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\$15,000,000

GREATER MONTREAL Investors Are Municipal Debentures N. B. STARK & Co. PRONTO MONTREAL NEW TORK

IT is an Established Fact that an Organization consistently specializing eyes its clients the best possible INCOME INVESTMENTS EASTERN SECURITIES CO. Limited INVESTMENT BANKERS
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THE MOLSONS BANK Incorporated 1855

oital Paid Up - - - \$4,000,000 erve Fund - - - \$4,800,000 Head Office-MONTREAL 86 Branches in Ganada. in All Parts of the World.

ETTERS OF CREDIT RAVELLERS' CHEQUES

A MORAL OBLIGATION

Was Negligent, Therefore

Ottawa, May 11.—A preliminary dis-ussion of the action of the Govern-nent in recoupling the depositors in the funct Farmer Bank to the ex-nit of \$1.200,000 took place in the ouse of Commons this afternoon on House of Commons this afternoon on the first reading of the resolution to give effect to such action. Hon. W. T. White minister of finance, explain-ed that the report of Sir William Mereh into the bank's affairs show of the loss and constituted negli n the part of the Tres Proceeding on the analogy of al principle that negligence liability for damages—though

TO ITS OWN

Chicago—Experts attending the Forest Products Exposition estimate the est Products Exposition estimate the world's visible lumber supply at near y \$1 trillion feet. This country's an-nual cut for dea.

FIRST LAST and ALWAYS Remember MARCONI

lark All Your Cable Messages GREAT BRITAIN

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senger; or Apply ARCONI WIRELESS TELEGRAPH COMPANY OF CANADA SSY BLG., McGill St., MONTREAL

Still Cautious

Lack of Interest Being Taken In Canadian Railways By British Capital

EFFECT OF U.S. TARIFF

Vaiting To See How Changes Will Act on East and West Transit of Wheat—Watching C. N. R. Legislation.

(Special Staff Correspondence.) London, May 12.—There is the same ack of interest being taken in Cana-tian Railways as has been notable in respect to other Canadian investment for a long time past. The publi-ournals seem to have left the respon for a long time past. The public journals seem to have left the responsibility of deciding to their readers, siving them little or no advice. There is not much to complain of in this attitude. If is simply maintaining the caution which became apparent in this connection last summer. We have had ample news of the proceedings between the Dominion Government and the Canadian Northern Railway, and, we are watching with interest the arrangement the Government is submitting for consideration at Ottawa. Yet even this announcement has not created anything above the usual interest. Such discussion as has taken place on the subject over here is concerned mainly with two important points. People want to know what effect the tariff changes in the United States will have on the East to West transit of wheat and other Western products; and, secondly, there is a point which to you will appear extremely simple, not to say foolish, namely, that "there canand other Western products; and, secondly, there is a point which to you
will appear extremely simple, not to
say foolish, namely, that "there cannot be much need for another railway across Canada." I have heard
this said by educated people who might
be expected to know something about
the size of your country; but the fact
is we are yery much under the dominatten of the small pattle of the start is we are very much under the domination of the small scale map. You will see in libraries and merchants' offices a map of England and Wales side by side with a map of Canada, and both maps of the same size. All this means that there is a great deal to be done before the needs of Canada, and the possibilities of Canada, and the possibilities of the investing public over here.

NOT AWARDED YET

Rumor That Eastern Firm Was to Get Vancouver Work is Unfounded.

(Special Staff Correspondence.)

to recoup the depositors. The depositors who were considered prictors of the bank, would get nongerous of the bank, would get nongerous of the depositors of the bank would get nongerous of the guestion when it came to critical most the Government's course, for ille Mr. Dincan Ross, of West Middle Mr. Commerce.)

(By Leased Wire to the Journal of Commerce, Will be an induced to force of the depositors, Mr. Wr. Commerce, Will be an induced to force of the depositors, Mr. Wr. Commerce, Will be an induced to Mount the Government's desire to pay the first of the Government's desire to pay of its political debts rather than set a moral obligation, a statement and solution of the typhus be by no means a result to be depositors.

(By Leased Wire to the Journal of Commerce, Will be an induced to the force of the depositors, Mr. Wr. May 12.— Another victory for medical science will be an induced to Mount the Government's desire to pay the five force of the force of the state that it was based that it was based that it was based that the solution of Physicians at Atlantic City. Dr. Plotz will tell of his discovery and solution of the typhus feering agents to assume obligations for implements in excess of their ability to pay. There is a pretty general feeling that because of the farmer's unfamiliarity with business and business laws, he is entitled to some measure of this character by other provinces is really another form of typhus feering that the cause of the farmer's unfamiliarity with business and business laws, he is entitled to some measure of this character by other provinces of the scalar provinces of the state of the scalar provinces of the scalar provinces of the scalar provinces of the farmer's unfamiliarity of the scalar provinces of the scalar provi

(By Special Cable to Journal of Commons, May 12— In the House of Commons this afternon it was stated that the government had received official advices confirming the news of the killing of two British subjects, Williams and Green, in Mexice, and the wounding of a third named Baird.

Sir Francis Dyke Acland, Under Secretary for Foreign Affaire, said that no official information has been received concerning the alleged burning of oil wells at Tampico. He added, "The reports about oil wells being on fire come from American sources, where facts are sometimes anticipated."

Sir Francis Dyke Her added, and the had received no information about oil company employees being threatened.

NEW SECURITIES HOUSE, Hartford, Conn., May 9.—The Se-curities Corporation of New England has been chartered here with \$2,500.— 000 capital.

WESTERN CONDITIONS THROUGH BANKER'S EYES

Mr. Vere Brown of Bank of Commerce Answers Series of Eight Leading Questions after Inspection Trip

STRINGENCY NO LONGER

oney May Be Readily Obtained on Farm and City Property Mortgages— Foresees Long Period Before Another Outburst of Real Estate Speculation-Crop Outlook and General Situation Encouraging

Winnipeg, May 12 .- Vere Brown, suvinces, has just returned to Winnipeg after spending a month on a trip

Provinces, has just returned to Winnipeg after spending a month on a trip of inspection. Mr. Brown is recognized as an ultimate authority on Western financial affairs, and on general conditions in the prairie provinces. A series of questions relating to Western financial affairs, and on general conditions in the prairie provinces. A series of questions relating to Western financial affairs, and on general conditions in the prairie provinces. A series of questions relating to Western financial affairs, and on general arger than 1st year? Did the old years of the provinces will be a seeding progressed? Is the area larger than 1st year? Did the seeding is being completed at about the average dates. At the end of last season it was generally predicted that the increase in acrege under or provinces will not a moderate increase in the considerably over the mark. There is undoubtedly a good deal of anxiety in numerous districts as to the possible effect of the reduction in freight rates on the policy of the rail-ways in the matter of branch line extensions. The normal development of the prairie provinces will call for a considerable amount of additional rail way mileage each year for some years to come, and few people in the East realize how many Western communities are chamoring for railway facilities.

Speaking generally, the businessmen of the West are desirous of seeing the farmers burden made as light as pos-

munities are clamoring for rallway facilities.

Speaking generally, the businessment of the West are desirous of seeing the farmers' burden made as light as possible, but there is a feeling of scepticism as to whether the farmers will derive much immediate benefit from the reduced rates except as to their own shipments of grain and stock. The opportuneness of the reductions on general merchandise is therefore questioned.

What progress has been made in the matter of Government supervision of municipal leans in Alberta and Sastakathewan?

The local government board appoint deby the government of Saskatchewan as been in full operation for each with the matter of the progress has been made in the matter of grains in Alberta and Sastakathewan?

The local government board appeared by the government of Saskatchewan has been in full operation for some months, and it is admitted on all sides that the board's supervision of the capital expenditures of municipalities is going to be productive of excellent results in the supervision of the capital expenditures of municipalities is going to be productive of excellent results in the supervision of excellent results in the supervision of excellent results in the supervision of the su

Are Defending Water Supply

Gen. Funston Assures Se cretary Garrison of Conditions at Vera Cruz

CORRESPONDENTS HELD

Richard Harding Davis and Other Newspaper Representatives Arrest-ed Several Times—Great Precau-tions Being Taken Against U. S.

(By Special Cable to Journal of Portsmouth, Eng., May 12.- The British cruiser Bristol has been order.

Washington, May 12.-In response a cabled inquiry from Serveiary Garri-son, Gen, Funsion to-day telegraphed the War Department that there ap-peared to be no danger of the federal troops cutting off the water supply of Vera Cruz. There has been no movement of Mexican troops to indied, the cablegram stated. ston attributed a report to that to a statement made by Gen.

the South American mediators the steamer has sailed for Key We

15,000 Rebels in Force

Consul Alger, who has been the State department representative at Mannialan, arrived in Washiniaton today and submitted valuable information of conditions on the west cause to Secretary Bryan. Mr. Alger said that a force of approximately fitteen thousand rebels was gathered outside of the west cause to the west cause to the west cause to the west cause the federal garrison down by their taction.

The Canadian Bank of Commerce Head Office-TORONTO Paid Up Capital

> 13,500,000 SIR EDMUND WILKER, C.V.O., LL. D., D. C.L. President. Z. A. Lash, Esq., K.C. LL.D., Vice-President.

Z. A LASH, Eag, K.C., LLD., Vice-Pfesident.

John Hoskin, Eag, K.C., LLD., D.C. L., W. Flavelle, Eag, LLD.,

Sir Lyr man, M. Jones, K.C., LLD., D.C. L., Ton, W.C. Edwards,

Sir John M., Gibbon, K.C.M. G., K.C., LD., Gardiner Sievens, Eag,

William fire well, Eag, D.C. L., Gardiner Sievens, Eag,

Charles Colby, Eag, M.A. Ph.D. A. C. Pfumerfelt, Eag,

A. C. Flumerfelt, Eag,

A. C. Flumerfelt, Eag,

George W. Allin,

ALEIANDER LAIRD, General Manager, John Aird, Asstatat Gentral Manager,

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 transacon of every kind of banking business in Canada or in foreign countries.

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Trips Abroad Summer Sailings Now Out ALL LINES

Book Early and Secure Choice Accommodation for June Outward and August Return W. H. HENRY

286 St. JAMES STREET, Victoria Square TEL MAIN 7315-7171

must mame another member of the Royal Sellers showed little Royal Commission to Javestisate to inclination to do business.

ANOTHER PORTRAIT SLASHED.

London, May 12.—The portrait of evening by a member of the family. It charges \$1.881.03.

London, May 12.—The portrait of evening by a member of the family. It charges \$1.881.03.

Jas. A Farrell, in London, before suffragette at the Royal Academy this suffragette at the Royal Academy this of the family. The post is a suffragette at the Royal Academy this suffage the Royal Committee at the Royal

Service March Bart Correspondence of the company of

at from 28 71/2 to 28 86. with medium spools at from 28 19 1/2 to 28 11d. Tenand-a-hist ownce 40-in. Hestians were named at 38 12-48d, with 5-ounce at 28 35-48d. The flax market was firm; both buyers and sellers showed little inclination to do business.

CHEESE MARKET SHOWS DEPRESSION OIL, DRUG, AND CHEMICAL MARKETS ARE QUIET

THE LINEN MARKET. LOCAL LONDON, NEW YORK AND TORONTO MARKETS.

3,182,923

### Two Pilots Found To be Responsible

Lachance and Gaudreau of Saturnia and Montfort

### Lose Licenses CAPTAIN COMMENDED

Montfort's Master Praised For Action But Saturnia's Skipper Was Censured for Not Remaining On Deck During Danger.

Wreck Commissioner Lindsay rendered judgment yesterday as a result of the Factoria and Montfort below Quebec. Pilot Jules Lachance, who had charge of the Saturnia and Montfort below Quebec. Pilot Jules Lachance, who had charge of the Saturnia and Montfort below Quebec. Pilot Jules Lachance, who had charge of the Saturnia was found to have been lacking in ordinary skill and good judgment in attempting to pass through the Compting and Montfort below and his pilot license was suspended for three months. Captain David Taylor, master of the Saturnia was censured for not being upon the bridge while the salip was navigating the Traverses when he knew that the Lower Traverse (while the salip was navigating the Traverses when he knew that the Lower traverse ight-vessel was not on herristation, and the work of threading the channel therefore hazardous.

It is probable that before the day is over one large railroad company will make an announcement of authorization of skill and poor judgment as well as a lack of knowledge of the ship's position when she entered the ship's position when she entered the ship's position when she entered the shortly.

These interests, believe that three bigs to short term notes as would take the latter class of securities, as many of them have already come to realize that the credits of the railroads will be compelled to the sale of notes and the sale was found to have shown that the Lower traverse light-vessel was not on here station, and the work of threading the channel therefore hazardous.

It is probable that before the day is over one large railroad company will make an announcement of authorization of san prancisco. The shortly the formation of the proposed law in reduction of the scale that the credits of the proposed law in reduction of the scale was a found to the railroad

ship's position when she entered the fos. He was also suspended for three months, while the master of the Montfort, William Davidson, was commended for his action in taking charge of the ship when he saw that the pilot had lost his bearings.

had lost his bearings.

The Court contended that the absence of the Lower Traverse light-vessel had no bearing upon the case.

It has been announced that the attender Vaterband, of the Hamburg-Amerika line; the largest steamer affost, will sail from Hamburg, Germany, for her maiden trip May 14, arriving in New York, May 21. The new liner is 550 feet long, 100 feet in width and has a tonhage of 58,000.

The Panama Rallway, 40 miles in length, and the Tehnantepec Railway, 190 miles in length, earried in 1913 \$136,500,000 worth or merchandles, brought by vessels from the United States to be re-loaded at the opposite termini and shipped to other ports of the United States and foreign countries. This is double the amount transported in 1908, the year following the opening of this line.

BLACK DIAMOND STEAMSHIP Montreal to Prince Edward Island Ports Sydney and Newfoundland NEXT SAILING S.S. "MORWENNA," MAY 22

A. T. WELDON General Passenger 112 St. James St

For information as to Space, Rates, etc., apply.

### Difficulties in Extending Notes principality

liar ring in Wall Street. When the issue of short term notes

he extension of maturing and bifficult Position. Obviously there is thus presented an extremely difficult position.

Obviously there is thus presented an extremely difficult position to handle. Some railroad officials and bankers believe that the only thing to be done is to "take the bull by the horns" and discontinue the issue of short terms notes and put out bends.

These interests believe that investors. I would take the latter class of securities, as many of them have already to come to realize that the credits of the first railroads has been greatly hurt by the U

EXTENSIVE ICE FIELDS.

Halifax, N. S. May 12.—Ice fields of unusual length lying off the Newfoundland coast and the grand banks were reported last night by Captain Agassiz, of the steamer Uranium.

The Court contended that the absence of the Lower Traverse light-vase sind and no bearing upon the case.

CAPT. LINDSAY APPOINTED.

Atthough no official announcement has yet been made it was stated yes.

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Accordance of the risk of

COMPULSORY PILOTAGE.

(Victoria Colonist.)

be given here. Section 300 goes far as to abolish compulsory pilot. It provides as follows: "No ownor master of any ship shall in any e he compelled to employ or the case be compelled to employ or give last to lo his ship into the charge of a licensed pilot, either on the ground of his being compelled to pay pilotage dues to sany person or otherwise."

Milipool, last to lo May 12th. Scanding from Glas any person or otherwise."

These provisions may, in their application, become very far-reaching, but we shall forpear from commenting the form further than to say that under them it will be possible for the Governor-in-Council to make Victoria. A constant that the same of the free port so far as pilotage dues are concerned, and in this way give it the benefit of an advantage conferred upon it by nature.

Departures.

Victoria. Cook, Allan Line. for Liverpool wet far-reaching, but we shall forpear from commenting b

THE CHARTER MARKET

Western Port Rates Higher than Montreal in Matter of Tonnage

UNDER A HANDICAP

Figures Quoted Take No Cognisance of Fact That Montreal Harbour is loe Locked For Half of Year.

Victoria, E.C., May 12.—In 1911 the total tonnage of deep-sea vessels entering and clearing at this port was 3,632,7631. In the next year this jumped to 3,632,7631. In this year this jumped to 3,632,7631. In this year this jumped to 3,632,76 ing effect upon the market and likely to continue to do so until the prospect of their being adjusted is brighter than at the moment.

Maturing Obligations.

Those who had to do with financing
realize that the credit of those cormaturing obligations of the railroads
they find themselves is attributed to
various causes and influences. It is
porations has been greatly impaired.
The deplorable conditions in which
not necessary to repeat them here, as
for a long time they have had a familiar ring in Wall Street.

Whee the transport of the week are of

thar ring in Wall Street.

When the issue of short term notes was resorted to because of the lack of demand for long term bonds, it was thought that the latter would be in good demand again within two years at the latest.

Br. stmr. Norden, 1,584, Pugwash to U. K., deals, p. t., prompt.

Br. stmr. Pentiae, 2,072, St. John, N. B., to W. Britain, or E. Ireland, deals, 35s. May.

Br. stmr. Kelyinhead. 1,946, West Bay to W. Britain or E. Ireland, deals, 35s. May.

Br. stmr. Kelyinhead. 1,946, West Bay to W. Britain or E. Ireland, deals, 35s. May.

Br. stmr. Hollinside, 1,713, St. ohn, N.B., to W. Britain or E. Ireland, deals, br. t., W. Br. t., W. Britain or E. Ireland, deals, br. t., W. Br. t., W. Britain or E. Ireland, deals, br. t., W. Br. t., W. Britain or E. Ireland, deals, br. t., W. Br. t., W. Br. t., W. Britain or E. Ireland, deals, br. t., W. Br. t., W. Britain or E. Ireland, deals, br. t., W. T., W. Br. t., W. Br. t., W. T

of dues." Section and the payment Section 304 specifies what are "exfemilted ships," and the part of it which applies to this Genet is as follows: "Steamanh ps employed in voyages between any port of ports in the Province of British Columbia and the port of San Francisco, or any port of the United States of America on the Pacific Ocean north of San Francisco."

There are exemptions in regard to certain sailing ships, but these need not be given here. Section 300 goes

sing compelled to pay pilotage dues to any person or otherwise."

Section 268 reads as follows: "The Governor-in-Council may from time to time make the payment of pilotage dues compulsory or non-compulsory within the limits of any pilotage district."

Scandinavian, Reith, Allan Line, from Glasgow, with passengers and general cargo. Arrived p.m. May 11th. Allan Line, agents. Cairngowan. Thomson Line, from Middlesboro, with eargo. Arrived p.m. May 11th, Robert Reford Co., agents.

Sun rises, 4.19 am.
Sun sets, 7.12 p.m.
New Moon, April 25.
First quarter, May 3rd.
Full Moon, May 9th.
Last quarter, May 16th.

TUESDAY, MAY 12th, 1914.

TIDE TABLE.

High water, 7.23 a.m.; 7.57 p.m. Low water, 2.26 a.m., 3.07 p.m. Rise 18.9 feet a.m., 16.3 feet p.m.

Next High Tides, June 8th.

Weather Forecasts. Lower Lakes-Fresh to strong

and showery.

Georgian Bay—Fresh to strong ortheasterly and northerly winds;

cool, with local showers.

Ottawa Valley and Upper St. Law-rence—Partly fair and cool; some local showers. showers, chiefly in the southwest por

cool. Maritime—Moderate to fresh winds; generally fair and cool. Superior—Moderate winds; generally

VESSELS BOUND FOR MONTREAL Name. From. Left.

Normannia, Puerto, Mer Crown of Cordova, West Indies Boldwell, Antwerp Brand, Barbadoes Nordstjernen Demerara Mount Royal, Antwerp . Monarch, Liverpool , Monarch, Liverpool , Manxman, Avonmouth . Innishowen Head, Dubii Millpool, Philadelphia Manchester Inventor, Bronwen, Philadelphia

Crown of Aragon, West Indies Royal Edward, Bristol .... Lake Michigan, Antwerp .. Middlesboro Calgarian, Liverpool Cassandra, Glasgow Laurentic, Liverpool

PORT OF MONTREAL

Scotian-B. Henry, Allan Line, from and general cargo, arrived 7 a.m. May 12th. Allan Line, Agents. Donaldson Line

Normannis from Puerto Mexico. Doninion liner Canada from Liverpool.

Moyements of Alian Line Steamers.

Rosedale—Due down Port Colborne
Neepawah—Arrived Windsor 9.30 a.m.
Novements of Alian Line Steamers.

Pickerdike—Arrived Montreal 6 a.m.

The Allan Line Royal Mail steamer Tunisian, from Montreal and Quebec, was reported abeam Cape Race at 7.30 a.m., May 10th.

The Allan Line steamer Sicilian from Montreal and Quebec, for London, salled hence 3.36 a.m., May 10th.

The Allan Line steamer Grampian, from Montreal and Quebec, for London, salled hence 3.36 a.m., May 10th.

The Allan Line steamer Grampian, from Montreal and Quebec, for Glassow, passed Father Point 11:20 p.m., May 10th.

The Allan Line steamer Corsican, from Montreal and Quebec, for Glassow, was reported 35 filles west, of Mailin Head at 2 a.m., May 10th, and is due at Greenock, 7 a.m., May 12th.

The Allan Line steamer Hesperian, from Glassow, for Quebec and Montreal, salled from Moville at 10 a.m., May 10th.

May 10th.

The Allan Line steamer Corsican, from Glassow, for Quebec and Montreal and Quebec, for Glassow, for Quebec and Montreal and Quebec, for Glassow, for Quebec and Montreal and Quebec, for Glassow, for Quebec and Montreal Salled From Moville at 10 a.m., May 10th.

May 10th.

Bulk Freighters.

W. G. Mordon—Left Port Arthur 1.30 p.m. for Port Colborne.

Salled Royal Mail Steamer Coday.

Midland Prince—Up Soo 5.30 a.m. to-day.

Midland Ming—Arrived Port Colborne of a.m. to-day.

Midland Ming—Arrived Port Colborne of the Midland Royal Midland Royal Midland Arrived Port Colborne of a.m. to-day.

May 10th.

May 10th.

May 10th.

Midland Ming—Arrived Port Colborne of a.m. to-day.

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

Listet, 40—Cloudy, calm.

Lislet, 40—Cloudy, calm.

Cape Salmon, 81—Clear, calm.

Father Point, 157—Clear, west.

Little Metis, 176—Clear, south-w

Matane, 200—Clear, south-west.

Cape Chatte, 234—Clear, west.

Martin River, 260—Clear, south-w

Out 4.20 am. Gaspa Line Capado.

Out 4.30 a.m., Gaspe Line Canada Cape Magdalen, 294—Clear, north-west. In 5.50 a.m., Mount Royal. Fame Point, 425—Cloudy, north. Out 12.05 a.m., Sicilion, 5.40 a.m., Manches-ter Spine.

12.05 a.m. Sicilion, 5.4v a.m. Manicater Spinner.
Anticosti—
West Point, 332—Clear, north. John
Sharples at wharf.
S.W. Point, 380—Clear, north.
Heath Point, 439—Light snow, north.
Cape Ray, 553—Out 3.30 p.m. yesterday Willehad. day , Willehad. Magdalen Islands-Grindstone Island, Clear, north

west. No ice.
Grosse Isle, Cloudy, north-west.
Cape Bear-Clear, north-west.
House Harbour — French barkentine
Louise from Granville arrived 2 p.m.
yesterday.

Long Point, 5—Cloudy, strong north-east. In 4.15 a.m., Sin-Mac and tow. 5.55 a.m., Scotian, 6 a.m., Saguenay and Letitia, 7.20 a.m., Millpool. Vercheres, 19—Cloudy, north.

3.55 a.m., Lingan.
Sorel, 39—Cloudy, north. In 8 a.m.,
Honoriva. Out 7.30 a.m., Waeana, 7.65 a.m., Montcalm.
Three Rivers, 71—Cloudy, north.
Out 8.45 a.m., Victorian.
Batiscan, 88—Cloudy, north.
St. Jean, 98—Cloudy, calm. In 9.15
a.m., Normannia. m., Normannia. Grondines, 98—Cloudy, calm. Portneuf, 198—Cloudy, calm. St. Nicholas, 127—Cloudy,

Strathcona.

Coteau Landing. 33—Eastward, 5.50
a.m., W. H. Dwyer, 6 a.m., Westmount, 8.40 a.m. Britannic.

Cornwall, 62—Eastward, 4.30 a.m., Westmount, 4.55 a.m., Britannic.

Consult, 4.55 a.m., Britannic.

26—Virginian, Quebec ... Liverpool 27—France, New York ... Havre 28—Empress of Ireland, Quebec ... Liverpool 28—Celtic, New York ... Liverpool

The state of the s

Emp. or Mulanc—Arrived Tillin I a.m. to-day.
Winona—Left Midland noon to-day for Fort William.
Stadacona—Due up Soo this p.m.
Scottish Hero—Leaves Goderich to-Turret Court-Arrived Port Colborn a.m. to-day. Turret Cape—Down Soo 3.40 a.m.

-day. Turret Crown—Fort William, loading. A. E. McKinstry—Arrived Port Col-borne 9 a.m. Loading for Montreal. Renvoyle—Passed Port Colborne 6 a.m. for Erie. Mapleton—Left Montreal 6 p.m. 8th

Mapleton—Left Montreal 6 p.m. 8th for Port Colborne.
Saskatoon—Left Dalhousie 9 p.m. 10th for Montreal.
Haddington—Left Montreal 2 p.m. 10th for W.N.
Cadillac—Left Port Dalhousie 9 p.m. 3 p.m. to-day for Montreal.
Natironco—Down Port Huron 6 p.m. 10th.

Fairfax-Arrived Montreal 9 p.m.

Manchester Importer left Manches ter for Montreal, 9 a.m., May 9th. DIRECTORY OF OCEAN SAILINGS

MANCHESTER LINE.

Date of sailing with ports of depar

13—Caronia, New York ... Liverpool 13—La Lorraine, New York .. Havre 14—Empress of Britain, Quebec, 14—Adriatic, New York .. Liverpool 15—St. Paul, New York .. P. C. & S. 16—G. Washington, New York

16—G. Washington, New York
P. C. & B.
16—Imperator, New York P. C. & H.
16—Scandinavian, Quebec . Glasgow
16—Andania, Quebec . London,
16—Canada, Quebec . . . Liverpool
16—Finland, New York . Antwerp
17—Scotlan, Quebec . London, Havre
19—Royal Edward, Quebec . Bristol
19—Lusitania, New York . Liverpool
19—Kr. Pr. Ceclle, New York
P. C. & B.

St. Nicholas. 127—Cloudy, northeast.
Bridge Station, 133—Cloudy, northeast.
Quebec, 139—Cloudy, northeast. Arrived in 1.10 a.m., M.S.D. Canada, 4.15
a.m., Manxman, 5.40 a.m., Inishowen Head. Left up, 8 a.m., W.S.D. Canada. Out 2.40 a.m., Blackheath. Left ut 3 a.m., Saronic, 2.30 a.m., Tadousac. Arrived down 6.35 a.m., Quebec.

West of Montreal.

Lachine—In midnight, Fairmount, 6.10 a.m., John Duncan, 7.40 a.m., Acadian, 7.50 a.m., Burma and Winnipeg. Cascades, 21—Eastward, 8.25 a.m., Strathcous.

Carleton, 330 p.m., Meirose.

30—Corsican, Quebec ... Glasgow
30—Alunia, Quebec ... London
30—Saturnia, Quebec ... Lordon
30—Teutonic, Quebec ... Liverpour
30—Teutonic, Quebec ... Liverpour
30—Teutonic, Quebec ... Liverpour
30—La Touraine, Quebec ... Havre
31—Tunisian, Quebec ... Havre
31—Tunisian, Quebec ... Pipmourt
C., Cherbourg; B., Bremen; S. Southampton; H., Hamburg; Will m. Will

Atlantic Steamers.

Atlantic Steamers.

Atlantic Steamers.

Montreal 4.15

Ann., 12th May.

Ann., 12th May. Two MARKET ON COLORS APRIL 12. Victoria Province Control Colors (Co. Agents, May 16. Allantic Stamurs.)

Maintenance of the Colors of the Colo

Latimans

CANADIAN PACIFIC STEAMSHIP SPECIAL

MAIL & PASSENGER SPECIAL Lesve Windsor Station, 10 a.m.
Thursday, May 14th.
onnecting with R.M.S. Empress of
Britain.
Trains will run direct to ships side

HORSE SHOW, OTTAWA, ONT. Including Admission to Show. Going May 13th. Return May 18th.

New Service To CHICAGO May 31. TICKET OFFICES: 143-143 St. James Steel
Windsor Hotel, Place Vin
Windsor Street Steele

GRAND TRUNK SAILWAY OTTAWA HORSE SHOW, te

IMPROVED TRAIN SERVICE TO Boston and New York via G. T. and C. V. Leave Montreal 8.31 a.m., 9.1 p.m., daily, also 7.35 p.m., except Sur

CITY 122 St. James St., tor. St. Francis Windsor Hotel "Benaventure Station " OFFICES

Steamships

Richelieu & Ontario

Division Quebec Line

Saguenay Line Steamer leaves Quebec on Tuesdays and Saturdays at 8.00 a. m. Toronto-Hamilton and Montreal Line Three Sailings Weekly-Tuesdays

Gulf Ports NORTH AND SOUTH SHORES

Freight now being received.
S.S. "Cascapedia" salls May 7th
Dock Foot of McGill St. Cartain,
Phone Main 2688.
PHONE FOR RATES AND GENERAL
INFORMATION

General Freight Office, Main 5562 Passenger, Main 4710

THE ATLANTIC ROYALS

Montreal--Bristol ROYAL EDWARD

ROYAL GEORGE Next Sailing, Tuesday, May 5th orchestra Plays Dally
For Passage Rates and Full Particular CANADIAN NORTHERN STEAMSHIN

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

DONALDSON LINE

Fire Prevention Warnings Effective

> Improvement in City-People More Careful

Chief Tremblay Already Sees

CLEANING-UP AT HAND

VOL. XXIX. No. 7

Fire Department To Take No Active
Part in Campaign But Chief
Tremblay Will Issue Warnings
And Instruction Through Papers.

Chief Tremblay of the Montreal Fire Department in an interview with a representative of The Journal of Commerce yesterday, stated that he considered that already the lessons that the papers had been teaching on fire prevention were beginning to take effect as the fire record for the month of April showed number of fires occurring were considerably less than those that occurred during the same month last year.

Chief Tremblay stated that arrangements for Montreal's big clean-up week were going on very rapidly and that circulars were already prepared to be sent out to every householder.

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would take any active part in

would take any active part in the clean up movement, starting on the eight-eenth of the month, the chief stated that he did not think that they would and that the fire department would not supply hose waggons and engines for the purpose of cleaning up the city. The chief, however, said that he was going to issue fire prevention warnings through the newspapers, and that he would contribute an article to The Journal of Commerce on this most important subject, to appear in Saturday's issue.

Alberta Companies Earn Big Profits

Year 1913 According to Re-

cent Report Breaks all Re-

cords in Western Province

LIFE INSURANCE GROWS Most of the Life Insurance Companies
Have Only Recently Gone Into the
Western Field but their Business is
Growing Rapidly.

Edmonton, Alta., May 12.— Hand-some profits were earned in 1913 by insurance companies operating in Al-berta according to a report compiled by R. L. Nicholson, acting head of the by R. L. Nicholson, acting head of the provincial insurance branch, with headquarters in the Parliament Buildings at Edmonton. One hundred and sixty-eight licensed companies are done business in the Province, and it is announced that the number is increasing from month to month

Following is a summary of premums received and losses paid by the various classes of insurance in Albert Various classes of insu

ompanies:— Premiums, \$1,919,518; laims paid, \$368,374. Ten private com-anies received premiums aggregating 300,000, and paid losses totalling

\$215.079.
Automobiles—Returns received from 15 companies:— Premiums, \$40,351; losses, \$14,251.
Alberta and neighboring provinces cocupy rather peculiar positions in respect to life insurance. Most of the companies registered to do business have only recently come into the west—backet.

cocupy rather peculiar positions in respect to life insurance. Most of the companies registered to do business have only recently come into the west-hard endershare on the companies registered to do business have only recently come into the west-hard endershare on the companies paid one loss each, amounting to \$1,000. On the other companies paid one loss each, amounting to \$1,000. On the other hand, some of the older established companies paid heavily on politices taken out in the east years ago by men and women who are now residents of the Province of Alberta.

Arangements are being made to bring the insurance legislation of the Trovinces of Alberta, British Columbia, Saskatchewan and Manitoba into bia, Saskatchewan and Manitoba into uniformity. This, it is explained by Mr. Nicholson, would make the position of the insuring public plainer and the enforcement of the law would be made easier, at the same time giving less ground for dissatisfaction by insurance ormanies.

W. V. Newson, deputty provincial treasurer, says that the work of the insurance branch of Alberta will be extended next year. Several amending its to the insurance act are underconsideration, and among these is the proposal to charge a license feet to insurance agents. This amendment will probably be put into operation. A similar fee is charged in other provinces, and ranges from \$5 to \$10. One of the objects is to prevent persons becoming appointed prevent pers

Kathways

ADIAN PACIFIC EAMSHIP SPECIAL Windsor Station, 8.30 p.m.

PASSENGER SPECIAL Windsor Station, 10 a.m. hursday, May 14th. s with R.M.S. Empress of Britain.

E SHOW, OTTAWA, ONT. ing Admission to Show. ay 13th. Return May 18th.

w Service To HICAGO May 31.

Phone Main 2125
Windsor Hotel, Place View
& Windsor Street Station

D TRUNK RAILWAY WA HORSE SHOW, tender the state of the state

D TRAIN SERVICE TO New York via G. T. and ve Montreal 8.31 a.m., 9.30 also 7.35 p.m., except Sun-

**Steams**hips

ieu & Ontario Division

uebec Line uenay Line

eaves Quebec on Tu Saturdays at 8.00 a. -Hamilton and ntreal Line

lings Weekly—Tuesda d Saturdays. ulf Ports ND SOUTH SHORES
ow being received.
capedia sails May 7th
tof McGill St. Cartage,

t of McGill St. Cartage, 2688. RATES AND GENERAL NFORMATION eight Office, Main 5562.

ANTIC ROYALS

eal--Bristol DWARD OYAL GEORGE

g, Tuesday, May 5th mmodation and Cuisist TRA PLAYS DAILY ORTHERN STEAMSHIR es St.; M. 6570, or any amship Agent

DSON LINE LETITIA

T REFORD CO. imited. 8, 20 Hospital Strest, 488 St. James Street. 520 St. Catherine W.

cairo railways will be that being the dis-Town to the Egyptian sers are already being as Elizabethville, 2, ape Town.

ates—One class cab's pwards. Third-class bund, \$31.25. RT REFORD CO., Limited. Its. 20' Hospital Street, h, 488 St. James Street, 530 St. Catherine W.

### Fire Prevention Warnings Effective

Chief Tremblay Already Sees Improvement in City-People More Careful

VOL. XXIX. No. 7

CLEANING-UP AT HAND

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Part in Campaign But Chief
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### Alberta Companies Earn Big Profits

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LIFE INSURANCE GROWS

Most of the Life Insurance Companies Have Only Recently Gone Into the Western Field but their Business is Growing Rapidly.

### INSURANCE MANAGER



Mr. Thomas Hilliard, one of Canada's best-known insurance men, enjoys a double distinction of being both President and Marager of the Dominion Life Assurance Company. The head office of this company, which was established in 1889, is situated in Waterlee, Ontario. Before entering the insurance bushness Mr. Hilliard had five years experience as a teacher in the public schools, and was for several years publisher of country newspapers.

### Notes of Interest

Exhaustive tests have been carried out by the National Fire Prevention Association as to the most efficient means of extinguishing fires occurring in dip tanks centaining paint or other inflammable liquids. Hitherto sand has been almost universally considered to be the best extinguisher, but these tests have proved conclusively that for this purpose sawdust is vastly superior. Where sand makes a hole in the fire, afterwards sinking to the bottom of the tank and allowing the fames to close up again, sawdust spreads over the surface of the liquid, and, although it may itself smoulder, smothers the original flames. The formula adopted is one-bushel of sawdust mixed with ten pounds of commercial Year 1913 According to Recent Report Breaks all Re-

Boston has a new fire commissioner who says that he will discard horses and put in motors as fast as the city's finances will permit. He believes that by making quicker time the depart ment's efficiency will be greatly increased. Further, he turns up his nose at what he calls the disagreeable odors of the stable, to such an extent, indeed, that he wishes to get rid of them.

MARCH WAS VERY BAD MONTH

Loss Far in Excess of the Same Month during the two Previous Years—
January and February of 1912 Were Two Werst Months.

The fire loss of the United States and Canada for the month of April. as compiled from the carefully kept records of The New York Journal of Commerce, shows a total of \$17.70,800. The following table affords a comparison of the that he wishes to get rid of them.

The North British and Mercantile In surance Company are planning to enter the Life field, and are hurrying ahead with all necessary arrangements

Edmonton. Alta., May 12.— Handsome profits were earned—in 1913 by
insurance companies operating in Alberta according to a report compiled
by R. L. Nicholson, acting head of the
by R. L. Nicholson, acting head of the
provincial insurance branch, with
headquarters in the Parliament Buildings at Edmonton. One hundred and
sixty-eight licensed companies are doing business in the Province, and it is
announced that the number is increasing from month to month
Following is a summary of premiums received and losses paid by the
various classes of insurance in Alberta in 1913:

Fire—Returns received from 78 of 79
companies (mutuals not included):
Fremiums \$2.282.401. Journal of the Companies

LIFE INSURANCE

### INCENDIARISM SAID TO BE DECREASING IN CITY

Mr Emond Secretary of Fire Commission, Says that There is Less Incendiarism than Last Year at this Time

### MANY FIRES HAVE BEEN INVESTIGATED

More Investigations Were Held This Spring than Last, but No Prosecutions
Restuted—Evidence Hard to Procure

From statistics for the first four months of this year, compiled by Mr.E. mond. Secretary of the Montreal Fire Commissioner, there is shown to be considerable increase both in the number of fires that have occurred and the number of investigations that have been held, this year, than during

in the number of investigations that have been held. This year, than during the same period last year.

Up to the end of March the increase in the number of fires was 103, while the increase in the number of investigations was 19, and 17 witnesses were examined, more than during the same period last year. April, however, showed a marked improvement, and there were twenty-three less fires recorded than during the same month last year, although strange to say, there were some seventeen more investigations held this April than last, this was due to the fact that no cause could be found for many of the fires that occurred.

There have been no arrests resulting from the investigations held so far this year. Last year there was only one arrest. Mr. Emond stated that he thought that incendiarism was on the decrease, but that many cases were doubtful, which they investigated, but it was so difficult to get convicting evidence, of course, in every case the Commission would file a report on the case with the different insurance companies.

Mr. Emond remarked on the high rate of insurance in the city, and said that if the citizens would only exercise a little more care, a great number of the fires would never occur, and in this way the insurance rate would be cut down.

Following is a table showing the number of fires, investigations and witnesses during the first four manths of this year.

-			1									1913.			1914.		
											Oc	Fires	Fires In-		Fires	Fires In-	Wit
January	٠.		٠.						٠.	٠,		170	41	1 31	25	55	194
Februar3			٠.			. 1				٠.		192	29	13	210	9	200
March.						. :	٠.					173	45	157	172	60	174
April			٠,									188	. 28	106	1 65	45	
Incre	ase	,	80	fi	res	,	96	in	ves	ti	ga	tions,	190 witn	esses.	_ 50	-40	119

### TABLE OF FIRE LOSSES IN CANADA AND UNITED STATES

April Shows Marked Improvement Over Previous Months Of This Year, Although Figures Are in Access Of Those of April Last Year

MARCH WAS VERY BAD MONTH

of	and 1912, together with the monthly	record for th		
	January	1912. \$35,653,150	1913. \$20,193,250	191 4. \$2 3,204,700
n-	February	28,601,650	22,084,600	21.744.200
n-	March	16,349,400	1 6,738,250	17,700,800
ng s.	Total 4 months	\$97,255,050	\$76,526,100	\$88,162,450
٥.	May	21,013,950	17,225,850	\$88,162,450
1-	June	16,103,450	24,942,700	
	July	15,219,100	20,660,900	
У	August	14,158,800	21,180,700	
0	September	13,779,300	17,919,300	
h	October 1	13,651,650	14,932,750	
У.	November	16,172,300	15.207,600	
l- of	December	17,967,000	16,126,450	
y	Total for year	\$225,320,900	\$224,723,350	+

There were some 251 fires during the month of April, each of which caused an estimated property damage of \$10,000 or over

A second from the second secon

### Ontario Agents Must Pay Tax

Ontario Insurance Amendment Act Contains Many Important Changes

AUTOMOBILE INSURANCE

Fee to be \$3, and no Business Is Authorized Except by an Agent Peasessing a Proper Certificate— Heavy Fine to Offenders.

Following are some extracts from the Act known as the Ontario Insurance Amendment Act, 1914.

Amendment Act, 1914.

(5a) "Automobile insurance" shall include insurance against accidental bodily injury or death to the driver of an automobile, insurance against loss or darnage from accident or injury suffered by an employee or other person caused by an automobile and for which the owner thereof is liable, insurance against loss or damage to property from an accident caused by an automobile, and insurance against loss or damage to an automobile by fire, accident, burgiany or theft.

99a.—(i) The word "agent" in this section shall include an acknowledged agent, sub-agent or any person, firm or corporation who shall in any manner transact the business of insurance by negotiating for, or placing risks, or delivering policies, or collecting premiums, but shall not include the officers and salaried employees of any company who do not receive commissions.

(2) No agent shall act for any com-

company who do not receive commissions.

(2) No agent shall act for any company in Ontario unless he has fully compiled with the provisions of this section and has procured an agent's certificate of authority from the superintendent of insurance.

(6) The fee payable in respect of each certificate or renewal shall be \$3.

(7) No corporation, nor any officer, agent or employee of a corporation shall accept from any person except the insured ora duly authorized agent, any application or proposal for a policy of insurance.

(9) Amy person who contravenes any of the provisions of this Act shall be guilty of an oftence and shall incura penalty not exceeding \$200 and not less than \$20 recoverable under The Ontario Summary Convictions Act, and in case of a second or any subsequent conviction shall be liable to imprisonment for any term not exceeding six months.

ing six months.

(3a) Where it is stated in the con-(3a) Where it is stated in the contract or declaration that the insurance money or any part of its for the benefit of the wife of the assured only, or of his wife and children generally, the word wife' shall mean the wife living at the maturity of the contract, and the word "children" shall include all the children of the assured living at the maturity of the contract, whether by his then or any former wife, and also the children living at the maturity of the contract, of any child of the assured who predeceased him, such last mentioned children taking the share their parent would have taken if living, and the like construction shall prevail where the insurance is effected by a man while administration of the contract. by a man while unmarried or lower for the benefit of his future or his future wife and children

### New York Fire Loss Decreasing

Table Showing Loss Per Capita to be \$1.36 in New York

CHIEF'S REPORT GOOD

York City Last Year Were Confined to Place of Origin.

Tork City Last Year Were Confined to Place of Origin.

The Chief of the Fire Department, John Kenlon, has just completed the compllation of very complete and in tereting statistics regarding fires and fire losses in Greater New York. Chief Kenlon's data is particularly valuable because, in addition to an analysis of the fire alarms and losses, he furnishes complete statistics of all the buildings in the five boroughs of the city separated by classes, showing that there are 378,037 buildings in the Greater City These figures have never before been accurately compiled, and Chief Kenlon secured the same at the expense of considerable time and trouble. The record of fires in the city makes a very coditable showing, the losses for last year being 37.467,997, or a loss per capita. The percapita loss in the United States during 1912 or \$2.24 per capita. The percapita loss in the United States during 1913 is figured by the National Board of Fire Underwitters at \$2.19, so that the New York city figures are considerably better than the rest of the country. Another very commendable feature of Chief Kenlon's report is the fact that \$5 per cent, of the fires in New York city during 1913 were confined to the place of origin.

### Personals

Mr. Robertson Macaulay. President of the Sun Life Assurance Company. will lay the corner stone of the company's new building on Dorchester effect pert week.

Mr. Kenneth Stanton, son of Mr. J. C. Stanton, of the city agency of the Sun Life Assurance Company, is one of the most successful agents in the Montreal office.

General W. B. Meikle general man-ager of the Western Assurance Com-pany and Brillish America Assurance Company of Toronto, is at present in England on business.

Sir Gerald Hyan, general manager of the Phoenix Assurance Company, of Lordon, is paying a visit to the com-pany's branch in the United States.

### INSURANCE COMPANIES AND MEXICAN TROUBLE

Fire Insurance Companies Limit Risks
— Life Companies do Little Business
with Mexicans, but with Europeans.

### Tiegal Motices

Public notice is hereby fiven that under the Quebec Companies Act, letters parties the Quebec Companies Act, letters parties to the Companies Act, letters and the Quebec Companies and the Companies and Companies and Companies and Companies and Companies. The Companies are companies and the Companies and Compa

works. trade-marks. Industrial designs, pitents, palent rights, or other properties of the Company; (f) To do any and all properties of the Company; (f) To do any and all properties of the same and manufacturidase, sale of the nature sold by dry, goods merchants and generally to carry on the business of dry goods merchants and generally to carry on the business of dry goods merchants and quire, hold transfer. To burchase, acquire, hold transfer. To the company having objected in any other company having objected in the sound of this company, not within the first this company, not within the first this company, not within change with the companies of the Company within Camada, will be at the Company within Camada will be at the Office of the Company is not of Candio. The said stock is to be divided into 500 of the Company is not of Candio. The said stock is to be divided into 500 shares of \$10,000 occ. h.

Dated at the office of the Secretary of State of Canada, this 23rd day of April, 1914. LOUIS CODERRE.

Jacobs, Wall, Journe & Fitch, Solicitors for Appilants.

(Third Insertion.)

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

Your patronage solicited.

| Profit Fig. | Profit | Profi

erday, when the stock CALPING TORONTO RAILWAY RIGHTS

railway shareh o railway shareholders. Interests sere scout the suggestion that there is result by an increase in the Toronto allway dividend at present.

If the negotiations with the city dividend edinitely declared off, which the dayor will probably refuse the state of the series that there is the series that the series that there is the series that the

or will probably refu Later on the directors might do mething to make the municipality prays, as they did in the case of Winton.

The relative firmness of Mackay is been one of the encouraging features of this market. It sold to-day actionally under 89 and was not in try fre supply at that level. Richelieu was beavy despite allegations of a short interest. The mining stocks did a little better. Done was bid up in anticipation the since was bid up in anticipation the since and the close. Hollings around 10.50 at the close. Hollings of the control of t

Ominion Iron Again Weaker mor on the Street Had it

that President Plummer Would Resign TORONTO RAILWAY

rdanse value of business only fan hum opened unchange business of the state of the was a suggestion on the Street Thre was a suggestion on the Street Thre was a suggestion on the Street Thre was a suggestion of the Street Three was nge to-day. the presidency at the forthcom-innual meeting to be succeeded by in who has a practical knowledge

Mr. Plummer's Resignation

J.H. Plummer has repeatedly ex-essed his desire to be relieved from the responsibility of his office, but To-ano directors, according to advices is ifterioon, have received no inti-stic that his resignation would be resented at the annual meeting. resented at the annual meeting.

It is said in the Queen City that the unor that Mr. Plummer would retire

Steel Trade Conditions in the trade in Canada shown any improvement, he line the tendency is to not yet show that are consisted in the tendency is to constant to early betterment.

onto Railway was steady at 131. nown to the public on Wednesday, It is understood that the payments re to be in four instalments—on the rst of une, July, August and Septem-

c. Canadian Pacific was up half : inf at the outset, but receded to 192 e level of yesterday's close.

couraging attitude assumed omas Shaughnessy, with reaughnessy, with re-

the outlook, taken in con-with the declaration of the wal dividend, has had a beneficial Michelleu and Ontarlo, which was min the early trading at 99%, de-hied after the first hour under liqui-lition. The same general direction somnimum during the afternoon

Bank Stocks Steady.

Mez

But's

The weakness in Amesholden prefer ers, was continued to-day, with as at 55 and 55%.

Special to Journal of Commerce.)
Toronto, Ont., May 12.—The charactof the local market was not changila any essential particular to-day. Under this influence, and es of a shake up at the an-Iron common broke again year and was selling rather 0000,000 dd 21 1/2.

action material have been already and so that this season's deliveries certain to be lighter than if the addian Northern had been the which he same as usual and prices were on party with Monday and as usual ately a shade higher than London. The pleasant practice of scalping foronto rallway rights was continued and sellers got a shade better price at 11-16. It is plain, however, that the present financing will real-nusual changes in the carry to state the present financing will real-nusual changes in the carry to show the carry to the carry that the present financing will real-nusual changes in the carry to show the carry to the carry that the carry nake some of Toron-Interests put to \$15,000 that the

rill probably refuse to permit is he continues in office, there robably ho change in the divier.

OREIGN GRAIN MARKETS

ew York. May 12.—The foreign exngs market opened with increasing identity
gath of tone and sterling cables de a new high on the movement at
8.45.

Bet the
names
The
The
Exercises

the uestion of further exports of from New York in the immediate are depends upon the question of aniums to make up for the differ between gold coin and bars the leing no longer available.

OGILVIE FLOUR DEVIDEND. The Ogitvie Flour Mils Co has deties preferred stock of 1% per cent.
back day 20th.

Archive May 20th.

The Olivie Flour Mils Co has demember
member
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The May 20th.

The Olivie May 20th.

These (two classes, while atting such different invested to concur an thinking that its concur and the solid that its concur and the solid that its concur and the states in 1912 and brought the United States in 1912 has brought to west average freight receipts to the United States in 1912 has brought owest average freight receipts of the United States in 1912 has brought over the United States in 1912 has brought of the Injury at the United States in 1912 has brought of the highest wages in force that the largest gross revenue, and claims on record; the highest the largest gross revenue, and claims on record; the highest the largest gross revenue, and in the largest gross revenue, and in the class of which are outside the condition of the railway interest, as of which are outside the conditional residual trade.

In the operation of the same the conditional residual trade.

In the operation of the same the conditional residual trade.

In the operation of the same the conditional residual trade, and its conditional residual trade, and the operation of such as a field for the native of private capital, and the on of such saving such as the longs.

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art of Werld Movement.

It be admitted that there has

at energy, equally great align,

much public spirit shown by

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ent, both in Canada and tig
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state authority is part of a

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nor governments can resig
art of wisdom is to recognise

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now with, there push is the results and

now with, there push is the results and

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n with, there ought to be an agreement between the Dod Provincial governments by Jatter should abandon the rovincial taxation on railway. The fallacy has already gone he to be a danger. In 1931 levied by the Canadian pro-Canadian railways made as of \$2.44 \$60, or nearly a re that, in the previous year, members of the Ontario Letter agitains for more. To this means of raising reased on an illusion, let us the same of the control of the sound of the control of the sound of the control of the sound of the sound of the control of the sound of the

way systems are transconit the whole country is payservice. As regards Onshare of the \$50,000,000, she
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pocket and putting it in
be her own people are payin the form of transportar private ownership, these
scured by the notion that
is taken out of the comwhen the day of governship comes the provinces
that they started on a
tual pillage, and the trouall the harder to remedy
as become earmarked for
ones, ast hey are now in

t to be the railway policy view of coming changes? an and Provincial governaiready heavily endowed and the Grand Trunk Pafore to attempt to wash the whole matter would fing as the act of Pilate, hands are already in it. Intental railway already vill be cheaper to operate seen loss than to tear it ones. Neither is there poses served by throwing promoters of the Caha, for if Parliament had a them to build their ald not have gone this in raising money. It is the folly of giving away and a state right without. The best thing for of the C. N. R. to do make a clean breast washed.

make a clean breast ad for their own sakes standing of the counal standing of the coun-government direction.

b. While this control,
the government could not commission of men uses of Parliament to the commission of men uses of Parliament to the commission of men tiate investigation of the commission of the ting the best form ap-nada. Meantime, no he allowed to increase nada. Meantime, no be allowed to increase if any new lines are gent, they can be built ent. of at least

of at least one trans-will enable Parliament to satisfy the reason-of the West, for there ater financial calamity of depopulation of the s. No one need fear rate reduction on the se the credit of that synonymous with the much as stock oper-to make it appear. As sple remained in Can-ciful Providence save te, the reduction of oiful Providence save ts, the reduction of rest point could only an a loss to the indi-res in C. P. R. stock. Open to them if their ated in any other pri-lt is only when by cost transportation, fall into depression, the nation will suf-company which levies company which levies uffer, too, as, in fact. Ilway shares have in from the same mis-heir true functions. e immediate assump-the Canadian North-man Paritament would

n Parliament would 118,000,000 put in the sion for military and and apply the amount an of placing colon-of new railways, the ss through the crisis

PLANNING IS.
simply the exercise
as will permit the
y development of a
rons along rational
resurd for health,
venience, and also
and industrial ad-

### ominion Iron Again Weaker

or on the Street Had in that President Plummer Would Resign

OL. XXIX. No. 7

### TORONTO RAILWAY

ons Under Which New Stock

end to the list on the Auditects observables to-day. The movements only fair. Deninfon Iron opened unchanged, at soon sold off to 21½.

If there was a suggestion on the Streef there was a suggestion on the Streef at Mr. J. H. Plummer would retire on the presidency at the forthcomissanual meeting to be succeeded by man who has a practical knowledge itself manufacture.

### Mr. Plummer's Resignation

Mr. Plummer's Resignation

J. H. Plummer has repeatedly exessed his desire to be relieved from
is reponsibility of his office, but Tonto directors, according to advices
is infermion, have received no intiation that his resignation would be
essetted at the annual meeting.
It is said in the Queen City that the
more that Mr. Plummer would retire
seinated here.

onditions in the trade in Canada anot yet shown any improvement, across the line the tendency is to aross the line the tendency is to the control of th

er.

Canadian Pacific was up half a oint at the outset, but receded to 192, he level of yesterday's close.

nction with the declaration of the

set.
Richelleu and Ontario, which was
m in the early trading at 99%, debled after the first hour under liquimiton. The same general direction
as continued during the afternoon

### Bank Stocks Steady.

price. Bell Telephone advanced a point to

e weakness in AmesHolden prefer which developed in the late trad-yesterday, when the stock was of-d down three points to 55, without ers, was continued to-day, with as at 55 and 55%.

### SCALPING TORONTO RAILWAY RIGHTS

Special to Journal of Commerce ronto, Ont., May 12.—The charac f the local market was not chang any essential particular to-day In any essential particular to-day. Heavines in New York prompted a disfurther liquidation of our stocks traders. Under this influence, and promises of a shake up at the anal meeting of the Dominion Steel proration, from common broke again ough 22 and was selling rather around 21½.

The of the causes to which the heaves of the Steel stock is attributed the suggestion that there are the suggestion that the suggest

recertain to be lighter than if the fanadian Northern had been able to o into the market in the early spring. The business in Brazillan was about he same as usual and prices were on parity with Monday and as usual ately a shade higher than London. The pleasant practice of scalping foronto rallway rights was continued in the pleasant practice of scalping foronto rallway rights was continued in the present financing will make some unusual changes in the list of Toronto rallway shareholders. Interests ever sout the suggestion that there will be an increase in the Toronto allway shareholders.

### MAY INFRINGE THE MONROE DOCTRINE

man Financiere Make Two Million Dollar Loan to Haytian Govern

New York, May 12.—A despatch from Washington states that at a conference at Port au Prince, Hayti, representatives of the Zamor government and the German minister. Dr. Pepyl, practically concluded arrangements whereby German financiers are to loan the Haytian government about \$2.000,000, and Germany is to receive in return control of its imports and customs receipts, including the right to construct a coaling station at Mole St. Nicholas.

It is reported that the terms give the German broad control, which may be regarded by the United States as an infraction of the present interpretation of the Monroe doctrine. New York, May 12.-A despatch

### **NAVY WANTS GOODS**

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### CANADIANS WERE LAST

on Hand to Support Creation of

(Special to Journal of Commerce.)
Toronto, Ont., May 12. —When the
meeting of the Mexican Northerr.
Power Company was called to order
here to-day it was found that there
were not sufficient proxies to carry
the by-law drafted for the purpose of
creating six per cent, prior lien 30creating six per cent. prior lien 30-year gold bonds to the amount of \$5,-

The resolution was passed by the di-rectors of the company on March 19th last, but it required a majority of the bond holders to pass it. The Canadian representation did not reach the required 50 per cent, but the

president of the company was advised that sufficient English proxies were en

The original proposition that was put to the holders of the company's \$15.000,000 five per cent. bonds was that they should consent to a compromise of their rights to the extent of permitting the company to create The loan of 20 millions sterling will

### Siege Extended to October's End

That Condition in Brazil Is Accompanied By Rigorous Censorship

### GOVERNMENT HARD UP

Meanwhile Discentent in Army is In-creasing and Regiments are Threat-ening Revolt.

A correspondent recently returned from Brazil writes to the London

Very little news of the actual situ ation in Rio is available there for th eason that the state of siege, declared early in March, which has since been extended until the end of October, is accompanied by a very rigorous cen-

tue of their office they cannot be imprisoned.

Meanwhile, the feeling of discontent in the Army is increasing. It is persistently affirmed that in the last week in March a revolt broke out in two of the regiments stationed in Rio, an attempt being made to capture the Minister of War; but it was suppressed in time, and as a sequel it is stated that several sergeants and troopers have been court-martialed and shot.

From the long lists published in the papers every day of officers transfered to outlying garrisons it is evident that the Government is extremely nervous of disaffection in the Army.

On a War Footing.

president of the company was advised that sufficient English proxies were en route to make up the required amount.

Mr. C. J. Hughes, of the Montreal Trust Co., presided at the meeting, which was adjourned until May 27 at 11 o'clock.

By that time the English proxies will be here.

A number of Canadian bond holders failed to send in their proxies.

Details of Proposal.

The original proposition that was

On a War Footing.

The troops are kept under arms the whole time, and the rank and file are becoming very tired of being on what is practically a war footing.

Colonel Rabello, the deposed President of March, has been ordered to take up his duties again as an army officer, but he has refused on the plea that he is exempt from military service until his term of office as President of that State legally expires in 1916.

### Steel President



Vhose retirement from the Presidency of the Dominion Steel Corporation—
a position he has held since 1910—
was a feature of the Street gossip to-day. Mr. Plummer became president of the Dominion Iron and Steel Co., Ltd., in 1903.

### MONTREAL SALES

Common Stocks.

Bell Telephone—22 at 145.
Brazilian—50 at 76½, 100 at 76%.
Canadian Pacific—175 at 192½ 100
at 192½, 375 at 192.
Power—12 at 219.
Ames-Holden—35 at 9.
Richelieu and Ontario—25 at 99¾, 4
at 100, 135 at 99½, 28 at 99½.
Toronto Railway—25 at 131.
Toronto Railway—25 at 131.
Toronto Railway—15 at 2½, 240 at 2 9-16.
Canada Cement—2 at 2%, 240 at 2 9-16.
Canada Cement—2 at 28, 200 at 28½.
Dom. Bridge—40 at 112.
Laurentide—25 at 176¾, 10 at 177.
Spanish River—10 at 10, 50 at 10¾, 40 at 10. Steel Corp.—50 at 22%, 25 at 221/4.

Ames Holden—25 at 55, 25 at 55½, 25 at 55%.

Canada Car—S at 101.
Canada Cement—13 at 88%.
Can. Cottons—10 at 12%.
Can. Loce.—6 at 87%.
Dom. Coal—5 at 102%.
Illinois—5 at 92%.
Debenture Stocks.
Montreal Tram. Dob.—\$100 at 78.

Bonds.
Bell Telephone—\$2000 at 99½.
Canada Cement—\$300 at 96.
Dom. Coal—\$1000 at 99½, \$500 at 100 Banks.

Commerce—22 at 208¾ 1 at 208¾.

Hochelaga—10 at 153.

Merchants—4 at 189.

Quebec—7 at 121.

Royal—9 at 222¾, 10 at 222¾, 3 at 292¾.

Are Particularly Angry.

Undoubtedly widespread discontent exists in military and political circles, the former being particularly angry with the party in power on account of the Government's alleged fomentation of the revolution in Ceara, which ousted Colonel Franco Rabello from the Governorship of that State.

Arrests have been frequent, and many well-kinown men not in, sympathy with the Presidential clique have had to make their escape to Sao Paulo City. Several National Deputtes also have thought it prudent to take up their residence there, although by virtue of their office they cannot be imprisoned.

Menanwhile, the feeling of discontent in the Army is increasing. It is persistently affirmed that in the last week in March a revolt broke out in two of march a revolt broke out in two of the content of

Detroit—10 at 69 ½.

Detroit—10 at 69 ½.

Bell Telephone—1 at 144, 1 at 144 ½.

Mont. Power—25 at 218 ½, 25 at 218 ½, 10 at 219.

10 at 219.

Mont. Cotts Pfd.—50 at 99%.

Bell Telephone Bds.—500 at 99.

Dom. Iron—5 at 21%, 25 at 21%, 25 t 21%, 25

### MONTREAL UNLISTED

-		
Mines:-		
Porcupine Crown Mines,		
Ltd	.75	1.00
Miscellaneous:-		
Can. Felt. Com Mex. Mahogany and	15	•••
Rubber Corp	23	4.00
Mont. Tram. Power Co.	40	39 1/2
National Brick Com	46	43
Western Can. Power	291/2	
Wayagamack Pulp and		200
Paper Co		30
Do., Bonds	771/2	7634
Morning Board		
13		

### Weak Accounts in Grand Trunk's

Were Taken into Strong Hands on the London Stock Exchange

### **BRITISH RAILS STRONG**

upport Extended to C. P. R.—Se ment in American Rails Appeared Cheerful.

London, May 12.—An irregular de-gree of firmness in the securities mar-ket to-day was based upon a cessa-tion of liquidation and covering of short contracts.

OPERATING IN MEXICO.

New York, May 12.—Mexican oil interests in this city have received a request from Secretary of State Bryan
for a complete list of American oil
companies operating in Mexico and the
extent of their properties.

Home Rails advanced again. Sentiment on American Railway shares
appeared cheerful. Price movements
in the group were mixed.

Support was extended to Canadian
Pacific and weak accounts in Grand
Trunks have been taken into strong
hands. Mexican Rails, while showing
heaistancy, could not be called flat.

Foreigners and mines show irregular
improvement. De Beers and Rio Tintos gained % respectively to 16 9-16

MOCTREAL SCHOOLES. tos gained % respectively to 16 9-16

Price changes in the final dealings were small but sentiment was cheerful. The elimination of the threatened rouble at settlement had a refreshing feet.

Ames Holden 9

Ames Holden 9

Ames Holden 1564

Bell Telephone 1444

B. C. Packers 130

Feet. 17 A P

There was less activity in discounts because of the shipments of gold from our side Consols were buoyant and the home rail groups was firm.

The American department was ir-

The American department was irregular but prices finishe dat their best, as did Canadians.

Steadiness prevailed in Mexican rail-way issues. Better crop news caused a strong tone in Argentinne rails.

Steadiness was noted elsewhere. De Beers at 16 11-16 ended at a net gain of ¼ and Rio Tintos at 69% at a net advance of %.

The Continental bourses were firm.

### LONDON CLOSING PRICES

Lon-	N. Y. N	. Y.	
don. E	Quiv.		Ad
Cons. Money 74%			
Cons. Ac 74 %			- 4
Atchison 971/2	95 1/8	951/2	
Bal. & Ohio. 92%	90%		
Can. Pac197%	192%	192	
Ches. & O., 52	50%		
Chi. & Gt.	-12 0.00		
Western . 12	11%		-
St. Paul .1011/4	987/8	98%	1
Denver 12	11%		
Erie 28%	28 1/4	2814	x 1
Do. 1st pfd 44	42 7/8	43 1/8	
Ill. Cen113	110%		
L. and Nash-			
ville137 1/2	134 1/4		
Kas. & Tex., 161/2	15 %	161/2	x 5
N. Y. C 951/4	93	93	
Nor. & W 106	10314		
Ont. & W. 26	25 1/2	25 %	x 3
Penna R.R 57	1111%	111	3
Reading . 85	165.76	165%	. 4
Sou. Ry 24%	2416	2414	x3
Sou. Pac 93%	911/2	91 16	
Un. Pac159 %	156 1/8	155%	3/
U. S. Steel. 60%	59 1/8	59 1/8	
Wahaah		7.0	

MR. McGIBBON IN CHICAGO. Mr. D. Lorne McGibbon will not be present at the annual meeting of Goodwins, Limited, to-morrow. He has gone to Chicago

# COMMERCIAL BAR SILVER. New York, May 12.— Commercia bar silver was quoted at 58½c. a de-cline of ½ cent; Mexican dollars, 45¾ cents, unchanged.

London, May 12.— Bar silver was quiet at 26%d to-day, a decline of %d. LONDON HOUSE EMBARRASSED.

Bonds:

London, May 12.—The announcement was made to-day that a syndicate had taken over the business of an important financial house, mainly identified with Canadian securities.

The action of the syndicate has averted the failure of the financial firm which was considerably embarrassed. Its commitments are estimated at £5.000,000 par value, and the differences are believed to run into six figures.

The street of the right to the right t

## LONDON HOUSE HAS

Said to Have Extensive Canadian Connections — Large Losses In-

New York, May 12.— A cable from London says: "An important financia ouse here, having extensive Canadian onnections, has been compelled to ask assistance. Large losses have been incurred by the partners in specula-tion. It is understood that the assets considerably exceed the liabilities, and a syndicate of bankers has extended help to tide over the immediate diffi-culties."

### AMERICAN OIL COMPANIES OPERATING IN MEXICO.

New York, May 12.—Mexican oil in-terests in this city have received a re-

### MOTREAL STOCKS

	Q. 2 denera 180	140	
	Brasilian T. L. & P. 77	76 14	6
	Calgary Power 55		•
	Canada Car	E 4	
	Canada Cement	0.01	
i	Canada Coment and	28 %	٥
	Canada Cement, pid 90	88	
ì	Can. Cottons 32	27	
j	Can. Cottons, pfd 73	7214	í
1	Can. Converters 37	35	•
1	Can. Con. Rubber 98	91	
	Can. Gen. Elec. 10214	100	
ı	Can Pacific 1021	102	
ı	Can. Facine	191%	ì
ı	Crown Reserve 1.32	1.27	
ı	Detroit United Ry 70	6914	
ı	Dom. Bridge 112	111	
ı	Dom. Canners 44	43	
ı	Dom. Coal Pfd	*102	
١	Dom. Iron, Pfd.       81         Dom. Steel Corp.       21½         Dom. Textile       75         Dom. Textile Pfd.          Dominion Park	102	
1	Dom. Steel Com.	77	
ı	Dom. Steel Corp 21%	21%	š
1	Dom. Textile 75	7414	8
ı	Dom. Textile Pfd	-	
İ	Dom. Textile Pfd		
١		110	
1	Goodwing Ttd	110	
ı	Till and Call	25	
ı	Hillcrest Colleries 39	37	
Ì	Hillcrest Collieries, Pfd. 88	861/4	ĺ
١	Dom. Trust Co.	15.3	ś
I	Illinois Traction 6314	5.5	•
ı	Illinois Traction Pfd 05	0.0	
ı	Toursetide	92	
1	Laurentide 177%	177	
Ì	Lake of Woods	128	
ı	MacDonald Co 12	11	
١	Mackay, Pfd 6834	6714	
ı	Minn, and St. Paul 125	120	
l	Mont. L. H and P 2101/	2107/	
ı	Mont Cotton Ded	218 %	ı
l	Mont. Cotton Pid 99%		
ı	N. S. Sti and Coal 63	62	
ı	Ogilvie Milling 115		
١	Ditto Pref 114	200	
١	Ottawa L. H. and P 147	14414	
l	Penman's	144 /2	,
ı	Ditto Brad con		
l	Ditto Frei 80 1/2		
ľ	Penn. Water and Power . 75	72%	
ļ.	Porto Rico 60	59.34	
١	Que. Ry. L. H. and P 18	124	
١	Rich and Ont. Nav. 991/	99	
	Smart Woods Pref 00	00	
	Shawinigan 101		
	Chan William	130	ł
	oner williams 58		ı
	Ditto Pref	90	ı
	Spanish River 101/2	9 34	J
1	Steel Co. of Canada 15	14	1
	Ditto Pref 76		I
,	Toronto Rellwey 199	1000	
	Tuelvette Teheses	130%	I
,	Tucketts 100acco	30	ı
ĺ	I win City 105	1041/2	ı
1	W. Kootenay P. and L. 95	93	١
	Do., Pfd 105	103	ł
1	Winnipeg Railway . 199	195	l
1	Windsor Hotel	190	ı
	Laurentide	89	
,	Danks:—		
(	Commerce 208%		
ŀ	Hochelaga 154	1521/2	
N	Merchants 189		
N	Montreal 245	240%	
•	2084   Hochelaga	240%	
r	Quebec 121	263	
	Quebec 121	[	٠

... 87

NEW YORK STOCKS

NEW YORK CLOSING PRICES.

79 100%

## BANK OF MONTREAL

39 Dividend of two-and-one-half peg ... cent. upon the paid-up Capital Stock of this Institution has been declared for the three months anding 30th 4 April, 1914, also a Bonus of One peg 824 cent, and that the same will be pay-1824 cent. April, 1914. By order of the Board,

### FREDERICK WILLIAMS-TAYLOR. Montreal, 24th April, 1914.

UNION BANK OF CANADA

order of the Board, G. H. BALFOUR,

### THE BANK OF OTTAWA.

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### ASKED ASSISTANCE New York's Tone Generally Firm

### With Standard Mines Ranging Above Monday's Final Prices

### ROCK ISLAND BUYING

Business in Wall Street Came at Times Almost to a Complete Stand Still

New York, May 12.—Speculation lagged in the stock market to-day, business coming at times almost to a complete standstill and the only price movements of importance were de-clines in the few issues under the ap-pearance of a moderate supply of stock

clines in the few issues under the appearance of a moderate supply of stock.

Generally the tone was firm with the standard issues ranging slightly above Monday's final prices and with exceptional strength shown in International Harvester of New Jersey, which continued its upward movement, advancing one point.

A large proportion of the limited dealings reported the operations of the speculative element on the floor and was without significance.

There was little change in conditions in the last hour, the leading railroads and industrials being in moderate demand and some of these issues made fractional gains. New York Central was one of the most prominent features, moving up about % and ranging above 33 and a slight advance was made in Union Pacific.

made in Union Pacific.
Attention was attracted to continued
buying of Rock Island 4s, which sold
above 5s.
The final ton awetssea cshmhhb
The final tone was steady.

### KNOX MOTORS COMPANY.

Boston, May 12.—The Knox Motors Company of Springfield was incorporated here today with a capital of \$3,500,000. The new company will take over the manufacturing plant of the Knox Automobile Company which went into bankrunter.

London, May 13.—Russia obtained £470,000 of the £670,000 South African gold that was available in the open market to-day, India secured the remainder.

### Dividend Notices \$ \$ 我能想的我们就没有不够的我们的我们的我们的我们的我们们就是我们

THE QUEBEC BANK Quarterly Dividend.

NOTICE is hereby given that a Dividend of One and Three Quarters per cent. upon the Paid-up Capita; Stock of this Institution has been declared for the Current Quarter, and that the same will be payable at its Banking House, in this City, and at its Branches on and after Monday the 1st day of June next.

The Transfer Books will be closed from the Sixteenth to the Thirtieth day of May (both days inclusive).

B. B. STEVENSON, General Manager.

Move

THE BANK OF TORONTO.

Quebec, 10th April, 1914.

Dividend No. 131. NOTICE is hereby given that
Dividend of Two and Three-quarter/
Per Cent. for the current quarter, being at the rate of Eleven Per Cent.
per annum. upon the paid-up capital
stock of the Bank, has this day been
declared, and that the same will be
payable at the Bank and its Branches
on and after the 1st day of June
next, to Shareholders of record at the
close of business on the 1sth day of
May next.

By order of the Board,
THOS. F. HOW,
General Manager.
The Bank of Toronto, TORONTO.

April 29th, 1914.

NOTICE is hereby given that a per civilent of two-and-one-half per civilent Stock

Dividend No. 109.

NOTICE is hereby given that a dividend at the rate of 8 per cent. per annum on the paid-up Capital Stock of this Institution has been declared for the current quarter, and that the same will be payable at its Banking House in this City, and also at its Branches, on and after Monday, the first day of June next.

The transfer books will be closed from the 18th to the 31st of May, both days inclusive.

General Manager. Winnipeg, April 18th.

## American Wool

Investigation into Methods of Handling Now Being Made by United States

### FOUR THINGS NEEDED

Separation of the Different Wools Necessary and Only About Sixty Per Cent. of Shearers Sack It Separately.

Yr. e Dec.		Net Income	p.c. on 1st pfd.	p.c. on 2nd pfd.	c
		\$1,253,653	31,34	19.47	5
		. 1.130,762	28.27	17.01	4
1911		. 1,339,103	33.48	21.18	6
1912		. 1.324,639		20.89	6
1913		. 1.214,094	30.35	18.68	5
1000000	200			20.00	U

## Losses of Live-

Approximately Ninety Per Cent of Loss was From Cholera

### A HIGH AVERAGE

Rests with Progressive Individuals t Bring Conditions up to Standard That Will Be Benefit to all

### **Extent of Output** Handling Poor Stock are Heavy and Mill Capacity

Flour Milling Industry Ranks as Second most profitable In Dominion

### 36,000,000 BBLS A YEAR

Bank President



A MIGH AVERAGE PRINCIPAL P

GLEANED FROM MANY SOURCES

A motion, looking to the immunity from blockade in time of war of all vessels owned privately, was intro-duced in the Imperial House of Com-mons last week. It excluded, of course, ships carrying war materials or try-ing to run a blockade.

A blind man will be ordained to the priesthood, the first on record. He is Henry Wessling, a Jesuit tudent, of Roston

The Canadian Pacific Railroad teamers will make Manila a port of all to and from the Orient.

This week	12,346,979 78
Last week	14 959 050 00
Ast Year	7,709,711.
snipments	3,908,865.
This week	6,032,554.02
ast week	6,818,544,06

## To Work Oil

Might Lead Bankers to Seriously Consider Advantage of Chinese Investmests

### AMERICAN ENTERPRISE

nerican Firms in Other Lines Business Have Also Given Con-siderable Attention to Stand-ard Oil Co.'s Activity.

### Mr. Nanton Joins Field in China C.P.R. Directorate

Western Financier Succeed Late Sir Wm. Whyte on Board

## HOLDS MANY OFFICES

taric crystals

Alum, ground
Alum, powdered
Ammonia, aqua, 880
Aniline oil
Aniline salt

Copperas
Br. Gum, bags
Copperas
Copperas
Coperas
Cream tartar, crystals
Cream tartar, powdered
Cutch, balse

### LOCAL CHEMICAL REMAIN STEA

ing Importations are now A Coming Forward but are Light

OILS ARE FIRMER

Soya Seed Oil Being Imported to Recent Lifting of the Duty-Useful in the Making of Good

It is Useful in the macking of the local drug, chemical and oil in the local drug, chemical and oil in the local tree, in that is the prevailing general inteness in all lines. In chemicals, priss importations are now commencing to arrive, but they are not heavy any one case. There is a steady in quiet tone prevailing in oils. Sing seed oil was fairly active. The deexpect that there will be more 172 seed oil on the market in the 172 near future, as the lifting of the juty recently will allow the freer use.

OILS AND ACCESSORIES.

Petroleum:
Cm. Prime White per gal. 0.15
ES. Water White per gal. 0.17 0.154
US. Pratr's Astral per gal. 0.24½ 0.17½
Benzine single bbls. per gal 0.24½ 0.27½
Motor gasoline single bbls.
per gal. 0.24½ 0.27½ Turpentine and Oils:

 
 Pur Turpentune per surface
 0.60
 0.62

 Linseed Oil raw
 0.63
 0.65

 XXXX Machine Oil
 0.25
 0.83

 Caster Oil in bibls. per lb
 0.081
 0.081

 Safe Oil in bibls. per lb
 0.083
 0.083

 Caster Oil in bibls. per lb
 5.00
 8.50
 White Lead ground in Oil:

per cwt ..... 8.10 Whiting plan in bbls.... Cement and Firebrick:

Pine Tar: Half Pint Tins per doz.... 0.80 CHEMICALS AND DYESTUFFS.

> f.o.b 0.021 0.021

Antimony oxide 0.091 0.091 amour United Archil extract 0.12 0.15 and the Argols, red 0.055 0.06 Barium, chloride, pwer ton32.50 35.00 On page Blue vitrol 0.001 0.001 amour page 1.001 0.0 On pa

### r. Nanton Joins P.R. Directorate

stern Financier Succeeds Late Sir Wm. Whyte on Board

OLDS MANY OFFICES

succession to the late Sir Willia te, Mr. A. M. Nanton, of Wina a member of the firm of Ostmond and Nanton, was yesterd at a member of the Board of D. Is of the C. P. R. this way the representation this way the representation are the counsels of the consist materially strengthened as certain that the appointment hat will be halled with approximate section of the Dominion. The country-four years of age. Mr. Mas a still in the prime of life, and at section of the Dominion ty-four years of age. Mr. Was at the things and commercial affairs of the ty, he can do much to said.

irector are the Winnipe y, the Great West Life o. and the Manitoba Bri Works, Limited. He is, president of both the W Exchange and the Bo Long a Westerner

Nanton in 1884 established leg the branch of the Tow al house of Messrs. Osler and, which has since prospe arked extent, and a feature rd of the C. P. R. Saving been a member ate for a great many water for a great many live a grasp of those rest the typical West. Nanton, and thought railroader as was eeds, he will be in a lement the work of es along that line.

n, May 12.— The con n railway shares in was 3 per cent, comp cent, in the previous

Bill and Paint Situation is U

arket up.
for ready mixed paints he
materially in the past fe
he "Clean-up and Paints
is having effect, even i
ere it is not held for th
blicity attending this move
ktending to every remotes
the country. At any rate buying paint very ext

MEN SEEK AID. rk—Meeting of represent oil companies operating cluding all big interests

il man recently datic company w compete with il trust, with its and that the New

mendous advantage to the impany, of success in the fields is, therefore clean if the New York concernully compete with the nest concernul. n-Shell subsidiary in-such as have been will it be able to do oduction? Not only w I be in a position to rese business, but it w inaugurate a new c e expansion of its lout the neighboring c right. Roston News

# LOCAL CHEMICALS AND DRUGS Cheese Market REMAIN STEADY AND QUIET is Depres

( By Leased Wire to the Journal o

Commerce.)
New York, May 12.—An advance of 20 cents per pound in druggists qual-

are Light

OILS ARE FIRMER

OL XXIX. NO. 7

are Soya Seed Oil Being Imported Due to Recent Lifting of the Duty-It is Useful in the Making of Good

the Useful in the Making or upod Sosp.

In the local drug, chemical and oil in the local drug, chemical and oil in the local drug, chemical and that is the prevailing general ultraes in all lines. In chemicals, of the local drug of the lines of the local drug of t for making soap.

OILS AND ACCESSORIES.

Third break	4.30
Fourth break	4.55
Petroleum:	. 13
Can. Prime White per gal. 0.15	0 151
U.S. Water White per gal. 0.17 U.S. Pratt's Astral per gal. 0.241	0 171
Benzine single bbls. per gal 0.24	0 271
Motor gasoline single bbls.	0.412
per gal 0.24½	0.27
Turpentine and Oils:	
Pure Turpentine per bbl 0.63	0.65
Linseed Oil raw 0.60	0.62
Inseed Oil boilde 0.63	0.65
VVVV Machine Oil	251
Paster Oil in bbls. per lb., 0.081	$0.08\frac{1}{2}$
Resin bble lots 5.00 8	5.50.
according to	grade
N. d Don Load	

hite Lead ground in Oil: 2.30 2.70 dders, in bbls . . . . . 2.80 3.00

Gement and Firebrick: ian-Portland in bags r bbls . . . . . . 1.55 1.70 bricks per 1000 . . . . 17 00 31 00 clay net ton . . . . . 5.00 10.00 NGO ON AMERICAN AILWAY SHARES ABROA 
 Glue:
 per lb.

 French medai.
 0.12
 0.15

 Jerman prima
 0.12
 0.17

 Jerman prima
 0.10
 0.10

 Jerman prima
 0.10
 0.20

 White pigsfoot
 0.12
 0.15

Pine Tar: RITIME MARKETS

rian Fift Tins per doz 0.80	
CHEMICALS AND DYESTUFFS.	THE GRAIN VISIBLE
Acids: Acids: Acids: Acids: Acids: Botic 28 degs, bbls. Caustic soda, domestic, f.o.b 0.02\frac{1}{2} 0.02\frac{1}{2} Works in drums, 60 p.c. 70 to 76 p.c. Powdered or granulated Powdered or granulated 76 p.c. O.04 0.05 Acidic 0.04 0.05 Aunatic 18 to 20 degs 0.01\frac{1}{2} 0.02\frac{1}{2} Wirks. Diumatic 18 to 20 degs 0.01\frac{1}{2} 0.07\frac{1}{2} Dium, c.s. Dowdered 7.25 granular 7.30 7.35 xalic 0.07 0.07\frac{1}{2} Stubburic 86 4.032 0.40	In the following table is shown the visible supply of wheat in the United States and Canada, and the visible supply of corn and oats in the United States for the week ended May 9, 1914, with comparisons:  May 11, May 4, May 12. Canadian 1914, 1914, 1914, 1914, wheat 17,319,000 17,431,000 17,288,000 U.S.  wheat. 39,166,000 44,437,000 46,636,000 U.S. corn . 5,631,000 7,740,000 2,021,000 U.S. oats . 13,400,000 16,700,000 8,105,000
Suphuric 66 degs. drums         0.32         0.40           oda, bicae.         0.012         0.03           oda, bicae.         0.022         0.03           oda, bicar.         0.022         0.03           annic crystals         0.28         0.32           armic powdered         0.28         0.32           artaric crystals         0.28         0.32	Wheat and Corn in Sight.  In this table is shown the amount of wheat on passage to the United Kingdom and the Continent and the total quantity in sight, with comparisons:

THE STOCK MARKETS

Fig. 1. Action of the control of

scamanopy root.

Citronella, "Ceylon" oil was firmer yesterday and dealers were asking 43 to 45 cents per pound. Distilled lime was also very firmly held. Last Indian Sandal wood oil was offered at 5.10 to 5.25.

# is Depressed

Coming Forward but

AMERICAN DRUG TRADE Heavy Stocks of New Zea-English Stocks Heavy

**EXPORT ARE SLOW** 

neral Situation Anything But Cheer ful and Receipts Are Fully Fifty Per Cent. Below Last Year.

20 cents per pound in druggists qualtty gum oplum was the important feature of the New York wholesale drug
and chemical market. Higher prices
are due to the concentration of spot
stocks, as well as a scarcity of jobbers
supplies. Another feature of particular importance in view of the light
demand and theremarkably favorable
progress of fishings shown so far this
season was the 30 cent per barreit
advance locally and the \$1 advance
downed locally and receipts Are Fully Fifty
Per Cont. Below Last Year.

As far as the actual prices went in
the local butter and cheese markets
to clear and the seems
to be anything but cheerful,
and Receipts Are Fully Fifty
Per Cont. Below Last Year.

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the local butter and

Potatoes— 90 lb. bags Green Mountains (car lots). 1.10-1.15 Green Mountains (ex store). 1.25-1.30 Quebec Whites (car lots)... 1.00-1.05 Quebec Whites (ex store)... 1.10-1.15 New crop, hand picked....
One pound pickers...
Three pound pickers... 

Honey Products—
White clover comb....
Darker grades.
White extracted.
Buckwheat. Maple Products—
Pure syrup (8⅓lb. tins) . . . 0.65 -0.70
Pure syrup 10 lb tins) . . . 0.89 -0.85
Pure syrup 11lb. tins) . . 0.87 -0.90
Maple sugar, in lb. blocks. 0.10 -0.11

## PROMINENT PAINT MAN Grain Reacted



saling to-day at many 4exas points, while the official Oklahoma report shows heavy general rains over that state yesterday and last night, with temperatures as low as 42 degrees. Local quotations in mid-afternoon showed net advances of some 10 to 15 points, the old crop positions holding relatively firm on covering. Arrivals of cotton were 229 bales at New York, including 25 consigned. Interfor stocks for half week decreased 14.000 last week, and 8.000 last year. Cotton exports to-day, 33,155 bales, including 14,552 to Great Britain, and 18,561 bales to the Continent. Exports for the season amount to 8,169, 169 bales, compared with 7,851,056 for the corresponding period last season. The receipts at the ports for the day were 15,000 compared with 21,957 bales last week (11,67 ales last year, and 4,419 bales in 1912.

	on ran			A 18 . Same	
				v. Close.	Yst
May	1258	1274	1257	1272-75	12
July	1226	1241	1225	1240-41	12
Aug.	1209	1227	1209	1226-27	12
Oct.	1166	1176	1166	1175-77	11
Dec.	1165	1177	1165	1176-77	111
Jan	1158	1168	1158	1167-69	113
Mar.	1166	1174	1166	1172-74	11
April	.1186	1193	1186	1196-98	118

### LIVE STOCK MARKETS

# After Mid-Day

Despite Dissappointing Cables Market Took Strong Start

**NEWS FAVORABLE** 

				To-	Last	Last	1.
				day	week	year	1
					57	251	1
Minne	apo	lis		61	77	77	1
Chica	go			219	95	34	1
Winni	peg			368	445	457	
Ran	ge e	of grai	n prie	ces to-	day:-		1
						Yes'-	1
		Open	. High	. Low	. Close	day.	1
Whe	at-	ma ·					1
fay	'	95	.951/8	941/2	941/2	94%	ŀ
uly		8614	8614	85 %	85 5%	86 16	1
Sept.		85 14	85 1/4	841/2	845%	85	1
Corn		tary !				11.	1
fay .		671/4	673%	67	673%	671/4	1
uly .		-661/4	661/8	65%	65 34	66	1
ept.		65	651/4	64 3/4	6434	65 1/8	1
Oats						10	1
for		963/	602/	201/	002/	001/	١,

### WINNIPEG GRAIN

Market Showed Decline From the Pre-vious Closing Levels—Oats Were Steady.

Special Staff Correspondence.) Winnipeg, May 12.—The wheat market was as weak to-day as it was strong on Monday at noon, there being a decline of %c to %c from yesterday's close. Liverpool calles! did not respond to the strength shown on Monday, the advance being caused by the speculative element.

### INDO-CHINESE OILS BECOMING BIG IMPORT ITEM TO STATES

THE LINEN MARKET

Quantities of Goods Imported in White, and Dyed Here to Suit Buy-ers' Ideas.

With a few days of warm weather ast week, and the summer months

TRADE IS HIGH

The control of the co

Demand From Millers Continued Good and Cable Enquiry Was Rather Quiet.

(Special Staff Correspondence.)

Production and Export of Cassaia Oil for China is Growing Yearly

TRADE IS HIGH

has been no margin of prices and all the first opportunity prices will be the first opportunity prices will be advanced.

Russian flax has more than held the rise last noted, and though the advance may check fresh buying, there seems no prospect of a relapse. The sowings everywhere will be much less than last season, apart from Russia, of which nothing can be said as yot. Yarns have met with a freer sale, and the aggregate of orders has placed producers in an independent position, Prices are every firm, and it is doubtful if business in the bulk could now be placed unless at an advance. Brown power-loom linens are also the turn better, and in the finished branch of the trade there is a more cheerful tone.

TORONTO GRAIN

Demand From Millers Continued Good

Is reported as having some qualities superior to the Japanese product, but the susually runs somewhat higher in price in the redistilled form. This oil, as made by the Chinese, is quoted in local markets at present as worth from \$120 to \$230 local currency, per pleul of 133 to \$230 local currency, per pleul, or about \$7.75 gold currency, not provided the product of Artemisia vulgaris, it is a dark-brown oil with sweet odor, lightly penetrating, and camphoraces. It is used mostly as a medicine and liniment, being used internally as small drops in tea for colds and similar allments and externally for rheumatism and similar troubles. This oil is small drops in tea for colds and similar aliments and externally for rheumatism and similar troubles. This oil is sold among the Chinese in small bottles much as a patent medicine, and is advertised in much the same way. Its present wholesale price is \$400 local currency, a picul, or about 1.45 gold per lb.

Move

# To Draft Town

International Conference In Finding of Railway Commis-Toronto will Outline Comprehensive Scheme

### MODEL FOR PROVINCES

Local Board In Each City Or Tow To Carry Out Projects Under Supervision of a Central Board.

construction had to be discontinued illi a fresh supply could be obtained from the lumber mills in British Columbia. The wall is being built on the crib construction plan from the bottom of the Mission river, which is twenty-eight feet deep at that point. When completed, the wall will be the means of reclaiming several acres of valuable land from Lake Superior. Fifty men were set to work on the wall this morning, and later on this number will be increased to 125.

tom variety, averaging 60 to 80 feet in length.

\$13,000,000 FROM NETHERLANDS.

Mortgage companies which bring funds from the Netherlands to Western Canada have become an important loaning factor within the past few years. "Canadian Finance" has obtained the following figures of their loan totals at the close of 1913 and 1913 respectively.

Amount Amount Amount Name of company. Dec. 31, Mortgage companies which bring funds from the Netherlands to Western Capada have become an imoprtant loaning factor within the past few years. "Canadian Finance" has ob-

me of company.	Dec. 31,	Dec.31.
	1913	1912
lland-Canada . therlands-	\$4,142,537	\$3,500,521
rsAtlantic	2,757,570	2,405,675
anada	2,656,667	2,118,748
anadian	2,007,388	1,739,084
rseas	557,013	318,289
recontinental .	275,375	*******
merican	249,272	*249,272
anada	182,750	

Sease of company. Det. 20. Det. 10. Det

### Report Does Not NEWS IN BRIEF Happenings in Planning Act Get Full Approval

sion Concerning Freight Rates is Criticized

WORSE OF THAN BEFOREF

ates from Coast to Lake and Prairie District not Proportionate to Same Points from Prairie Centre, it is Al-leged.

The carry Out Projects Under The Carry Out Projects Under The Carry Out Projects Under The Carry Out Projects Under The Carry Out Projects Under The Carry Out Projects Out Pr

The whaling industry in British Columbia is now in full swing. This
years catch a estimated at about 2,000
and the estimate of the experts is
usually borne out. The bulk of the
whales taken are of the sulphur-bottom variety, averaging 60 to 80 feet

The Canadan

500,000; Dominion

50ctety, Lid., nominal capital \$10,000,
50ctety, Lid., nominal capital \$10,000,
500; Forest Products Co., Lid., \$100,
500; James Brookes Woodworking Co.,
Lid., \$15,000; Marine Navigation and Engineering Co., Lid., \$100,000 Merritt Collieries, Lid., \$2,000,000; Merritt Collieries

# World of Sport

Providence Give the Royal Pitchersa Cruel Trouncing In Opening Came

TWO STABLES TIED

Commenting on the Ulster question, the Dublin correspondent of the Belfast News Letter skys: "A merry time is now in order, but if the conversations result in an offer of further concessions to the Loyalists, Redmend may have to face a crisis in his ranks. Sinn Feiners with an advanced doctrinaire, in various sections of Dublin, are openly opposed to any exclusion, temporary or otherwise, as violating the first principle of the Nationalist policy. The Laborites also dislike the proposal and a similar feeling pervades a large portion of Redmond's adherents. The possibility of Ulsier's absolute exclusion, a few days ago remote, has now changed and has given rise to consternation."

TWO STABLES TIED

William Common State of the 
Philadelphia, 2; Brooklyn, 1. Chicago, 5; St. Louis, 5.

American League.
Philadelphia, 8; Washington,
New York, 6; Boston, 2.

Federal League.
Indianapolis, 4; Kansas City, 3,
Baltimore, 4; Buffalo, 2.
Pittsburg, 2; Brooklyn, 0.
Chicago-St. Louis-Rain.

### COMMISSIONERS MEET

The Board of Railway Commissions for Canada, meeting at the City all Montreal, Que, Friday the 15th ay of May, 1914, at the hour of tenclock in the Cremoon, will consider to following cases:—

the following cases:

1.—Complaint of Noviciat de Notre
ame des Anges, P.Q., against the
harre made for telephone service by
the Bell Telephone Company of Canda. (File No. 3574115.)

2.—Complaint of C. P. Newman, of
achine Tocks, P.Q., against the Bell
telephone Company proposed in-

across the swamp presently under lease by the Grand Trunk Railway Company from the Department of Railways and Canais, Cadastral Nos. 100s, 1026, 1025, Parish of Iachine, near the western end of Turcot Yards. (File No. 23818.)

(File No. 2398.)

15.—Consideration of the matter of the question of protection at the crossing of the Grand Trunk Railway Company at St. Ambroise Street. in the City of Montreal, P.. (File No. 9431.1100)

16.—Application of the City of Montreal, P.O., under Sections 29-51 and

### See Prosperity in Great Crops \$11,750,000 Nov

Leaders in All Lines Predict City Council Yesterday A Quick Revival of Business

OPTIMISM IS RAMPANT

should not be good. The crop reports point to it.

"Politics, we know, has a certain play, but I don't believe that Darlies in power make a great difference. We have been passing through a period of lawrnaking that might be called stranuous. It had to come. It was a political movement that had to take place. After the people get used to things as they are, conditions will improve.

"There has been a Deriod of Hauistone they are, conditions will improve.

"There has been a Deriod of Hauistone they are well as they have been a period of the property of the strength of the property of the resty to condition the resty to condition the resty to condition the point of the property of the point of the property of the point of the property of the point of the point of the property of the point of the property of the point of the property of the point of the point of the point of the point of the property of the property of the point of the property of the point of the property of the property of the property of the point of the property of the p

# City to Borrow

thorized Financing for Improvements

ONE HALF OF POWER

there will be a very considerable improvement."

Dean Park secretary of the Harn. 56,199 to 23,179 the citizens of Los Angeles, May 11.—By a we parcher, Schlemmer Company, hard. Angeles have approved the \$6,00.000 issue of city bonds to complete the hydro-electric plant of the Los Angeles have approved the \$6,00.000 issue of city bonds to complete the hydro-electric plant of the Los Angeles have approved the \$6,00.000 issue of city bonds to complete the hydro-electric plant of the Los Angeles have approved the \$6,00.000 issue of city bonds to complete the hydro-electric plant of the Los Angeles have approved the \$6,00.000 issue of city bonds to complete the hydro-electric plant of the Los Angeles have approved the \$6,00.000 issue of city bonds to complete the hydro-electric plant of the Los Angeles have approved the \$6,00.000 issue of city bonds to complete the hydro-electric plant of the Los Angeles have approved the \$6,00.000 issue of city bonds to complete the hydro-electric plant of the Los Angeles have approved the \$6,00.000 issue of city bonds to complete the hydro-electric plant of the Los Angeles have approved the \$6,00.000 issue of city bonds to complete the hydro-electric plant of the Los Angeles have approved the \$6,00.000 issue of city bonds to complete the hydro-electric plant of the Los Angeles have approved the \$6,00.000 issue of city bonds to complete the hydro-electric plant of the Los Angeles have approved the \$6,00.000 issue of city bonds to complete the hydro-electric plant of the Los Angeles have approved the \$6,00.000 issue of city bonds to complete the hydro-electric plant of the Los Angeles have approved the \$6,00.000 issue of city bonds to complete the hydro-electric plant of the Los Angeles have approved the \$6,00.000 issue of city bonds to complete the hydro-electric plant of the Los Angeles have approved the \$6,00.000 issue of city bonds to complete the hydro-electric plant of the Los Angeles have approved the \$6,00.000 issue of city bonds to complete he hydro-electric plant of the L

WEATHER:

Vol. XXIX. N

GREATER MONT Municipal Debent N. B. STARK & BANKERS MONTREAL

NCOME INVESTME EASTERN SECURITIES CO. LIN INVESTMENT BANKERS
157 St. James Street, MONTRI

MUNICIPAL AND SCI DEBENTURE W. Graham Browne & Co

222 St. James Street.

MONTREAL THE MOLSONS BA

Head Office MONTREAL 86 Branches in Canada. Agents in All Parts of the World.

Savings Department at all l LETTERS OF CREDIT
TRAVELLERS' CHEQUES

7% Preferr Stock Montreal Abattoirs

Ask for circular.

STANDARD SECURITIES LIMI MAY DEFEAT BILL

(Special Staff Correspondence Ottawa, May 13.— There is a p lity that the bill introduced this

in the Commons by the Hon. V White, to recoup the depositors of defunct Farmers' Bank, to the e of \$1,200,000, will be killed in the ate
Members of the Upper House.
Members of the Upper House.
Liberal and Conservative, have
privately expressing opinioris ag
the principle and precedent of
bill, and it would not be surprisi
both sides in the Senate united to
feat the proposal to make the fe
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(Special Cable to The Journal of Connece.)

London, May 13.—A collision occurred this moning in the Bristol Clinel between a Cardiff pilot stee and the steamer Star of New I land. The pilot boat sank in the minutes after being struck, and of her crew were drowned.

London cable to New York T says another revolution in China near fature is being Drepared by ft China Party, and its leader, Dr. Yat-sen, China Taces a deficit of \$ 00,000 this year, and finances are chaotic condition. FIRST

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