of the Canadian 'ire Underwriters' Association, which opens on Wednesday at Bluff Point, Lake Champlain, are the following:-Harold Hampson (President), Insurnce Company of North America; Fire-nan's Fund Insurance Co.; Providence,

Washington Ins. Co. Washington Ins. Co.
J. Gardner Thompson (Vice-President) Liverpool and London and Globe
E. F. Garrow (Vice-President), British America Assn. Co.
J. H. Labelle, Royal Insurance Co.;
Oueen Insurance Theorems of the Co.

J. H. Labelle, Royal Insurance Co., Queen Insurance Co. Peter McCallum, Hartford. F. W. Evans, Honge Insurance Co., Sun Insurance Office-J. G. Borthwick, Caledonian Insur-

ance Co.
J. W. Tatley, Phoenix Ins. Co. of
Hartford; Connecticut Fire Ins. Co.
Equitable F. and M. Insurance Co.;
WestChestar. Fire Insurance Co. 1991
C. E. Corbold, Canada National.

Equitable F. and M. Insurance Co., Westichestor. Fire Insurance, Co. 1991.
C. E. Corbold, Canada National.
Lyman Root, Sun Insurance Office.
Jas. McGresor, Commercial Union
Asan. Co.; Palatine Insurance Co.
A. M. M. Kirkpatrick, Home Insurance
Co.; Fidelity-Phenix Insurance
Co.

J. Rowat, Continental Fire Ins. Co.

J. Rówat, Continental Fire Ins. Co. Fidelity-Phenix Ins. Co. 1. H. King, Canadian Fire. C. C. Hall, National Ins. Co. of Hartford; Nova Scotia Fire Ins. Co. Win. Kennedy or W. B. Colley, London Assurance Company.

don Assurance Corporation.
J. W. Clewlo, Yorkshire Ins. Co.
J. W. Smith, British Dominions Ins. H. J. Richmond, National Union

C. E. Sword, London and Lanca shire Ins. Co.; Quebec Assurance Company. H. W. Crossin, Employers' Liability

ssurance Corporation.

Alf. W. Hadrill, Chairman Executive

Rock.

Mr. Leonard Howgate, secretary of the Association left this afternoon to attend the meeting, he will not return until Friday, as he will also be present at the Convention of the Canadiat Association of Automobile Underwriters, of which he isalso secretary.

000000000000000

O ADOPT SAFETY RULES.

Ottawa, June 23.— A procla-mation has been issued bringing mation has been issued bringing into effect on July 1 next the provisions of the act to amend provisions of the act to amend the merchant shipping act as passed at the last session of Parliament. The new legisla-tion affects ocean-going steam-ships, and gives Canada's ad-herence to the resolutions passed last year by the interna-tional Conference on Safety of Life at Sea.

0.0.000000000000000

RECENT FIRES.
St. Thomas, Ont., June 21.—The First lethodist Church had a close call from estruction by fire this afternoon, when a blaze originated in the organ motor, which had been left running after the morning service. The fire was discovered in time, knower, and was put before any serious damage was lone.

Walkerville, June 21.—For two hours this morning the firemen fought a stubborn blaze in the lumber yards of F. Villeneuve & Company. For a time the plant of the Dominion Paint Works was also threatened, but the flames were finally got under control with a nominal loss of less than \$2.000. The origin of the fire is unknown.

origin of the fire is unknown.

Montreal, June 22.—Fire last night quickly destroyed the wooden one-storcy house at 181 Lasalle street, Lachine, in the heart of the most congested district of the city, and had not the whole force of the Lachine brigade turned out in quick time the flames might have done great havoe. The house, occupied by William Baker and owned by Mr. Saxe, a tailor, was deserted at the time the fire broke out, about 9,30 o'clock.

WORKMEN'S COMPENSATION LAW WILL GO INTO EFFECT ON JULY 1

Big Corporations to Have Their Own Insurauce---Public Service Companies Avoid Stock or Mutual Plan---Large Employees Seriously Concerned Over Course

UNDERWRITERS THINK RATES TOO LOW

elieve Companies' Rates are Excessive Much Interest is Being Evinced in How the State Fund Will Work—Forty-nine Thousand Factories in State to Take Out Insurance.

form of insurance which that company would take to insure its liability has not yet decided;

49,000 Factories Need Insurance. Statistics compiled by the New York State Department of Labor show that there are aproximately 49,000 factories in this State employing about 1,200,000 employes. Of this number the greatest

Employers Think Rates Are High. Employers Think Rates Are High.
Despite the fact that many employyra who have compared the rates for
insurance by stock or mutual companes per \$100 of payroll under the new
aw to take effect in this State, with
hose of New Jersey and Massachuetts, as presented in tables published
in these columns has week, consider
hose rates to be comparatively prohib
tive and an unduly heavy burden e
heir shoulders, as against those em
loyers in nearby States, several of th
nost conservative underwriters in th nost conservative underwriters in business say that the rates are too I and that if workmen's compensati idvance over the rates profitably i dvance over the rates promulgated by the Workmen's Compensation Insurpanies will appear to the conservative over the rates of the conservative over the conservati ore pared by the New York Department, at watching carefully the characte; ind conduct of the different plants and ork which they insure.

Intense Interest in State Fund. The fractost interest is being shown a the work-now being done by the state authorities toward putting interest is being done by the state authorities toward putting interest in the work-now being done by the new law. An interesting feature of the State Fund's methods of your new law. An interesting feature of the State Fund's methods of susiness is a plan under which employers are placed in a separate group for experience purposes and given the idvantage of their own loss ratio in the omputation of dividends. The plan which have been formulated by the manager of the State Insurance Fund for insurance of this type constitute ir many cases a more attractive proposition to the large employer than does he plan of self-insurance, which subject to certain rules laid down by the sommission, is already being adopted by not a few of the more important employing interests. The greatest interest is being shown the work now being done by the

How Small Employers are Insured. For the small employers, of who here are many thousands who connder the provisions of the new ways nsurance, in contradistinction to the ninimum premium of \$25 which it has litherto been the practice of the em-doyers' liability insurance companies

serted at the time the fire broke out, about 3.30 o'clock.

A lamp or stove it is thought, was the cause of the outbreak.

The damage is estimated at about \$1.000, the greater part of which is said to be covered by insurance.

Success of State Insurance in Doubt Notwichstanding the opinions expressed some time past by certain insurance interests and others as to the standard or the said to be covered by insurance.

Evinced in How the State Fund Will Work-Forty-nine Thousand Factories in State to Take Out insurance.

New York, June 23.—The new work-men's compensation law which goes into effect in this State within the next ten days is causing no end of concern to the large emising no end of concern to the large emising no end of concern to the large emising no end of concern to the large emission of maurance against accident liability who are at a loss as to what for labor who are at a loss as to what for labor who are at a loss as to what for labor who are at a loss as to what leading the past few days at least three of the past public service corporations in this city have decided on soft lasurance for themselves in complying with the new law.

The Brooklyn Rapid Transit Company and the Edison Electric Illuminating Company of Brooklyn, three of the intentions of self-insurance, the decision of these companies is said to have been due principally to the absence diany data which would show concretely last what the element of risk is under the new workmen's compensation in surance law. All corporations or employers who decide on self-insurance to the plan aproved by the Workmen's Company and the new workmen's compensation for surance law. All corporations or employers who decide on self-insurance in the plan aproved by the Workmen's Company and the company and all with that body in advance a sun angual to six months' premium on the amount of the payorl of the company and the payorl of the company and the provisions of the new long the plan aproved by the Workmen's Company and the employers and the company and the payorl of the company and the payo message into thousands of business offices where it will

Montreal in Danger as Pumping Capacity Only Equals -Daily Consumption

Mr. Leonard Howgate, secretairy of the Canadian Pire Underwriters' Association, in an interview with a representative of the Journal of Commerce to-day, stated that the break which had occurred in No. 5 pump of the city's pumping staffon was a serious affair, and that it could not be repaired in less than a month. In the meantime the pumping capacity is equal to the daily consumption, and in case of a serious fire constituted a

Mr. John Patterson is at "Stoney Cliffe," Cacouna, for the summer.

James B. Mabon, one-time president of the New York Stock Exchange, is back from England, having played on all the golf links from John o' Groates to Land's End.

in in Messrs. Karl Silway. London; Sydtot to the new Smith. Winnipegs. A. F. Hovey, Hardlen; H. Arundel, Bowden, Engineer much

Mr. Leonard Howgate, secretary

case of a serious fire cograve danger to the city.
The city authorities has the Old Country for a du and in the meantime No. which it is noped will enable the pump to give seven millions gallons daily. Mr. Howgate stated that the work of connecting up the electric moto, would take five or six days. The break occurred on Saturday, but he said an attempt seemed to have been made to keep the matter quiet. He stated, that although certain im-provements had been made at the low

Personals

Gueens—

F. R. Moody, Toronio; C. Bircher,
Portland, Ore; D. T. Robinson, Detroit; Geo. W. Reynolds, North Bay;
W. A. Waiker, Toronto; G. E. Turner,
St. Louls; Edward H. Moss, Cincin-

HOW TO FIND SAFE INVESTMENTS OR DESIRABLE INVESTORS MAKE YOUR MONEY WORK

LET OUR LITTLE "WANT ADS" FIND THOSE WHO CAN "HITCH IT UP

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

almost surely find a good purchaser for you. Start now to

USE

(Suggestions for You to Adopt)

INVESTMENT WANTED. — HAVE several thousand dollars which I would like to invest in a manufacturing business. Investment must be protected by ample security and pay 7 per cent or more. Address:

INVESTORS—WE HAVE FOR SALE securities in the form of municipal bonds, first mortgages, and splerdid industrial stocks which will not you from 4½ per cent to 8 per cert. Will be glad to recommend the best investment for your needs. Call or address:

"The Want Ad Way"

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

MIRROR FRAMING.

MIRROR FRAMING.

MIRRORS AND FRAMES, OLD MIRrors and picture frames repaired like
new a specialty. Picture framing to
order. Manufacture of mirrors, and
mouldings, wholesale and retail. The
Wisentainer Co., 58 St. Lawrence
Blyd.

FOR SALE.
FOUNDATION STONE FOR SALE
Apply to P. G. Demetre, S.W., cor,
Mount Royal Avenue and St. Lawrénce Blvd.
KINDLING WOOD FOR THE MILllon, Kindling, \$2.25. Cut Hardwood,
\$3.25. Mill Blocks, \$2.20 per load,
"Molascuit" for horses. J. C. MeDiarnid, 402 William Street. Tel.
Maln, 452.

BEST-37 FOOT GASOLINE CRUISER BEST-37 FOOT GASOLINE CRUISER
in Katada, Fully equipped. Speed
10-mites per hour, and as comfortable as a house-boat. Best construction and heavy duty motor. Complete-description with price on applicatiom. Would consider as part payment small boat or automobile. Address Room. 40. Herald Bidg., o
iclephone Main 3629.

GEAN. — TWO. CYLINDER. DEtachable rowhoat: motors can be ob-

tachable rowhoat; motors can be obtained from the Montreal agents for \$95.00. Ask for Mr. Thornton. Diamond Light Co., 308 Craig Street

OR SALE—A GROCERY LICENCE. Apply 1671 and 1673 Notre Dame St. East.

OUR \$100.00 SHARES OF WESTwark Realties Ltd. Worth about \$200.00 each, but will sell at lower figure for cash. Apply P. O. Box 426, Montreal.

PANET STREET, 717—For sale, 1 Installation Boller and Tanks, suitable for a soap-maker, dyer, laundry or chemical manufactory. Apply A. Bonir, 937 Cartier Street, Phone East, 5447.

TO LET.
PANET STREET, 717—Factory to let, 3,200 feet floor space, two floors, well lighted, aero auto garage to let. Apply A. Bonin, 937 Cartier, Phone East 5447, 17 6

BUSINESS CHANCES

WANTED— A COMPETENT AND experienced man with monkeeping capabilities, and with a knowledge of stenography preferred, to take charge of the books of an institution. None but experienced men need apply. Bonds will be required to the extent of \$5,000.00. Lunch and evening meal will be unvided. Addressing meal will be unvided. ing meal will be provided. Address Box 2602 Journal of Commerce.

SITUATIONS WANTED.

SITUATIONS WANTED.

COTTON MILL. SUPERINTENDENT
wants position. Good manager. Excellent experience, Al references,
"Supt.," Box 315. Providence, R.I.
GENTLEMAN. SPEAKING AND
writing fluently Prench, Italian and
German, thoroughly experienced in
every kind of commercial or technical office work, seeks position. Salary no object. Box 2109 Journal of
Commerce.

QUALIFIED ACCOUNTANT JC. A J. offers his services as secretary to surer or comptroller to soundly tablished concern. Highest refer ces. Box 2111 Journal of Comme

WANTED TO BORROW.

\$50,000 WANTED.

P. O. Box 2204, Montreal.

BELTING. BELTING.

BELTING FOR SALE—WE HAVE largest stock in city; all sizes in hair, cotton, rubber and leather, 25 to 50 per cent. cheaper than others, Special bargains in slightly used stock. Call or 'phone Main 4959 or stock. Call or 'phone Main 4959 de 587, Imperial Waste & Metal Co

STATISTICAL MACHINERY.

STATISTICAL MACHINERY.

THE PROPRIETORS OF CANADlan Letters Patent No. 125.441, 135,442 of 1911, and 147,201 of 1913, are
prepared to supply statistical card
perforating machinery manufactured
in Canadian under the above described Canadian Patents Full particulars will be given interested parties
upon application to the Williams
Mfg. Company, Limited, Montreal,
Canada.

AUTOMOBILES TO RENT.

AUTOMOBILE OWNERS EX-change, 231 Berri St.-Autos to ront by day or hour, for all occasions, drives, weddings, etc. Seven passen-gers. Careful chauffeurs. East 4196,

MONTREAL AUTO LIVERY, 184
Barri St. East 4362 Eight first-Berri St., East 4363. Eight first-class autos at rent at any time; rea-sonable charges. Give us a trial. A., Goudron, proprietor.

EUSINESS PREMISES TO LET.

Ex- TO LET-JACOB'S BUILDING, 282 FO LET-JACOB'S BUILDING, 232 St. Catherine Street West, large, bright office, central location, rent low. Apply Room 1, or M. Roman, 235 St. James street, 'Phone Main 1271. TWO MANUFACTURING FLATS,

PWO MANUFACTURING PLATS, 2,000 feet each. Two Manufacturing Flats, 1,100 feet each. Best lighted flats in city. Corner of Little Craig and St. James St. Apply Mitchell Realty, Limited, 82 Bank of Ottawa Building, Phone Main 6989, 222 St. James St., City.

WAREHOU'SE TO KEN'T- TWO flats, 1,000 feet on h. Excepted light, best wholesals h. mess district on St. Faul Street. as I can very reasonably, separately or togsther, to reliable parties. 'Phone Main 1789 for appointment.

central location. Three floors and basement; total 12,000 squ. feet, Light on three sides. Apply Wood-house & Co., 39 St. Catherine Street West. III METCALFE ST., JUST ABOVE

11 METCALFE ST., JUST ABOVE St. Catherine St., W., large house, suitable for any business; size of basement, and first floor 28 x 105, with light on 2 sides. Will alter to suit tenant; good lease; reasonable rent. Aply Tannebaum, Limited, 392 St. Catherine W. Up 7620 and 2036. SUMMER RESORTS

DIGBY-NOVA SCOTIA.

R LODGE AND COTTAGES.

te Aubrey Brown, for illustrate

FUN FOR FIREMEN

Messrs. C. E. Longh, Winnipeg; W. Johnson, Chicago; John K. Powell, Edmonton; A. W. Campbell, Toronto; Frank Fause, San Jose, Costa Rica.

AGENCY TROUBLE

Give Vaudeville Show at Theatre
Francais and Delight Large Audience.—To-day Medals Will Be
Distributed.

An entertainment quite on a par
with the average vaudeville show and
with the average vaudeville show and
with the average vaudeville show and
to Montrealers

Boston, Mass., June 23.—There are
over a dozen insurance companies
which are operating in this state the
so-called "underwriters agencies"
annexes" which are held contrary to
law and detrimental to public weights
are a religion of Insurance. Superininsurance, practically covering No
America.

Mr. J. A. Ouimet has opened his will ast St. Eustache for the summer.

Mr. J. H. Smith is visiting at BurdingtonBeach, Hamilton.

An entertainment quite on a pair with the average vaudeville show and of far greater interest to Montrealers by the fact that the talent displayed came from local fire stations, drew a large crowd to the Theatre Francais last night when the Montreal First the Mon

LOUR

ANOTHER PRACTICAL DEMON-STRATION OF CO-OPERATION, AS WELL AS A TRIBUTE TO THE BUSINESS-BUILDING QUALITIES OF THE NEWSPAPERS.

W. A. Waiker, Toronto; G. E. Turner, St. Louis; Edward H. Moss, Cincinnati.

Fresman's—

J. B. Thompson, Toronto; R. B. Cooke, Toronto; A. Beeston, Vancouver; Chas, S. Philips, St. John, N. 18., F. Brown, St. Puul; H. H. Norris, Toronto; G. R. Munro, Peterboro.

Toronto; G. R. Munro, Peterboro.

Teason for fthe creation and maintenance of funderwriters is the desire of the companies to obtain multiple representation in local territory and the operation of underwriters agencies of this state are within their rights. A bill, was before the Massachusetts elsewhere last year to prohibit this manner of conducting business, but it failed to pass."

Journal of Commerce -45 St. Alexander St., Montr Telephone Main 2662. Commerce Offices: Harper, 44-46 Lombard Telephone Main 7099. L. C. Randolph, 206 Broad-Eng. W. E. Dowding, 25 Vic-

cription Price \$5.00 per annum. le Copies 2 cents. ertising rates on application.

the most part unnoticed. It is only edly find in that field a market for ing water. It all goes to show the at rare intervals that the world takes great varieties of our wares. recognition of the fact that British engineers are contributing in a real fore, is of more than ordinary import. rivers are dried up. welfare of the world. The splendid herself in behind a tariff wall? At Contrary to general expectations. welfare of the works.

achievements which have been car present that country has a number of the elections in Ontario are arou ing achievements which have been carried on in Egypt during the past few decades have remade that country and changed it from a desert waste to a changed it from a desert waste to a prosperous, fertile country. In India, British rule has been character with other countries. The most important of these treaties are: Nan kin (1842), Chefoo (1876), Shanghai elections like horse races are uncertainty. by which barren tracks of falls have been reclaimed, railroads constructed (1902) and the recent Mackay Agree tain and the present Ontario contest

throughout the land when these rivers overflow their banks, the waters will be controlled and bring prosperity to a country which was known in the commercial undertakings under Brit.

Banks nave lent large sums to numerous railways in Southern, Central, and West China, and have financed flourishing mining, industrial and commercial undertakings under Brit. a country which was known in the ancient times as the "Granary of the world" and the "Garden of Eden." Sir William Wilcox, the engineer in charge and the contracting firm. Sir John Jackson Limited, have already diverted the Euphrates from its course by the erecting of a huge dam, which has religant the level of the water some large. The commercial undertakings under Brit. The should be some also a well informed Press in the Republic and several influential commercial and several influential commercial and some properties of the control. England has also a well informed Press in the Republic and several influential commercial undertakings under Brit. The control. England has also a well informed Press in the Republic and several influential commercial undertakings under Brit. The should be several influential commercial and several influential commercial undertakings under Brit. The should be informed Press in the Republic and several influential commercial undertakings under Brit. twenty-two feet. By means of other dams and canals, the water is diverted past Babylon and 600,000 acres of land thave been irrigated and will be brought under cultivation. The project, which is being largely financed by the Turkship Government, will cost in the neighborhood of \$100,000,000, but the expenditure of money will be more than offset by the increased fertility of the twenty-two feet. By means of other

puts the situation as follows: "It is sheer madness for China to dream of military or naval expansion in her present position. Her integrity depends not upon the concerted action—or perhaps one should say upon the inaction because of jealousy—of the Great Powers, So far as her credit is concerned it concerned it concerned it concerned it concerned it concerned it concerned in the safe and conservative basis, there is no reason why she should not forse ahead, providing that the nation is not overwhelmed in the maelstrom of military madness which has, for the past decade, surged over Europe and lated the conductor is not should not of the open at a local theatre, and, going the the maelstrom of the train, they discussed the evening's amusement. "It think 'Lohengrin' is just splendid!" murmured the lady in the large heat, as she handed the conductor is perhaps to the conductor is the conductor of concerned, it would be greatly enhanced by a public declaration that not a single warship, gun, or rifle years. The Republic is in no immediate need of further armaments. It is safe to assume that every contract awarded to foreign armament firms onceals some ulterior motive-either the officials concerned have been Government itself has, succumbed to prove of interest. It is somewhat disof a substantial cash

is the half way house of the world, and the number of "dry" districts.

the trade of the East and West will During the fiscal year ended March pass through her gates. While it is 31, 1913, the per capita consumption in pass through her gates. While it is true that our trade with China at the present time is simost negligible in amount, yet it is bound to grow; and in the near future our shipping interests will depend for a great deal of their trade on the Pacific upon the oxchange of goods with the Flowery Kingdom. Even now Canadian steams hips get a considerable part of their friefiths from China, for delivery to the United States, This century undoubtedly will witness a tremendous economic expansion on the Pacific on the Dominion, of which 54, acid on the trade and commerce of the trade and commerce on the Pacific.

To fly away and be free!

To fly away and be free!

The slow tide, the low tide, the object of the harbor—The slow tide, the oth commendation of the harbor—Outcinon. The bow tide, the other contains the little ships of the harbor—of the monilit bay—of the harbor—The slow tide, the object of the monilit bay—of the harbor—of the little ships of the harbor—of the little ships of the harbor—of the harbor true that our trade with China at the Canada of various liquors was as fol-

THE WORLD'S TRADE WITH CHINA. Great Britain (including Hong

į	Straits Settlements)	Ę
	Japan and Corea	1
	United States	
	Russia and Siberia	
	France and Indo-China	
į	Germany	
	Holland and Dutch India	
1	Belgium	
	Italy	
	Portugal (Macao)	
١	Austria-Hungary	

East; although at present the United States has the bulk of that trade. a "dry" camp at Petawawa not culy British Enterprise Abroad ties for the development of trade in dried up all springs and rivers in textile lines and in many other direction displayed. According to establish the development of trade in dried up all springs and rivers in the neighborhood. According to establish the development of trade in the The splendid work which is being tions. We art neare rto China than patches, the men and horses have carried on by British engineers in various parts of the world passes for our industry grows, we shall undoubted being unable to secure dr nk-

ense to the industrial and economic ance to Canada. Is she going to shut heen reclaimed, railroads constructed and famine and disease largely removed from the lives of the people. The same is true of many other parts of the world.

In Mesopotamia, British engineers are carrying on an immense work in connection with irrigation. The project involves the harnessing of the waters of the Tigris and the Euphrates so that instead of spreading ruin throughout the land when these rivers

borhood of \$100,000,000, but the expenditure of money will be more than offset by the increased fertility of the land. The work is a tribute to the engineering and contracting skill of the British people.

The Commercial Status of China

The Commercial S The correspondent of the Morning Post writing to his journal from Peking clearly and conservatively sums up the factors bearing upon China's economic and military position. He puts the situation as follows: "It is sheer madness for China to dream of military or naval expansion in her conservatives."

The correspondent of the Morning China had that the President's power tends to become autocratic. But China needs a strong and vigorous Government beyond anything else. If thina is fairly dealt with by the representatives of the five-power group, and if her finances are administered in a safe and conservative basis, there is no reason why she should not forge works in five days."

of Liquor

In view of the election taking place in Ontario, which is being fought out very largely on the liquor question, the following facts in regard to the clude the order, or the consumption of liquor in Canada will concerting to temperance and moral the temptation of a substantial cash advance in return for a contract for superfluors arms mont?" mic status of China is of spite the gradual spread of temper importance to Canada. Canada ance sentiment and the increase in

reduced to £3.10s.9d. The consumption of beer, of spirits and of wine all showed decreases, the consumption having been reduced from .76 of a

Then, again, there are great possibilitabooed all liquors, but has appare: tly power of our War Minister's specen China's commercial policy, there word. He has but to speak and the

He-"They say, dear, that people

Old Uncle Andy was steefing his

But in spite of all that has been master's boat down

Canada's Consumption

at as she handed the conductor a penny for her fare.

"Do you?" asked her friend in the purple velvet, with a superior smile.

"I think it's not bad; but I just love days to the purple velvet. plain features.

"Sorry, miss," he murmured apologetically, "I'm married. You might try the driver, though; he's a single man!"—Glasgow Herald.

(By Henry Van Dyke.)

The tide flows in to the harbor—
The bold tide, the gold tide, the flood
of the sunlit sea—
And the little ships riding at anchor
Are swinging and slanting their
provs to the ocean, panting
To lift their wings to the wild wide air
And venture a voyage they know not
where—

To fly away and be free!

It is interesting to note the extent of China's trade with the various commercial nations of the world. It is as follows: sents many more favorable features. Ten years ago, the per capita expenditure for drink in the United Kingdom was £4.2s.4d., while last year it was FORTHCOMING ONTARIO PROVINCIAL

Kong, British India and the P.C. Straits Settlements) 50. Japan and Corea 18. United States 8.5. The Gonzamption of spirits has decreased from 1.9 gallons and Siberia 8. France and Indo-China 5.5. France and Indo-China 5.5. West York 1. Generary the Conservative and Indo-China 5.5. It will be the best in the history of Portugal (Macao) 1.5 Indiations are that the Western cop Portugal (Macao) 1.5 Indiations are that the Western cop British in the field of the spiritsh in the field of the province resulting in the placidates in the field in the province resulting in the placidates in the field in the province resulting in the placidates in the field in the province resulting in the placidates in the field in the province resulting in the placidates in the field in the province resulting in the placidates in the field in the province resulting in the placidates in the field in the province resulting in the placidates in the field in the province resulting in the placidates in the field in the province resulting in the placidates in the field in the province resulting in the placidates in the field in the province resulting in the placidates in the field in the province resulting in the placidate in the field in the province resulting in the placidate in the field in the province resulting in the placidate in the field in the province resulting in the placidate in the field in the province resulting in the placidate in the field in the province resulting in the placidate in the field in the province resulting in the placidate in the field in the province resulting in the placidate in the field in the province resulting in the placidate in the field in the province resulting in the placidate in the field in the province resulting in the placed in the province resulting in the placidate in the field in the province resulting in the placidate in the field in the province resulting in the placidate in the field in the province result

İ		THE NOMIN	
or	Following is the list of candidates:	Liberal.	Conservative.
y			
ly ne	Brant Nort	McArthur	Albert Grigg
s-	Brant South	ł. Ham	W. D. Black J. P. Sanderson. J. W. Westbrook W. S. Brewster A. E. Donovan B. Wier, G.
	Dance Couth 7 4	* 1	
ie	dell'estate dell'e	11dimitton	IL II. MEERIOY
	Dunden	***************************************	C. R. McKeowii Rev. J. R. Bell (T.)
	Dunbam Past	- Mun	Sit J. I. Whitney
	TTI-1- TT	a. Dillitti	3. IL Devitt
ıg	Essex South L. F	P. Wigle	F. G. McDiarmid Dr. P. Polsson C. N. Anderson C. W. Jarvis A. M. Rankin
gs	Front William W. Frontenac	F. Hogarth	C. W. Jarvis A. M. Rankin
a-	diengarij	dullio (Ac.)	
a-	Grey Centre	. Albery	Hon, I. B. Lucas F. S. Evanson (C.)
at	Grey South Char	rles Ramage	C. S. Cameron Dr. D. Jamieson Dr. W. Jacques A. W. i Nixon
r-	Haldimand D. Z Halton	Z. Gibson	Dr. W. Jacques A. W. Nixon Con. Jutten
St I	Hamilton East	I B Dame	Con. Jutten
	Hestings Post	J. 12. Davy	Col. J. S. Helidrie
	Hostings West	J. I. Merimes	R. J. COOR
- 1	Home North	Proyaroot	Dr. A. H. Macklin
7	transport		AL MUSSIONE
#	Vent Post		
1	Kent West R. L	Brackin	G. W. Sulman
Y 1	Lambton Don't		
le	Lambton West John Lanark North R F	Cowan	Dr. J. B. Martyn Hon. W. J. Hanna R. F. Preston R. W. Hill
	Lanark South D. N	McLean	R. F. Preston R. W. Hill. G. Crate (Lab.) J. R. Dargavel T. C. Carscallen W. J. Drope Hon. A. Beck
y	Lennox M. S	J. P. Sinclair	J. R. Dargavel
.	Lincoln	Iarshall	W. J. Drope Hon. A. Beck J. D. Jacobs (Lab.)
	Middlegor North	aidiaw	. McFarian
y	Middlesex WestJ. C.	Elliott	G. Lewis N. Galbraith S. H. Armstrong J. J. Musgraye
6	Niagara Fallsi	Stophone	S. H. Armstrong
1 2	Norfolk North T D	Athings.	d. Morei J. McIlvenna.
s 1	Norfolk South		A. C. Pratt
1	Northumberland W	ariaw	Sam Nesbitt
0 (Ontario South W F	Nadineld	w. H. Hoyle
1 8	Ottawa East J. A.	Pinard	ChampagneJ. C. Kilt (LibInd.)
1 0	Oxford North	Daniel	. A. Ellis
F	arry South C F	Dichards	A. Buiciair
F	'eel A. H.	Milner	Edgar R. Fallis
F	Perth South D V	Enh	W. Kennedy (Soc.)
I P	Peterborough W G .	C	. Thompson
F	ort Arthur	M-41	. J. Souen
			G. E vanturel (Ind.)
I R	entrew North	rliament	M. J. Derby (C.) A. Durlon (ac.) R. A. Notman (I.C.)
R	denfrew South	Jamieson	W. McGerry
S	t. Catharines D. Ra	E D	J. Laverdure
S	ault Ste. Marie F. E.	Crawfodr W	7. H. Hearst J. A. Wiley (Lab.)
2 2	meoe East H. Co	ok J.	B. Thompson B. I. Hartt Ferguson
1 5	Imcoe West		The state of the s
To	oronto, N.E., "A" C. A.	Moss Dr	McCrea
Te	pronto, N.W. "A" B. E. I	McKenbie M.	H. Irish
To	pronto, N.W., 'B."	McTaggart W.	D. McPherson
To	pronto, S.E., "B"	Dale E.	D. McPherson W. E. S. James (Soc.) W. J. Owens Hook I. Bainbridge (Soc.) n. J. J. Fov
Vie	etoria South A M	Pulton	T. E. Black (Soc.)
Wa	iterloo North	Joh	nn Carew
We	lland	Buchanan	A. Hall H. Martin (Soc.)
** 6	dungton East		Since Provide the Control of the Steele (T.)
We	ntworth North	wing W.	C. Chambers Sam Carter (1.)
WII	usor J. C. Te	olmieO.	P. H. Regan E. Fleming D. J. O. Reaume S. Henry H. Lennox
Yor	k Porth A. O. Br	ruce Hor	S. Henry
Yor	k WestJ. M. V	Walton Tl	S. Hénry H. Lennox F. Godfrey (ac.)
	Index-(T.) Temperance (C.) Cons	tro (T.) T.	(40)
	(c.) Conservat	Anti-	l-Temperance Liberal. (Soc.) Socialisa.

BRITAIN'S POWER IN FINANCE.

Of English money there is invested in Brazil \$3,000,000,000; Germany being next with \$35,000,000, and the United States with \$30,000,000. English investments in Uruguay, \$3,000,000. English investments in Uruguay, \$3,000,000. English investments in Uruguay, \$3,000,000.00; Germany is concerned, it is straining every resource of that can try to keep up the pace in the structure of the Argentine Republic, \$1,500,000,000; German \$15,000,000; German \$15,000,000; German, \$21,000,000; American \$15,000,000; German, \$21,000,000; American \$3,000,000.

motto."—Governor Glynn to College Students,

Students,

Students,

Students,

Students,

Students,

Students,

Students,

Students,

Students,

Students,

Students,

The French government has levied a tax of 5 per cent on the private incomes from foreign stocks. It is expected that this step will result in many capitalists leaving France,

Subscribe for The Journal of Commerce,

Subscribe for The Subscribe for the world of finance,

The Price of the world of finance,

Subscribe for the world of finance,

Subscribe for the world of finance,

The British navy is great, but

Subscribe for the powers of Great Britain in the world of finance,

rge Following Considers Prospects of Company Most Encouraging

HILLCREST AT 30

dar Rapids Power was a very firm to in the unlisted department of Montreal Stock Exchange to-day, ug as high as 66.

Extending the Franchise.

ent in the business section

nd the Exchange perhaps the Around the Exchange pernaps the more view is the more prevalent. The superior that the more prevalent is a point of the more personal that the more fraversed, are quite reasonable. Towers that the franchise should be exceed involved the right terms can be should be the more than the more personal pe

Several broken lots of Toronto Railwe came out at 128 to 129%, the latthe level of yesterday's closing,
t number of good-sized blocks of
sireal Tramways debentures changhands at 78, unchanged from preus sales.

nty-five shares of Hillcrest com-Twenty-five shares of Hineress com-is again came out at 30. Bell Telephone, which has been lat-rity practically stationary, sold at 147, gain of a point. Richeleu and Ontario, following its rance of 3½ points to 86½ last week, auged hands at 86¼.

Mr. Jones in West.

nt preferred was easier at 90 Mr. Frank P. Jones, the genmanager of the company, is now in West inspecting its various plants is not expected to return for a

remight.

Nova Scotia Steel was quite soft,

hopping three points to 51.

Dominion Iron was unchanged at

½, while Steel of Canada was up

point at 13½.

sling carried Dominion Textile back 6, a decline of a couple of points, 1s said that there is a big account hanging the market that must be ideated in the near future and this to doubt having its dire influence dist connection.

OTABLE DECREASE IN PRICE OF SILVER

balt, June 23.—The ore shipments the camp for the week ending 19 were as follows:—

a Peas		Pounds.
4 Rose		100,000
		61,600
		64,500
		41,900
		149,390
		66,600
		154,230
		85,640
		254,920
ney-Cobalt		67,390
		62,680
Total		-
	1	.108,850

e bullion shipments hast week in-deconsignments from the Nipis-and Crown Reserve mines atione, ating to over \$100,000. Towards to Nipissing contributed \$90,468. oticeable the price of 5 making a considerable differ-ble value shipped. shipped, even if the

Ounces, Value. . 160,103.35 \$ 90,468.39 .\$189,868.35 \$107,968.39

the American Chicle Company has and the usual monthly dividend of a e cent and an extra dividend of 1-cent on the common stock, payable 33 to stock of record July 14.

CANADIAN BANKS IN MAY SHOWED HEAVY REDUCTION IN ASSETS AND LIABILITIES

an banks for May last will show a heavy falling off in assets and liabili-

Canadian banks for May last will show a heavy falling off in assets and liabili-ties. This is due to a decrease in loans and deposits.

The Bank of Montreal alone, it is stated, will show a falling off of nearly \$30,000,000 in total assets and liabilities.

The statement is now in the hands of the printers.

MONEY WOULD BE AVAILABLE IF DUTLOOK WAS MORE REASSURING

(Special to the Journal of Commerce.)

Toronto, June 22.—The market has not changed in any material degree this week, although the odd lot buying by bargain hunters, to which reference has already been made was again in evidence to-day.

It is as yet, not sufficient to afford any evidence either of promising growth or of permanency, but it is cheering to brokers who receive these ordiers, as it indicates that the public is not entirely deserting the market.

Sentiment here shows a disposition to change, and would be more improved if weakness did not persist in your market.

The irregularity which developed in some of your stocks to-day interfered with the optimis mwhich had begun to take root here.

Our market is plainly marking time, but would probably move upward if any real encouragement could be obtained.

There is no pressure on stock, and in spite of dull trade, funds are accu-

NEV BUT SOON TIRED

New York Market grew Listless After First Hour This Morning

TENDENCY TO SAG

fields to Selling of Lightest Character
—Southern Pacific Selling Credited
to Kuhn Loeb and Co., and First
National.

(Special to Journal of Commerce.)

New York, June 23.—Except for a spurt of bullish activity near the end of the first hour, the market displayed a tired appearance and showed a disposition to sag under selling of the lightest character. The limportiant specured a leter of credit from a Loudon bank and communicated its terms to the Brazilian exporter. The lightest character. The limportiant specured a leter of credit from a Loudon bank and communicated its terms to the Brazilian exporter. The limportiant specific selling was credited to Kuhn Loeb and Co. and First National Bank, but despite its impressive character it did not cause a material decline in the stock. Central Leather was weak, selling off near a point on the announcement that directors had taken no action on the common dividend.

New York-Amalgamated was under considerable pressure early, and its action was in marked contrast to Utah which showed further evidences of good buying. Excitement in Rock Island securities subsided.

There were but few transactions even in the four per cent bonds, and prices of all issues in the group were firmer. Sentiment was general that inter-mountain rate case decision, handed down yesterday, was a necessary development to permit the Interstate Commerce Commission to decide upon an advance in freight rates which it is to allow eastern roads. According to present expectation, lines in central freight territory where rates are very low will be given a substantial increase, while little 2 no increase will be sanctioned in large part of the east.

Montreal Should not Forsake (Continued from Page 1.)

(Continued from Page 1.)

having secured a leter of credit from a Loudon bank and communicated its to the Brazilian exporter. The lightoritation device were in turn rath ends of the deter of recipit and other documents to the Brazilian exporter. The light rate which and other documents to the Brazilian exporter. The light rate which and other documents to the Brazilian exporter. The loudon the latter of the brazilian exporte

NEW YORK CURB

TIONAL TRUST CO. MAY ACT AS

Journa n the n

Sun.—The advance in Southern PaSinc.—The advance in Southern PaSinc.—T Wall St. Journal.—The rise in Sou-thern Pacific follows the decision of the Supreme Court upholding the com-pan's title to oil lands.

Montreal Should not Forsake

"May I ask one question in conclusion, Mr. Pease? Do you think the merger movement among Canadian banks in Canada is over, and is there a place in this country for the smallocal bank?"

New York, June 23.—Curb trading lapsed into duliness after an active opening, which witnessed selling of oil stacks following the Supreme Court's Pipe Line decision.

Rock Island securities, when issued, were active and firm.

The Small Bank.

"I would not like to say that the stacks in the place it can occupy must of necessity, be a very restricted one for the place it and the

ne.	Peterson Lake
V YORK COMMENT	Rochester Silver Leaf Temiskaming 1 Tretheway 2 Wettlaufer 5 Cochrane 2
ercial.—There is a disposition a more favorable view of the situation. al of Commerce.—Things are nend.—Stocks give evidence of power not displayed for some	Porcupine Stocks: Apex
The advance in Southern Pa-	Pearl Lake

Morning Board.
Peterson Lake—30 at .33.

Afternoon Board. Beaver—500 at 30, 500 at 30, 500 at 30. Larose—100 at 1.43.

MONTREAL SALES

MORNING BOARD. MORNING BOARD.

Common Stocks—

Bell Telephone—8 at 147.

Power—30 at 227½.

Ames Holden—25 at 9.

Brazilian—120 at 78.

Power, new stock—1 at 226.

Canada Car—35 at 50.

Can. Pacific—15 at 194%, 10 at 195, i at 194%.

Scotta—70 at 53, 95 at 52, 5 at 150 at 51.

Steel Co. of Can.—25 at 13½.

Bonds—
Dom. Iron—\$2000 at 85, \$2000 at 85.
Winnipeg Elec.—\$2000 at 102.
Banks— Banks— Hochelaga—3 at 150, 10 at 150. Montreal—39 at 231, 11 at 230¼. Nova Scotia—2 at 265.



A. BAUMGARTEN. President of St. Lawrence Sugar Refineries, Ltd., whose Annual Meeting takes place to-morrow.

MONTREAL M	INI	VG
Cobalt Stocks: Bailey	Bid	Askad
Bailey		Askeu.
Beaver	30	91
Buffalo	7.5	0.5
Chambers	171	191/
City Cobalt		50
Cobalt Lake		50
Coniagas	7 00	7 50
City Cobalt	1 01	1.05
Gould	1.01	2
Great Northern	6	7
Hargrave		0.41
Hudson Bay6	00'	2 1/2
Kerr Lake	0.00	5.25
Larose	40	0.20
McK. Darragh	. 40	
Nipissing	00	65
Peterson Lake	2.35	6.55
Right of Way	34	35
Rocheston	3	. 5
Rochester	1	2
Tomiskamin	1	2
Temiskaming	13	14
Tretheway	20	25
Wettlaufer	5 1/2	
Cochrane	25	50
Porcupine Stocks:		(4)
Apex	1 1/2	21/4
Dome Lake	90	

manager.

The floating liabilities of the company have been reduced from \$1,095,-000 in December 31st, 1913, to approximately \$890,000 on May 1st last.

At the annual meeting two-thirds of the outstanding stock was represented. The vacancies on its Board of Di-rectors caused by the deaths of Sir William Whyte and Mr. William Waln-wright havve not been filled as yet.

MONTREAL STOCKS

Ames Holden
Do. Pfd.
Bell Telephone
Brazilian T. L. & P.
Canada Car
Do. Pfd.
Canada Cement
Do. Pfd.
Can. Cottons
Do. Pfd.
Can. Con. Rubber
Do. Pfd.
Can. Con. Rubber
Can. Gen. Electric
Can. Pacific
Can. Stamship Lines
Can. "Yoting Trust
Can." Yoting Trust
Can. Resgrye.
Detroit United Ry.
Dom. Bridge. 149 77½ 1941/2 Detroit United Ry Dom. Bridge Dom. Canners Dom. Iron Pfd ... Dom. Steel Corp. ... Dom. Textile, ... Steel Co. of Can.—25 at 13½.

Steel Corp.—100 at 22½.

Preferred—
Canada Cement.—55 at 90, 2 at 90½.
Can. Cottons—4 at 75.

Illinois—20 at 94.
Mont. Cots. Ltd.—2 at 97½.
Tooke Bros.—50 at 75.
W. Kottenay—35 at 103,
Debenture Stocks—
Mont. Tram. Deb.—\$100 at 78, \$700
t 78, \$6900 a. 78, \$1500 at 78, \$1000
t 78, \$6900 a. 78, \$1500 at 78, \$1000
t 78, \$6900 a. 78, \$1500 at 78, \$1000
Toolto Railway
Tools Bros.—nfd. Ottawa L. H. & P. $\frac{80}{73}$ 571/ W. Kootenay P. & L. 95 93 Pon., pfd. 105 102 Pon., pfd. 105 105 Pon., pfd. 105 105 Pon., pfd. 105 105 Pon., pfd. 105 Pon., Toronto Railway
Tooks Bros. pfd.
Tucketts Tobacco
W. Kootenay P. & L.
Do., pfd.
Banks:
Hochelaga
Molsons
Montree 101 100

MARTICAN CHICLE CO.

MAY ACT AS

EX-DIVIDEND TO-DAY, West India—1½x.
Can. Co.s., pdf.—1½x.
Can. Co.s., pdf.—1½ 108 107 107 89 1 79 811/2

Central & South American graph Co. declared quarterly div of 1½ p.c., payable July 9 to sto record June 30.

STANDARD MINING EXCHANGE INSTITUTES INVESTIGATION REGARDING BAILEY--COBALT

Toronto, June 23.—The Standard Mining Exchange has initiated an investigation of the Balley-Cobalt mines for the purpose of determining the relations of the former president, Mr. E. A. Benson, of Chicaro, with the company.

In a circular asking for proxies, the Excelegation of the Exchange refers to the pending legal proceedings, and states:

"The Exchange cannot explain these extraordinary proceedings, and states:

"The Exchange cannot explain these extraordinary proceedings, and having inspected the rocco's find that Mr. Edwiu A. Benson and other promotors issued 4,250,000 shares of 31 each in the treasury, and the remaining the received and the promotors issued 4,250,000 shares of 31 each in the treasury, and the result of the manufacture of the shares of 11 each in the treasury, "Mr. E. A. Benson was during the year 1909 the holder of 2,155,167 shares, during 1910 ,137,916 shares, during 1911 of 1,001,655 shares, and he is now the registered holder of only 273,150 shares.

"Other promoters have been the holders of a large number of shares, mine."

MR LEWIS JOINS EXCHANGE

MONTREAL UNLISTED Mr. C. H. Lewis, who has been as-sociated with the firm of McCuaig Brothers for several years, was to-day elected a member of the Montreal Stock Exchange. Mr. Lewis, it is understood, will establish a firm of his own. STANDARD CHEMICAL REDUCES ITS FLOATING LIABILITIES Mr. L. M. Woods has been re-elected president of the Standard Chemical, Iron and Lumber Company, and Mr. M. L. Dayles, vice-president, and Mr. A. Grey has been appointed general

MORNING BOARD.

66. 20 at 39, 5 at 3914

Tram. Power—100 at 43%. Cedars Rap. Power—120 at 66, 120 at

HEAVY WHEAT MOVEMENT.

,	ment.	trans	porting	equ	ip-
11/2	New years about	-			
	NEW YOR	W C	TO		
14	THE TOR	rue :	2100	KS	
'	O			L	ast
	Atchison 99 Amal. Cop 70 Amer. Loco	n. Hi	gh. Lo	w. Sa	de.
	Amal. Con. 76	0.00	94 99	1/4 95	11/4
	Amer. Loco 31	74 10	% 70	% 70) 1/8
5%					
- 1	& Tele 191	336 123	14, 199	14 199	
- 1					
	Amer. Smelting & Ref. Co			/M	- 1
14	& Ref. Co 63	14 63	% 63	4 63	56
- 1	Amer. Beet Sug 26	% 26	% 26	% 26	56
- 1	Balt & Ott				1
	Beth Stort	1/8 92	16 92	92	1
2	Brok. By 79	% 43	11,443	423	1/4
1	an. Parestant 194	911	8 907	9.1	
10	alif. Ret 20	78 1949	g 1931/	193	2
(Chino Cop. 455	416	41.0		.
10	hes. & Ohlo . 517	6 517	6 515	413	9
2 (ent. Lea. com. 361	4 361	35.14	25.7	4-
19	hic. N. W. 7 131		0.074	au	" 1 "
110	nicago, M. &				1
1.	St. Paul 1003	4 100%	100	100	n
1	Refer to				/4
10	and H		10000		d
D	St. Paul 1003 Forn Products Refin Co. 83 D. and H. 149 Penver and Rio		2.60.6		ti
	enver and Rio Grande . 11% rie R. R. 2946 Do. 1st pfd. 4446 en. Elec . 4856 t. Nor. 17d. 1245 t. Nor. Ore . 32 t. Nor. Ore . 35 t. Har. Co . 107 an. City Sou. 27 shigh Val 1395 pu. & Nash. 1385 pu. & Nash. 1385	1111			fe
E	rie R. R	201	111/8	111/4	h
	Do., 1st pfd 441/4	20 %	28 %	288	100
1 4	en. Elec 1481/6		609.000		lee
1	t. Nor, Pfd1241/2		507		de
G	t. Nor. Ore 32			• •	lat
In	ug. Ex. Co 54%				SI
K	an City C107				Co
La	chigh Val 1001				Oi
Le	Pu. & Nash1381/4 Px. Pet. Co 60	139 1/2	1391/8	139 1/8	m
Me	ex. Pet. Co. 60	138 1/2	138 1/4		ter
M	ami Con Co 221				ma
Mi	nn. St. P. &			**	an
	S. Ste. Marie, 124% 88. Kan &	12434	1241/	241/	tur
Mi	ss., Kan. &	/•	1-1/4	24 1/4	pla
MI	rexas 17	171/4	17	1714	firm
No	88. Pac 1714	171/4	16 %	1674	of
	Fexas 17 88. Pac 1714 v. Con. Cop.			/"	le
N.Y	C & H P D C		٠,		be
Noi	& West 1052	91 1/2	90 %	90%	E
Nor	7.C. & H.R.R. 91 ½ 7.C. & West 105 % 7.C. & West 111 % 7.C. & West 111 % 7.C. & Pac 111 % 8.C. R. R 111 % 9.C. R. R. R 111 % 9.C. R.				an
Pen	n P D III	1194 1	10% 1	10%	ban
Peo	Gas. L. &	12 % 1	11% 1	21/8	oral
C.	Co 120 % S. Coal Co. 20 % D. Pfd 98 % sed S. & C. 43 %			1:	imo
itt	s. Coal Co. 20%	21	2016	014 1	orf
De	o., Pfd 98%	90%	89 % 0	0.74	line
res	sed S. & C. 43%		76 0	" /B	alle

g	Can Folt Com	Sellers.	Buyer
1	Can. Felt, Com	15	
•	Can, Pacific Notes		104
	Cedars Rapids Mfg. &		
	Power Co	. 664	663
	Do. Bonds	NG 14	863
	Mex. North. Power	. 6	5
Ŧ	Mex. Mahoganw & Rub	-	
	ber Corp	2.3	
	Mont. Tram. Power Co.	43%	433
1	National Brick Com	39%	393
•	West, Can. Power	30	
	Wayagamack Pulp & Pa	1 -	
1	Der Co. Rondo	. 76	7.5
ы			

Tram. Fower 270 at 44, 200 at 43%, 5 at 43½, 50 at 43%, 5 at 63½, 250 at 65½, 250 at 5, 25 at 65½, 113 at 65½, 30 at 65%, 10 at 66.

AFTERNOON BOARD.

6 ½.
 Cedars Rap. Power Bds. - \$1,000 at 86.
 Nat. Brick -50 at 39 ½.

The take cure of the heavy wheat movement in its territory, the Atchison, Topeka and Santa Fe Italironal has 5,000 stock cars ready to be added to the regular crop transporting equipment.

Is unlike any other daily newspaper in Canada. No other publication gives so complete, varied and comprehensive a view of the financial and business situation of the hour. set forth by trained observers, with full knowledge of the inside influence at work and with a touch of human interest as well as economic know-

Business Restricted by British and Foreign Political Outlook

SOME PRICES STEADY

ondon Joint Stock Banks are Expeded to Charge 31/4 Per Cent F Advances in the Stock Market.

London, June 23.—Evening up of long-London, June 23.—Evening up of small speculative position on long side imparted a rather heavy tone to all groups of the market to-day.

American stock sold off rather easily and in the afternoon showed declines of ½ to ½ per cent on parity. Copper stocks were easier and consols lost a little of the recent rally.

Money was a little firmer on requirements of the stock exchange and for the end of the half year, but is expected to be materially easier early in July.

Foreign houses sold a little stock on balance.

Of £1,100,000 South African gold offered in open market £150,000 was ta-ken for India while the balance went to the Bank of England, The stock market closed dull and ir-

egular.
In some departments prices were
iteady.
Americans were one-eighth to onenarter per cent lower on curb,
Business was restricted by the home
and foreign political outlook, neither
being any too favorable.
Money loaned at 1½ to 1½ per cent
on call.

n call.

Bills sold at 2% with some business at 5-16.

Joint stock banks are expected to charge 3½ for advances in the stock market or the same as for current ac-

DIVIDEND PAYMENTS BY THE TRETHEWEY. The Trethewey dividend record, in-luding the recent declaration, now reads as follows:

1912 1913 Jan. 15 Dec. 15 1914 July 15 100,000,00 200,000,00 100,000,00 50,000,00 50,000,00

Totals 108 \$1,062,598,50

APPLY FOR LISTING. APPLY FOR LISTING.

Application has been made to the New York Stock Exchange to list Chicago and Eastern Illinois Relifond \$300,000 additional preferred stock; Florida East Could Rallway \$1,000,000 additional first mortgage four and one-half per cent fifty year bonds, and hicago and Northwestern Rallway \$8,054,000 additional four per cent mortgage bonds.

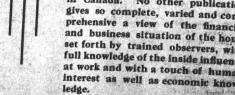
Sing

SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Bridge Substructure and Approaches at Hawkesbury, Ont." will be received at this office until 4.00 p.m. on Tuesday, July 14, 1914, for the construction of Substructure and Approaches for an Interprovincial Highway Bridge across the Ottawa River at Hawkesbury, Prescott County, Ont.

Plans, specifications and forms of tender obtained at this Department and der obtained at this Department and at the offices of the District Engineers, Shauchnessy Building, Montreal, P.Q.: Confederation Life Building, Toront, Ont., and on application to the Postmaster at Hawkesbury, Ont.

Persons tendering are notified that tenders will not be considered unless made on the printed forms supplied, and signed with their actual signatures, stating fieir occupations and places of residence. In the case of firms the actual signature, the nature of the occupation, and place of each member of the firm must be given.

The Journal of Commerce



IOND NICKEL COMPANY WILL INGREASE CAPITAL TO OVER EIGHT MILLIONS Work on Montana Power

Change Undertaken in Order to Make Capitalization
Approximate More Nearly the Actual Value of the Assets than Present Figures Indicate

The directors of this Company have decided to recommend a reorganization of the capital in order to bring the same more nearly in accord with the actual value of the assets than the present figures indicate. Accordingly, it is, proposed to increase the share capital from £85,000 to £1,700,000. The scheme also has the advantage of abolishing the Deferred shares—a class of capital which is, as a general rule, not conducive to the best prosperity of a company—the holders of which will receive in exchange Ordinary shares, so that the new capital will only consist of cumulative and non-cumulative Preference and Ordinary shares. It may be recalled that the Company was brought before the public in May, 1901, an dwas formed to carry on the business of mining, and smelting nickel and copper ores, and of refinery by patent process invented by Dr. Ludwig Mond. The Company acquired from Dr. Mond all patents, etc., granted to him relative to the extraction of nickel freehold and leasehold, nickel and copper mines in Ontario, Canada, a freehold property of vibout 33 acres near Swansea, where works for the production of nickel and of copper sulphate had been erected, and other lands and plant at Smethystick. The company was formed with an authorized share capital of £600,000, divided into £250,000 of seven per cent. preference shares, £300,000 of ordinary shares, and £50,000 of deferred shares, but in view of the progress that has been made this capital has since been increased, and at the present time, in addition to an issue £500,000 of five per cent., first mortgage debenture stock, there is an issue £500,000 of preference shares. £300,000 of ordinary shares, and £50,000 of deferred shares. Inasmuch as the invention was a new one, it is not surprising that for a while the Company's progress was slow. For the year ended April 30, 1902, no profit and loss statement was a new one, it is not surprising that for a while the Company's progress was slow. For the year ended April 30, 1902, no profit and loss statement was a new on The directors of this Company have decided to recommend a reo-ganiza

threefold, amounting first to 10 per cent., then to 12½ per cent., followed by three payments of 15 per cent. and two of 16½ per cent., while for the twelve thoughts to April 30, 1913, the distribution on the ordinary shares rose to 21½ per cent. At the same time the dividend on the deferred shars has gradually risen from 18 per cent. to 85 per cent. n from 18 per cent. to 85 per cent.

ine pro	nt	S	m	a	Œ€	•	aı	no	ı	a:	iv	10	ie	n	d	8	p	2	id	may b	e	seen	he	rewi	th	-
Year 1																				Net	1	Divide	end	on	1	Deferred
April	30]	Profit.		Ord	lina	ry		Dividend.
144																				£		24	9/0			%
1913							٠.												è.	201,102			211	4		85
1912																				154,364			161	4		55
1911					٠.						٠.									148,214			161	4		55
1910					٠.						٠.								-	120,112			15	•		48
1909																		٠.		117.179			15			48
1908								٠.												125,007			15			48
1907	.,																			100,665			124	6		33
1906																				56.515			10	•		18
1905										٠,										30,916			6			
1904																				17,197						
1903	٠.																			2.095			• •			• •
34.																				-,,			• •			••

m - 1/2		2,095	• • • • • • • • • • • • • • • • • • • •		•
The manner of dividing Nat profits Directors fees, etc.	£ 201.102	1912 £	1911 £ 148,214 7,410	1910 £	1909 £
Preference, div., 7%	191,047 26,367	146,646 26,367	140,804 26,367	114,106 26,367	111,326 22,716
Ordinary dividend	164,680 60,031 (21½ p.e.)	120,279 45,906 (16¼ p.c.)	45,906	87,739 42,375 (15 p.c.)	, 88,604 , 42,751 (15 p.c.)
Deferred dividend	194,649 40,256 (85 p.e.)	26,131 (55 p.c.)	68,531 26,131 (55, p.c.)	43,364 22,600 (48 p.c.)	46,853 22,800 (48 p.c.)
Reserves	64,393 52,250		42,400 35,000	22,764 35,000	23,053 20,000
Brougt forward	8,143 41,382	13,242 28,140	7,400 20,740	12,236 32,97¢	3,053 29,923
Carried forward	49,525	41,382	28,140	20,740	32,976

Though the accounts for the twelve months to April 30, 1914, are not y t published, the directors state that the progress of the business during the last namelal year has been of a satisfactory character, and they estimate that the profits made during the year will show an increase over those of the previous rear of about £50,000, or some 25 per cent. This means that the profits have amounted to £250,000, which, after allowing for directors fees at the same ague and for a slight increase in the preference dividend, owing to the issue of 29,000 preference shares in January last, would permit a distribution of no less than 35 per cent. on the ordinary shares, as compared with 21½ per cent last year, and of 150 per cent, on the deferred shares, as compared with 35 per cent, leaving a balance of about £2,200 for reserve, as against £64,000 lwelve months ago. This may be seen from the following:—

Approximate profit for year to April, 1914	250,000 10,000
Preference, dividend, 7% (about)	240,000 28,000
Fixed Ordinary dividend	212,000 84,000
Ord. div. from half the balance of profits would equal 28%	191,000 84,000
Deterred dividend, 150% 35%	107,000 75,000
Balance	32 000

District dividend, 166%. Ti.500

Takasine 1, 2000

Takasine 1, 200

COMPLETED ON SCHEDULE TIME

Plant is Being Rushed Forward

FIFTY P.C. FINISHED

Will Be Ready to Supply Power For First Section of St. Paul System to be Electrified.

Grand Falls, Mont., June 23.—The dig \$4.000,000 power plant of the Monana Power Company at the Great alls of the Missouri river is being ushed to completion and will be placed operation on the belief now The belief now is that it will be it tital operation by January 1, 1916 I fully completed by February o reh. Therefore, it will be ready it e to supply powers.

March. Therefore, it will be ready in time to supply power for the first sections of the St. Paul Railroad which is to be electrified.

About 50 per cent, of the construction work has now been completed. The mover house foundations are finished above the water level and ready for teel construction. The dam is about 40 per cent, finished. On May 20 there were 50,000 cubic yards of concrete a place out of a total of 200,000 cubic ards. The remaining 150,000 are ling poured in at the rate of 1,300 o 1,400 cubic yards daily, or at the ate of 9,500 cubic yards aper week, the construction camp now employs bout 500 men.

Equipment When Installed

Equipment When Installed.

Equipment When Installed.

It is stated that the equipment when installed will have a capacity of 80, 90 h, p., but the actual deliveries may enearer 100,000 h, p. The six 15,000 h, p. units deliver puch of the dontain Power which is located six olies upstream. At that plant the six (000 h, p. units deliver much of the ime 40,000 h, p., as against the rated 6,000 h, p., as against the rated of former discouraging periods. A

spite disturbing conditions and the uncertainty due to political and busi-It is expected that the St. Paul will ake about 65,000 h. p. from the new lant which is now being completed. plant which is now being completed, that contracted for 25,000 h. p. for ledivery before January, 1. 1918, and as option on 46,60 additional losses—

as option on 46,00 additional horsepower.

Course of Construction.

The Thompson Falls plant, which is saw in course of construction on lark's Fork of the Columbia river, anying a capacity of half that of the Great Falls plant, will help the latter in taking care of the western end of the St. Paul project near Idaho.

A large amount of the surplus power of these plants that may not be needly by the St. Paul has ben contracted for or is covered by contracts now pending.

LARGER OUTPUT FOR

PAND COUTPUT FOR

PA

RAND GOLD INDUSTRY

per manufacture is 'physchological' actual. And it is a notable fact the while United States copper consum-tion records such a large decrease the shipments of American copper to for London, June 23.— A decidedly more hopeful view is taken of the position of the Transavaal gold mining industry.

Trouble with the white miners has hecked progress within recent months in the most serious question has been he inadequacy of native labor supplies.

This shortage is gradually becoming eas marked; the improvement will continue; at the same time there is an nereasing tendency to make better use

country is able to This shortage is gradually becoming ess marked; the improvement will continue; at the same time there is an increasing tendency to make better use of the labor that is available.

It is believed that a gradual all around improvement in mining will result.

It is believed that a gradual all around improvement in mining will result.

In the meantime the figures of the recent monthly production prove the extent of the change so far made. During May the production reached 720,-229 ounces, the biggest total since June, 1913, which had 747,077 ounces to its credit. More convincing evidence is that of the daily average.

For May the daily average output worked out at 23,233 ounces, the bignest since September, when the average was 23,540 ounces, and the comparison is with 22,796 ounces, for April, 22,155 ounces for March, 22,386 ounces for February and 21,024 ounces for January.

Incidentally the Rand mining divilend season has opened. So far there have been no really brilliant results, but collectively they give cause for satisfaction, a few of the mines being able to distribute a little more than a year ago.

We Brunswick, N.J., June 23.

President William R. Janeway of Janeway and Co., the oldest wall paper concern in the United States to Go Out of Business.

New Brunswick, N.J., June 23.

For May the daily average output worked out at 23,233 ounces, the big content of the United States to Go Out of Business.

New Brunswick, N.J., June 23.

For States to Go Out of Business.

New Brunswick, N.J., June 23.

For States to Go Out of Business.

New Brunswick, N.J., June 23.

For States to Go Out of Business.

New Brunswick, N.J., June 23.

For States to Go Out of Business.

New Brunswick, N.J., June 23.

For States to Go Out of Business.

New Brunswick, N.J., June 23.

For States to Go Out of Business.

New Brunswick, N.J., June 23.

For States to Go Out of Business.

New Brunswick, N.J., June 23.

For States to Go Out of Business.

New Brunswick, N.J., June 23.

For States to Go Out of Business.

New Brunswick, N.J., June 23.

For States to Go Out of Business.

New Brunswick, N.J., June 23.

For States to Go Out of Business.

New Brunswick, N.J., June 23.

For States to Go Out of

DIVIDENDS DECLARED.

Montreal Telegraph Co. declared a per cent dividend payable July 15th 350ks do not close.

Tettheway Silver, Cobalt, 5 per cent bayable July 15 to holders of June 10.

Toronto Savings and Loan Company, regular quarterly dividend of 2½ per ent, payable July 15 to holders of June 10.

Toronto Savings and Loan Company, regular quarterly dividend of 2½ per ent, payable July 2nd to shareholders of record June 18th. Transfer books will be closed from June 19th to 30th, 30th days inclusive.

BANK BUILDINGS IN CANADA



MARKET FOR COPPER

Has Escaped Extreme Depression of

Yr.		Total	Net.
Mar.	31:	Income	Income
1905		. \$1,434,105	\$1,171,35
1906		. 2,104,739	2,005,53
1997		. 2,853,650	2,689,463
1908		. 2,434,952	2,285,369
1909		. 2,162,693	2,023,30
1910		. 3,348,681	3,144.73
1911		. 5,256,938	5,028,87
1912		5,088,966	4,866,41:
1913		6,929,106	6,386,798
1914		6,566,787	6,128,971

ne same pe			
r. end.	Sur. for.	p.c. on	p.c. on
lar. 31:	Dividends	pfd.	eom.
905	\$ 668,094	7.49	1.51
06	1,022,121	11.47	5.53
907	1,789,499	20.08	14.23
08	1,324,742	14.86	9.00
09	1,005,404	11.28	5.34
10	2,067,528	23.20	17.27
11	3.775,600	42.36	27.98
12		40.19	26.31
13		56.33	11.79
14	4,792,665	53.77	11.19

The smaller percentage earned the common in the last two years lue to the fact that in 1912 the co-mon was increased by the issue

ent assets of \$9,210,443 agains which it owed \$735,741, the net being learly as large as the par value of the preferred stock outstanding.

COMPANY DOING WELL

Falling Off for International Nickel Due to New Stock Issue

TOTALLING \$9,000,000

Stock Was Placed on the Market With a View to the Retirement or Company's Bonds.

New York, June 23.- International Nickel came through its fiscal year ended March 31 less than \$230,000 behind the previous year. The unsatis-factory condition of the steel industry uring the last six months of its fisca ear was nearly offset by the prosperity of the automobile industry, from both of which International Nickel de-

rives its income.

The total income was \$360,000 les than in 1913, but a reduction of \$120,-000 in expenses, taxes, etc., reduced the shrinkage to less than \$230,000 in the surplus for dividends.

After paying 6 p.c. on the \$8,912,500 preferred stock, the balance was equal to 11.19 p.c. on the \$38,031,500 common stock outstanding on which 10 p.c. was

stock outstanding on which 10 p.c. was paid and on which 11.79 p.c. was earned in 1913.

The following table shows the tota ncome and the net income before de-

Yr.								Total	Net.	ı
Mar.	3	1	:					Income	Income	
1905							 	\$1,434,105	\$1,171,35	П
1906								2.104.739	2,005.53	П
1907								2,853,650	2,689,46;	Н
1908							 	2,434,952	2,285,36!	П
1909						,		2,162,693	2,023,30	П
1910								3,348,681	3,144,73	13
911	٠.							5,256,938	5,028.87	ı
912								5,088,966	4,866,41:	
913								6,929,106	6,386,798	b
914								6,566,787	6,128,971	10
		S	١.		-	١.		for Division I		v

e same pe			
r. end. ur. 31:	Sur. for. Dividend	p.c. on	p.c. on
95	\$ 668,094	7.49	1.51
06	1,022,121	11.47	5.53
)7	1,789,499	20.08	14.23
98	1,324,742	14.86	9.00
9	1,005,404	11.28	5.34
0	2,067,528	23.20	17.27
1		42.36	27.98
2	3,591,960	40.19	26.31
3	5,020,305	56.33	11.79
4		53.77	11.19
- · C 11		_	

MEXICAN TELEGRAPH

One Mexican corporation is doing well. The report of the Mexican Telegraph Co., which owns the cable lines from Galveston to Vera Cruz, and land wires from that port to Mexico City, showed a surplus after 10 per cent. dividends of \$171,765.

There are few companies doing business in Mexico which can show a profit of any kind let alone a surplus.

The Mexican Telegraph company has had a monopoly of telegraph business since the Carranza revolution started a given specific of any dividends of the dands of rebels in the north and of Federals in the south, neither accepting messages from the offices of the other.

The result has been that the Mexican Treesult has been the trees

other.

The result has been that the Mexican Telegraph Co. has transmitted all messages from Federal controlled country to the outside world.

Press messages have more than made up for the falling off in mercantile messages, and the Delivers. ountry to the outside the press messages have more than ande up for the falling off in mercantile messages, and the United States rovermment has contributed no small share of the business, which has fairly choked the cables for days at a time.

INDEFASING ITS STOCK.

INDEFASING ITS STOCK.

INDEFASING ITS STOCK.

INDEFASING ITS STOCK.

**Independent of the providing of the providing in the provid

	l Tone dia - To	140	
	Canadian Bank Commerce 205	203	
	Montreal	230	
	Nova Scotia	260	
	Miscellaneous:221	220	
ŀ	Acadia Fire Insurance100	95	
ł	Acatua Sugar, Pref 100	95	
ı	Do. Ordinary 65	60	
ł	Brandram-Henderson, Com. 30		E
1	East Can Sau 17.	25	5
1	East. Can. Sav. and Loan 145	149	
	East. Trust Co	158	
	mer. Nall, Pref. with 4 not		
l	Coin. Stock Bonde	98	
ŀ	Mar. 1el. and Tol Dese these	2.35-7-	
l	N. S. Underwear Prof. do	94	
l	Do. Com 40		
١	Stanfield's Ltd. Pref 1100	4.	
ľ	Trinidad Electric 73		
ı	Dullus;		ğ
ŀ	Brandram-Henderson, 6 p.c. 971/2	296	S
ŀ	Eastern Car, 6 p.c	95	곀
į	Mar Noil e P.C100	97	ä
ľ	Mar. Nail, 6 p.c100	98	J
			ä
	and C. 1st 5 ne 99	85	ä
	Dor 6 ne Dob Cu	ALC: NO. OF THE PARTY.	-18

United States Government is Arranging an Unusual Feature for the Fair---Visitors Will be Shown all

Washington, June 23.—At the request of various mine operators and the Exposition officials, the United States Bureau of Mines has agreed to construct a mine beneath the floor of the Palace of Mines and Metallurgy at the Palace of Mines and Coal unining operations will be reproduced by full size working places in which mining machiners, pumps, air compressor defined with the palace of the mine illustrated. The walls of the mine will be covered with either ore of coal typical of the mine illustrated.

Among others, the Philps Dodge and Mannage others, the Philps Dodge and Palace of the mine illustrated.

The entrance to the mine will be the position of the mine will be received also as exhibits.

ed with either ore or coal typical of the mine illustrated.

Among others, the Philips Dodge and Co.'s Copper Queen, the Bunker Hill and Sullivan of the Coeur d'Alenes, the Homestake of South Dakota, the Goldfield Consolidated, the Jones & Laughlin, the Lehigh Coal & Navigation Co. of the anthracite field of Pennsylvania, the Pocahontas Fuel Co. of West Virginia, the Consoldated Coal Co. of Kentucky, and the Pacific Coast Coal Co. of Washington, have each agreed to reproduce one of their working places or stopes and to contribute the sum necessary to the installation and operation.

Tentative promises of similar action

Classes of Coal and Metal Ore Extraction and Development

NOTES ON PUBLIC UTILITIES

NEW FIRST MORTGAGE.

NEW FIRST MORTGAGE.

The holders of the first mortgage conds of the Alabama and New Ortens Transortation Company will obte at Detroit July 3 on the execution of a new first mortgage to secure an unthorized issue of \$200,000 first mortgage 6 per cent two-year sinking fundiod bonds, or for such other term as may be decided upon and redeemable t par, the lien of the present first and second) mortgage bondholders to tand second) mortgage bondholders to be subordinated thereto.

CUT-PRICE FEATURE.

CUT-PRICE FEATURE.

A manufacturer advertised that during one week in May a new electric table stove would be sold at half the permanent price. Central station companies and dealers in electric appliances were urged to co-operate by local advertising, window displays and alles effort. A compilation of the results accomplished by the triple co-operation of manufacturer, dealers and sentral station companies at 24 of the Byllesby properties shows that electric household heating and cooking devices equivalent to 1,499 kilowatts of con-

ENLARGING HUGE DAM.

dam at Stillwater, in the town of Or-APPROVE MODIFIED PLAN.

Baltimore dispatch and Public Service Commissi ved of the modified pla

Quotations on Montreal Real Estate

Quotations for to-cay on Montreal, L'Union de l'Est 102 90 59 % 10 % 81 50 ge deicolomo de l'Est
Model City Annex
Montmartre Realty Co.
Montmart Deb. Corp. Pfd.
Com. - Edmonton
Western Land & Inv.
Co. of Canada .
Montreal Land and Improvement Co.
Montreal Factory Land.
Montreal South Land Co.
Com. Exchange de-Aberdeen Estates
Beaudin, Ltd.
televue Land Co.
Bleuny Inv. Co.
Caledonia Realty, com.
Can. Cons. Landa, Ltd.
artier Realty 95 Can. Cons. Landa, Ltd.
artier Realty
Central Park, Lachine
Charing Cross Industrial
Com. 8 p.c.
Corporation Estates.
Cote St. Lue Land &
R. Inv.
City Central Real. Estate
Com. 100 Cem. ... Montreal Welland Land Co. Ltd., Pld. 50 591/4 20 211/2 S. Cottrell Ltd., 7 p.c. National Real Est. & Inv. Co. pfd.
Lio, common
Nesbit Heights
North Montreal Centre,
Notre Dame de Grace
Realty Co.
North Mont, Land, Ltd.
Ottawa South Property
Co. Ltd. 125 401/4 1151/2 Fort Realty Freater Montreal Land Orchard Land Co.
Pointe Claire Land Co.
Quebec Land Co.
Riverview Land Co.
Rivermere Land Co.
Rivera Estates Co.
Rockfield Land Co. 150 169 175 179 100 120 50 64% 75 76 29½ 31¼ 60 64% 15 18 49% 69. 70 82% INCREASING ITS STOCK.
Approval has been given by the Pubc Service Commission of Pennsylvain to the proposed lease of the Northrn Central Railway to the Pennsylania Railroad, involving an increase
of the Northern Central's stock from
19,342,500 to \$27,079,600.

MARITIME PROVINCE.
SECURITIES.

(Quotations furnished by J. C. Mackintosh and Co., Members Montreal
Stock Exchange Bidg.
Halifax.)
Banks:
Ask. Bid
Firitish North America ... 150 145
Canadian Bank Commerce. 205 203
Montreal ... 235 230
Montreal ... 235 230
Nova Scotia ... 255 260

921 220

Land of Montreal ... 40 65
Landoloders Co., Ltd. ... 50 89
Landoloders Co., Ltd. ... 50 80
Landoloders Co., L 70 S270 112 149 Resemble Park Realties, Lawrence Inv. & 90 103 7416 99 150 154 80 95

> CUCCESSFUL ADVERTISING calls for a I thorough knowledge, not only of the business of the ADVERTISER but of the general conditions affecting the subject matter to be ADVERTISED.

100 West End Land Co. Windsor Arcade Ltd., 7

The JOURNAL OF COMMERCE, with offices in Montreal, Toronto, New York and London, Eng., is admirably adapted to give you a THOROUGH ANALYSIS and to MAKE RECOMMENDATIONS relative to merchandizing and publicity

HEAD OFFICE; 35-45 St. Alexander St., MONTREAL

VOL. XXIX. NO 41

Lead Products Firm Due to Strength in English Markets Linseed Oil Firm

EXTRACTS DULL

with the exception of the firm in the lead products, there has not bee in the lead products, there has been very much changes to note in the local markets for drugs, chemicals and oils. Per the most part, the demand con-

rankets for drugs, chemical and con-rence steady with last week.

The firmness in lead products is due some to the firmness of the English sarkets than to an increase in demand, at there has not been a very great deal of trade passing in this over the week. Prices however, do not show any senses. nanges.

Inseed oil showed a slightly firm-in tone and the boiled product is singing forward a slightly improved emand at unchanged prices.

Erracts remain in slow cemant as tamers report a great duliness, some of the mills having shut down alto-gelier and others working short time. There was only a small picking trade in deaching powder. This is ac-countable by the fact that as in other contable by the fact that as in other distrials, paper mills are slow and are buying only to fill actual wants and then not in a large way. The centand continues to be of a purely issel sort and is of little consequence as a market factor.

CHEMICALS AND DYESTUFFS.

fab. 0.02½
works in drums, 60 p.c.
70 to 76 p.c.
Fowdered or granulated 0.03
(15 p.c.
Citric crystale 0.0214 0.0214 0.0814 crystals . . . 0.65 0.70 0.05 0.02

Glauber's salt, crystals,

concentrated 1.50 powdered, 98 p.c. 2.50 ash, carbonated,

sticks, or roll,

GETTAN DE SELENCHING POWDER German 1.60 1.75 Bitlsh, 100 lbs, casks 1.60 1.75 OILS AND ACCESSORIES.

Patroloum: Can Prime White, per

84% ... 80

2.60

0.05

£33 0.05%

0.90 Grand
0.25 Worter
0.07% that the that th
0.07% the crop
10.00 mated.
0.05 West."
4.60 mated.
0.05 will come as ful come as ful carbonate . . . 2.60 4.15 caustic, 74 p.c. . . 0.04 caustic, 80-85 p.c. 4.60 chlorate crystals 9.00 10.00 1.80 2.00 only thin best crop drought 0.01% 0.01%

drought as there carry the stage ma before the tions of over all

50 ft. 100 ft. 1.95 3.65 2.05 3.85 4.00 4.30 4.25 4.55 tal white, per 0.15 ... Bladders, it tal Cerment at Canadian Parts Astral, per 2 and 1.0 1.7 0.15½ Canadian Pags per 1 bags per 1 ba

Busine single bbls. per 0.24½ 0.17½ Fifter bricks price clink; in a single bbls. per 1.24½ 0.27½ bls. per sal 0.24½ 0.27½ bricks price clink; in a sal per sal 0.24½ 0.27½ bricks per bbl. 0.64 0.65 clinks Japan Bask Japan

calls for a the busithe general tter to be ffices don,

u a KE mer-

REAL

Co. . 65 95 td., 7 00 p.c. . . . 80 84% g

as a market factor.	ŀ
CHEMICALS AND DYESTUFFS.	ľ
Acids:	L
Acetic 28 degs. bls	
Caustic soda, domestic,	
f.a.b 0.021/4 0.021	L
works in drums, 60 p.c	
70 to 76 p.c	
Powdered or granulated 0.03 0.031	
76 p.c	-
Citric crystals 0.65 0.70	
Tactic 0.04 0.05	
Muriatic 18 to 20 degs. 0.01% 0.02	
Mitric 0.06 1/2 0.07 1/2	
Opium, c.s 5.75	,
powdered 7.25	
granular 7.30 7.35	
Oxalic 0.07 0.10	
Pieric 0.32 0.40	
Sulphuric 66 deg. drums 0.01% 0.00	
oda, bicae 0.02% 0.08	
lade bies w	
annic crystals 0.28 0.32	
annie powdered 0 20 0 20	
artaric powdered 0.30 0.31	
cetate of soda, casks 3.40 3.45	
	ă
bumen, egg 0.42 0.65	3
Zarine red	1
lum luman	1
	1
um, powdered 0.02% 0.03	ł
mmonia, aqua, 880 A 0717 A 00	ł
illine oil 0 101/ 0 104/	ŀ
illine salt	ŀ
Elmony oxide 0 001/ 0 001/	ŀ
	Ē
	Ė
num, chloride per	
On 22 EO 05 00	i
W. VILLIOI	į,
mstone Roll 21.00 22 00	1

vdered, 98 p.c. 2.50 carbonated, of soda cryshide of soda, con-

0.021/2 65.00 75.00 0.20 0.25 0.30 0.35 Tin crystals: 0.80 0.25

EXTRACTS:
Asnii extract 0.12 0.15

Fusic, solid 0.00 0.02

Paire, paste 0.05 0.07

Junac, extract 10.00 10.15

BLEACHING POWDER.
German 1.60 1.75

BRIAB, 100 lbs, casks 1.60 1.75

OJLS AND 400 1.75	O firmer. Spot, £61 2s 6d; up 2s	0 Millfeed— 4.70 4.90
Glas:	O 6d. 261 28 6d; up 28	O Bran
Glass: ACCESSORIES.	O Futures cet to an	O Shorts
FUST breat	O Sd. £61, 13s 9d; up 1s	O Middlings 25.50 25.50
Second break 1.95 3.65 Third break 2.05 3.85		O Moulife, pure grades
	O Tin, firm, spot £138 15s, up	O Moulife, mixed grades 28.00 29.00
Third break 2.05 3.65 Tourth break 4.00 4.30		O Rolled Oats— Per bbl
	O Futures, £140 12s 6d; up 10s.	O In wood 450 4.55
	O Lead, £19 7s 6d; unchanged.	
Petroleum: 4.25 4.55	00000000	0 2.12 2.15
galactic nor	00000000000000000	FOREIGN GRAIN MARKETS.
U.S. Wat		
	Bladders, in bbls 2.80 2.90	Special to Journal of Commerce.
De Protes		
Collina -t		
Motor gasoline single 0.241/2 0.271/2 hbis, per gal. 0.241/2 0.271/2 Turpenting and dis		
	Furniture har best	
Purpentine and Oils:		
Turpentian Oils:		
	Carriage No. 1, per gal 1 50	plate offers and prices recovered to
binseed Oil hall 0.50		
MXX Machine Oil 0.69 0.60 Castor Oil in bbls; per 0.25 1/2	Varnish was LL	Paris-Wheat closed weak, one-half
Castor Oil in his		
Castor Oll in bbls: per 0.25 1/2		Berlin-Wheat closed 1/2 to 3/2 off. We
Bain bble lots 0.0814 0.0814		Antwerp-wheat closed 54 to 12 cee 1
Resia bble lots 0 081/4 0 081/4 5.00 8.50	Stovepipe varnish, ½ pts.	Budapest Wheat closed 1% off.
Genuine Dev Lead: according to grade		
Per ordine per ordinate per ord		OURAL METAL MARKET
Seuine per cwt. 6.15 6.20 White Lead ground in Ou 6.00	French medal 0.14 per lb.	New business is scarce and with
white Lead ground in Oil:		tining are not buying seron of the
lators' Burn in Oil:	Brantford medal 0.17 0.20 White picture 0.10 0.12	sent time. Dealers report that the lot
beorators' pure ton lots per cwt. Single in bbls 8.10 8.75		is very little indication of image
milig. In Lat. 19 10	Pine Tar: 0.21 0.22	ment in the near future and at property Charles
Bulk	laif Pint Tins per 1/2	the market is merely marking time
		No. 1 wrought
3.30 2:40 I	falf Pint Tins per 1/2 0.60	No. 1 machinery
4.40	dozen	Stove plate
	1.10	Wrought iron pipe 5.00 Pur
		ada 1885年1987年1987年1987年1987年1987年1987年1987年1987
		the Go out to G. B. and the standard

tions of high character are general over all the provinces."	N
Barriera de la 	St
000000000000000000	Or
	Se
O LONDON METAL CLOSE.	Fn
Copper opened weak, but now o	Sti
O firmer Spot Cot weak, but now O	
O firmer. Spot, £61 2s 6d; up 2s O	Br
	Sh
O Futures, £61, 13s 9d; up 1s O	Mi
	Mo
7 7s 6d. 0	Mo
	F
Futures, £140 12s 6d; up 10s. O	
1 Load Cto Od, up 108, O	Tre

O Tin, firm, spot £138 16 7 Futures, £140 12s 6d; u Lead, £19 7s 6d; uncha	p 10s.	0000000
Sladders, in bbls 2.80	£ 50 Tex	+1
Cement and Firebrick:	2.90	
		11
	1.70	
	31.00	1
	10.00	1
urniture har best		1
	1.85	
lack Japan, per gal. 1.121/2		8
ATTIBLE NO 1 WAY 14	1.00	1
	1.50	0
varinso nor bar		It
	***	14
isn, per bbt	1 00	7
	1.85	1
ovepipe varnish 1/	3.00	
DI UDD TO A PROBLEM TO THE TANK OF THE PROBLEM OF T	9.60	
	per lb.	
ench medal 0.14	0.15	1_
	0.15	m
antiord medal	0.12	is
	0.22	m
ine Tar:		110

Montreal, there is now very little doubt that the harvest in the West will be a bumper one.

'I am now on a trip through the west," writes one correspondent, "and the crop conditions cannot be overestimated. All along the Grand Trunk Paolite lines, they are excellent. All spring grains are away ahead of this ime last year, and grass is in wonderful condition. Cattle are rolling fair the local cash markets to-day and fortign buyers were sending over bids in large as last year, probably a million cream ore. Oats are in excess of last year, barley greater and flax less. There is no evidence of poor farming or indifferent farming anywhere. The size of the crops were not to the post of



Reports continue satisfactory as to the crop, and while sentiment is turning to the bear side, conditions will have to continue favorable for sometime in order to change sentiment in favor of permanently lower prices.

E. & C. Randolph. The market acted as if the heavy iquidation of last week had left the ong interest much reduced, while the fact that local sentiment has been reactionary rather than actually bearsh, may mean that offerings will taper off as soon as long cotton comes out less freely.

re-			Per 1
PO	Old Conduction		
1	Old Government Java		. 81
E-	rure Macho		27
-4	Pure Maracaibo		26
He	rure Maracaibo	2500	22
15.5	Pure Jamaica	51.54	
no.			211
UU	Ture Santos		211
0.0		2000	
	Fancy Rio	1000	15
00	Ordinary Rio	3274	474
no	Divine Dita	344	173
.00	Pure Rio	400.00	18
	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	STOP II	

The British Board of Trade return for May indicate more decreases in the staple articles of import and exportant increases. Of course, all comparisons are affected by the fact that the Whitsuntide holidays were entirely in May last year, whereas this year they have happened in June. This makes the comparison worse for this year. The month's imports were valued at £55,103,349, which is £2,176,021 less than last year, but £4,036,871 more than 1912. The exports at a total of £42,091,190 were less than last year, but more than figures show a fail of £2,813,822 in imports on last year, but an increase of £14,388,715. The five months figures show a fail of £2,813,822 in imports on last year, but an increase of £14,388,715. In the reduction of imports one no lable feature was a fall of £1,064,256 in raw materials of various kinds, line votton showed an increase of £11,371 out this is entirely due to higher pricsh, may mean that offerings will taster off as soon as long cotton comes out less freely.

LIVERPOOL COTTON.

Special Cable to Journal of Commerce Liverpool, June 23.—Cotton futures closed three to three and one-half points higher. Spots were in small defined mand, sales being only four thousand sales. Middlings six points higher a Liverpool cotton range follows:—Liverpool cotton range follows:—Copen. High. Low. Close July-Aug. 715 716 7134/2 713.

Aug.-Sep. 701 7014/2 6994/2 70 Oct.-Nov. 671 672 6694/2 67 God.—Nov. 671 672 6694/2 6

CHICAGO LIVE STOCK Special to Journal of Commerce, Chicago, June 22. Live hogs opegat lower to-day. Left over at yards 4, 565. Receipts estimated at 18,00%, and at three points 44,000,

FAVORABLE NEWS HAS ITS WEAKENING EFFECT TENDENCY I

After the Break there were Some Small Rallies but they Buying Continued of Picking Nature and Extent of BRADSTREETS VISIBLE

orn Was Steady and Made Som Gains on Unfavorable Weathe News from Argentina—Oats Weak ened,

(Special to Journal of Commerce (Special to Journal of Commerce.

Chicago, June 23.—Additional reports of flae crop conditions both here and abroad and the absence of new buying power forced wheat prices down further to-day, after the market had a opened steady on cables that were stronger than expected. Northwestern receipts were lighter, and there was some room covering early in the session, but later the bears succeeded in uncovering stop loss orders and prices broke three-fourths to seven-eighths cents.

level. All of the foreign markets were lower on uniformly favorable crop news. Corn was steady and made gains

omeago	grain ra			
Wheat-	Open.	High.	Low.	Las
July Sept Corn—	813 ₈ 803 ₈	$\frac{813_8}{803_8}$	$\frac{80\beta_8}{79\beta_8}$	794
July Sept Oats—	68 34 67 1/8	$\frac{69 \%}{67 \%_{R}}$	$\frac{683_4}{67}$	69 §
July Sept,.	39 1/4	39 1/4	38 % 37 %	39 5

WINNIPEG GRAIN

winnipeg, June 23.—Wheat prices of in this statement.

The replies to this latest as to previous inquiries represent the major part of all the woollen machinery in the United States. The responses Machinery.

Total No. reported space.

Looms: Wider than 50 in reed space ... 37.596
50 in. reed space, or less ... 10.890
Carpet ... 2.876
Woollen cards, sets ... 2.876
Woollen spinning spindles ... 4.745
Woollen spinning spindles ... 4.745
Inve been more exact this time, and have as a rule given the number of machines activities of stating the fact in the form of percentages.

"On Sept. I another inquiry will be great the states of the states of the second to see the special staff Correspondence.)

Winnipeg, June 23.—Wheat prices opened from being stronger than anticipated, but speculative selling started soon after and in the frest 4 matter, and the state of the state

The cash demand has been more active yesterday and to-day, owing to thy greak in prices and exporters were augers moderately. Should the market hold steady at the lower prices considerable export trade will be transacted, according to a prominent exporter.

octed, according to a prominent exporter.

Outs opened unchanged to ½ higher and holds firm; flax opened ½ to ½ ligher, and is comparatively steady. The total number of cars inspected opmonday was 714 and in sight Turesday were 170. Moderately warm weather has prevailed in the prairie provinces except in Northern, Alberta, where it has been raining and cool.

Forecast—Local showers, but mostly air to-day and Wednesday. Wednesday a little cooler. Cars inspected in June 22.

TORONTO GRAIN MARKET. (Special Staff Correspondence) Toronto, June 23. Manitoba wh as on the down grade again to-d THE METAL MARKETS.

THE METAL MARKETS.

London, June 23.—Further price reJuctions were named for electrotype
ator's market. Ontario wheat coninued easy, being quoted at 99c to 31.

The demand from millers was poor
Barley was in good demand, some sale
of Ontario grain taking place at 55c
or local account. Easier prices or
Manitoba flour would not be a surrise any day now. The feeling in the
narket was again bearish, the opinior
eling current that wheat would go still
ower Oats were steady. Manitoba
sheat, No. 1. Northern 94½c, No.
Nor., 93¾c, No. 2 C W oats, 43¾c
No. 3 C W 432. Ontario wheat 99c to 31.

Intario oats 40c to 41c outside. Manioba first patients \$5.50, winter 90 p.c.

gatents \$3.85 to \$3.90.

Subscribe for The Journal of C Jinmerce.

Gains was Small

LONDON WAS QUIET

Citric Acid Remains Scarce in New York Despite Gradually Increasing Imports of Crude—Quinine Firmly Held.

Heid,

(Special to The Journal of Commerce.)

New York, June 23.—There has been a general upward tendency in drug and chemical prices during the past week, but the extent of gains has been small and business continued of very much the same character as transacted in the preceding week, with buying by consumer of the hand-to-mouth-order. Lemon oil prices have shown a moderate degree of strength due to advices from Sicily that lemon growers have united to bring about higher prices for united to bring about higher prices for the product. Other oils, with few exceptions, have held close to previously prevailing quotations and trade in them has been featureless. Despite further favorable reports from Turkey on crop progress, opium prices have held firmly and holders have curtailed offerings.

Business Moderate.

Business Moderate.

Susiness Moderate.

A moderate business was done in botanical drugs which, however, brought about no important changes'in prices as compared with the previous week. The London market has been irregular and quiet. Quinine has been irregular and quiet. Quinine has been irregular and diet German sulphate in second hands is offered at is 1½d. Menthol has advanced moderately owing to improved buying by jobbers. A further sharp advance in lemon oil to is 3d reflected buildish Sicilian news which was responsible for the stronger tendency of oil in the local market. Quiotations for opium and morphine have also hardened but practically everything else remained at the same levels.

everything else remained at the same levels.

Quinine was firmly held on the refusal of 20% florins at the Amsterdam auction. The market is apparently in line for an advance, advices from abroad stating that the price of sulphate is expected to advance by a penny at least.

Cardomon seeds were again quoted at \$1.30 to \$1.75 with the decorti-ated available at \$1.25 to \$1.30. The exports from Ceylon from January J to May 18 were 179.628 pounds, compared with 136.388 ponds in the corresponding period of the previous year a reduction of 5,760 pounds. The United States increased its imports of these seeds from 26.391 pounds to 30.455 pounds during the period.

Is Growing Scarce.

the period.

Is Growing Scarce.

Citric acid is still very scarce locally despite the fact that imports of crude have been gradually increasing. There is not enough citric acid to go round if we have a hot summer is the way one dispatch sums up the situation. Manufacturers were asking 53 to 53% cents per pound while second hands asked 55 to 70 cents per pound hands asked 65 to 70 cents per pound hands asked 65 to 70 cents per pound hands asked 66 to 70 cents per pound hands asked 67 to 80 cents per pound hands asked 68 to 70 cents per pound hands asked 68 to 70 cents per pound hands asked 68 to 70 cents per pound hands asked 70 cents per pound has set in. Supplies in the first five months of 1914 amounted to 9,500 bags against 10,500 bags in the same time in the previous year making a shortage of 1,000 bags May 30.

Cilycerine remains unchanged at 19% to 20% cents per pound for the C.*P. drums and 20% to 21% for the cans. Present quotations are not much ôf a guide to the real position of the article as shading has been indulged in in order to stimulate demand.

The condition in the Pacific coast hose markets did not show any changes and there was not a great deal of business passing at primary market points. Onditions still continue favorable to the growing crop. There was little business passing in local circles either on spot or contract.

First choice Oregon hops 261/2 to First to Malt ...

Malt ...
Barley ... 51 to Growers' rice, over 10 tons, d and f. .\$2.79% to \$2.80

METAL MARKETS.

Gurther price re
Attotyp

Juctions were named for electrotype copper to-day by American Smelfing and Refining Company and Aaron Hirsch and Son, who quoted sixty-three five. Business continues duil. New York—Copper metal broke below 13%c to-day on light business. Producers felt confident that buying would be renewed before price drouped to 13%c. Spelfer remains very duil. Demand for the continues slack. Silver market without feature.

A SUGGESTION

IF you are particularly impressed by any article in the Journal of Commerce, mention it to those who might be interested in it

We shall always be glad to send a marked copy of the paper to any of your friends, if you will send us the name and address and mention the title of the article you wish your

MORE MONEY FROM EASTERN OIL FIELDS

Appalachian Oil Wells Yield Slightly Smaller, but Returns Were Greater

VALUED AT \$63,000,(00

Output of Petroleum Comes From the Wells of Five States—Production of Kentucky Half of That of New

Washington, June 23.—During 1913 the Appalachian oil field, embracing New York, Pennsylvania, West Vir-ginia, southeastern Ohio and Kentucky, showed a slight decline, 1.72 per cent., in the production of petroleum, falling showed a slight decline, 1.72 per cent, in the production of petroleum, falling from 26,338,516 barrels in 1913, a decrease of 452,876, barrels. The value, amounting to \$63,619,677 in 1913, was, on the contrary, increased by 48,58 per cent, about the same proportional increase as was shown in 1912 over the previous year. The largest amount, 2, 307,422 barrels, was produced in April; the smallest amount, 1,963,460 barrels, in February. The average price a barrel increased from \$1.63 in 1913 to \$2,46 in 1913, according to the United States Geological Survey.

eological Survey.

Increased Activity in New York.

The increase in the price of petr The increase in the price of petro leum which began at the end of 191 had the desired effect of stimulatin had the desired effect of stimulating defilling activity in all the Appalachian States. In New York this took the form chiefly of cleanig out old wells, with an immediate increase in production. In January, 1913, the product rose from a monthly total of 73,421 barrels to 77,029. February, besides being a short month, always shows low production because of severe weather-but the product in 1913 was slightly greater than for the same month in 1912.

The usual course of production ir New York for several years has beer a decline of about 7 or 8 per cent, se that the change to 3.21 per cent, increase is really significant. The tota value increased from \$1.401.880 to \$2.169.367, or 54.75 per cent, which was phenomenal. The average price for the year 1912 was \$1.60 and for 191; it was \$2.40 a barrel of forty-two gallons.

Cause of Decline.

Cause of Decline.

The conditions in New York were true also of Pennsylvania and in this State also the stimulation by high prices was so great as to change guand accline of 5 or 6 per cent. Intervention of the process of the proce

outons vary considerably in different proofs.

All have long passed their prime but they differ in their stages of exhaustion. Those in Venango County and the Bradford and other norther pools include the pools which originated the oil industry in the United States and international oil commerce although Canada's oil production began at about the same time, and Rumania also was a productive country before the Drake, the first American well, was drilled. The wells in this southwestern counties of Pennsylvania have been drilled more recently.

West Virginia Nearly 320 2000 2000.

West Virginia Nearly \$29,000,000.

Petroleum is produced in twenty-three counties of West Virginia, from Harrison County on the east to the western State line, and from Pennsyl-vania southwest to Mingo County. This State, which is the home of the anticlinal theory. anticlinal theory, as developed by Dr. I. C. White, State Geologist, possesser ideal structure for the storage of oil over so large an area that many pools have been developed and the drilling of wells yielding as much as 1,000 barrels a day of initial production is still frequent. Conditions are still frequent. frequent. Conditions are still favorable in the State for the development of new prolific pools that would bring the total yield of the State beyond the maximum. In 1912, for example, the development of the Blue Creek pool, in Kanawha County, increased the total Revelopment of the Blue Creek pool, in Kanawha County, increased the total production for that year to 12,128,962

can Film Producers Beginning to salize Value of Eastern Canad Background for Picture Plays.

as Background for Picture Plays.

A large number of moving picture people connected with the Life Film Photo Company of New York, arrived in Montreal yesterday. The party is made up of actors, camera men, and stage directors, and all necessary arrangements have been made for staging a large film play not far from this city. The play is to possess an historic value, and will have as a background, life among the Canadian Indians. For this reason the country in the neighborhood of Caughnawaga has been selected as providing the proper getting, and the play producers will avail themselves of the facilities possessed by the Iroquois inhabitants for representing the physical appearance and warlike spirit of the old tribal life. Speaking of the producing end of the moving picture business to a representative of the Journal of Commerce this morning, a gentleman prominent in that line of work said that hitherto the moving picture companies had not realized the value of the settings to be had for plays in this part of Canada. The scenes in California and in the cattle country of the Western States had

The scenes in California and in the cat-tle country of the Western States had been worked to death, while all the time the splendid backgrounds provid-ed by different parts of Eastern Canada had gone unnoticed.

Up till the present a certain amount of difficulty had been experienced by some producers in getting Canadian

some producers in getting Canadian films across the line into the United States, but the moving picture business had now developed to such an extent in the cities of the Dominion that there was now a field for a company that would produce films for the rise of the home market alone.

was now a field for a company that would produce films for the rise of the home market alone.

The people of Great Britain, said this gentleman, have not yet developed the business of producing plays to any-hing like the degree which has been reached by the people in the United States. The English producers can sommand the acting ability that is essential to the success in this business, but they have been lacking in the services of men who combine a wide knowledge of natural science with a thorough understanding of the spirit of the moving picture drama.

The popularity of the moving picture theatre has developed faster than have he writers of moving picture plots. What the public want now is not the long drawn slow action of a six-reel high-class drama, but an inexhaustile supply of the quick action and

NEWS OF WORLD

Introduction of Amending Bill in British Upper House Today

SEIZED WHOLE CARGO

les of Cotton to be Landed in Belfast Found to Contain Rifles — Transatlantic Flier Launched in Lake Keuks.

The introduction of the amending oill in the Upper House to-day forms the chief topic of discussion in the London morning papers. In no quarser, however, is there much hope entertained that it will be of such a charteries to constitute the basis of settlement. It is not expected that to-tlement. It is not expected that to-tlement. It is not expected that to-tlement. It is not expected that to-tlement to the popular on behalf of the Jovernment the purpose of the amending bill and Lord Lansdowne's brief reply. The bill will then be given a reply. The bill will then be given a first and second reading, and will be put down for this day week.

The Daily Mail's Belfast correspondent states that on the arrival of a steamer (Lestris) last evening with sargo of flax for Messrs. Herdman, of Tyrone, three customs officials boarded the vessel and marked ninety bales for examination. Each bale was found later to contain two Martini-Encled carbines. The whole cargo has any been selzed. Herdman is an enthusiastic Ulsterite. husiastic Ulsterite

Mrs. Alice Howard, widow of Bron-30n Howard, the famous American playwright, who died in 1908, and sister of Sir Charles Wyndham, the English actor, died in London Saturday.

CAUGHNAWAGA CHOSEN HAPPENINGS II

Royal Executive Announce that Club Will Soon Have New Pitcher

MAKE CLEAN SWEEP

Giants With Matty in Box Took Third from Reds—Courts Uphold Con-tract—Shamrock IV. Has Contro-board Refitted.

The Royals were idle yesterday, but the executive end of the organization was showing life and as a result the announcement was made that Cashion, of the Washington Club, had been secured to strengthen the pitching staff, in addition to being a pitcher who up till last season served bis regular turn on the mound for the Senators, Cashion is a good hitter and has been reion is a good hitter, and has been re tained by the Washington club be cause of his ability with the bat. Th Senators have loaned Cashion to the Royals.

Buffalo dropped another yesterday the Greys winning the opening game o the series 6 to 3.

Pitcher Gilbert of Jersey City, walk ed nine Rochester batsmen yesterday and lost the game 6 to 1.

The Giants have evidently put the Indian sign on the Reds, for they defeated them again yesterday, making it three straight. Yesterday's contest was a duel between Matthewson and Ames. The former allowed more hits, but got away with the victory 3 to 2.

Three Pirate pitchers were unable to stop Brooklyn batters yesterday, and the Trolley Dodgers won 5 to 1.

"Chie" Gandil drove in two runs with a single off Jean Dubuc's delivery vesterday, Washington winning 4 to 3, with the two ex-Royals in the spot

The Athletics made only two hits off Leverenz, of St. Louis, while St. Louis batsmen trounced Plank's offer-ings for nine safeties, but still the champions won the game 3 to 0. The willy old flinger was invincible with men on the bases.

President Ban Johnson, of the Am resident Ban Johnson, of the Am-erican League, says there will be no third major league this season, if at all. "The third league idea was merely sug-gested to the National Commission, and it is merely a possibility. No def-inite action was taken at the meeting in New York."

Shamrock IV. has had her centre oard re-fitted and will be given ano-ner trial in sloop rig before proceeding o Torquay for her official trials un-er the rules of the New York Yacht ice her first trials against th

de Shanrock, the challenger for the merica's Cup has had several tons lead removed from her keel, and as given a test on Saturday after her alterations were made whereby e yacht showed some improvement

Organized baseball won another vic ory when Federal Judge W. H. San fory when Federal Judge W. H. San-born granted a temporary injunction restraining Armando Marsans, former Cuban left fielder of the Cincinnati Nationals, from playing with the St. Louis club of the Faderal League or any other ball club except Cincinnati, until the alleged breach of contract he is charged with has ben tried in the United States District Court in St. Louis.

NUMBER OF STATE OF ST a four-months-old baby sleps every fine day in the open air with a telephone transmitter at his side by which he calls his mother on awakening.

The baby belongs to the engineer in charge at Platte Fougrer Lighthouse station, who in order to allow his boy to benefit by the breezes blowing in from the Atlantic contrived this method.

Inside the baby carriage is a circuit.

inside the baby carriage is a cigar box containing the telephone transmitter and a small clock. Wires runing up to the house, twenty yards away, enable the mother in the intervals of her work to listen for baby's cry.

fore owing to the high prices for oil. The total value increased 44.67 per cent., or from \$19,927,721 in 1912 to \$23,828,814 in 1913.

Increase in Value in Ohio.

Interest in oil development in Ohio was almost entirely confined to the eastern and central parts of the State, where drilling was most active in Belmont. Hocking, Perry and Fairfield counties. No considerable pools were developed, and in suite or suite for the Manamaker and the matter of the device, for the sound of its tick-not provides the necessary proof that the telephone is transmitting sounds correctly. This method of employing the telephone as nursemaid has proved a completely successful and is in daily one continue the industrial struggle.

The America, the Manamaker and the device, for the sound of its tick-not provides the necessary proof that the telephone is transmitting sounds correctly. This method of employing the telephone as nursemaid has proved a completely successful and is in daily one continue the industrial struggle.

The Clock forms an essential part of the device, for the sound of its tick-not provides the necessary proof that the telephone is transmitting sounds correctly. This method of employing the telephone as nursemaid has proved a completely successful and is in daily one continue the industrial struggle.

The Clock forms an essential part of the device, for the sound of its tick-not provides the necessary proof that its provides the necessary proof that its provides the necessary proof that the telephone is transmitting sounds correctly. This method of employing the telephone as nursemaid has proved a completely successful and is in daily or complete the telephone as nursemaid has proved to completely successful and is in daily or complete the telephone as nursemaid has proved to completely successful and is in daily or complete the telephone as nursemaid has proved to completely successful and is in daily or complete the telephone as nursemaid has proved to completely successful and is in daily or completely successfu ry.

The clock forms an essential part

AUTOS EXCLUDED FROM NANTUCKET WILL BEAUTIF

Some time ago the town voted to ex clude automobiles, but the action was nullified by a mall carrier who dis-covered that the town fiad no author-ity to prevent him from operating his car over the State road. When off the State road he used a horse to drag the machine.

FIGURES FROM THE NEW

YORK BANK STATEMENT

jurious to Health in Cream Tartar

MAKERS ARE FINED

Washington, June 23.—The accident-al presence of arsenic in jelly, candy and chocolate and of lead in cream tar-ar has caused one corporation to be ined \$100 and three corporations to se fined \$50 each for the shipment of such adulterated products in intertate commerce

In everey case the arsenic and lead appear to have found their way into the products through either ignorance or carelessness on the part of the nanufacturer. In order to brotect himself he shoul

have procured materials guaranteed by his vendor under the Food and Drug act, thus shifting the responsibility from himself, or else made certain by a personal investigation that they contained no injurious ingredients.

Adulterated Jelly.

Adulterated Jelly.

According to a recent announcement of the United, States Department of Agriculture, the William Bros. Company, of Detroit, Mich., has been fined \$100 for sending four brands of adulterated Jelly into Missouri.

The Catawba Candy Company, of Sandusky, Chio, was also fined \$50 and costs for sending into North Carolina and Illinois quantities of "Italian cream" and into Oklahoma a quantity of "iced squares," all of which contains.

ed arsenic in either the candy or coat

ng, or both. Leo Benjamin, of New York city, ac-

million, which might render it injuri-ous to health. 25

The Sen-Sen Chiclet Company, a Corporation organized under the laws a of Maine, with a factory at Salem. Ohio, was fined \$25 and costs for shipping iffishranded chewing gum from 6 Ohio into Illinois. The gum bore a label zeontaining the words "Jumbo Pepsin Gum." Analysis showed that the gum contained no pepsin.

OMNER E,

Modern City Planner Will Set About Refurnishing Capital of Ancients

CLEAR UP ACROPOLIS

ndesirable Buildings To Be Demol-ished and Others on Model Hous-ing Plan To Be Constructed—First Class Hotels.

W York, June 23.

As statement showed a unit 1,150.

At statement showed a unit 1,150.

At statement showed a unit 1,150.

At statement showed a unit 1,150.

The actual bank statement loans decreased \$5,205,000, specie decreased \$1,2784,000, legal increased \$4,967,000, et deposits decreased \$1,2784,000, specie decreased \$14,000, and cash shore ased \$9,646,000, the deposits decreased \$140,000, specie decreased \$11,371,000, and cash shore ased \$1,800,000, specie decreased \$11,371,000, and cash shore ased \$1,800,000, and cash shore as a statement loans in the suggested developments were the suggested d over every yard of the ground like-to be affected by the new city plan I have mapped out with him the a over which excavations will be ducted.

conducted.

"The scope of the work of reconstructing the city will be even more extensive than was originally expected, as the largely increasing population that is flocking into Athens demands very extensive street planning for the future.

very extensive street planning for the future.

"It is now agreed that there must be very considerable clearing of undesirable property in the neighborhood of the Acropolis, around which a great boulevard is to be constructed. Before, however, much demolition takes place it is proposed by the Mayor, M. Bendeckes, who has lived a great deal in England and has been much interested in the question of the houising of the people, especially in Bournyille, Port Sunlight and other garden cities, that an extensive housing scheme shall be developed—a scheme planned on the latest English models, but adapted, of course, to the climatic conditions of Greece."

reece."
Mr. Mawson went on to say that he Mr. Mawson went on to say that he has submitted to the authorities rough suggestions for dealing with the new Government centre, saying that the starting point of the plan will be the new union railroad station, into which it is proposed to bring the several lines of railway now running into Athens. The suggestion respecting the site of the station has met with general approval and probably will be adopted. "It will afford a panoramic view of great beautys of the most interesting portion of ancient and modern Athens and will give a visitor a fine—and probably lasting—impression of the city, he continued. "One view will include the Temple of the Minds, another the Actorolis, another the Temple of Thesets, and another the new Government centre. The Lycabettus will form another with surprocession of the city."

acropolis, another the Temple of Thesex, and another the new Government. Leo Benjamin, of New York city, according to the amouncement, was fined \$50 for shipping into Pennsylvania "chocolate cremolin" which contained arsenic. It also contained another mineral substance, a crude oxide of iron, which acted both as a color and a cocoa substitute. The label stated that "this cremolin contains powdered cocoa and a little harmless coloring."

It Contained Lead.

The Pan Chemical Company, of New York city, was fined \$50 for shipping a quantity of adulterated cream tartar into the State of Washington. It contained lead, a poisonous ingredient in the amount of sixty-two parts per million, which might render it injurious to health.

The Sen-Sen-Chiclet Company, a corporation organized under the laws of Maine, with a factory at Salem, Ohio, was fined \$25 and costs for shipping ilisbranded chewing gum from Ohio injo Illinois. The gum hore a

CONSUMERS BENEFIT

year, namely, 3,743,139 long tons, or 8,384,631,369 pounds, would be equal to \$48,714,708. While the 25-per cent reduction in the tarilf affords some relief from the exceptionally high rate that we have been laboring under, the real benefit to the consumer will come in 1916, after which a further saving of some \$100,000,000 per year will be effected."

EXTENSION OF FRANCHISE.

Everything regarding a reorgani ion of the Kansas City Railway Light Company depends upon the tion of the Kansas City Raliway & Light Company depends upon the referendum to be held in Kansas City on July 7. If the people vote in favor of sranting the Metropolitan Street Raliway Company an extension of its franchise, the parent company will be reorganized along lines that will give the present shareholders of that corporation a substantial equity in the reorganization and will work them out of a large part of their losses experienced during the receivership.

CIGAR "CHARACTER" WAS THE QUESTION

As Result of Discussion Method of Branding Smokes May be Changed

LABOR OR TOBACCO

Should Cigar Be Qualified As To The Kind of Tobacco or Method of Manufacture Is Question.

dd," according to the manner of ma-dd," according to the manner of ma-g. It is anticipated that the de-retment will change this form of inding and have the cigars labelled her "hand made" or "machine

The hand made cigars would include nachine made cigars would include hose made wholly by machinery or artially by machinery, as where molds

partially by machinery, as where mous are used.

It developed at the hearing that only the "Spanish method" cigars are beging made in bonded factories and that practically only the Tampa and Key West manufacturers have availed hemselves of the bond provision of the tariff law. S. G. Salomon of New York submitted to Mr. Malburn that "character" in a cigar is not determined by the manner of making, but by the kind of tobacco used in the cigar. Cigars made of Cuban tobacco; he said, should be characterized by the mixtures of the different Cuban tobaccos used in the cigars.

stand of the battlenings Mississipply and the state of th

New York, June 23.—According to a statement issued in behalt of Federal Sugar Refining Company, "three months' operation under the new farmer is receiving all the benefit of the 25 percent reduction in the duty on sugar. Since the new rates went into effect refiners' selling price has averaged 3.—819 cents per pound, as compared with an average price for the last ten years of 4.55 cents per pound. The average in-bond price of 96 degree test ray sugars for the same period has beer 4 cents per pound.

"The average price of refined sugar in other years, when raw sugars were in other years, when raw sugars were selling in bond at 2.09 cents per pound as compared with 2.04 cents per pound as compared with 2.04 cents per pound in contrast with 3.819 cents per pound during the put three months. It is, therefore, cly that a saving of .581 cent per power with selling effected by the reduced due to sugar an average and the United States I year, namely, 3.743,139 long tons, 8,384,631,369 pounds, would be equal to \$48,714,708. While the 25 per in the tariff affords some

Washington, June 23.—As a result of the bonded cigar hearing before Assistant Secretary of the Tressury Malburn, it was prophesised that the department would alter its ruling regarding the branding of such cigars. Heretofore it has been ruled that in order to distinguish the "character" of the cigars manufactured in bonded factories, it was necessary to label the cigars according to the method of making the cigars should be stamped "Spanish method," "team work," "German method," "team work," "German method," "cording to the manner of mathod,"

only was fined \$25 and costs for shipping diffstranded chewing gum from Ohio into Illinois. The gum hore a laftel containing the words "Jumbo Pepsin Gum." Analysis showed that the gum contained no pepsin.

The shipment of adulterated and misbranded mincemeat in interstate commerce has brought three fines of \$25 each and costs to the W. H. Marvin Company, Urbana, Ohio.

The "mincement" contained nothing more than a trace of meat, there being 0.1, per cent of, meat in two of the shipments and 0.2 per cent in the third.

AROUND THE CITY HALL

This was not considered sufficient to comply with the Federal law. The la-bels on the there was not considered sufficient to comply with the Federal law. The la-bels on the there were adopted it would be neces to have the label designate the sales contends that the replanning set will arrangely be taking the gume and only the contained nothing more than a trace of meat, there being 0.1, per cent of, meat in two of the shipments and 0.2 per cent in the third.

This was not considered sufficient to comply with the Federal law. The la-bels on the restance of the mixture the different Cuban tobaccos use the different Cuban tobaccos use the delivers of the cigars. Some of the eusctoms experts can be suggested that if this process of the suppression of the replanning set of the suppression of the new York was not considered sufficient to comply with the Federal law. The la-bels on the process of the suppression of the cigars. Some of the cigars. Some of the cigars. Some of the cigars.

Some of the cusctoms experts can the population of Athens will late had the cigars. Some of the cigars.

Some of the cigars.

Some of the cusctoms experts can the population of Athens will a the population of Athens will have increased five-fold. He also contended that the replanning set of the accepted Cuban to have a suppression of the order and the cigars.

AROUND THE CITY HALL

Spanish workmen are cheap in Ta-bels on the suppression of the other hand, he are proving the designate the cigars.

The the different customs the cigars.

Some of the customs experts pre he cigars.

Some of the cusctoms experts pretent suggested that if this procedure
were adopted it would be necessary
to have the label designate the percentages of the accepted Cuban types
used in the cigars. This, they said,
would require a multitude of labels
and lead but to confusion. Mr. Salomon, however, contended that to compel the bonded manufacturer to empoley Spanish workmen would be ex-'Awnings THOS. SONNE, Sr.,

TARPAULINS, TENTS, FLAGS, CARPETS and

of every description

193 Commissioners Street. Bell Telephone - - Main 1161

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

UNITED TYPEWRITER COMPANY LIMITED IN ALL CANADIAN CITIES

GLEANED FROM MANY SOURCES

pened at 107 Common street dr. J. H. Leclair as Postmaster.

E. Ryan, Canadian newsboy, valking around the world, ar France. He has already cove

Ritz-Carleton in Montre plated. The hotel will on the same scale as fo

ingdom every im only a little

Prince Alexa

1872 to 76.

STANDARD SECURITIES LIMITED

HUERTA IS HOPEFUL. Mexico City, June 24.— Reports re-ceived here to-day said Constitution-alists have met with severe reverses in the north. President Hurta author-iad his Foreism Minister to issue a statement saying that he is hopeful of a settlement of Mexican difficulties.

KING PETER ABDICATES. KING PETER ABDICATES.

(Special to The Journal of Commerce.)
Belgrade, June 24.—Peter 1. abdicated the throne of Servia to-day in the throne of Servia to-day and count of ill health. Prince Alexander on account of ill health. Prince Hexander, the king's second son, is twenty-six years old. Prince George. the eldest son, resigned his right to succession in 199.

HUGE CANAL OPENED.

HUGE CANAL OPENED.

Berlin, Jüne 24.—Kalser Wilhelm canal, the largeat in the world, which officially opened to-day by the Emperor.

O Colon Col

WEATHER: SHOWERY

Vol. XXIX. No. GREATER MONTRE Municipal Debenture N. B. STARK & C

ONTO MONTREAL NEW YOU

SOUND BONDS EASTERN SECURITIES CO., Lin INVESTMENT BANKERS

157 St. James Street, MONTREAL

MUNICIPAL AND SCHOO **DEBENTURES**

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

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

LETTERS OF CREDIT
RAVELLERS' CHEQUES
BRAFTS AND MONEY ORDERS

| ISSUED



DARK SUBJECT COAL of COURSE This subject has had our undivided attention for upwards of 30 years.
These years of experience are at

your disposal. LET US PROVE WHAT THIS

Farquhar Robertson 206 St. James Street

Are You a Careful Investor?

Do you go to bed-rock for your

Very few private investors are able make THOROUGH investigations, while we place no security on our lists until careful investigation has

the in Mayor present in the from his takeys

Feder shall ernme

3. Ti