







Journal of Commerce

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MONTREAL, WEDNESDAY, APRIL 28, 1915.

Germans Vindictive Wrath.

Dr. Lyttelton, Head Master of Eton, one of England's greatest public schools, has incurred some severe criticism from the British press on account of an address delivered by him at St. Margaret's, Westminster, in the course of which he treated Germany's attitude towards England with what many thought undue tenderness.

"During all this long period and up till a quite recent date Great Britain made no effort to secure any advantage for her exports to any of her colonies, notwithstanding the large expense entailed on the Home Government by their defence.

Sir Percy Girouard.

The return of Sir Percy Girouard to active service is a matter of much interest to his fellow Canadians. Sir Percy, a son of the late Judge Girouard, of the Supreme Court of Canada, rendered valuable service as an officer of The Royal Engineers in Egypt and the Sudan, and later in the capacity of High Commissioner and Governor of Northern Nigeria.

May Moving Nuisance.

Montreal's annual May moving day, when chaos takes possession of our otherwise orderly, peaceful lives, is fast approaching. Each year from twenty to thirty thousand families move on May 1.

If Macaulay were alive at the present time he would look on Montreal on May 1st to Rome, when Larcy Parsons of Chisium was on the march to that historic city, and when the thousands of Roman subjects dwelling outside the confines of the capital fled in terror before the advancing host.

In Montreal every kind and character of vehicle known to man is pressed into service in order that the householders' Larcys and Penates might be moved to their new abode.

reason in the world why this practice should continue except that the landlords have the upper hand and decreed that it shall be so.

The Lindsay Post has just attained its majority, celebrating a few days ago its twenty-first anniversary as a daily paper.

There is talk in some quarters of an American brigade being made up and sent across to fight side by side with the Canadians.

The Carpathian Mountains over which the Russians are endeavoring to force their way to the plains of Hungary are about seven hundred miles long, but are not very high.

In 1913 more than one-half of the deaths which occurred in the United States were due to nine causes, while three, tuberculosis, heart disease and pneumonia, were responsible for more than thirty per cent. of the nation's total mortality.

One of the richest prizes which will fall into the lap of Great Britain is the Baghdad Railway.

The war has shown that Germans removed from the influence of Prussian militarism make good Canadian citizens.

BENEVOLENT UNCLE SAM STANDS NO FOOLING.

In many ways persons so inclined can play horse with Uncle Sam with impunity. He has stood much nonsense in the past; he has paid out much good money in bad causes; he has been imposed upon by men he trusted.

JITNEYS MENACE IN OHIO.

Findlay, Ohio, April 28.—Jitney buses are raising a hooch with the earnings of street car companies in Ohio, as well as the gentlemen in the legislature.

APRIL'S CHARMS.

April—the most fickle and capricious month of the year; coy, demure, lovable, in turn—like a spoilt child shedding tears one minute, laughing gleefully the next, and smiling with wondrous transient sunshine.

The Figaro of Paris, France, announces that an electro magnet has been utilized by an engineer named Beviere to draw sustained, continuous organ-like tones from stringed instruments, such as the piano, violin and harp.

LACROSSE: CANADIANS vs. GERMANS.

Over five hundred lacrosse sticks are being sent to the Canadian troops at the front. They may be used in part for exercise, but the main purpose of the shipment is reputed to be nothing less than their use for throwing hand grenades into the German trenches.

Life insurance claims which have been paid on British officers killed in the war amount to \$9,500,000.

"A LITTLE NONSENSE NOW AND THEN"

Reading between the lines is not popular at the front.—Wall Street Journal.

"What is a sense of humor?" "A sense of humor," replied Mr. Growcher, "is what makes you laugh at something that happens to somebody else which would make you mad if it happened to you."—Washington Star.

Stranger—"Think a show would pay around here?" Villager—"What kind of a show?"

Villager—"Shucks! There be too many wild man-eaters around here now."

Stranger—"What kind of man-eaters are they?" Villager—"Skeeters, sir, skeeters!"

The new usefulness had been elected on the strength of party usefulness rather than upon his fitness for the office. The argument in the first case was tried before him had been closed.

Recently a woman paid her first visit to the ocean and as she stood on the beach gazing at the great expanse of water a friend happened along.

"You should charge the jury now, your honor." The judge looked at the jury box and at the twelve dejected individuals who occupied it.

A good many years ago, says the National Magazine, a steamer was sailing down a certain river, with a crew of Yankee captain in command.

John Henry had been calling at the home of Myrtle Marie for months without making much headway toward matrimony, but eventually little Cupid chased him out of the bashful gloom.

WHERE THE FOUR LEAF CLOVERS GROW.

I know a place where the sun is like gold, And the cherry blossoms burst with snow, And down underneath is the loveliest nook, Where the four leaf clovers grow.

CHANT BEFORE BATTLE.

By the grey smoke athwart the skies, By the hot tears in mothers' eyes, By the wee babes that cry for bread, By our own wounded, by our dead, We swear that there shall come a day When Germany shall pay!

CHANT BEFORE BATTLE.

By every outraged maid and wife, By every child that felt the knife, By every shot and shell, we fling, By Belgium's soil, by Belgium's king, We swear that there shall come a day When Germany shall pay!

Y SAVES LIFE OF SOLDIER.

With the scars of three severe wounds still red on his body, a young French reservist, discharged from service, returned recently to New York.

"Well, you know," said the reservist, "when I was living in New York before the war, I always used to make a point of keeping myself in good physical form. I used to train regularly at the gymnasium at the 23rd Street branch of the Young Men's Christian Association; and I was in one of the big Marathons competitions. So I was able to withstand the shock of the wounds better than many of the men."

"We hope," said he, in telling the story, "that it will be the last time that we shall have to have trained men physically for war."

GERMANY'S SUPPLY OF COPPER.

About nine-tenths of Germany's supply (of copper), comes from the United States, and her dependence at the present time is completed by the curious fact that the chief supplementary sources on which she has previously relied are Australia, Belgium, Japan, Serbia and Great Britain, all now enemy countries.

"MUDDLED THROUGH" AGAIN.

We have "muddled through" once more. For the discredit of not having foreseen and provided for an emergency that threatened a universal catastrophe our whole happy-go-lucky way of doing things must be held responsible.

I WONDER.

"When stars go out, I wonder where they go? I wonder where the flowers get their smell? I wonder what the talking squirrels tell, And what the quiet, shiny fishes know?"

The Day's Best Editorial

THE WORLD'S GREATEST BUSINESS.

Farming is the world's greatest business. It is the foundation of all other businesses and industries; as it prospers, so do the others prosper.

It is a privilege to be engaged in the world's greatest industry. This privilege carries with it a dignity and a responsibility which are all too often overlooked, both by the farmers themselves and those others whose diverse occupations the farmer's efficiency makes possible.

The growing of crops and the production of raw food materials is a service which we are rendering to the world. In doing it we are not only serving ourselves, we are serving others and thereby making it possible for them to serve us.

The demand which is being made upon the farmers of America this year is the greatest which has been made upon them in the history of the country.

WHY INSPIRATION Consolidated Copy is a BUY

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BANK OF MONTREAL. INCORPORATED BY ACT OF PARLIAMENT. CAPITAL paid up - \$76,000,000.00. REST - 16,000,000.00. UNDIVIDED PROFITS - 1,232,869.42. Head Office—MONTREAL. BOARD OF DIRECTORS: H. V. MEREDITH, Esq., President.

UNION BANK OF CANADA. Dividend No. 113. NOTICE is hereby given that a dividend at the rate of eight per cent. per annum upon the Paid-up Capital Stock of the UNION BANK OF CANADA has been declared for the current quarter.

ESTABLISHED 1864. THE MERCHANTS' BANK OF CANADA. PAYS SPECIAL ATTENTION TO SAVINGS ACCOUNTS.

INTERNATIONAL HATREDS. One disquieting thing about the bases underlying the present war is the venomous hatreds which seem to inspire it—more especially in Germany.

STOCKS OFF FROM BEST F... But on the Whole New Did not Move Much Quiet EQUIPMENT ISSUE American Locomotive Helped by Work Has Already Been \$76,000,000 War Order

WESTINGHOUSE UP 4%. New York, April 28.—Westinghouse Electric Co. stock advanced 4 points today.

WHY INSPIRATION Consolidated Copy is a BUY. WRITE FOR OUR WEEKLY MAIL LETTER.

GOURLEY, MACLEOD & STOCK BROKERS. 50 ST. FRANCOIS XAVIER ST. MONTREAL. PHONES: Main 7348, Main 5338.

STOCKS OFF LITTLE FROM BEST FIGURES

But on the Whole New York Stocks Did not Move Much—Trading Quiet

EQUIPMENT ISSUES STRONG

American Locomotive Helped by Announcement That Work Has Already Been Started on \$70,000,000 War Order.

(Exclusive Leased Wire to Journal of Commerce.) New York, April 28.—Rapid recovery in steel trade conditions indicated by earnings in the month of March, more than four times larger than in January, produced a good effect on sentiment and at the opening gains were shown practically throughout the list.

New York, April 28.—A rush of shorts to cover caused sharp upturn in market shortly after 10.30 a.m. but buying did not follow prices up, and at the end of the first hour the trading was comparatively quiet while leading stocks were off a little from their best figures.

From the rate of progression shown in Steel earnings during the first quarter it was argued in some places that the net in April might be between \$8,000,000 and \$10,000,000, and that for the three months ending June 30 next net figures would be at least \$25,000,000, and might be above \$30,000,000.

Strength developed in Rock Island, the stock gaining 1% by selling up to 2 3/4 and the 5 p.c. debentures gained a point by selling at 5 1/2.

New York, April 28.—There was a large volume of activity in the first hour but prices did not move much. Traders said distribution of stocks by large interests was going on but if such was the case the market's absorptive capacity was remarkably good.

Westinghouse advanced 2 points to 88. Reports of large war orders were reiterated. Studebaker was strong, gaining 2 points to 71, a new high record.

New York, April 28.—The characteristic of the market in the second hour was that trading was active in periods of strength but turned dull on reactions.

Westinghouse was strong, advancing 5 1/2 points to 91 1/2. The rise was accompanied by rumors of a \$25,000,000 order from the Russian Government.

New York, April 28.—Trading was quiet in the early afternoon, and stocks in general were inclined to sag a little.

WESTINGHOUSE UP 4 3/4. New York, April 28.—Westinghouse Elec. sold 90 1/4 at 4 3/4.

MONTREAL MINING CLOSE

(Reported by Edward L. Doucette.)

Table with columns: Bid, Asked, and various mining stock names like Cobalt Stocks, Hudson Bay, Kerr Lake, etc.

Table with columns: Bid, Asked, and various mining stock names like Apex, Cons. Goldfields, Con. Smelters, etc.

UNLISTED SECURITIES.

Montreal, Wednesday, April 28th, 1915.

Table with columns: Bid, Asked, and unlisted security names like Can. Pac. Notes, Carriage Factories Ltd., etc.

TRANSACTIONS.

Table with columns: Bid, Asked, and transaction names like Can. Pac. Notes, Cedars Rap. Power, etc.

CALL MONEY EASIER IN LONDON.

London, April 28.—Call money was easy at 1 1/2 per cent. Bills steady 2 1/2 to 2 15-18 per cent.

NEW YORK STOCK SALES.

New York, April 28.—Sales of stocks from 10 a.m. to 2 p.m. to-day, 625,927; Tuesday, 472,466; Monday, 586,779.

N. Y. COTTON RANGE.

Table with columns: Open, High, Low, Last, and dates for cotton prices.

NEW YORK STOCKS

(Furnished by Jenks, Gwynne & Co.)

Large table with columns: Open, High, Low, Last, 2 p.m., and various stock names like Amal. Cop., Am. B. Sug., etc.



MR. JAS. A. FARRELL, President United States Steel Corporation, whose report for the first quarter has just been issued.

MORNING STOCK SALES

(10 to 10.30 o'clock.) Canada Cement—100 at 28 1/2, 5 at 28, 10 at 28, 40 at 28. Dom. Bridge—20 at 126, 10 at 126, 15 at 126, 1 at 126.

10.30 to 11 o'clock. Ames-Holden—5 at 10 1/2. Canada Cement—50 at 28, 46 at 28, 4 at 28, 50 at 28.

11.00 to 11.30 o'clock. Spanish River—25 at 5. Cement—0 at 23 1/2, 25 at 23 1/2.

12 to 12.30 o'clock. Dominion Bridge—25 at 127 1/2, 50 at 127 1/2, 25 at 127 1/2.

AFTERNOON STOCK SALES

(2 to 2.30 o'clock.) Dom. Bridge—25 at 128, 25 at 128, 25 at 128, 25 at 128.

(2.30 o'clock to Close.) Montreal Power—50 at 228, 75 at 228, 25 at 228.

MONTREAL QUOTATIONS

Stocks—

Table with columns: Minimum Selling price, Asked, Bid, and various stock names like Ames Holden, Bell Telephone, etc.

BANKS—

Table with columns: Name and various bank names like British North America, Commerce, etc.

BONDS—

Table with columns: Name and various bond names like Canada Cement, Canada Cottons, etc.

MONEY AND EXCHANGE

CALL MONEY 2 P.C. New York, April 28.—Call money 2 per cent.

BAR SILVER IN LONDON.

London, April 28.—Bar silver 23 1/4 d, up 1-16d.

CHICAGO CLEARINGS.

Chicago, clearings \$45,551,221, decrease \$6,023,037.

SILVER QUOTED AT 50%.

New York, April 28.—Zimmermann and Forsyth quote silver 50% Mexican dollars 38 1/2.

TIME MONEY UNCHANGED.

New York, April 28.—With the exception of over the year money the bid rate has been marked down 1/4 to 3/8 p.c.

FOREIGN EXCHANGE.

New York, April 28.—Foreign exchange market opened steady with demand sterling off 1-16.

STOCKS IN NEW YORK.

New York, April 28.—Granby 51. British Columbia 1.

DOMINION BRIDGE 21 PTS. OVER MINIMUM

On Active Trading it Sold up Two Points on Montreal Exchange to 128

CANADA CAR STRONG

Canada Cement Was Quite Firm, Between 28 and 28 1/2—Montreal Power Was Steady at 227.

Dominion Bridge continued to be the most active feature of the Montreal Stock Exchange to-day. After opening at 126, the level of yesterday's close, it sold up two points to 128.

The minimum selling price is 107, so that at the latter figure it shows an appreciation of 21 points.

Canada Cement, as a result of the extensive order offered by the Dominion Government, was in greater demand, changing hands for the most part at 78, which is the minimum price.

Canada Car, another stock that is influenced largely by war orders, was stronger, selling up to 75 1/2.

Montreal Power was easier in the early trading at 226 1/2 but was firmer later at 227, the level disclosed in the final trading yesterday.

Chicago, Ill., April 28.—Wheat was weak in the morning trading under heavy liquidation which resulted chiefly from renewed bearish crop advices.

The condition of the winter wheat crop was reported as being very favorable, and scattered beneficial showers were reported in the East.

The cables were also easy in tone. Toward the afternoon prices rallied 2 to 3 cents from the low on reports of good demand for old crop wheat and active covering of shorts in new crops.

Corn was easier with wheat but latter rallied with good buying on reports of export business and further unfavorable weather reports from Argentine.

The oats market was barely steady, but later recovered on the large clearances and indications of a continued heavy outward movement.

Commercial Paper More Active. New York, April 28.—In view of the scant offerings due to contracted scale of commercial operations better demand has imparted a softer tone to the market.

Notes Sold Are Entire Issue. New York, April 28.—Contrary to a statement in a morning newspaper the \$40,000,000 notes sold by the Baltimore and Ohio embrace the entire authorized issue of such notes.

Cleveland Electric Illuminating Company reports gross earnings for the month of March, 1915, of \$394,282, as against \$384,984 for March, 1914, an increase of \$9,298.

Statistics made public at New York show that the American people through their churches contribute \$55,000,000 a year to home missions and \$18,000,000 for foreign missions.

The Board of Commissioners reserves the right to reject the lowest or any other tender.

The tenders will be opened by the Board of Commissioners in the presence of the interested parties, at the first regular meeting to be held in their Board Room, City Hall, after reception of said tenders, or at the said date of reception if the Board is then in session.

By order of the Board of Commissioners. L. N. SENEGAL, Secretary.

Board of Commissioners' Office. City Hall, Montreal, April 27th, 1915.

SEALED TENDERS, addressed to the Board of Commissioners, and deposited at their Office, City Hall, will be received up to twelve o'clock noon, Friday, the 7th day of May, 1915, for the construction of a Bath in St. Lawrence Ward, to be erected on St. George Street.

Contractors desirous of tendering may examine plans and specifications, and obtain forms of tender, as well as all necessary information, at the Office of Mr. Alphonse Piche, Architect, No. 33 Belmont Street, between the hours of 10.00 a.m. and 5.00 p.m.

All tenders not made upon the forms above mentioned, and not accompanied by a certified cheque on a Canadian Chartered Bank, payable to the City of Montreal, for a sum equivalent to (10%) ten per cent. of the total sum of the tender, and which will not have been enclosed in the envelopes supplied for that purpose, will not be considered.

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Board of Commissioners' Office. City Hall, Montreal, April 27th, 1915.

OF REAL... PARLIAMENT... \$10,000,000... \$16,000,000... \$1,232,869.42... MONTREAL... PRESIDENT... HONORABLE... GORDON, Esq... DRUMMOND, Esq... HUGHES ANGLUS, Esq... McMASTER, Esq... TAYLOR, Esq... ASSISTANT GENERAL... BRANCHES... CITIES & TOWNS... GRAND FALLS... STREET, E.C.,... TERLIERO PLACE, PALM... AGENTS, 64 WALL ST. Spokane

BANK... CANADA... 113... at a dividend at per annum upon declared for the same will be paid the City of Windsor, shareholders of re on the fifteenth closed from the both days includ

1864... \$7,000,000... \$7,248,134... BANK... SAVINGS

TREASURER... bases underlying... Germany. Ap... to disburse the of the English... in Germany. It... a peace in which... but that no peace... English enjoy a... menaces of Ger... people there ex... the vehement... prevails every... may be too much... by every German... ceptions appear to... ward England has... at this distance... Were Germany... but the burned... the other way

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