L. XXX. NO. 45

MONTREAL, TUESDAY, JUNE 29, 1915

ONE CENT

tle Difficulty in Doub-

Cornwall SECOND PLACE

a, Had Held the Birks Tro-

nwall by a score of 14 to 7

Lalonde scored six of the

igured conspicuously in two s started out well but faded

ter. There were about 2,-

rames with Buffalo, in the icluded, were won by the

on Saturday was an easy

n by 4 to 3.

estmount Bowling Club se-

from the Vittoria Club, of

tmount bowlers were up on

ng rinks were skipped by

margin of four over Skip P. Creamer and J. Stevens

. O. McDowell was up five

Vittorias. R. W. Morley

ip on the defending club's ner, of Westmount, by five

New York between Aberg

a draw after three hours ost strenuous effort. The

lous state all day Sunday

old, pitching for a Tolsdo.

anite Club Fournament

oon at 4 p.m., was estab-

ries were received. The

Granites, who will supply

ery largely attended. A

e been distributed among

Sheriff of \$3 countie

ute against prize fights

when they defeated the 66, in a league fixture

p.m. Equiv. Changes.

63 1/2 60 5₈ off 1/2

Veman

Villeron

Meavegara

n their game

la with 11.

he first game in the dou

a Majority of 4 Shots.

re in Lacrosse

3 BRANCHES SCATTERED THROUGHOUT CANADA

HEAD OFFICE, MONTREAL

DOMINION SAVINGS INVESTMENT SOCIETY LOMINION SAVINGS BUILDING

NATHANIEL MILLS

--The--

Bank of Nova Scotia

Reserve Fund12,000,000 Total Assets over 90,000,000

towns; throughout the islands of New land Jamaica, Cuba and Porto Rico, and the cities of New York, Chicago and Boston

wery description of banking business trans

TUNTIC SUGAR REFINERIES, LTD. NOT UNDER GERMAN INFLUENCES

ndent of the Atlantic Sugar Refineries, Ltd., to the enemy. before the Rotary Club yesterday, took ried against the management of the company.

Its unfortunate at this time," he said, "that there by the Russians. he an impression abroad that there is anything in the composition of the Atlantic Sugar Rees Ltd. I can assure you that there is not. nen behind (the directors) are men who have

ne of your country and your cause, and whose tons should be above suspicion. "As for myself I do own to an unhappy name, but n American citizen, my mother was purely Eng-

in the United States from the standpoint of CROP ABOVE NORMAL ASSURED and not nationality, and it was natural that should be of German origin as the industry in nited States was largely in the hands of Ger-

INUOUS BATTLE WAGED

WITH BOMBS AND GRENADES. June 29.—The official statement says: the region to the north of Arras the artillery

ntinue. Last night to the north and to the of Souchez as well as to the north of Neuville nken road from Angres to Ablain. h the Argonne, a continuous battle was waged

mbs and grenades. the Vosges a German attack succeeded in me ly throwing back our advance posts from the to the east of Metzeral. By a counter-attack legained part of the lost ground. on the rest of the front the night was calm."

DEFEATED BY RUSSIANS

grad, June 29. The War Office published ofatches saying that the Turks' were defeated ssians with heavy losses in a battle in the as Mountains in the Caucasus. The Turks, under cover of heavy mists, attempted the Russian positions, but were forced to reing 1,000 dead and hundreds of wounded.

GERMANS GAIN IN ALSACE.

June 29.—Gains for the Germans in Alsace. Mezteral, are admitted by the French War of the French were thrown back, but the French delivered strong counter-attacks, recov part of the lost ground.

NEW CONTRACT MADE.

June 29.—The Standard Silver Lead pany has closed a contract with the Con-Smelting and Mining Company of Trail, olumbia, whereby the latter takes the silver t of the Standard Company. The contract two years, beginning July 1 next.

GERMANY'S INGENIOUS VIEW.

case," writes The Frankfurter Zeitung, a of the Triple Entente have a heavy burbear in the financial strain of war; but the of Italy into the arena has considerably increasloney requirements."

TWO LARGE WAR ORDERS.

k, June 29.— Two large war orders, as any yet placed, will be distributed among nufacturers within the next few days. ns are under way, and the firm at the back ders is strong er ough to indicate that there

OCCUPIED SCUTARI, ALBANIA. A Montenegrin army occupied

MOLSONS BANK GREAT ZEPPELIN

French Aviator, Who Dropped with Success Eight Shells on the Hangars, Made his Escape

RUSSIA'S STRONG POSITION

taly Will Send Troops to Co-operate With the Allies in Forcing the Straits of the Dardanelles, Having Severed Diplomatic Relations With Italy.

(Special Cable to the Journal of Commerce.)

London, June 29.-Friedrichshafen, the great Zeppelin base, has been bombarded by a French aviator. who dropped with success eight shells on the hangars The aviator was unable to return successfully to the French lines because of motor trouble, but he succeeded in making a safe landing and crossing into Swiss territory at Rheinfelden.

The French report that there has been relieve calm along the entire front except for the artillery actions which seldom ccasc. Arras has been bombarded O again by heavy guns. In the Argonne and at the Calonne trench on the heights of the Meuse the Germans have failed to renew their attacks.

The trip of the German Chancellor von Bethmann O Hollweg and the Foreign Minister von Jagow to O Vienna is believed to be in connection with the Balkan It is reported that Russia may have offered to permit Roumania to take part of Bessarabia | 0 if she does not delay entering the war with the Allies. O Italy, it is reported from Paris, is to send troops to O the Dardanelles to co-operate with the Allies in forc- O ing the Straits. It had been previously reported O placed with three compenies: The Canadian O

split his armies, the Grand Duke Nicholas has brought 0 his armies intact from the Dniester and holds them in O ment, and the approximate cost of the engines O a solid line from the San to Bukowina, along a natur- O ally strong front, with even stronger defensive positions a few miles in his rear should further retirement

The retirement to the new line left Halicz open to attack from three sides and the Russians abandoned it

After crossing the Dniester at Zurawno, General ng before the Rotary Club yesterday, took on the charge of pro-Germanism on tefer to the charge of pro-Germanism will assain the management of the company.

ITALY BREAKS WITH TURKEY.

Paris, June 29.- A supreme effort will shortly be Paris, June 29.—A supreme effort will shortly be
U. E. L. stock and was born near Brantford in 1885,
made to force the Dardanelles with Italian troops and
He served through the Northwest Rebellion of 1885
FORD MOTOR CO. WILL DELAY ir money in Caucala, whose interests are warships reinforcing the Lutish in that zone of oper- and through the South African War, and is now doing

That was the interpretation placed to-day on the a for myself I do own to an unhappy name, but announcement by the Ministry of War that Italy has broken diplomatic relations with Turkey.

The cause of this redoubled effort to open up the my sympathies are with the Allies and their gateway to Constantinople is the need of arms and and educated at Victoria University, Cobourg. He is

Chicago, June 29. - St. Paul's weekly report says: All small grains in fine condition, heavy stands, and growing rapidly. Crop above normal assured now and unless radically adverse conditions develop in the standard of the outstanding figures in religious work in Canada.

[Standard of the outstanding figures and one of the outstanding figures in religious work in Canada.

[Standard of the outstanding figures are its laws could have a capitalization greater than unless radically adverse conditions develop in the standard of the outstanding figures in religious work in Canada.

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[Standard of the outstanding figures are in religious work in Canada.] next two or three weeks, the territory tributary to our lines will produce crop exceeding any we have

BUMPER CROP EXPECTED.

New York, June 29.—Northern Pacific's crop sum weather in Minnesota has retarded the growth of all Toronto, but who returned to Germany five years ago tors were re-elected. In Eastern North Dakota conditions have been about the same as in Min-

There are no reports of any damage from Montana fessor of Philosophy and Director of the Psychological but warmer weather is needed. In Idaho, Washing. Department for thirteen years. He has written exunfavorable developments are reported.

STEEL CONDITIONS GOOD.

gan. Orders for steel continue above capacity, and studied law and was called to the Bar in 1894, and prices are holding firm. Demand for steel from after a short time practising in New Brunswick went 5% cents.

Jefferson City, Mo. June 29.— Missouri Supreme Court has sustained the demurrer of Chicago and Alton Railroad against the suit of the state, to recover \$2,000,000 in alleged excess fares collected while the two cent. rate and maximum freight laws were in

GERMAN GALICIAN LOSSES 380,000

estimated at 350,000, and Austrian losses of approximately the same figure, by Petrograd correspondent Mason entered the banking business as a boy and of the Times, who has just returned to Petrograd.

A NEW FRENCH COMMITTEE.

Paris, June 29 .- The annot a national defence committee to take care of all mat- of a number of important financial and industrial corters' connected with the war after adjournment of porations, a member of the Senate, but is probably Parliament is to be formed.

EXCHANGE OF PRISONERS.

London, June 29 .- Among the officers exchanged with Germany was Captain Basker, of the Canadian Mason is one of the most prominent business men in



KING VICTOR EMMANUEL OF ITALY, Who is at the front with his army.

HEAVY RAILROAD EQUIPMENT ORDERS PLACED BY GOVERNMENT. O

by the Government for fifteen locomotives of O the heavy consolidated type, and for 1,000 O box cars for use on the National Transcontin. O ental Railway. The orders for the locomotives, which are to cost \$22,000 each, have been O placed with the Canadian Locemotive Co., of O Kingston. The orders for the cars have been that Turkey and Italy had severed diplomatic rela- O Car & Foundry Co., of Montreal and Amherat, the National Car Co. of Hamilton, and the O O the National Car Co. or mainiten, and the Despite the effort of the Austro-German forces to Nova Scotia Car Co., of Halifax. The rolling stock is to be ready for the fall crop move-

Men in the Day's News

Royal Canadiah Dragoons, is now fighting in the Company, bid for all or any part of the bonds at trenches in France. Lieut.-Col. Nelles comes of 101.166 for the serials and 101.044 for long term. his "bit" in the great struggle going on in Europe.

The Rev. Dr. Albert Carman, who has just celebrat. declared for a period of two years, according to in-ed his eighty-second birthday, was born at Iroquois formation received by the Boston News Bureau the "grand old man" of the Methodist Church, being for a great many years General Superintendent of UNLESS ADVERSE CONDITIONS DEVELOP. clude everything associated with the church-missionclude everything associated with the church-missionary movements, educational work, publishing of religlous papers and church union. He is a forceful.

Following this step it was discovered that the Mi
lgan laws provided that no corporation operating

tered showers has enabled crop to make rapid protected showers have the proposed capital interpretation of the proposed capital inter present conditions farther south to bring it along to on western life. Some of his best known books where it should be. from Glengarry."

celled. Dr. Kirschmann was born at Oberstein, Ger-Generally speaking, the farmers are optimistic many, in 1860, and educated at Leipzig University. He ton and Oregon all signs point to large crops and no unfavorable developments are reported.

tensively on psychological subjects, in which department he was regarded as an authority.

abroad is unabated, and June and July will show to Calgary, where he became one of the leading law-heavy exports.

to Calgary, where he became one of the leading law-yers of the West. He was a member of the Northwest Territories Assembly, later being elected to the House of Commons from Calgary in the Conservative interests. Mr. Bennett is a director of a large num-

Colonel the Hon. James Mason, who presided at London, June 29.- German losses in Galicia are the annual meeting of the Home Bank, held in Toronto to-day, was born and educated in that city. Col worked his way up to the presidency and general managership of the Home Bank, an institution which grew out of the Home Savings Company with which ncement was made that he was connected as a young man. He is a director best known through his military activities. He served with the Queen's Own Rifles during the Fenian Raid lion, being severely wounded at Batoche. Colonel

OPENING BIDS ON

Issue of \$71,000,000, 41-2 Per Cent Paid Up Capital - - \$15,000,000
Divided Into Fifty Year and Rest - - - 13,500,000 Old Type Bonds

MANY FIRMS BID

First Price on Curb Was 1021/2 to 10296, Which Slightly Above the Issue Price of 101.166 for Serials and 101.044 for Long Term.

(Exclusive Leased Wire to The fournal of Commerces New York, June 29.—The opening of bids for \$71,-000,000 New York City 4½ per cent, bonds began at 2 p.m. at Comptroller's office

The issue is divided into \$46,000,000 50-year bonds of the old type and \$25,000,000 new serial bonds maturing in equal amounts in from 10 to 15 years. The

principal bids fo	ollow;				
				From	. To
Farson Son &					
Company	\$1,000,000	long	term	100.03	102.07
Seasongood &					
Haas	2,025,000	serie	als	101.022	101.279
	500,000	long	term	101.203	102.015
J. S. Bache	900,00	0 ser	iai	100.66	101.02
	100,000	long	term	101.795	
Sutro Bros &					
Company	600,000	seria	ls	100.212	100.812
	400,000	long	term	101.27	102.022
Newburger, Hen-					
derson & Loeb	450,000	seri	a.l	100.09	100.33
.0	500,000	long	term	100.29	101.26
Sheldon, Morgan					
& Company .	250,000	long	term	101	102%
Hamilton Trust					
Company	300,000	long	term	101 1/2	101%
National Surety				١.	
Company	250,000	long	term	100	101.20
Merchants Nation	al				
Rank	150 000	1			

Robert Reiele . 1.000,000 long term 100.278 & Company . 500,000 long term 101.03 101.97 Lewisohn Bros. 1.000,000 long term 102|101 102.641
Wm. Salomon. 100,000 long term 102.02

Kountzee Brothers, A. B. Leach and Company, Re-mick, Hodges & Company, and N. W. Halsey & Com-pany for all or any part \$25,000,000 serials at 100.277. A syndicate headed by Kuhn, Loro & Company, Wm. A. Read & Company, and Kidder, Peabody &

Boston, Mass., June 29.—The Ford Motor Company will delay the payment of its stock dividend recently

the Methodist Church in Canada. His activities in-000. The directors then declared a stock dividend of

Following this step it was discovered that the Mich-

The Rev. C. W. Gordon, better known as "Ralph other state, it is understood to have been decided to Connor," is now in England as chaplain to one of the await the re-opening of the Michigan legislature two Corn conditions south of Minnesota line are generally favorable. Warm forcing weather with few scatasty of County in 1860, and educated in the public tion passed to carry out the proposed capital in-

EXTENDS TRUST GOLD BONDS.

New York, June 29 .- Stockholders of Braden Copper have voted to extend to May 1st, 1916, the out-New York, June 29.—Northern Pacific's crop summary for the past week says that cool and cloudy weather in Minnesota has retarded the growth of all

CALL ON STATE BANKS. Harrisburg, Penna., June 29.— A call has been is-Generally speaking, the farmers are optimistic many in 1850, and educated at Leipzig University. Get throughout the State and conditions still point to a was on the staff of Leipzig University for five years, sued by Banking Commissioner Smith, for a state-then came to Toronto, where he was Associate Promet of all state banks, trust companies, savings in-

NEW YORK METAL MARKET. New York, June 29.-The advance to £7 10s in spelter in London market served to stimulate domes-STEEL CONDITIONS GOOD.

New York, June 29.— Steel mill operations will be on an enlarged scale this week. Production will be panying Premier Borden to England, is a native of panying Premier Borden to England, is a native of New Brunswick, being born at Hopewell in 1870. He advance he French were thrown back, but the French Spelter is reported by all dealers as

222 St. James Street

Montreal

The Canadian Bank of Commerce

Head Office--TORONTO

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Sir Edmund Walker, C.V.O., LL.D., D.C.L., President
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John Heskin, Esq., K.C., Ll.D., D.C.L.,
Sir Lyman M. Jones,
Sir John M. Gibson, K.C.M.G., K.C., LlaD.,
Frank P. Jones, Esq.,
William Farwell, Esq., D.C.L.,
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ion. W. C. Edwards.
F. Galt, Esq.
ardner Stevens, Esq.
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J. Fuller, Esq.
George W. Allan, Esq.
George W. Allan, Esq.

Alexander Laird, General Manager, John Aird, Assistant General Manager,

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

Collections Effected Promptly and at Reasonable

RUSSIANS AGAIN RETREAT BUT FRENCH PRESS FORWARD

Berlin, June 29. Another great victory for the Gernans all along the line in Galicia, was announced o-day by the German War Office.

The Austro-German army of General von Linsengen which captured Halicz and swept across the Dniester has driven the Russians across Gnita Lipa river, all the way from Halicz to Firlejow, which ties on Gnita Lipa, 30 miles southeast of Lemberg.

The Russians are officially reported to be evacuating their positions on the Tanew and the Lower San. Northeast of Lemberg the Russian forces that fell back on the River Bug were unable to withstand the crashing drive of the Austro-German forces under General von MacKensen and crossed the stream in full

The French delivered attacks along Lens Bethung Arras road at Les Epages in Woevre district, and at De Tranchee on the heights of the Meuse, but the Germans' repulsed them.

reaching outer entanglements of our trenches

ANOTHER LARGE WAR ORDER.

Boston, June 29. The American Steam Guage & Valve Manufacturing Company of Boston, has closed a contract for steel detonation fuses amounting to more than \$1,000,000, which, with contracts previously obtained, makes a total of \$2,500,000 in war

er bands for shrapnel shells.

HERCULES POWDER SHARES AT \$465.

New York, June 29.— Hercules Powder advanced 455. up 50 points from Monday's high, and 70 points from high sales last Friday. Other powder issues were rather quiet, but generally firm.

Bid

WILL CLOSE ON THURSDAY.

New York, June 29.— Directors of Liverpool Cotton Association have decided not to re-open on Thursday, July 1st, for receipts of United States Agriculture Bureau report on condition and acreage Liverpol Cotton Exchange closes at 4 p.m. (11 a.m., New York time), and for some years past it time) trade for two hours following receipt of the Washington figures.

INTERNATIONAL TRACTION CO. DIVIDEND. New York, June 29,-International Traction Com-pany has declared is regular semi-annual dividend of 2 per cent, on preferred stock, payable July 15 to stock of record of July 7th. SUBSCRIBES \$15,000,000 TO LOAN.

London, June 29.—The Prudential Assurance Com-pany has subscribed \$15,000,000 to the new British

war loan, the biggest application since the announce-WELLS FARGO DIVIDEND. New York, June 29.- Wells Fargo has declared the

regular semi-annual dividend of 3 per cent. Books

close July 7 and re-open July 16.

PUBLIC UTILITY BONDS

SAFE INVESTMENT

Send for list of above class of Bonds yielding

5% to 61% Nesbitt, Thomson & Company

Limited

INVESTMENT BANKERS

Bell Telephone Building Hamilton

rnings of the Canadian Pacific Railway in The month of May compare with those in the same month of last year as follows:

1915. 1914. Gross \$7,261,495 \$9,795,928 \$2,534,433 Exp. 4,818,493 6,832,917 2,014,424

Net. \$2,443,002 \$2,963,011 \$ 520,009 the following table:

1914-15. 1913-14. Dec.

Net \$30,896,596 \$39,090,302 \$ 8,193,706 Gross earnings by months through the current fiscal year, with the decrease in each case, from the dinavian reached England on Saturday afterno corresponding period a year ago, are as follows:-Month.

..... \$10.481,971 \$1,511,091 9.917,764 1.516.695 9,282,820 November 8.057.358 7.443,962 4,370,363 6.109.026 February March 7.455.859 7.261,495 2.534.433

Net earnings in two of the ten months were higher than in 1913-14. The returns by months, with the

Month.	Net.	Decrease
July	\$3 778,445	\$ 338,34
August	3.363,157	597.98
September	4.367.048	48.530
October	3,321,328	2.281,529
November	2.644,072	2.244,173
December	2,199,523	2,027,297
January	1.140,233	x 140,059
February	1,979,014	x 507.438
March	2,973,014	126,224
April	2.687,755	657,109
May	2,443,002	520,009

ASKED TO APPROVE ISSUE.

Chicago, June 29.-Atchison and Eastern Railroad of New Mexico, its subsidiary.

The company will not sell the new issue now, as there is no immediate necessity for doing so

bonds to take up exchange of sterling bonds for dol-

GRAND TRUNK TRAIN CHANGES

Montreal, Vaudreuil, Brockville

Train now leaving Vaudreuil 7.30 p.m. daily except Sunday, arriving Montreal 8.20 p.m. will leave Vauexcept Sunday.

arrive 10.15 a.m. daily except Sunday. real 9.10 a.m. and arrive Vaudreuil 10.05 a.m., stopping at all intermediate points and will leave Vaudreuil 6.05

p.m. arrive Montreal 7.05 p.m., making all intermediate Montreal, St. Hyacinthe, Portland, Me.

Sunday will leave at 5.00 p.m., arriving St. Lambert

Train now leaving Montreal 8.16 p.m. daily for Port land will leave at 8.20 p.m.

New train will leave St. Hyacinthe 5.00 p.m. Saturdays only, arrive Montreal 6.15 p.m.

Sunday from Island Pond and intermediate points will of Zion Hill. .

arrive at 12.01 p.m. daily except Sunday. Train now arriving Montreal 4.00 p.m. daily except

Saturday and Sunday.

Montreal, St. Johns, Boston.

Sunday for St. Johns and Central Vermont points will was recognized before his death.

New train will leave Montreal 7.35 p.m. daily except Sunday, for St. Johns and Central Vermont points, arriving St. Johns 6.25 p.m.

arriving St. Johns 10.20 p.m.

Montreal, Hemmingford.

only, arriving Hemmingford 10.20 a.m New train will leave Hemmingford 7.15 p.m. Sundays only, arrive Montreal 9.20 p.m.

ntreal, Rouses Point, Albany and New York. New train will leave Montreal 7.20 a.m. daily ex cept Sunday for Rouses Point, Albany and New York. The Grand Trunk offers splendid facilities

bany and New York will be cancelled.

only for Rouses Point, Albany and New York. Sunday for Rouses Point, Albany and New York.

New train will leave Montreal 2.20 p.m. daily for to Mr. M. O. Dafoe, Grand Trunk City Ticket Office, Rouses Point and Albany.

Prain now leaving Montreal 6.10 p.m. daily for Albany and New York will leave at 6.30 p.m. daily.

New train will arrivé Montreal 12.50 p.m. Mondays

New train will arrive Montreal 3.25 p.m. daily from Albany and Rouses Point.

Train now arriving Montreal 7.45 p.m. daily from New York and Albany will be cancelled.

cept Sunday from New York and Albany.

v train will arrive Montreal 3.50 p.m. daily from New York and Albany.

********************** SHIPPING NOTES

The Donaldson liner Indrani on her way from Glasrow to Montreal was sunk on Sunday by a German ubmarine at a point southwest of Tuskar Rock, Ire

The Earl of Douglas from Newport, Mon., arrived in port yesterday after a good passage under the mmand of Captain Rennie. This is the first trip this vessel has made up the river.

The steamship Iona, which was sunk recently by submarine 25 miles south of Fair Isle, when bound

arrived safely in England with troops. The Scanat 3 o'clock, and the Corsican arrived yesterday afternoon at 4.45 o'clock.

When the British steamship Feliciana sailed from battle, 1.402,943 Philadelphia for London she carried 40 automobile chassis weighing about eight or nine tons each. These 5,349,657 trucks, it is believed, will be used by the British army Twenty of the machines were lashed on the upper THREE BIG TRANSCONTINENTALS 1.807.194 decks and 20 were carried in the holds. In addition 858,494 to the automobiles, the vessel carried a large quantity 7.853,989 1,594,472 of food supplies and steel products.

> It is rumored in shipping circles that the Standard Oil Co. is soon to place another order for a large creases in earnings for the third week in June are tank steamship. Most of the shipyards along the in excess of those for the week next preceding. Com-Atlantic coast are filled to capacity with the excep- parative figures since the first of the year are as fol- Commission of Pennsylvania on the ground that no tion of Cramps' and it is believed the contract will lows:go to the Philadelphia yard. Two large tankers now are building at the New York Shipbuilding Co., i Camden for the Standard Oil Co.

Advices from Halifax state that Bagnell, the lighthouse keeper at Guyon Island, C.B., has reported to Mr. C. H. Harvey, of the Marine and Fisheries Department, that on Sunday he sighted the schooner Donzella, water-logged and abandoned, and wen out to her and ran her ashore on the island. crew of the Donzella were yesterday reported to have landed at Gabarus, N.S. The Donzella was loaded

Nearly a year at sea from the time she left Newcastle. Eng., the French ship Rene Kerviler arrived in San Francisco on June 15th, to find a world war in roads of New Mexico, jointly requested the Kansas progress of which she had had hardly an intimation Railroad Commission to approve an issue of \$10.-The vessel fought storms 800,000 trans-Continental short time first mortgage throughout the whole voyage and changed captains 4's to reimburge Atchison's treasury for the improvewinds off Cape Horn, she headed for the Cape of Good Hope.

Atchison has also asked Kansas Commission's approval of \$244,000 California, Arizona and Santa Fe

Dublin, with a cargo of barley, was sunk yesterday which sailed from San Francisco, January 22, for bonds to take up exchange of sterling bonds for dollar bonds, which amount would be necessary if all outstanding sterling bonds were exchanged into dollar bonds. The Dumfriesshire was torpeded at 10 o'clock yesterday morning 30 miles off the coast of Wales. One side of the ship was blown out and the barque sank within five minutes. crew got away in the boats. They included an American.

With 6,500 tons of general cargo and having 450 pas sengers on board, the Kroonland has sailed for New York from San Francisco via San Pedro and the drewil 7.42 p.m. and arrive Montreal 8.40 p.m. daily canal, and at the Southern California port will take on other passengers entirely filling up her passenger Train now arriving Montreal 10.35 a.m. daily except accommodations. Cargo on board principally of Cali-Sunday from Brockville and intermediate points will fornia fruits, dried and canned, with a large shipment of rice from the Orient which is destined for the On Thursday, July 1st, special train will leave Mont- allied armies in the European war and will be trans-

The slide on the west side of the Culebra cut sec tion of the Panama Canal, north of Contractors' Hill, Jan has closed the channel to ships having a draft of more Jan Trains now leaving Montreal 4.55 p.m. daily except than 26 feet. The passenger ship Kroonland, which Jar rows 29 feet, has been delayed in sailing, but it is expected that she will depart to-day.

The slide, though only a temporary one, is regarded as the forerunner of an important earth movement along the entire west bank for a distance of 4,000 feet north of Contractors' Hill, and 1,500 feet Train now arriving Montreal 1.10 p.m. daily except back from the canal axis, including a large section

Benjamin Franklin Isherwood, who died on June Sunday from St. Hyacinthe will arrive daily except 19th last, was, during the Civil War, engineer-inchief of the bureau of construction, equipment and repair for the United States fleet. So deficient was Train now leaving Montreal 8.31 a.m. daily for St broke out, and so low was the state of the engineerthe navy in steam tonnage at the time that the war Johns, Boston and New England points via Central ing industry, that the genius of Isherwood is said Vermont Railway leaves Montreal 8.45 a.m., arriving to have contributed materially to the successful out-

German shipping company, and by the fortunes of war to fly once more the British flag, has been the Train now leaving Montreal 8.30 p.m. daily for St. fortune of the Pollwell, which was known in times of Johns, Boston and New England points via Central peace as the Deutscher Kalser. The Pollwell is a Vermont Railway will leave Montreal 9.30 p.m. daily, steel screw steamer of a gross tonnage of 2.017. She was built in 1888 by J. L. Thompson & Sons, Sunder- was dull with but little done in chartering in any land, for Emil R. Retzlaff, Stettin. In the early of the various trades. New train will leave Montreal 8.20 a.m. Sundays days of the war she was taken into Gibraltar, where she lay for six months before her fate was finally cargo, deal and cotton carriers is the principal cause of the dullness for although there is a moderate de-Hull, and her present captain is Captain Gibbons.

PORTLAND-WHITE MOUNTAINS.

Train now leaving Montreal 9.01 a.m. daily for Alreaching the popular resorts situated in the White train will leave Montreal 8.30 a.m. Sundays Portland and the popular resorts along the Maine Mountains, the many charming places on Casco Bay, Coast, including Scarborough Beach, Old Orchard, New train will leave Montreal 9.50 a.m. daily except Kennebunkport, etc. A handsome illustrated publi-unday for Rouses Point, Albany and New York. New train will leave Montreal 1.15 p.m. Saturdays hotels, and boarding houses and other information New train will leave Montreal 1.15 p.m. Saturdays hotels, and boarding houses and other information only for Rouses Point, Plattsburg, Saratoga Springs that is helpful to those contemplating a summer trip.

The periphlet may be secured free on application

The periphlet may be secured free on application and the connecticut valley and also in the Connecticut valle No. 122 St. James St.

CRUDE RUBBER MARKET FIRM.

New York, June 29.—There were no new developonly from Saratoga Springs, Platisburg and Rouses ments in the market for crude rubber yesterday. The July-August. trade in various kinds of manufactured rubber continues good, according to reports from the west and leston to Philadelphia, with dry boards, \$4.62%. other manufacturing centres.

Purchasing of crude rubber, however, continues on a hand to mouth scale, but in the absence of pressure

There were no new developments in London, the delphia to Charleston, \$1.10, market being quiet but steady at 29% for pale crepe.



PRIVATE W. M. BATES

Of the Machine Gun Section of the 13th Battalion de writes an interesting letter regarding a recent

In the case of all three Canadian railways the de-

Canadian Pacific Railway

		adian Faci	ne nanway	/.	
1		1915.	1914.	Decrease	Э
	Jan. 7	\$1,316,000	\$1,850,000	534,000	2
	Jan. 14	1,321,000	1,563,000	242,000	1
	Jan. 21	1,391,000	1,772,000	381,000	. 2
	Jan. 31	1,880,000	2,534,000	654,000	2
	Feb. 7	1,449,000	1,752,000	312,000	1
	Feb. 14	1,634,000	1,733,000	99,000	
	Feb. 21	1,614,000	1,796,000	182,000	1
	Mar. 7	1,667,000	1,902,000	235,000	1
	Mar. 14	1,731,000	2,168,000	437,000	2
į	Mar. 21	1,738,000	3,096,000	532,000	1
	April 7	1,766,000	2,237,000	471,000	2
	April 14	1,701,000	2,134,000	533,000	2
i	April 21	1,623,000	2,100,000	477,000	2
	April 30	2,074,000	2,860,000	786,000	2
	May 1	1,594,000	2,119,000	525,000	2
	May 14	1,604,000	2,233,000	629,000	28
	May 21	1,575,000	2,199,000	624,000	28
	May 31	2,223,000	2,982,000	759,000	25
	June 7	1,585,000	2,171,000	586,000	27
1	June 14	1,623,000	2,158,000	535,000	24
	June 21	1,619,000	2,185,000	566,000	
ı	Gra	and Trunk	Railway.		
	Jan. 7	\$743,522	\$797,368	\$53,746	6

June 14	1,623,000	2,158,000	535,000	2
June 21	1,619,000	2,185,000	566,000	
Gr	and Trunk	Railway.		
Jan. 7	\$743,522	\$797,368	\$53,746	
Jan. 14	779,745	803,119	24,174	
Jan. 21	795,830	879,948	84,118	
Jan. 31	1,091,716	1,285,798	194,082	1
Feb. 7	786,158	873,338	87,189	
Feb. 14,	817,255	868,432	51,177	
Feb. 21	823,436	853,582	30,146	
Feb. 28	898,187	948,664	50,477	
Mar. 7	852,151	900,706	48,555	
Mar. 14	857,147	1,016,088	159,841	1
Mar. 21	857,937	1,044,181	186,244	1
Mar. 31	1,446,696	1,462,696	15,727	٠,
April 7	1,008,320	1,041,360	33,040	-
April 14	864,658	1,025,515	160,857	18
April 21	869,772	993,502	123,730	12
April 30	1,263,028	1,315,790	52,762	4
May 7	863,195	978,178	114,983	11
May 14	922,106	945,082	22,976	2
May 21	938,386	963,587	25,201	2
May 31	1,291,615	1,422,763	131,148	9
June 7	958,977	996,040	37,063	3
une 14	949,313	1,000,000	51,326	5

		Canadia	Northe	rn Railwa	ay.	
n.	7		205,400	\$364,700	\$159,200	
n.	14		239,000	362,800	123,000	•
n.	21		212,200	313,300	101,000	
n.	31		294,200	530,200	236,000	
b.	7		237,000	303,100	70,200	-
b.	14		256,300	312,700	56,200	
b.	21		294,000	336,600	42,600	
b.	28		321,900	371,200	50,300	6
r.	7		283,700	319,400	35,700	1
r.	14		293,800	330,500	36.700	

989,072 1,042,646 53,574

Feb. 21	294,000	336,600	42,600	1
Feb. 28	321,900	371,200	50,300	1
Mar. 7	283,700	319,400	35,700	1
Mar. 14	293,800	330,500	36,700	1
Mar. 21	304,000	330,600	36,060	8
Mar. 31	497,100	552,400	55,300	10
April 7	335,700	371,000	35,300	5
April 14	342,400	367,400	25,000	6
April 21	321,000	366,000	45,000	12
April 30	429,900	505,400	75,700	14
May 7	300,500	423,400	762,883	21
May 14	245,700	161,500	407,200	29
May 21	268,500	269,300	100,800	37
May 31	379,200	441,700	62,500	19
une 7	274,500	383,800	109,300	
			1000	31

The Charter Market a ••••••••••••

New York, June 29.—The full cargo steamer market

The falling off in the demand for grain, general mand for tonnage for coal boats to Mediterranean and South American ports, the supply of tonnage avail- Wednesday. able for prompt delivery is accumulating and owners are competing for what little business offers by of- Dominion, with, however, certain small irregularities

For sailing vessels there is a moderate demand in everal of the offshore trades, but the scarcity or suitable vessels continues to restrict trading.

Rates continue steady, firm and unchanged with

Petroleum-Norwegian ship Fides (previously),

70,000 cases, from New York to Australia, basis 44c, one port, prompt. Lumber-Norwegian barque Calluna, 1,324 tons.

Schooner Millie R. Bohannon, 579 tons ,from Char-Coal-Schooner Herbert May, 318 tons, from Philadelphia to Savannah, p.t.

New train will arrive Montreal 3.50 p.m. daily exto sell the market remains firm on the basis of 63
New train will arrive Montreal 3.50 p.m. daily exto sell the market remains firm on the basis of 63
Cents for up-river fine.

Schooner Eva B. Douglas, 910 tons, from Philadelphila to Wilmington, N.C., \$1 and discharged.
Schooner Millie R. Bohannon, 579 tons, from PhiladelSchooner Millie R. Bohannon, from PhiladelSchooner Millie R. Bohannon, from PhiladelSchooner Millie R. Bohannon, from PhiladelSchooner Millie R. Boh Schooner Millie R. Bohannon, 579 tons, from Phila- al cargo, berthed prompt.

RAILROAD NOTES

**** Virginian Railroad is expected to build an extenion from Bluefield, W. Va., to a point in Elkhorn,

Travel on the New York Central now shows a volne greater than it was at this time a year ago, the bulk of its being handled by the Big Four and Michi-

The bill before the Illinois Legislature to limit freight trains to 50 cars, has been amended to increase the length of the longest train which may be

During the first fourteen days of June the car for government on the Pennsylvania past Lewiston Junctive systems follows: tion was 70,854 cars, an increase of 3,644 cars over the same period last year.

It is the intention of the Pennsylvania to increase its facilities for handling export coal traffic at Baltimore and for this purpose the road will expend more than \$4,000,000, bids to be invited shortly.

The Traffic department of the Cambria steel Co. and will probably absorb the same department of the Pennsylvania and Maryland Steel companies under a single head

Application for a further hearing on the commuta-

28.5 P. passenger departments met on Friday evening in 550 miles, 4.478 are contributed by Mexico alone 15.4 Winnipeg, with S. A. Bedford, deputy Minister of which is given 12,323 miles of state road in 191 against 7,845 in 1912. In the same time not amile 5.8 problem of getting the unemployed of Winnipeg to counts also for the rather supporting and the 25.8 problem of getting the unemployed of Winnipeg to the country's total railways. This farms. It was just a preliminary meeting, and the counts also for the rather surprising prominence 5.7 results will not be given out at present. Those 10.1 present at the meeting were Mr. Bedford A Shaw 2.3 assistant passenger agent for C. P. R.; C. E. McPher-2.3 assistant passenger agent for C. P. R.; C. E. Mcl'her0.2 son, assistant passenger traffic manager for the C.
son, assistant passenger traffic manager for the C.
son, assistant passenger agent for C. P. R.; C. E. Mcl'her1.381 miles, private mileage losing thus 1,055 miles Ar 17.2 P. R.; Robert Creelman, general passenger agent, and Osborne Scott, assistant general passenger agent though keeping the same total. 4.3 of the C. N. R., and H. L. Griffin, chief clerk in the passenger department of the G. T. P.

8.2 more, N.B., on the main line of the I. R. C., when Wil-5.5 life. Young was employed as a section man, and in company with Frank Hare, they were proceeding 4.7 along the line on a handcar when a north bound train came around a curve behind them. Both jumped

from the car and endeavored to get it from the track, but Hare, seeing the task imposible, scrambled up the side of the bank and called to Young to do the same, but evidently he did not hear his companon, for he made no attempt to save himself until too on, for he made no attempt to sate himself and inate, and was struck by the oncoming train and inate, and the oncoming train and ina

A convention of freight agents from eighteen im-A convention of freight agents from St. John to portant cities on the C. P. R. line from St. John to Vancouver, was held in Wininpeg on Friday last, to lower levels. discuss ideas with regard to the handling of freight. The agents attending the meeting were: J. C. Brown, Toronto; S. C. Graham, Saskatoon; Peter Martin Port Arthur; A. P. Wilson, Medicine Hat; C. E. Legg, Fort William; Joe Abrahams, Vancouver wharfs; T. A. Martin, Montreal; George Chalmers, Regina; R. N. Foster, Edmonton; R. W. Long, Lethbridge; A. N. McLeod, Weyburn; M. Ryder Brandon; A. A. Eaman, Swift Current; R. F. Richardson, Calgary; J. L. Simpson, Port McNicol; M. Steele, Sherbrooke; J. S. Clayton, St. John, and C 5.

A. Taylor, Winnipeg. George H. Webster, the well-known Calgary con-33.8 tractor, has been given the contract to build the Spirit Lake-Grand Prairie branch of the Edmonton Dunvegan and British Columbia railway, now under construction by J. D. McArthur. The branch line which Mr. Webster will construct is about 60 miles long, and presents no serious engineering difficulties, There is little heavy work to be done at Saddle mountain. The rest of the route lies through flat, easy country. The grading outfit has been shipped from Calgary and near-by points. It fills 20 cars. The steel has already been laid on the E. D. & B. C. road steel has already been laid on the E. D. & B. C. road as far west from Edmonton as McLelan, a distance Library and Dining Cars. of about 300 miles, and the grading has been co pleted some 100 miles further, or half the distance from McLellan to Spirit Lake. Spirit Lake itself is about 15 miles southwest of Dunvegan, which town, on account of its situation on the river bottom, will not be reached direct by the railway which bears

THE WEATHER MAP

Light to moderate showers is of Oklahoma, Arkansas, Mississippi, Tennesse, Alabama and Georgia. Temperature 62 to 80.

Winter Wheat Belt-Heavy showers in parts of Okahoma, Missouri, and Mississippi. Scattered showers Kansas, Nebraska, Iowa, Illinois, Kentucky and Ohio. Temperature 58 to 68. American Northwest-Showers in lake region, clear

lsewhere. Temperature 48 to 64, Canadian Northwest-No improvement in moisture

Temperature 48 to 64.

Light to moderate winds, thunderstorms in a few calities but mostly fair and warm to-day and on

The barometer is comparatively high throughout the tween the Great Lakes and the Guif of St. Lawrence The weather is fine and warm in all the provinces

SHIPMENTS OF WAR MATERIAL HELPS NEW HAVEN RAILROAD.

New York, June 29.—Activity in the manufacture of other New England centres is being reflected in heavy tonnage on New Haven Railroad.

For the first three weeks of June freight revenues showed substantial gains, passenger traffic was of from Gulf port to Montevideo, or Buenos Ayres, \$25.

July-August.

Index smaller values wiped out most of the gain in freight carnings indications now are that the month much smaller volume than normal and the decline will show a slight increase in gross operating rev-

phia to Summerside, P.E.I., \$2,25.

Miscellaneaous—British steamer Lord Tredega. 347 tons, from New York to South Africa with go

Norwegian steamer Petra, 1,292 tons, West India Schooner Henry S. Little, 984 tons, from Philadel- trade, one round trip, p.t.

WORLD'S RAILWAY MILEAGE IS PRINCIPALLY PRIVATE PROPERTY

Private railways of the United States in 1912 ex. ceeded in mileage all the government railways of the world by a margin of 30,208 miles, according to an analysis by the Bureau of Railway News and Statistics Chicago, of the annual figures on state and private systems of the world compiled by the Prussian De partment of Public Works. In that year the earth's total under private ownership is put at 450,706 mile while governments owned 223,908. Against this priv. while governments owned 223,308. Against this private companies in the United States are credited with 254,116. In this comparison private ownership represents 67.3 p.c. of the world's mileage, against 327 p.c.

two systems follow:			n or t
1913.	State. Gain.	Pri	vate.
Europe 115.182	1,577	1913 . 99,483	Gai
North & S. Amn. 27,998 Asia 43,939	5,795	325,469	4.11
Africa 16,432	151 608	23,112	1,33
Australasia 20,357	1,436	11,040 1,602	*1.0a
Total223,908	9,566	460,706	

The compilation is partly from unofficial source and makes no pretense of absolute accuracy, and makes no piecense of accounte accuracy, ben intended only for general comparison. Listed state roads are all owned by governments. A con siderable mileage of state owned roads is private

the Reading has ben refused by the Public Service
Commission of Pennsylvania on the ground that no
cause for it has been shown.

Representatives of the C. P. R., C. N. R., and G. T.
P. passenger departments met on Friday evening in
Winnings with S. A. Bedford, deputy Minister of
Winnings with S. A. Bedford, deputy Minister of

America in the game to state ownership.

Similarly in Australasia there was a gain of 1.54 miles of state road though total mileage grew only though keeping the same total. nough keeping the same total.

Even outside the United States private owners?

on analysis of countries proves the prevailing policy Of 75 nations and colonies covered, 42 have more pri A shocking fatality occurred recently near Passmore, N.B., on the main line of the I. R. C., when William Young, aged fifty years, of Newcastle, lost his
liam Young, aged fifty years, of Newcastle, lost his
only two divisions, Serbia and Bulgaria, rely wholly on state ownership, while five, viz: Great Britain Spain, Greece, Turkey and Malta Jersey and Isle Man, rely wholly on private. In Europe, more state ownership predominates in only 10 out of

COPPER MARKET QUIET.

New York, June 29.—Quiet continues in copper mas ket, the large concerns still quoting the metal at 205 nominal in view of the extremely active the first part of the month.

Among smaller dealers the metal is quoted at 20

RAILROADS.

GRAND TRUNK RAILWAY

PORTLAND AND THE MAINE COAST.

8.00 a.m. and 8.20 p.m. daily for free illustrated pamphlet des popular resorts. MONTREAL - NEW YORK 8.30 a.m. Sun.

BOSTON — NEW LONDON.

8.45 a.m.* and 9.30 p.m. daily.

DOMINION DAY. Single Fare, July 1: return same day, re and one-third, June 30 and July 1: return, July 2, 1915. THE DOUBLE TRACK ROUTE

TORONTO - DETROIT - CHICAGO INTERNATIONAL LIMITED, Canada's train of superior service. LEAVE MONTREAL 10,15 A. M. DAILY.

CHICAGO LIMITED LV. MONTREAL, 11.00 P.M. DAILY. Pullman Sleeping and Club Compartment Cars and Parlor and Dining Cars.

> CALIFORNIA EXPOSITIONS. San Francisco — San Diego. Choice of Routes. Apply for Illustrated Bookle

Windsor Hotel " Uptewn ! Bonaventure Station

CANADIAN PACIFIO

CHANGE IN TIME IMPROVED QUEBEC SERVICE. 5.00 p.m. Dairy *1.30 p.m. †9.00 a.m. *1.20 p.m. †Daily except Sunday.

CORNWALL. ow in effect. 7.20 a.m. ex Pur Ste. Annes-Vaudreuil-Point Fortune. Extra Service.

Windsor St. 7.30 p.m. ex. Sunday Lv. Point Fortune 9.30 p.m. daily. Ar. Windsor St. 11.15 p.m. Making intermediate stops.

WHITE MOUNTAINS & MAINE COAST. Portland, Old Orchard, Kennebunk Beach,

Now in effect-9.25 a.m.. Through Parlor Cars on day Sleepers on night train.

COMINION DAY.

SINGLE FARE. Going July 1st: Return FARE AND ONE THIRD. Going June 20th and July 1st SPECIAL TRAIN SERVICE. Full particulars on application

TICKET OFFICES: Phone Main 3125. 141-143 St. James Street. Windsor Hotel, Place Viger and Windsor St. Static

Convictions in 1914 37 Compared With 5

L XXX. NO. 46

Year 1913 HOW FLAMES ARE S

Professional Firebugs Have on and Gangs Broken Up—C in Department Report

Most Flagrant Cases. York, June 29.- Many cases genious incendiary crimes ar al report of Fire Commissioner A ssued to-day. Formerly the arso nt has contained only statist number of arrests, convictions at this year several unusual incendia e public as well.

The total number 28 37, as against 54 in 1913. The re ted for by the fact that many propgs who operated in the city, were number of incendiary crimes mate As the result of a fire in a dry goo store at No. 449 Irving Avenue Sept. 16, 1914. Mrs. Theresa Huber, p at to Auburn prison for an indeterm more than five years, and her 17-ve

oil sausages to spread the blaze. had not caught fire and scattered passing policeman was able to ex and discover the sausages. Mrs. and her daughter confessed that fire to get \$3,500 insurance. Another conviction for arson was th tello, 36, formerly the president of

ion, who lived at No. 1334 66th Stre

was sentenced to Sing Sing prison f mittel had collected insurance fra Four hours after the realty presidently had left the house, the neighbors flo had collected insurance on violent explosion. Firemen ing building and found animal bla entine, scattered about. Millit me fire to an enemy. Investigation rever that the realty man had a schedule of los alue of everything in the building a

As the result of a fire in a butcher sho Seventh Avenue, Brooklyn, that enda r of the shop, was sent to Sing S re than 10 years. When the firemen ing shop they were caught between nother danger was the kitchen, where had turned on the gas jets. The hiring of a professional firebug to r

ful fire in a dry goods store at No. Street, Brooklyn, on Jan. 17, 1913, resulted tence of not more than 20 years' impri Sing Sing for Hyman Stehr, one of th Issal Kessler, the man who set the fi ilty, and was sentenced to not more of Kessler and Stehr

breaking up of one of the most dange of firebugs which has ever worked in New and the subsequent suicide of another lea MAINE STANDARD POLICY RID On and after July 3 all fire insurance ;

ed in Maine must contain, either as a ri ated in the policy contract, the follow th becomes a part of the Maine Stand that date: he company or its agent or to the duly broker through whom the contra ace was negotiated, this policy may be the company in the manner herein provi

dering to the assured any part of the



THE IRON DUKE, ONE OF

on Convictions in 1914 Were Only

37 Compared With 54 in

HOW FLAMES ARE SPREAD

Adamson in Department Report Details the

Most Flagrant Cases.

y Professional Firebugs Have Been Sent to vison and Gangs Broken Up—Commissioner

York, June 29 .- Many cases of the detec fingenious incendiary crimes are related in the

al report of Fire Commissioner Adamson, which

issued to-day. Formerly the arson report of the

number of arrests, convictions and other data,

his year several unusual incendiary crimes are

gate public as well.

The total number of convictions for arson in 1914
at 47, as against 54 in 1913. The reduction is ac-

nted for by the fact that many professional fire-

who operated in the city, were convicted and

and her daughter confessed that they had set

the the realty man had a schedule of loss containing

MAINE STANDARD POLICY RIDER.

that date:

fire to get \$3.500 insurance.

public as well.

ent has contained only statistics concerning

Year 1913

VAY MILEAGE IS LLY PRIVATE PROPERTY

the government railways of the 0,208 miles, according to an anof Railway News and Statistics ial figures on state and private compiled by the Prussian De Forks. In that year the earth's vnership is put at 460,706 miles rned 223,908. Against this priv. United States are credited with arison private ownership repre-vorld's mileage, against 327

ship.	The	compariso	on of the
Sta		Pri	vate.
	Gain.	1913 .	
	,577	39,483	Gair
£	,795	325,469	66
	151	23,112	4,11
	608	11,040	1,33
1	,436	1,602	*1,0 ₅
8	9,566	460,706	5,44
artly	from	unofficial	Source

accuracy, being eneral comparison. Listed a med by governments. A contate owned roads is privately leage of private owned is state

e grew in the year 9,556 mile mileage, analysis shows that erior activity, the greater par due to absorption. Of the 9, contributed by Mexico alone miles of state road in 191 In the same time not a mil try's total railways. This ac ther surprising prominence of or state ownership.

pugh total mileage grew only ge losing thus 1,055 miles. At 1,002 miles to state owners

ted States private proves the prevailing policy covered, 42 have more pri only 33 having more sta ely wholly on private owneron state. Even in Europ ola and Bulgaria, rely whole nile five, viz: Great Britain nd Malta Jersey and Isle o ivate. In Europe, more inates in only 10 out of

ARKET QUIET

res of several firemen, Giuseppe Raimondo, proor of the shop, was sent to Sing Sing for not till quoting the metal at 204 the last week is more or le

onfirmed rumors of sales

ROADS.

RUNK RAILWAY

THE MAINE COAST. — NEW YORK

ION DAY.

1: return same day. June 30 and July 1; ly 2, 1915. TRACK ROUTE

ROIT - CHICAGO f superior service. L 10.15 A. M. DAILY.

LIMITED. 11.00 P.M. DAILY.

lub Compartment Cars and EXPOSITIONS - San Diego.

Routes. rated Booklet

" Cutewn 118 otel " Main \$225 e Station N PACIFIC

N TIME. BEC SERVICE. Effect.

Daily. m. *11.30 p.m. *Daily. VALL.

7.20 a.m. ex Pur iil-Point Fortuna. rvice. m. ex. Sunday.

ediate stops.

& MAINE COAST. Orchard. Beach, a.m., 9.95 p n day train

DAY.

FARE. turn July -TH!RD. nd July 1st. 1915. SERVICE application

FICES: Phone Main 3125. nd Windsor St. Statio

REAL ESTATE

************************ Ambroise Monette sold to Adelard Monette lot No. 324-44, Cote St. Louis, with buildings fronting on Pontiac street, St. Denis ward, for \$2,70

ing on Cyrille street, Outremont, measuring 24 x 92

Thomas Fisher sold to Henry Wilken part of lots os. 275-15 and 21, Parish of Sault au Recollet. fronting on Gouin Boulevard, measuring 5,984 square

Madame Josephine Laberge sold to J. E. Piette nd others lot No. 10-888, Cote St. Louis, with buildings Nos. 586 to 588b De Gaspe street, measuring 25x

Rene Edmond sold to Cherrier Edmond, the north rest quarter of lot No. 487, St. Jean Baptiste ward.

Edmond Therriault sold to J. Camille David the SUPREME COURT DISMISSED outheast part of lot No. 331-145. Cote St. Louis. with buildings Nos. 459 to 459c Chambord street

fers was a deal involving the sum of \$12,000, in which fers was a deal involving the sum of \$12,000, in which the son died in substitution of the fratures of the fra

hether conviction for arson was that of Frank ancial and managing director of the Dominion Trust divided on the question, Justices Graham and Town-

was sentenced to Sing Sing prison for 71/2 years. as sentenced to sink state prices for 122 years.

He owner \$200 North of sentenced insurance on two previous side of life insurance, less than \$20,000 worth of sentenced in the sentence of t He owned \$200 worth of negotiable stocks, and, out-Four hours after the realty president and his curities and property with which to meet liabilities of mly had left the house, the neighbors were start- \$341,726.

fire to an enemy. Investigation revealed the fact companies.

value of everything in the building already made As the result of a fire in a butcher shop at No. 435 mth Avenue, Brooklyn, that endangered the

which against the firemen charged the suming shop they were caught between two fires. The hiring of a professional fire in a dry goods store at No. 64 Jerome.

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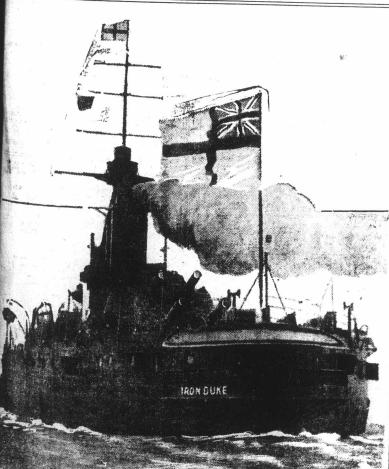
The hiring of a professional firebug to make a successful firebug to make a suc

they occur, but to wait until August 1. It claims mate the total value of the Company's alleged war year 1813 of over section of the most dangerous gangs that if losses are paid as they occur they may conorders, but none of the estimates made is for less sume all the funds available, and a farmer who suft than \$50,000,000. Pittsburg, which ordinarily can be a summed to the funds available and a farmer who suft than \$50,000,000. Pittsburg, which ordinarily can be a summed to the funds available. sume all the funds available, and a farmer who suffers a loss near the end of the season will be unable to recover anything. By deferring settlements until the practical end of the hall season, it is believed that more equitable results can be secured from whatever assessments it may be necessary to levy. The stock companies, on the other hand, pay their than \$50,000,000. Pittsburg, which ordinarily can be settlements until company's business, says the total is close to \$150. Securities, \$20,000 for a reserve fund for charities and over \$600,000 for a pension fund for the company's ward mutualization are under way, everything possemployes. The premiums for 1914 were \$5,035,112 and losses paid \$2,371,993, a ratio of 47 per cent.

It is also interesting reserves shown on the last statement are a reserve of \$100,000 for fluctuation of over \$600,000 for a pension fund for charities and over \$600,000 for a pension fund for the company's ward mutualization are under way, everything possemployes. The premiums for 1914 were \$5,035,112 and losses paid \$2,371,993, a ratio of 47 per cent. On and after July 3 all fire insurance policies is- whatever assessments it may be necessary to levy. PENNSYLVANIA BUILDING \$1,000,000 The stock companies, on the other hand, pay their losses on adjustment. which becomes a part of the Maine Standard Form

DEPOSIT OF INTERBORO STOCK.

the company or its agent or to the duly authorized Consolidated Corporation that all stock for exchange The plans include a contract of in- or transfer should be deposited not later than 1 chinery for loading coal into vessels, a coal dumper, ace was negotiated, this policy may be cancelled o'clock during the balance of this week and that thawing house, and extensive freight yards for load-



THE IRON DUKE, ONE OF GREAT ERITAIN'S SUPER-DREADNAUGHTS.

Louis Dupuy sold to Damien Fournier part of lot . 36-338, Parish of Montreal, with buildings front-

with buildings fronting on St. Urbain street and Esplanade avenue, for \$7,600.

measuring 25 x 73 feet, for \$7,500.

MUCH INSURANCE DISPUTED.

Vancouver, B.C., June 29.-William R. Arnold, fin. sented to the Supreme Court of Nova Scotia, which tielle, 36, formerly the president of a realty cor-tion, who lived at No. 1334 66th Street, Brooklyn.

violent explosion. Firemen entered the He did not own any real estate. ing building and found animal bladders, filled Of \$450,000 insurance which thing sulfing and total and the state of the

me than 10 years. When the firemen charged the Chicago, June 29.—Hall insurance losses have been try for specially made high rolled steel, the total

If the premium on this policy has not been paid New York, June 29.—Notice is given by Interboro cost in the neighborhood of \$1,000,000. dering to the assured any part of the premium, day, of any stock deposited after that hour.



the company in the manner herein provided with- it will be impossible to make deliveries the following ed and empty cars. Contracts are now being placed ed and empty cars. Contracts are now using placed for these improvements. The coal-handling machinery Illinois Trust and Savings Bank, back from New for these improvements. The coar-halound model of Hinois Tru will have a loading capacity of 6,000 tons in ten York, says:

though money is a drug on the market. Some banks Year:
wide, with berths for steamers on two sides. The
thawing-house capacity will be thirty cars, and the
yards tributary to it will be capable of holding seven"Here in Chicago we are lending money at 4½ per 1905".
"Here in Chicago we are lending money at 4½ per 1905".

NO BUREAU OF MUNICIPAL INFORMATION.

The City Council at its meeting yesterday re-fused an appropriation for \$7,500 for the establishment of a municipal information bureau on the ground that the city had not the power to share its respon-

INSURANCE WORLD IN BRIEF.

The Fidelity & Casualty Co. has opened a branch office at York, Pa., with Alvin Van Hocke as manager.

The Commercial Union has appointed A. W. Ross, fuses for shells. branch manager at Vancouver, to succeed A. T. Et-

C. L. Speer has been appointed special agent of C. L. Speer has been appointed special agent of turing Company has declared the regular quarterly the Continental for Wisconsin with headquarters at dividend of 2 per cent., payable July 15 to stock of (Quotations furnished by J. C. Mackintosh & Co., members Montreal Stock Exchange, 165 Hoffle

The Equitable Life has begun proceedings to foreclose a mortgage of \$1,070,000 on the Continental Hotel in Philadelphia.

The Eastern Union committee on uniform rules, dividend of 50 cents was paid July, 1914. clauses and forms has submitted its report to the various rating organizations.

delphia, its first agency in the East. William King, formerly with the Mutual Benefit, has been appointed general agent of the New England Mutual Life for eastern Missouri, with head-

The Midland Casualty Co. has absorbed the Badger Casualty Co. of Green Bay, Wis., and the Bank-ers' Casualty Co. of Milwaukee. The new company will have \$200,000 capita!.

quarters at St. Louis.

***************** The Hon. Robert Mackay has gone down to 'Clie orig," St. Andrew's-by-the-Sea, for the summer.

Col. Woods, of Ottawa, will go down to St. Pat Col. Woods, of Ottawa, will so down to St. Pat-rick's this week, where his family are spending the N. Y. Insurance Department to Co-

Messrs, David and Meredith Brown have left to spend some time at the Turk's Head Inn, on the Massachusetts Coast.

The following gentlemen were introduced 'Change at the Board of Trade yesterday: J. A. Tay- Not Certain of Directors and PolicyHolders are Desirlor, New York, by A. J. Price: H. P. F. Dering, Boston, by W. H. Lamer; F. W. Marlin, Boston, by S.

the Postmaster-General will officiate at the opening and other nearby places.

PREMIER BORDEN WILL VISIT GREAT BRITAIN AND THE FRONT.

APPEAL OF CAPITAL LIFE by R. B. Bennett, M.P., for Calgary, left last evening for New York, from whence he will sail for Eng-

ing Premier until the return of Sir George Foster, fore a plan of procedure will be evolves. It is said

for England on Saturday next.

A LITTLE STORY WITH A BIG POINT.

The insurance man chased the business man into the preparation of a plan.

The business man chased the insurance man out "That was poor business."

"That was unfortunate business." the earth. Three months passed, and his family was chased care to discuss the subject.

"That was nobody's business."-

a week, according to reports among local war supply PARIS FIRE CO'S UNDERWRITING brokers. PROFIT IN 1914 WAS \$600,000

The biring of a professional firebug to make a sucsaful fire in a dry goods store at No. 64 Jerome most several months yet to run. The storms have been most several months yet to run. The sto

COAL PIER AT BALTIMORE. It is also interesting to note that this vertical in Department, stitution, now in its ninety-seventh year, has paid Department. New York, June 29.—The Pennsylvania Railroad during its corporate existence 592,342 fire losses. "Thomas Thacher, on behalf of General du Pont, New York, June 28— the remassionable during its corporate existence and the post of the Gen- assured the Superintendent of Insurance that the votwill soon begin work on new mechanics of managers amounting to *10.0000 to the chairman ling trust, which has existed for some years, would of the board of directors is Baron de Neuflize, who continue undisturbed.

The plans include a concrete bulkhead pier, mais a banker and regent of the Bank of Frances.

"Hon. Morgan J. O

MONEY A DRUG ON MARKET.

The new pier will be 942 feet in length and 65 feet though money is a drug on the market. Some banks Year:

with the outlook."

PACIFIC COAST WHEAT CROP.

that the city had not the power to share he stage with other people, such as the sibilities in departments with other people, such as the sibilities in departments with other people, such as the sibilities in departments with other people, such as the sibilities in departments with other people, such as the sibilities in departments with other people, such as the sibilities in departments with other people, such as the sibilities in departments with other people, such as the sibilities in departments with other people, such as the sibilities in departments with other people, such as the sibilities in departments with other people, such as the sibilities in departments with other people, such as the sibilities in departments with other people, such as the sibilities in departments with other people, such as the sibilities in departments with other people, such as the sibilities in departments with other people, such as the sibilities in department with other people, such as the sibilities in departments with other people, such as the sibilities in department with other people, such as the sibilities in department with other people, such as the sibilities in department with other people, such as the sibilities in department with other people, such as the sibilities in department with other people, such as the sibilities in department with other people, such as the sibilities in department with other people, such as the sibilities in department with other people, such as the sibilities in department with other people, such as the sibilities in department with other people, such as the sibilities in department with other people, such as the sibilities in department with other people, such as the sibilities in the s

ANOTHER LARGE WAR ORDER.

New York, June 23.—Inc necording and companies racine nairond has soid to the First National Bank Machine Company of Dayton. Ohio, is understood to and associates \$2,500,000 five per cent, receivers' cer-

PENNSYLVANIA SALT DIVIDEND. turing Company has declared the regular quarterly

MINING CO. RESUMES DIVIDEND. Duluth, June 29.-The directors of North Butte Mining Company have voted to resume dividends with

the declaration of 40 cents a share. The previou

IMPERIAL BANK DIVIDEND. imperial Bank has declared the regular quarterly The American Bankers' Insurance Co. of Chicago dividend of 3 per cent., payable august 2 to stock as opened an office in the Bullitt building in Phila. of record July 31st. Books close from July 17 to

INDIANA PIPE LINE DIVIDEND.

July 31.

New York, June 29.—Indiana Pipe Line Company has declared the regular quarterly dividend of \$2 a share, payable August 14 to stock of record July 24.

TOOKE BROS. DIVIDEND.

Tooke Bros. has declared an interim dividend of 1% per cent., payable July 17 to stock of record July 6.

PERSONALS WILL PROTECT THE

operate With new Owner of Equitable in Mutualization

DIFFERENCES OF OPINION

ous of Change—Additional Legislation May be Needed.

New York, June 29.-Frank Hasbrouck, State su-Hon, T. Chase Casgrain will leave to-morrow even-ing for Rimouski, and thence to Matane, Que., where day announcing that the interests of the policyholdof the Equitable Life Assurance Society of the of a new post office. He will also go to Chicutimi United States cannot suffer in the slightest degree by the transfer of the majority stock from J. P. Morgan to General T. Coleman du Pont, president of the Equitable Office Building Corporation, This announcement was made following a conference the Su-Ottawa, June 29. Sir Robert Borden, accompanied perintendent held with ex-Justice Morgan J. O'Brien,

The Cote St. Luc Land Improvement Company. As the result of a fire in a dry goods and dress-state for a No. 449 Irving Avenue, Brooklyn, on pains for an Indeterminate term of 18, 1914. Mrs. Theresa Huber, proprietor, was prison for an Indeterminate term of 18, 1914. Mrs. Theresa Huber, proprietor, was prison for an Indeterminate term of 18, 1914. Mrs. Theresa Huber, proprietor, was prison for an Indeterminate term of 18, 1914. Mrs. Theresa Huber, proprietor, was prison for an Indeterminate term of 18, 1914. Mrs. Theresa Huber, proprietor, was prison for an Indeterminate term of 18, 1914. Mrs. Theresa Huber, proprietor, was prison for an Indeterminate term of 18, 1914. Mrs. Theresa Huber, proprietor, was prison for an Indeterminate term of 18, 1914. Mrs. Theresa Huber, proprietor, was prison for an Indeterminate term of 18, 1914. Mrs. Theresa Huber, proprietor, was fire a prison for an Indeterminate term of 18, 1914. Mrs. Theresa Huber, proprietor, was fire a prison for an Indeterminate term of 18, 1914. Mrs. Theresa Huber, proprietor, was fire a prison for an Indeterminate term of 18, 1914. Mrs. Theresa Huber, proprietor, was fire a prison for an Indeterminate term of 18, 1914. Mrs. Theresa Huber, proprietor, was fire a prison for an Indeterminate term of 18, 1914. Mrs. Theresa Huber, proprietor, was fire a prison for an Indeterminate term of 18, 1914. Mrs. Theresa Huber, proprietor, was fire a prison for an Indeterminate term of 18, 1914. Mrs. Theresa Huber, proprietor, was fire a prison for an Indeterminate term of 18, 1914. Mrs. Theresa Huber, proprietor, was fire a prison for an Indeterminate term of 18, 1914. Mrs. Theresa Huber, proprietor, was fire a prison for an Indeterminate term of 18, 1914. Mrs. Theresa Huber, proprietor, was fire a prison for an Indeterminate term of 18, 1914. Mrs. Theresa Huber, proprietor, was fire a prison for the mutualization very intricate and considerable time will be taken bewho has been engaged on a speaking tour in New that there is some difference of opinion as to whether the past few weeks. of lot No. 403-84. Longue Pointe ward, measuring 33x been paid. The plaintiff contended that a note had passing policeman was able to extinguish the passing J.J. Carrick, his representative at the front, will leave until a definite scheme is prepared for presentation. It is said that many of the legal questions raised in the various suits have not yet been finally sected, and that therefore great care will have to be exercised in

The suggestion is also made that the directors will have to decide whether they believe mutualization worth while and whether they are prepared to expend The business man, two years later, chased the in the society's money to bring about the change. It is surance company and was himself (rejected, "That," believed to be not unlikely that additional legislation will be required to bring about the mutualization of One year later the business man was chased off the company, but at the present time neither General du Pont nor the officers of the Equitable Society

Following is the statement issued by the State Superintendent of Insurance:

"Hon. Morgan J. O'Brien, representing the voting trustees of the Equitable Life Assurance Society, and Thomas Thacher, counsel for General du Pont, called upon the Superintendent of Insurance by previous appointment, and the matter of the purchase of the n jority stock of the Equitable by General du Pont was

The Kansas Insurance Department has ordered multiply and was sentenced to not more than 13 to page. The Kansas Insurance Department has ordered multiply and the Mesting up of one of the most dangerous gangs.

Negotiations are understood to be progressing with the Westinghouse people for contracts of a like natural turns are understood to be progressing with the Westinghouse people for contracts of a like natural turns are understood to be progressing with the Westinghouse people for contracts of a like natural turns are understood to be progressing with the Westinghouse people for contracts of a like natural turns are understood to be progressing with the Westinghouse people for contracts of a like natural turns are understood to be progressing with the Westinghouse people for contracts of a like natural turns are understood to be progressing with the Westinghouse people for contracts of a like natural turns are understood to be progressing with the Westinghouse people for contracts of a like natural turns are understood to be progressing with the Westinghouse people for contracts of a like natural turns are understood to be progressing with the Westinghouse people for contracts of a like natural turns are understood to be progressing with the Westinghouse people for contracts of a like natural turns are understood to be progressing with the Westinghouse people for contracts of a like natural turns are understood to be progressing with the Westinghouse people for contracts of a like natural turns are understood to be progressing with the Westinghouse people for contracts of a like natural turns are understood to be progressing with the Westinghouse people for contracts of a like natural turns are understood to be progressing with the Westinghouse people for contracts of a like natural turns are understood to be progressing with the Westinghouse people for contracts of a like natural turns are understood to be adopted and then it will have to be adopted and then it will have to be adopted and then it will have t

terests of the policyholders, and nothing can be done It is also interesting to note that this veteran in-

"Hon. Morgan J. O'Brien, Joseph H. Choate and Lewis Cass Ledyard are the voting trustees."

FOURTH OF JULY ACCIDENTS.

In the last twelve years there were 1.832 people killed in the United States through Fourth of July celebrations and over 40,000 injured. The record follows: Injured. 4,443 3,986 4,994 5.176 5.308 4,249 1908 4,413 5,623 215 1910 131 5,092 5,307 2,923 1,546 288 1.163 1,466 . 1,509 40,954 42,78G

SELLS RECEIVERS CERTIFICATES. New York, June 29.-Chicago, Rock Island New York, June 29.—The Recording and Computing Pacific Railroad has sold to the First National Bank Machine Company of Dayton, Unio, is understood to and associates \$2,500,000 live per cent. receivers' cer-have secured a \$7,000,000 contract for making of time tificates, proceeds of which will be used to pay interest accruing July 1st.

Philadelphia, June 29.—Pennsylvania Salt Manufac- MARITIME PROVINCE SECURITIES

Street, Halifax, N.S.)

		Asked.	Bid.
e	AEAStein Chinama Barrings & Lean		140
'n	xEastern Trust Company		155
S	xMar. Tel. & Tel. Pfd	100	95
	x Do., common	80	75
	N. S. Underwear, pfd	95	5-20-30
	Do., Common	35	80
7	Porto Rico Tel., pfd		30
	Do., common		102
)	Stanfields, Ltd., Pfd	95	- 46
	Do. Common	46	20
	Trinidad Electric	10 mg	40
į	Bonds:-	72	98
	Brandram-Henderson, & p.c		
i		98	98
1	Eastern Car, 6 p.c	98	98
1	Mar. Tel. & Tel., 6 p.c	102	160
ł	Maritime Nail, 6 p.c	100	97
i	Porto Rico Tel., 6 p.c	100	88
1	Stanfields, Ltd., 6 p.c	98	96
Ī	Trinidad Electric, & p.c	88	30
1	- Un dividend	SATELLAR COS	2 10 10 10 10 10

of Active Demand

Cause of The Decli

FOREIGN ACCOUNT

ding Was Rather Heavy and R Expert Coal Sales Were Denied

ew York, June 29.—Initial price

ere was quiet accumulation of

are of Germany's reply to this counters was little inclination to take on s

being a general belief that the H

In Reading there was a loss of %

ek feeling the effect of the reduction

terest caused by the recent advance.

also showed strength.

opper opened % up at 76% and other

ble Steel opened 1/2 up at 30 and

gain to a point, helped by reports

is turning out munitions for the

fleited States Rubber after opening a

49%, compared with 50% at the c

w York, June 29 .- No definite tend

oned in the first half hour, stor

at about their opening level

There was nothing to attract

mission business was of light ve

of the unfavorable showing of

uncertainty regarding price to

city for its \$71,000,000 bonds in

one of the causes of the market hes

no doubt that bonds would all be

question was how far the price wou

he high rate which the British G

York, June 29.-In spite of weakn

railroad issues like Rock Island,

and M. K. and T., the general list

nclination to buy, there was no eage

e floating supply of stock appeared

he end of the first hour, and, although t

Rock Island declined 1% to 15, a new

euri Pacific sold off % to 6%.

The decline in M., K. & T. was to 3

ectation of drastic re-organization

onday's low, but there was support f

cause of the decline in the stocks.

By falling to 481/2 United States Rubb

at that level and shorts were inchined to

In bond houses it was said Bethlehem S

thy been an excellent customer for note

has put about \$3,500,000 into securities of

as a means of temporarily employing a po

oldly accumulating surplus

General Motors

erm investments. It was said t

York, June 29.—A sharp decline

a shake out to discount an unfavo

New York city bonds occurred in the s

oon the market showed renewed firm

was argued that the average price of 10

bonds was about what should be exp

at if substantially better basis was realize

test on the market would be beneficial, while

terially under 1011/2 would produce

anadian Pacific's decline to 145 1-3, g

the present year and a loss of 2% from

as Lehigh Valley, the only other ac

the brought the stock down to practically

which 10 per cent. dividends are paid.

e in Canadian Pacific to that level does

rily imply a reduction of the dividend, bu

ne 29.—A sagging tendenc

flecis the fact that maintainence of the 10

d in the early afternoon, the lack of an a

and being the cause of the decline. It was

e is not as certain as it used to be.

the amount of stock sold was not very

common sold up 31/2 to

ng on its new loan.

th 10% at Monday's close.

but Goodrich made a new high r

ed from Friday afternoon unti

but the volume of activity w

ing hopeful expectations reg

view of the approach

New York

Can Was Stronger.

Leased Wire to Journal

THE Journal of Commerce

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MONTREAL, TUESDAY, JUNE 29, 1915.

Universal Service.

Conscription hinted at a few months ago is now now generally admitted by men who have been at worth while. the front and those who have made a careful study of the whole situation, that some form of universal service will be required if the Teutonic powers are

The voluntary system has responded splendidly. A in England hundreds of thousands of men who have plain wire is electrically charged. not responded to the appeal. The army at the front is handicapped through lack of shells, while there is a continual call for more men. In an ordinary war the effort made by Great Britain in connection with her voluntary army would be sufficient, but it must and is now well known and was much used. ery organization, every ounce of German energy is sary. ize in a similar way.

army of 17,000 men. He first called for 75,000 men ever the common law is in force to serve for three months and obtained 98,000. In asked for 500,000 volunteers, many of those who Bank Act. old and new only furnished 419,000 men. He then lecturers to the Law Society of Upper Canada. asked for 300,000 volunteers, and only obtained 86. 000. Subsequent calls for men resulted in a great Limited, of Toronto. shortage and it was not until conscription, or drafting, was adopted that he obtained a sufficient number of men. Altogether President Lincoln raised in the North out of a population of about twenty million, 2,759,000 men, but many of these were counted conservative estimate it is safe to say that no more North during the course of the Civil War.

President Lincoln wrote shortly before his death declaring that enforced service had saved the Union. to "The principle of the 'draft,' which simply is involuntary or enforced service, is not new. . . It has been practised in all ages of the world.

It has been used in establishing our independence, and it was also used in 1812." At the beginning of the war President Lincoln dealt with the conflicting claims of enlistment or no enlistment in the following language:

"At the beginning of the war (i.e., two years and four months previously) and ever since, a variety of motives pressing, some in one direction, and some in the other, would be presented to the mind of each man physically fit for a soldier, upon the combined effect of which mo tives he would or would not voluntarily enter the service. Among these motives would be patriotism, political bias, ambition, personal cour age, love of adventure, want of employment, and convenience, or the opposites of some of We already have, and have had in the service, as appears, substantially all that can be had upon this voluntary weighing of motives. And yet we must somehow obtain more, or relinquish the original object of the contest, gether with all the blood and treasure already expended in the effort to secure it. To meet this necessity, the law for the "draft" has been en-

No one can say that the United States has developed into a military nation. They are as desirous, of peace as any people in the world, yet they adopted compulsory military service at a time when their national existence was at stake. If the British Emout of existence and become a German dependency.

Wilson and Bryan.

of the American people than did the position taken tal stupidity and overbearing ins by the retiring Secretary of State. There was deep indignation amongst the great mass of the Am can people at the atrocities committed by the Ger Mr. Wilson's position, though stated in moderate terms, gave some expression to this feeling. Mr. Bryan's position did not. Nevertheless there are some quiet observers who think maple. This is a per capita consumption of \$5.4 that in a short time Mr. Bryan's action will appear in a more favorable light and, indeed, that he more than the President, will be seen to have looked sweet commodity in the United States every year. ahead. If Mr. Wilson's firm note brings the Ger. New York is the largest candy-consuming centre in mans to repentance, and promise of reform, he will the world, and to supply that city alone it would take have greatly strengthened himself in public esteem. five trains of fifty cars, each loaded to widespread that the Germans will not come down from their defence of the sinking of shipped in on a railroad. the Lusitania. They will endeavor to argue and sibble and postpone definite answers to the Ameri can request, but when the end is reached they will can request, but when the end is reached they will be found to have made no adequate concession. What then? If no satisfactory answer is given, it may who must work in order to provide for himself and not be easy to see any open path except that of war.

More, he probably feels reasonably sure that whe the moment for decision arrives, the country will shrink from taking the extreme step. There will be much ground for such a belief. The Americans have a very legitimate desire for peace, and this may be strengthened by a knowledge of the fact that the nation is not well equipped for war. Many who eel warmly indignant at the course of Germany will be strongly reluctant to carry their feeling to the navy. The cost of the regiment will be 260,000 pounds emanding war. It is easy to conceive that a state of public opinion may come in which Mr. Wilson and his Cabinet will be unwilling to assume he responsibility of a declaration of war, and which will lead to the finding of some excuse for drawing back. In that event, Mr. Bryan's friends would feel that his action had been vindicated, and, indeed, that he had shown a more penetrating vision than the resident. It is much too soon to count Mr. Bryan as out of the game in which for so many years he has played a prominent part.

The Pope is not the first man, nor is he likely to be the last, to have his words distorted by an thusiastic interviewer.

of the people. President Wilson and his Cabinet are making it plain that they will no longer tolerate Germany's high-handed methods on the seas.

The Dominion Government is appointing a commission to deal with the greater production movement, and its relation to immigration, agriculture. being openly advocated by many members of Par-liament in Great Britain, while a number of the leading papers in that country have come out strong- is able to contribute anything towards the solution ly; and then added, "But you don't happen to have ly in favor of compulsory or national service. It is of these questions, its appointment will be well

War orders are coming through for all sorts o supplies. Since the outbreak of hostilities American wire manufacturers have sent nearly ten millio dollars worth of barbed and plain wire to the Allied great army of volunteers has been raised, drilled nations. The wire is used to resist attacks, the and equipped by Lord Kitchener, but there are still barbed wire being sufficient in itself, while the

BANKING AND BILLS OF EXCHANGE.

The first edition of Falconbridge appeared in 1907, be remembered that she is now fighting a foe that Currency Act in 1910 and the important amendments has been preparing for forty years. Every man, ev- to the Bank Act in 1913 made a new edition neces Most of the notes to the Bills of Exchange utilized in the prosecution of the war, and it is im- Act have been re-written and a comparison has been possible for us to overcome them unless we organ- drawn between our Bills of Exchange Act and the Negotiable Instruments Law in force in most of the Those who oppose conscription say that that adop. United States. Canadian bankers, business men, and tion of such a policy would lead to militarism. An lawyers often are interested with negotiable instru-answer to this is found in the United States. At the outbreak of the Civil War Lincoln stated emphatic. States and the American Act, while containing proally that he was opposed to conscription and asked visions not in our act in many of its sections exfor volunteers to augment the North's professional presses in a concise way principles which apply wher-H. M. P. Eckardt, author of "Manuel of Canadiar

the next few months he called for 500,000 and secur Banking," etc., writes a valuable introduction which ed more than was asked. In the next year, when he he calls Branch Managers and the Changes in the The author is John Delatre Falcor had enlisted for the shorter period re-enlisted, but bridge, M.A., LL.B., of Osgoode Hall, and one of the The book is published by the Canada Law Book Co.

(Christian Science Monitor of the largest of western employing concerns One of the largest of western somewhat novel in A benevolent looking old gentleman standing nearby several times by reason of their re-enlistment. At a character for the encouragement of thrift among its than two million different men were raised in the to \$10,000 a day. On each pay day the employee leaves a certain amount of his salary or wage to be deposited in any one of a long list of banks, according his own selection. The concern undertakes to make the deposit in his name and, on its own account, add 1 per cent. to the 3 per cent. allowed by the bank. The employer in this instance does not use the money deposited for any purpose of its own, but it rewards every depositor according to his thrift. as he walked away, I thought I guessed right."-Nearly all of the larger employing concerns of the West have adopted some system to encourage saving among their employees, but this seems to approach nearer to profit sharing than any of the others

POINTS ON POLITENESS.

"Politeness is to do and say, The kindest thing in the kindest way.

We do not know who wrote it, but that is the basis of all etiquette and courtesy and gives you something o go by, when in doubt as to the proper thing to do. When you receive an invitation to any social affair, no matter how informal, always acknowledge it, telling your hostess whether or not you will be able me, and if not, why. If you find that you will have to be late, 'ph

r let her know in some way, if possible, then when ou arrive, apologize for your tardiness.

When you leave express your enjoyment of the party and then at an early date, return the compliment, either by making a party, call, or by asking ner to be your guest for any entertainmen you see fit .- Farm Life.

THE HESSIAN TRADITION. (Colliers Weekly.)

It is true that we have had two wars with Great Britain, and that the United States has never had pire does not adopt some such system it will pass any armed difficulty with Germany, though Prussia was one of the allies of Great Britain in the War of 1812. One hundred years of peace, and the cordial relations established between Great Britain and the United States have obliterated, except from the minds There can be no question that as the matter stood the memories of former wars. But the Hessian tra of a few hyphenated Americans, any bitterness in s moment of the resignation of Mr. Bryan, and dition has survived and the Hessian, the hired solas it stands to-day, President Wilson's attitude to dier from Germany, fighting in the British ranks ward Germany more correctly expressed the feeling against the Colonists, is to this day the type of bru-

UNCLE SAM'S SWEET TOOTH.

(Wall Street Journal.) The United States is the greatest sugar consuming country of the world, In 1913 its total consumption amounted to 3,743,139 tons-including cane, beet and pounds per annum. Much of this is consumed in the form of candy, over \$500,000,000 being spent for that New York is the largest candy-consuming centre in with candy, every week in the year if it had to be

WORLD'S GREATEST PROBLEM.

will the United States declare war against Ger find nothing to do-he constitutes the greatest chal-many? Mr. Bryan, we know, thinks it should not lenge the world has to face.

NEWFOUNDLAND'S RESPONSE.

(London Canadian Gazette,)
The town of St. John's, with 30,000 p uted four-fifths of the hey have the honor of being the first non-Scottish regiment to garrison Edinburgh Castle and the first seas contingent ever quartered in Scotland. Moreover, Newfoundland has 1,000 sailors serving in the up to the end of 1915, and the Patriotic Fund of the Colony is 25,000 pounds. Altogether it may be said that Newfoundland has done and is doing her share, and she is proud to do it.

********* "A LITTLE NONSENSE NOW AND THEN'

You never see a pessimistic promoter.—Cincinnati Enquirer.

Lawyer-So you went out and waited for some The United States note dealing with the Frye incident leaves no doubt in regard to the state of mind Defendant-No, I didn't, I pasted him in the jaw

Chicago Herald

Young Barnes had married contrary to his father's vishes. Meeting his parents soon afterward, the father said, angrily: "Well, young man, I have made my will and cut you

off with a dollar." "I am very sorry, father," said the youth, contritethe dollar with you?"-Ladies' Home Journal.

He-Say, I'm going to have the softest job this mmer of any man in college. Him-What'cher going to do? Go to chool?

He-Nothing doing there. I'm going to work in bread bakeshop.

Him-What doing? He-Loafing.-Dartmouth Jack O'Lanter

When the train stopped at the little Southern staion the tourist from the north sauntered out and gazed curiously at a lean animal with scraggy bristles, The which was rubbing itself against a scrub oak. "What do you call that?" he asked curiously of

"Razorback hawg, suh. What is he doing rubbing himself against tha

ative.

'He's stropping hisself, suh, just stropping hisself." Ladies' Home Journal

A visitor dropped into the outer office of a large company and asked for somebody who wasn't in. The gentleman of color in attendance told him he expected Mr. in "every minute," and dvised him to wait. While the visitor was waiting one of the men of the company whom he knew came and they talked for a time.

"Fine lot of men in this company," remarked the isitor to the darky when the other man had gone. "Yessah," replied the colored attendant. "Very fine bunch of gen'lemen throughout." Then after a houghtful pause, "Yessah, you'll find 'em jes exactl as nice all the way through; jes' exactly the same mperature."-Wall Street Journal.

An old circus man tells this one:

"The usual crowd of small boys was gather, about the entrance of the tent in a town in Ilinois. employees. The payroll of this establishment runs Then, walking up to the ticket taker, he said, with an watched them for a few minutes with a beaming eye air of authority: "'Let all these boys in, and count 'em as they

"The gateman, thinking that the benevolent look ing old gentleman was indulging in a bit of philanthropy, did as requested. When the last lad had gone he turned an announced: "Twenty-four, sir." 'Good,' said the benevolent looking old gentleman

TO MY SON (Wounded: "Somewhere in Flanders.")

From the British Baker. Last of my race: As brave a lad and true As ever rejoiced a father's heart ow long it seems since we looked on you As you fared forth to play a hero's part

Dry-eyed we gazed, although our hearts might bleed Proud that you went, yet sad that you should go; Proud that you failed not in the hour of need, Sad unto death, because we loved you so;

How slow the hours! Six moons have waxed and

Each moon a year to those who every thought Followed your fate with anxious hearts and trained, Hoping, yet fearing, what message brought:

now you wounded lie-we know not where Nor how, or when it was you were laid low, for yet what hand it is whose tender care Dresses your wound; but this at least we know

You kept unstained the ancient name you bore You faced the foe with heart serene and high, Holding your faith that honor still is more Than life itself; that freedom cannot die

While one remains who will not bow the knee To might alone? All hallowed is the place

Where blood like this is shed for liberty Hero of mine, my boy, last of my race!

REQUIESCAT

A Canadian officer in France sends to a friend in Toronto the following poem by Canon Frederick leorge Scott, Major-Chaplain, written after Ypres: In lonely watches night by night Great visions burst upon my sight, For down the stretches of the sky The hosts of dead go marching by.

Strange bugles sound an awful note. And all their faces and their eyes Are lit with starlight from the skies The anguish and the pain have passed

Strange ghostly banners o'er them float,

And peace hath come to them at last, But in the stern looks linger still The iron purpose and the will.

Dear Christ who reign'st above the flood Of human tears and human blood, A weary road these men have trod, O house them in the home of God

-Frederick George Scott... Robecq, France, May, 1915.

CROWDED CARS

(New York Commercial.)
When the Board of Health of New York City order ed the street car passengers at any time to fifty per cent. more than seating capacity many persons thought that the cor-porations would fight the rule. Instead of that they have tried to enforce it and have called on the police to keep people out of crowded cars. The of an obstinate citizen who tried to board car has been held up by the Brooklyn Court of Spe cial Sessions and the rule will be strictly enforced until a higher court decides differently. Local traction companies have always been troubled by the willingness of New Yorkers to wait a minute for the next car or to take front or rear cars in the subway when the centre of the train is crowded. routes it is impossible to operate more cars or trains and the service is impeded because people try to take the first car that comes along no matter how crowded it may be. The loss of time is due chiefly to the difficulty of getting out of a crowded car, and one over-full car ties up all behind it. The traction companies will gain because they will be able to handle more people if the police will help them to stop overcrowding the first car.

RUSSIA'S NEED.

Russia's most pressing problem is ammunition, with more weapons and more men as a second necessity Men and weapons are useless without ammunition New methods of warfare, especially artillery duels with weapons far out of sight, have robbed the vaunt ed machine gun of its deadliness in warfare to marked degree and heavy projectiles are precisely what the Germans seem to have provided in inex haustible quantities. How to meet the new and unexpected condition is a question that is taxing the ingenuinty of not only Russia but also the other Allies. Intil that great problem is solved Germany will be able to continue to hold the fighting largely to foreign territory, thus husbanding her own resources, while unhappy Poland in the southeast and Belgium and France in the northwest bear the brunt of the devasation.—Burlington Free Press.

THE DEPORTED DERNBERG.

(Louisville Courier-Journal.)
"The Herr Doctor Dernburg's room is better than company. If an honest man he was a most mistaken man; if merely an organizer of the German colony in America, and an agent of the German spy system, he was the enemy, not the friend, of his ountrymen in America. He could help no cause. He has greatly hurt the cause of Germany. Let him go and be damn'd to him, and now, as ever, to Hell with the Hohenzollern and the Hapsburg!"

The Day's Best Editorial ***

GENTLEMEN BATTLING FOR RIGHT

(Ottawa Journal.)

Mary Roberts Rhinehart, one of the best belove f American women writers, who has been visiting the various armies in Europe writing her impressions for the Saturday Evening Post, recently completed a trip along the British lines, and pays this beautifully imressive tribute to the British soldiers:-

My visit to the British lines was over

As I look back I find that the one thing that stands out with distinctness above everything else is the quality of the men that constitute the British Army in the field. I had seen thousands in that one But I had seen them also north of Ypres, at Dunkirk, at Boulogne and Calais, on the Channel boats. have said before that they show race. But it is much and inevitable, and the glorification of war by the nore than a matter of physique. It is a thing of steady eyes, of high-held heads, of a clean thrust of

Volunteers and patriots-and gentleme

The English are not demonstrative. London, com pared with Paris, is normal. British officers at the front and at headquarters treat the war as a part of the day's work, a thing not to talk about but to do But my frequent meetings with British soldiers, naval men, members of the flying contingent and the army medical service, revealed under the surface of each man's quiet manner a grimness, a red heat of patriot ism, a determination to fight fair but fight to the

They concede to the Germans, with the British sense of fairness, courage, science, infinite resources and Two things they deny them, civilization and humanity—civilization in its spiritual, not its material, side; humanity of the sort that is the Engishman's creed and his religion—the safeguarding of non-combatants, the keeping of the national work and the national honor.

My visit to the English lines was over

I had seen no valiant charges, no hand-to-hand fighting. But in a way I had had a larger picture had seen the efficiency of the methods behind the lines, the abundance of supplies, the spirit that glowed in the eyes of every fighting man. I had seen the colonial children of England in the field. olunteers who had risen to the call of the mother had seen and talked with the commanderin-chief of the British forces in the field, and had come away convinced that the mother country had now under construction in Paris is to have a capable placed her honor in fine and capable hands. And I of 15,000 shells per day. At the rate mentioned cital ad seen, between the first and second lines of of the 75 millimeter guns could fire all the shells trenches, such an army as for quality has never been produced by a factory employing between 4.000 and en on the stormy fields of war-ridden old Europe since the Crusaders went forth to Jerusalem to take the Sepulcher from the hands of unbelievers—an army of gentlemen going out to battle for the right!

"An army of gentlemen going out to battle for the ight." Here in a sentence is told the meaning of a nation of freedom in arms.

spectacle of a free people freely making the supreme the fact that while some birds go to Florida or the acrifice for an ideal—an army of millions loving West Indies or Mexico, others such as the bobolink

Imperial Bank

OF CANADA

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This Bank issues Letters of Credit negotiable in all parts of the world.

This Bank has 127 branches throughout the Dominion of Canada.

SAVINGS BANK DEPARTMENT

at each branch of the bank, where money may be deposited and interest paid. MONTREAL: Cor. St. James & McGill Sts

BRANCHES: St. Lawrence Blvd.

A 300-MILE HOTEL

The next time you read your newspapers, glance gain at the map of the west front Fellow the line that begins on the Channel above Calais, turning outheast above Ypres and ending in the passes of the Josges in Alsace; then think of it in this way: the dunes you can enter a ditch that has been dur across Europe from the English Channel to Mul. You can walk about three hundred miles nder ground, eat three meals a day, and sleep or officers' cots without once having to expose the open. You will realize—as you third and fourth trenches parallel and connecting by abyrinthine passages—that the labor of excavating would dig a dozen subways. The Catskill Aqueduct the Chicago subway, the irrigated desert lands of our West seem inadequate for comparison. Not from the standpoint of engineering skill; more than that, You think of this ditch in terms of the Panama Cana and the Great Wall of China. It is a work of heroic proportions, for it has been dug under constant fire And it is only a detail of this war.—The Christian derald.

WHY MEN FIGHT. The Public (Chicago.)

Rarely has there been brought before the public *********** ore exalted cause than that advocated by the pacif. its; and seldom has any cause had the support nobler-hearted men and women. In season and out f season, subjected to ridicule, abuse, and st they have labored to bring mankind into a state of mind where differences of opinion may be settled b reason, rather than by force. But it must be apparent to those who have analyzed the problem in its deeper aspects, that most of the peace advocates are dealing with surface effects, rather than with fundamental causes. It is not enough to separate mar rom his environment, and lay before him a cours that is best to follow. Man is part of his He cannot be separated from it. Hence, to ignore that environment is to vitiate the whole argument It would be unreasonable to expect a slave to respond to the same appeal that stirred his master, and it i equally unreasonable to expect a victim of unjust so cial conditions to be influenced by the same logic that moves the beneficiary of those conditions. Gr ed an arbitrary and unjust social condition as natural militarists is perfectly legitimate.

LET JUNE IN! (Tacoma Ledger)

Open the windows and the doors and open them wide. Take a turn about the block between tasks and see the mountain and the bay. Stop and look at your neighbor's rose hedge. Spend a little time admiring the sky, as you would any work of art. You needn't play golf or tennis or own an automob r power boat or have time hanging heavily on you hands to enjoy the days that are upon us. air is like a lovely andante played upon a 'cello. music to breathe it. The streets are embroid of flowers. A few minutes walk means an end of troubled spirits. Who is there so busy that he cannot afford to breathe and forget? And if you can't go out, leave the doors and windows open the day long. If you can't seek out June, let June come n. June that is more than heart balm! June that the veritable elixir of life!

THE NEED FOR SHELLS (Ottawa Citizen

It is said that the French fired 150,000 shells from neir 75 millimeter guns at the battle of the Marne. These guns can eject 16 shells per minute, and ther are guns with records of having fired 2,000 shells i one day. At the first of the year the French go vas just completing its equipment to pro duce 200,000 shells per day. 5,000 men. These facts are of much interest at time when in other countries there is a disposition to take things easy in the making of war munition

BIRD'S LONG FLIGHT

Everybody knows that birds when they migrate in the fall generally "go South." but knowledge is soldon Where in history is there anything finer than this more specific. A new Department bulletin brings out Justice and Right well enough for Justice and Right to and ricebird go as far south as Paraguay and the southern part of Brazil.

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

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

Write Pininty

that the City Bond would be disappoint the disappointment would be reflected e in security prices generally.

was stated in conservative quarters t a good volume of selling for foreign acc it was likely that this would continue to come ading was rather heavy, and in well

cuters it is expected that there is no trut cite coal for export. rican Can was bid up, but a following ted, and it was suspected by traders surrin that stock was availed of for realiz

ere in the list.

N. Y. COTTON RANGE. York, June 29.—Cotton range: Open. High. 9.32 9.39 9.32 . . . 9.79 9.85 ... 10.01 10.10 10.01

.... 10.14 10.15 10.09 AMERICAN BANK CLEARINGS.

Bank Clearings. Decr 25,550,131 32,522,406

EUGENE R. AF ROSS & ANGERS

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al Bank

CANADA - - TORONTO

p..... \$7,000,000

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DEPARTMENT nch of the bank, where

be deposited and in-St. James & McGill Sts Lawrence Blvd.

ILE HOTEL ead your newspapers, glance west front Fellow the line annel above Calais, turning nd ending in the passes of the think of it in this way: On r a ditch that has been dug e English Channel to Mulabout three hundred miles meals a day, and sleep on ce having to expose yourself realize-as you see second, s parallel and connecting by hat the labor of excavating

ys. The Catskill Aqueduct, e irrigated desert lands of e for comparison. Not from ering skill; more than that. terms of the Panama Canal ina. It is a work of heroic en dug under constant fire. of this war .- The Christian EN FIGHT

c (Chicago.) prought before the public a hat advocated by the pacifcause had the support of

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Ledger.) the doors and open them the block between tasks the bay. Stop and look ould any work of art You hanging heavily on your that are upon us. The played upon a 'cello. It e streets are embroideries tes walk means an end is there so busy that he nd forget? And if you s and windows open the cout June, let June come heart balm! June that

R SHELLS. itizen

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FLIGHT.

************ MERCE--- the MERCE

of Active Demand Was The Cause of The Decline in New York

FOREIGN ACCOUNT LARGE

ding Was Rather Heavy and Reports of Large Export Coal Sales Were Denied—American Can Was Stronger

Lesed Wire to Journal of Commerce.) New York, June 29.—Initial price changes were but the volume of activity was fairly large. re was quiet accumulation of stock, but notnding hopeful expectations regarding the nare of Germany's reply to this country's demands, are was little inclination to take on speculative comnts in view of the approach of the holidays, e being a general belief that the Exchange would losed from Friday afternoon until next Tuesday

in Reading there was a loss of % to 1491, that the recent advance. Amalgamated coper opened % up at 76% and other copper issues are aboved strength. ock feeling the effect of the reduction of short in-

ble Steel opened ½ up at 30 and soon increased ingain to a point, helped by reports that the comis turning out munitions for the British Gov-

United States Rubber after opening at 49%, dropped 6 45%, compared with 50% at the close on Monbut Goodrich made a new high record, opening

New York, June 29 .- No definite tendency in prices loped in the first half hour, stocks as a rule ng at about their opening level during that There was nothing to attract speculation mission business was of light volume. There enewed pressure on Canadian Pacific as a reof the unfavorable showing of earnings for

uncertainty regarding price to be realized the city for its \$71,000,000 bonds in the afternoon, one of the causes of the market hesitation. There ms no doubt that bonds would all be sold, and the question was how far the price would be affected whe high rate which the British Government is ing on its new loan.

New York, June 29.-In spite of weakness in "Lame k railroad issues like Rock Island, Missøuri Pafife and M. K. and T., the general list was firm to he end of the first hour, and, although there was litinclination to buy, there was no eagerness to sell the floating supply of stock appeared to be small. Rock Island declined 15% to 15, a new low record, Missouri Pacific sold off % to 6%.

The decline in M., K. & T. was to 9%, compared ith 10% at Monday's close. Expectation of drastic re-organization of the roads

as cause of the decline in the stocks.

By falling to 48 1/2 United States Rubber duplicat. Monday's low, but there was support for the stock at that level and shorts were inchined to cover their Sherbroke Railway & Power......

In bond houses it was said Bethlehem Steel has re mily been an excellent customer for notes and other short term investments. It was said the company has put about \$3,500,000 into securities of that kino as a means of temporarily employing a portion of its

pidly accumulating surplus. eneral Motors common sold up 31/2 to 159, a new

w York, June 29.—A sharp decline that looked a shake out to discount an unfavorable price New York city bonds occurred in the second hour the amount of stock sold was not very large and oon the market showed renewed firmness.

was argued that the average price of 101½ for the bonds was about what should be expected, and if substantially better basis was realized the efthat it substantially better basis was realized the that on the market would be beneficial, while anything rially under 1011/2 would produce depressing

Canadian Pacific's decline to 145 1-3, a new low the present year and a loss of 2% from Monday's dose brought the stock down to practically the same erel as Lehigh Valley, the only other active issue a which 10 per cent. dividends are paid. The de-due in Canadian Pacific to that level does not necesstrily imply a reduction of the dividend, but only re-facts the fact that maintainence of the 10 per cent. is not as certain as it used to be.

ne 29.—A sagging In the early afternoon, the lack of an active de-and being the cause of the decline. It was predictthat the City Bond would be disappointing, and the disappointment would be reflected by a dene in security prices generally.

as stated in conservative quarters that there a good volume of selling for foreign account, and it was likely that this would continue for some bading was rather heavy, and in well informed

ers it is expected that there is no truth in re-that the company has sold a large amount of ite coal for export. ican Can was bid up, but a following was no sted, and it was suspected by traders that the

and it was suspected by traders that the

New York, June	29.—Co	ON RANG	GE.	
July October December January	9.32 9.79	High. 9.39 9.85 10.10 10.15	Low. 9.32 9.77 10.01 10.09	2 p.m 9.39 9.79 10.03 10.09

			0.15	10.09	10.09
	AMERICAN	BANK	CLEA	RINGS	
New Yor Boston	k	ank Cl	earings 317,225.	. Dec	crease. 47,906,008 10,301,752 603,729

ROWARD S. ROSS, K.C.	
	EUGENE R. ANGERS
ROSS & A	NGERS
SOURCES	561
Cornetine Building 20 St,	Nicholas St Montan
	OL Wiblifeat

MONTREAL MINING CLOSE

Reported by Edward L. Doucette.

Gobalt Stocks:-		
	TOLA	Ask
Bailey	1 7%	2
Beaver	3014	31
additate	50	70
Chambers	16	17
Coniagas	5.00	5.40
Clown Reserve	65	70
r oater	4	6
Children	1 7/8	
Could	14	2
Great Northern	1	3
nargraves	31/4	4
cruuson Bay	.00	20.00
Merr Lake	. 40	4.65
Larose	4.0	54
McKinley Darragh	25	26
		6.05
reterson Lake	993/	235
Mant of Way	314	4
nochester	1	2
seneca Superior	90	1.00
silver Leaf	2 14	3 1/4
Bilver Queen	- 72	216
Comiskamina	33%	34
Cretheway	8	1014
Vettlaufer	4	6
ork, Ont	5	9
Percupine Stocks:	.,	9
pex		

-		
ed	Apex 3	3
es	Cons. Goldfields 5	7
	Con. Smelters	110.00
d	Dobie	8
-	Dome Extension	
	Dome Lake	12
	Dome Mines	
a		19.00
-	Foley O'Brien 30	32
- 1	Gold Reef 3	5
3	Homestake 10	20
-	Hollinger	26.25
-	Jupiter 9	1.0
8	Motherlode	15
	McIntyre	4.8
	Pearl Lake	13
	Porc. Crown	
	Dec. 1	7.8
		6 1/4
	Porc. Pet	5
	Porc. Tisdale 1	2
1	Porc. Vipond 49	5.1
	Preston E. Dome 278	3
1	Rea Mines	10
1	West Dome 578	6
1		

	MONTREAL CURB.	
	Asked	,
	Porcupine Crown Mines, Ltd	,
1	Asbestos Corp. of Canada 11	
1	Mont. Tram & Power 435g	
I	Wayagamack Pulp & Paper 2914	
	Do., pfd	
I	Do., bonds	
l	Can. Light & Power bonds 60	

Carriage Factories, Ltd. 371/2 National Brick Co. 42 Western Can. Power 25 Do., bonds 74

Tram Power—25 at 4214, 350 at 4214, 24 at 4214, 100 at 43, 25 at 4274, 85 at 43, 50 at 4314, 50 at 4314, 200 at

Carriage Factories-13 at 37 Wayagamack Com.-25 at 29 Cedars Rapids-1/2 at 60, 14 at 601/2 Ashestos, pfd.-25 at 25. Wayagamack Bonds-\$500 at 74.

MUST BE NEARLY GONE.

(Pittsburgh Dispatch.)

Another Swedish vessel, the Laplander, has gone down under a torpedo. How long do the Germans expect the merchant marine of their Scandinavian umbia, % to 1.

CANADIAN STOCKS IN NEW YORK. New York, June 29 .- Granby, 881/4; British Col-

NEW YORK STOCKS

Į.		-	***************************************			
	(Furnished	by Jenk	s, Gwynne	& Co.)		
		Open.	High.	Low.	2 p.m	1.
-	Amal. Cop	763 ₈		74 %		
-	Am. B. Sug	4914				
d	Am. Can	4514	46 1/4	443%	46	
-	Am. Car F	5514		55		
-	Am Loco	51	1	50		- 1
	Am. Smelt	80 1/2		78 %	791	- 1
e	Am. T. & T	1233 ₈		12314	1233	- 1
2	Anaconda	3638	3612	36	361/	
9	A. T. & S. F	101	10.00	100 %	100%	
1	Balt. & Ohio	75 %	22.5	76		
1	Beth Steel	1691/2	170	1681/4	168%	- 1
	Can. Pacific	146		1421/2	14314	
1	Cen. Leather	381/2				
1	Ches. Ohio	38 1/2	COST			- 1
	C. M. St. P	90 5g		90%		- 1
	Chino Cop	461/8		45 1/2		1
	Cons. Gas	. 127				ı
1	Erie	26 1/2		26 1/4		1
1	Gen. Electric	171	1713g	1701/2	170%	1
		11914		118%		11
1	Inter-Met	22:	22 1/2	221/8	-22 3/8	1
	Inter-Met. Pfd	7534			,	1
1:	Lehigh Valley	1431/2	9.88.8	142%		1
1	Miami Cop	261/4	VID KIN	25 1/8		
1	Мо. Рас	7 1/8	7.0%	6 3/4	7	
1	Nev. Cons	15		14%		1
1	New York Cen	89		881/4		1
1	N.Y., N.H., H	65 1/4	65 12	65 1/4	651/2	1 2
	Nor. Pac	106 1/2	107	1061/2	107	I
1	Penn. R. R	106	4.00	105%	106	1
	Ray Cons	24 1/2		24		1
1	tep. Steel	291/4	0.000			
1	Reading	1491/2	14934	147%	148	
5	ou. Pac	88	8812	87%		
9	lou. Ry	16 1/2	3.4343	14%		a
7	win City	9314		9		a
ι	Inion Pac	128	* * *	1271/4		g
	S. Rubber	50	50_{-4}	481/2	50	2
ι		60 %	61	601/8	60%	f
ι	S. Steel Pfd	1091/2	109 %	1091/2		
	tah Copper	00	6914	68	CO 12	

Sales of stocks to 2 p.m. 248.044.



HON. ROBERT LANSING,

MORNING STOCK SALES

Montreal Tram. Debs.—200 at 8114. Steamships—50 at 8. Textile Pref .- 1 at 102, 7 at 102,

Steel of Canada-50 at 15. 10.30 to 11 o'clock. Carriage Factories-13 at 37 Cedars Rapids Bonds—\$200 at 86. Wayagamack—25 at 29.

Steel of Canada-25 at 1514. 11 to 11.30 o'clock. Asbestos-25 at 10.

Mexican Power-25 at 421/2, 25 at 421/2, 100 at Scotia Steel-5 at 64.

11.30 to noon Steel Company-25 at 15, 75 at 15. Wayagamack Bonds-\$500 at 74. Telephone Bonds-\$500 at 99. Mexican Power-25 at 42%, 100 at 43, 25 at 42%, 50, t 43.

Scotia Steel—50 at 63½.

Tram. Power—10 at 43, 50 at 43¼. 25 at 43¼. 25

AFTERNOON STOCK SALES

2 to 2.30 o'clock. Dominion Steel-25 at 30, Steel of Canada-50 at 15. Hollinger-25 at 25.50, 100 at 26.00. Bell Telephone Bonds—\$4,500 at 931/4. Canada Car—10 at 64. Bell Telephone-2 at 146.

2.30 p.m. to Close. Dominion Steel—25 at 30. Scotia Steel—25 at 63, 5 at 6314. Canadian Locomotive-100 at 39, Hollinger-25 at 25%. Bank of Montreal-1 at 239, 1 at 238. Tramway-25 at 4314, 5 at 43, 25 at 4314.

Toronto. June 29.- The following were the sales Exchange:

Canada Bread Bonds-\$1,000 at 93. Maple Leaf, pfd.—5 at 9 7, 10 at 97, Maple Leaf, com.—15 at 59. National Steel Car, pfd.-5 at 72, 2 at 72. La Rose-50 at 50. Mackay, common-4 at 79 1/2. 4 at 79 1/2. Nipissing Mines—25 at 6.00. Barcelona—25 at 7½, 10 at 7½. C. P. R.—10 at 146½, 10 at 146½, Twin City—1 at 95, 5 at 95, 3 at 94%.

BAR SILVER IN LONDON.

EXCHANGE ON NEW YORK. Montreal-New York Exchange \$7.811/4 premium.

BANK OF ENGLAND GOLD. London, June 29.-Bank of England bought £57,000 in har gold.

MONEY AND SILVER.

New York, June 29. - Zimmerman and Forshay quote silver 48; Mexican dolars, 37.

New York, June 29.—Time money market dull and easy. Rates are 2½ for 60 days; 2½ to 2¾ for 90 days: 2% to 3 for four, five and six months; 3 to 3% per cent. for over the year.

ed at 4.76% for demand sterling, unchanged from Monday's close. 5.63 71 7-16 813% Lires ... 6.08

COMMERCIAL PAPER DULL.

New York, June 29.—Commercial paper market dull and easy. Some of the brokers in their eagerness to and easy. Some of the brokers in their eagerness to acquire new accounts are bidding 3 per cent. for re-gular maturities, but sales to institutions are generally being effected at 31/2 per cent., or unchanged

B. C. Packers .. Brasilian T. L. & P., zd. .. Canada Car Do., pfd. Canada Cement

Can. Converters Can. Gen. Electric 91

Can. Locomotive ... 30
Can. Steamship Lines ...

 Dom. Bridge
 107

 Dom. Canners
 31

Dom. Coal, pfd. 98

Dom. Textile, xd. 64

Goodwins, Ltd. 26 Do., Pfd. 76 Halifax Electric Ry. ... 160

Do., Pfd., xd. ... 91

Laurentide, xd. 160 Lake of Woods, pfd. 120

Do., pfd. 99 Mont. Telegraph 136

Ogilvie Milling xd. ... 107

Shawinigan 110

Do., Pfd. 99 spanish River

Spanish River, pfd. 35

Toronto Railway XD 111

Tooke Bros. 16

Tucketts Tobacco 29
Tucketts Tobacco Pfd. ... 90

Twin City xd. ... 93% Winnipeg Railway 180

Windsor Hotel 100

Commerce 203

Molsons 201

Nova Scotia 261

Quebec ---- -- >.. 119

Toronto 211

Union 140

Can. Rubber 88

Dom. Textile A. 97

Dominion Cotton
Dom. Iron and Steel

Royal 2211/6

Brit. North America

Smart Woods, pfd.

Sher. Williams

Laurentide, xd.

Detroit United Ry.

Dom. Iron, Pfd.

The new Secretary of State for the United States.

Tram. Power-25 at 4214, 75 at 4214, 50 at 4214, 75

Dom. Cotton, Bonds-\$1,000 at 10014. \$5,000 at

Mont, Tramways 220
Do., Debentures 815 Cedar Rapids—12 at 60, 14 at 60 1/2 Ottawa Power—2 at 120. National Breweries 49 1/2 N. S. Steel & Coal 45% Ottawa L. H. & P. 120

12 to 12.30 o'clock.

TORONTO STOCK SALES.

National Steel Car. com.—185 at 21%, 15 at 21%, 25 at 21%, 25 at 21%, 5 at 21%, 5 at 21%, 30 at 22, 25 at 21%, 30 at 22.

MONEY AND EXCHANGE

London, June 29.— Bar silver 22%, off 1/4d.

N. Y. TIME MONEY DULL.

FOREIGN EXCHANGE New York, June 29.-Foreign exchange market op-

CHICAGO CLEARINGS. Chicago clearings, \$56,205,343, increase \$272,725.

MONTREAL QUOTATIONS CHICAGO WHEAT MARKET WAS FIRM Bit Ames Holden

114

64%

7134

.65

131

116%

90%

160 \$

100

49 16

12314

119

122.

117

15 . .

On the Strong Cables and Wet Weather in the South Western

SOME HEDGE SELLING

Corn Market Was Barely Steady, Following the De cline—Oats Market Showed a Sagging Tendency.

(Exclusive Leased Wire to Journal of Commerce.) Chicago, June 29.—The wheat market opened firm on the strong cables and wet weather in the southwest, but there was considerable selling on the bulge owing to indications for better weather in the western belt. There was some hedge selling and talk of larger farm offerings if clear weather in the south-west should last a few days. The September devery was off more than a cent, July was nervous.

The corn market was barely steady, following the decline of wheat. Cash demand was poor and there was but little short covering.

The oats market showed a sagging tendence

	other grains.	snowed	a saggin	g tende	ncy week
,	Range:				Previous
٠	Open	High.	Low.	2 p.m.	Close
	Wheat:-				
	July 1.06 1/2	1.07	1.05	1.05%	1.05%
	Sept 1.031/2	1.04	1.01 1/2	1.01%	
٠	Corn: -				
	July 734	73 %	72%	7236	7314
٠	Sept 72	72%	71%	71%	72%
	Oats: -				17.7
6	July 43%	43 %	4814	48%	43
٠	Sept 37%	37 %	371/4	37%	37%

LATE MANAGER OF DOM. TRUST

HAD VERY SMALL BANK BALANCE. Vancouver, B.C., June 29.—According to the invenory filed by the executor of the will of William R. Arnold, who was financial and managing director of the Dominion Trust Company, now in liquidation, seceased at the time of his death had only \$26.91 in the bank.

Arnold did not own any real estate. He owned \$200 worth of negotiable stocks and, outside of life in-surance, less than \$20,000 worth of securities and property with which to meet liabilities of \$241,726. Of \$450,000 insurance, which Arnold carried, aproximately \$210,000 has not been disputed by the 101/4 companies

NEW YORK STOCK SALES. New York, June 29.—Sales of stocks and bonds, 10 .m, to 2 p.m.-

To-day .. . 248,044 \$1,658,000 Monday 220.856 1.451.500 Friday 235,224 FOREIGN EXCHANGE STEADY.

New York, June 29.—Foreign exchange steady, Cables. 4.76 1-16 5.63 6.00

TIN QUOTED EASIER. New York, June 29. Metal Exchange quotes tin easy. Spot, 39% to 40%. Lead firm, offered at 5%. Dom. Textile B 97

Keewatin Mill L. of Woods.. 100 . Laurentide Co. 100 Mont. Power 95
Montreal St. Ry. 100 95 103 Do., Series B 100 Do., Series C 100 Penmans, Ltd. 87 Porto Rico 80
Price Bros. ... 75

 Quebec Ry.
 45

 Sher. Williams
 97

 W. Can. Power
 76

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"YE QUALITY" PRINTERS

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BANKERS MADE LOANS ON BONDS AND GOODS

German War Credit Institutions had Been Carefully Prepared During Peace Time

BRANCH SYSTEM IN VOGUE

On December 31 Total Amount of Loans Outstand ing Was \$329,287,948, of Which \$317,178,459 Was Secured by Stocks, etc., and \$12,-109,489 by Merchandise.

ber 31 the total amount of loans outstanding through the bear 31 the total amount of loans outstanding through these banks was \$329.287,948, which was secured to tivated 10,000 acres; this year 13,000 acres are under the extent of \$317.178.459 by stocks and bonds, and crop, while the acreage in the C. P. R. irrigation block \$12.109.489 by merchandise. The extention of loans has increased from 700 in 1913 to 1.500 this year, mak-

banks. In accordance with the Imperial act of Aug.

4. 1914, the loan banks give credit on legally recogbeing cut several times during the summer, so that nized objects, such as bonds and stocks, merchandise, the total value of the crop this year would approxiagricultural products and the like. These loan banks extend credit to reliable citizens of good standing, re
As this crop does not. like ordinary o quiring that the safety of the loan be established by to be planted each year, the value of alfalfa to the either tangible security or pledge, and furthermore farmers in districts where irrigation can be obtained the debtors' entire property.

prepared in times of peace, it was a simple matter the three prairie provinces is grown in Alberta. inaugurate the service on the same day of its au thorization.

The following represents an outline of their activity in the war months of 1914.

extended by weeks and for what purpose they were lows:

	War Loan	Other
Total Leans.	Subscriptions	Purposes.
September 7 \$60,500,000		
September 15 63,750,000		
September 23 66.250,000		
September 30 119,500,000		
October 7 278,750,000		
October 15 253,500,000		105,250,000
October 23 236,500,000		
October 31 277,500,000		00 000 000
November 14 280,000,000	187.500,000	
November 23 223.250.000	162,750,000	
November 30 265.500,000	201,750,000	
December 7 258.000,000	195.000,000	63,500.000
December 15 247,250,000		66,000,000
December 23 287,250,000	182,250,000	65,000,000 t
December 31 329,250,000	220,000,000	67,000,000 a
	230,250,000	97.750,000 a
The imperial act of August	4. 1914, limite	d the ini-

000,000, which amount was later increased to \$750,-

As a matter of fact, the demand upon the loan banks has not by far reached this limit, in spite of the fact that the advanced loans of the Reichsbank were taken over by the loan banks and that the final payments of the \$1,115,000,000 of the first war loan took place during that time.

The maximum outstanding accounts or loans of the loan banks in 1914 reached only \$329,250,000.

On the opening day of the loan banks on August 4. 1914, loans to the amount of \$1,050,000 were extended, while in the following weeks the demand was exceedingly smal ,and it was September 7, 1914, when ceedingly smal and it was september 7, 1814, when the total loans reached the sum of \$60,725,000, ex-panding to \$119,700,000 at the end of September.

The rising demand upon the foan banks beginning in October had its cause in the issue of the first war loan. Apart from the subscriptions to the war loan. which increased the demand upon the loan banks, the credit of these banks was encroached upon very little, the same as in the last quarter of 1914.

Credits extended varied between \$105,250,000 (Ocweekly return of the loan banks was issued Sep-

The return of December 31, 1914, shows the following figures:-In Berlin .

At the 1	\$97,286,266
At the branches	232,001,682
77-4-1	
Total Of these loans were extended on secur	
ties, bonds and stocks, book acets	\$317,178,459
Merchandise	. 12,109,489
	-

Total \$329,287,948 the surrounding country. Loans extended on merchandise were therefore only 3.7 per cent, of all loans. Loans were granted on: Sugar, \$5,608,137; grain, \$73,775; lumber, \$2,395,747; kali, \$589,662.

Up to December 31, 1914, the following notes of the loan banks were put into circulation:

Notes of 2 Marks, amounting to total ... \$19,175,000 developed for the American Motor Cycle. One com-

Notes of 1 Mark, amounting to total .. \$16,385,206 ing full. Notes of 2 Marks, amounting to total ... \$33,950,306 Notes of 5 Marks, amounting to total ... \$56,350,327 Besides these notes others of a denomination of 20 Marks were in circulation, amounting in all to \$4,-

The interest of the total loans extended in 1914 reached the sum of \$4,119,649.

includes the printing of the notes, representing an and from European and Japanese governments. The

ROCK ISLAND RECEIVES CERTIFICATES.

Chicago, June 29.—Judge Carpenter has granted the New York, June 29.—A. J. Moxham, president Aetna petition of Attorney Strawn representing the receivers Explosives Company, has sold his holdings of Giant

the railroad for money advanced to coal properties.

The Court allowed a commission of one-half per cept on these certificates and allowed an ad-interim salary of \$5,000.

shares, to the Atlas Powder Company, which recently took over control of the Giant Company.

Moxham's stock represents about 10 per cent, of Giant Company's capital and was largest individual holder.

ALFALFA YIELD IN ALBERTA IS SHOWING SOME RAPID INCREASES

ops For 1915 Will Approximate a Value of \$661,200 as Compared With Nothing a Few Years
Ago—In Irrigated Alberta This Increase is Greatest.

A phenomenal addition to the agricultural wealth of the province has been made in the last few years through the marked increase in the culture of alfalfa, according to figures obtained from the C., P. R. According to these figures, it may be safely cal-culated that the alfalfa crop in the irrigated disricts of southern Alberta, this year will approximate \$661,200, as against nothing a few years ago.

In 1910 there were under cultivation in the pro rince 2,500 acres of alfalfa; last year, according to The American Association of Commerce and Trade the government figures, 11,400 acres were under crop; in Berlin publishes in its regular weekly bulletin this year, according to the figures mentioned, it may under date of May 8 some interesting data relative be safely figured that the acreage will amount to 14,to the German war credit institutions. On Decem-

since the beginning of the current year is not shown. ing a total for the two districts this year of 14,500 These loan institutions, the bulletin points out, are acres, the collateral or loan banks, and the war credit. The average price for alfalfa was \$11.40 per ton

is apparent, since water is what the crop needs prim-Branch offices were established in connection with arily. And that the farmers of southern Alberta are the branches of the German Imperial Bank. Since the branches of the German Imperial Bank. Since their organization and method of operation had been from the fact that two-thirds of the alfalfa grown in

BRADEN COPPER CO. ANNUAL

New York, June 29.— The Delaware & Hudson Co., The entire turn-over of the loan banks in the meeting. President S. R. Guggenlieim stated the by L. F. Loree, its president, recently sent requests New York, June 29.-At Braden Copper annual t to December, 1914, amounts to company had 65,000,000 tons of ore developed with 20,000,000 tons additional probable and 27,000,000 tons 689,375,797 more possible, making reserves of 113,000,000 tons. When Braden property was taken over by the pre-

.... \$1.198,597,258 sent interests the ore reserve amountd to 6,000,000

																								Tons.
Fortuna							0	÷	٠			,				10							,	
reek iiiiiet			,		٠	۲.								,		1.0		,						13.000,000
The or	P	g	r	a	d	6	5	2	1/2	Ľ	e	r	0	or	٦t		,	'n		0	,,			

perty was improving month by month. For in- The stocks were identified by entries in the transstance in the last fortnight 700,000 tons of copper fer books of the issuing companies. To the extent nerves, and it certainly is too bad, too. It will get was produced, the recovery being 73.45 per cent, that they may be carried in the names of domestic against 63 per cent. There was put through the bankers, brokers, or institutions, for foreign hold-ways watch myself." mill 47,979 tons ore running 2.09 per cent. copper. This ers, the amount would be understood. The inquiries ore is being taken from Fortuna mine, whereas bet- indicate that such holdings will not exceed one hunter ore is contained in Teniente.

No financial statement has been prepared but Mr. Guggenheim stated Pope Yeatman who had been at filed by the payee under the requirements of the Fedthe property was now on his way back to New York eral Income Tax Law. Where interest is in default and that the general statement would be issued there- there would be no inc

BRITISH COLUMBIA TIES HAVE GIVEN SATISFACTIAN IN INDIA

Victoria, B.C., June 25.—The cargo of 160,000 creo-soted Douglas fir ties, shipped to India to the order of the Bengal and North-Western Railway last fall per the steamship Queen Helena; have arrived, and Victoria, B.C., June 25 .- The cargo of 160,000 creo-

full dimensions and well creosoted."

The agent-general has been requested to convey the great. thanks of the Railway Board in London to the Gov-

sult of efforts on the part of the Minister of Lands, means in that and other countries likely to be re and the agent-general in co-operation with the Canadian Trade Commissioner, in London, the railway of disaster. dian Trade Commissioner, in London, the railway of disaster.

company stipulating that the B. C. Government should

It is believed that this information is of such gentober 15), and \$60,500,000 (November 23). The first undertake the inspection of the ties before ship-eral importance as well as of such particular im-

to be held in abeyance.

Oil Company, according to the company's president, debtedness, and for July as to stocks. William Livingsto The ri

ing oil has burst the safety valve which is attached to the top of the hole, and is flowing over

Attempts will be made at once to control the flow. First preferred stock The depth of the well is 3,527 feet, and the pressure Second preferred stock when the valve was blown off was 350 pounds to the Common stock square inch.

DEMAND FOR MOTOR CYCLES.

totes of 2 Marks, amounting to total ... \$50,000,000 developed for the American motor Cycle. One company recently closed a contract for 3,000 machines. Debenture bonds

The following notes were in the vaults of the involving an outlay of more than \$600,000 for shipment abroad and other large contracts are pending. Notes of 1 Mark, amounting to total ... \$ 2,789,794

The 3,000 machines will be shipped to Russia. One Notes of 2 Marks, amounting to total .. \$16,049,693

or more motor cycle companies are operat-Notes of 5 Marks, amounting to total .. \$ 2,024,672 ing day and night largely on foreign business, and it is believed that all companies will soon be operat-

OPERATING AT FULL CAPACITY.

Chicago, June 29.-President Duntley, of Chicago Pneumatic Tool Company, says:

"Our plants are operating at capacity and in some places are running night shifts. Foreign business is large, domestic business is increasing. We have The operating cost in 1914 was \$182,836, which sum extensive orders from automobile and car companies, company is in excellent condition and dividends will be paid as usual this year."

of Chicago and Western Illinois to issue \$125,000 oneyear 6 per cent. receivers' certificates to reimburse
shares, to the Atlas Powder Company, which recently

holder.



GRAND DUKE NICHOLAS,

Who will shortly be forced to meet a new attac

BONDS OF AMERICAN RAILROADS ABROAD

President of Delaware and Hudson Secures Information Regarding 136 Systems

SOME VALUABLE STATISTICS

Answer to Requests Sent to 145 Rail Lines in U.S. Reveal Financial Status of Corporations Favorable to Investors-No Income Tax on Securities if Interest is Unpaid.

Requests were sent to 145 railroad corporations, be ing all the railroads in the United States above 100 firing line.

Replies were received from 136 companies. One ndred companies furnished statements of securiles held abroad, while 37 replied that none of their what's the odds. The men all hate to see us set our ecurities was so owned. Eight companies have not gun near them, but when they make a charge they though only such repairs as were absolutely perosal though only such repairs as well President Guggenheim said the work at the pro- They cannot materially affect the result. importance, the combined mileage being 3,725 miles

dred and fifty million dollars par value

The bonds were in the main identified by the "slips" of coupons not paid, and to that extent the amount would be understated.

The information was determined from data col lected from October, 1914, to April, 1915, and during that period there have been large sales of these securities for foreign account in the American markets, and to that extent the amount would be over-

There are held in France several hundred million per the steamship Queen Helena; have arrived, and unless as a result of action by the French Govern ment. Where such bonds are in default it may be ment. Where such bonds are in default it may be the first the such bonds are in default it may be that there will be issued in place thereof, when rein India, as being "an all-round good lot, well cut, of organization is carried through, bonds payable dollars. The amount of such bonds in default is not

thanks of the Kallway Board 19, London to the Government in British Columbia for undertaking the inspection and despatch of the ties.

There are need in Great Bildain many of these sections and despatch of the ties.

There are need in Great Bildain many of these sections of the 40,000 ton order for the Archangel can government.

While nearly a While nearly a Satisfactory as a following the section and despatch of the ties.

portance to the railroads as to warrant a continuance Further orders for the Indian railways were in of this investigation, especially in view of the large prospect, but the lack of tonnage has caused them to be held in abeyance.

of this investigation, especially in view of the large amount of these securities that have since the beginning of the European war been returned to this FLOWING OIL WELL DISCOVERED.

Calgary, Alta, June 29.—A flowing well has been that information be reported for the six months, July that information be reported for the six months are six months. Caigary, Aita., June 29.—A flowing well has been that inclination be reported for the six months, July elected a share not including the company iscovered on the property of the Southern Alberta 1 to Dec. 31, as to bonds and other evidences of in-

Receivers' certificates

• •	•	_		\$	11	12.988,400	\$141,938,274	\$293,920,389	\$272,053,376		\$2,576,401,342
								182,978,300	180,952,216	826,631,443	1,269.086,726
,						.16129,400			82,693,160	1,232,650	204,005,310
				٠.		33,210,000	928,000	85,941,500	00.000.100	********	808,000
٠			٠.	٠.		792,00	16,000				17,364,289
			٠.			1,332,00	1120,100	14,902,589			-21,010,410
						5,606,00	13,000,001	10,082,000	\$8,408,800	\$132,453,848	
									*********		998,000
,						998,00	0	\$16,000			61,375,640
						54,921,00		*******			633,802,162
		٠.									99,900
k											\$161,280,900
		٠	•	٠.	٠						e o cici.
					J;	an., 1914.	Dec. 31, '24.	Dec. 31, '29,			Crand
						n or befo	10	to	to	after	
					10			0.00	Jan. 1, '30	. On and	-

The Montreal Journal of Commerce has completed its first year as a daily journal, under the presidency and editorship of Hon. W. S. Fielding, and the managing editorship of Mr. J. C. Ross, and it is gratifying that under discouraging conditions the venture has been a success. In addition to full reports of the different markets, and special articles relative to the business and industries of the country, it gives in condensed form the news of the world, and many able articles on general questions, which make it desirable for every business man to be a subscriber, The Beacon hopes that the Journal will be able to make the improvement which the management says the outlook warrants, and thus make it a still more valuable factor in the commercial world.

"IT IS CERTAINLY FUNNY HOW THIS TELEPHONE PLANT IS WAR GETS AT SOME MEN'S NERVES" OPERATED DAYS

nough Machine Guns—Going to Bring His Rifle Home.

Private W. M. Bates, of the Machine Gun Section of the 13th Battalion, in a letter to the Editor of the Canadian Textile Journal, says:-

"At the time you were writing your letter I had rough an experience that few men wish to repeat often. We had been in the reserve trenches for two days, and moved out on May 20th under heavy shrapnel fire, and lost almost half our battalion, among them our esteemed Captain J. G. Ross. He certainly was a hero among the Machine Gun men. He was right behind me when he got hit, watching that all his men got out. After he fell a couple of men went to him, but he waved them on-only his bat-man stayed, and one man went for the stretcher bat-man stayed, and one man went for the streams, bearers. He was hit by a large piece of shrapnel somewhere, about the knee, and will probably lose call statement of the company's affairs for the fiscal statement of the company's affairs for the part of his leg. The first time I spoke to Mr. Ross was when I was taking my fire lesson on the Machine Gun, and he came along and asked me several nine Gun, and he came along an asset of the country, and he came along the cuestions, which I answered as well as I could. He very unsatisfactory, due to the revo pleastions, which I answered as wen as I tout.

wery unsatisfactory, due to the revolutionar bances.

Under such conditions it was impossible. um sure they can never replace him.

"But I have written to several of the family about what has happened in the other engagements I have this reason it is impossible to submit what has happened in the other engagements I have this reason it is impossible to submit a complete in, so there is not much news. At present we financial report, as in former years, checked by are in the reserve trenches, and expect to move up auditors and showing the income, expenses and e to the first at any time. I had a walk up to the first ings of the company.

While it was impossible to make to the first at any time. I had a walk up to the first lings of the company.

While it was impossible to make up such reports was glad to see them all. In the same engagement for the past year, at the same time enough authentic information has been received to indicate that the cicular chums—one was shot through the head and gross earnings have not fallen much because the other was reported missing, and has not been former years the other was reported missing, and has not been heard of since. The fast couple of engagements we have lost very few men, but we have done no attacking, having only been in holding trenches, warding off attacks. The only trouble is that we have not was necessary to pass the dividend on the professional control of the profession of got enough machine guns. Imagine a gun which can stock. When it was possible to secure e shoot 450 shots a minute taking two men to run it and could only be obtained in small amounts and at such the headquarters of every railroad of importance fire, and six carrying ammunition, who also carry a high rate that it could not be accepted. The in the Union relative to American railway securi- rifles which they use in the firing line. If I can I am going to bring my rifle home. It was hit by a piece of shrapnel the other day while I was going into the

shrapher the other day while I was going into the and paid. No special taxes were paid in other parts of the men of the Battalion always call this the suiorder. Of course, it is dangerous, but so it all is, so but the company was released from payment of all such assessments. last to go, if we go at all. Out of fifty-three at Ypres. Were made. All such expenses were curtailed as muc It is certainly funny how this war gets at some men's was due to the paper currency forced upon only twelve men came out. But we should worry!

NEW RAILROAD BOND ISSUE.

Public Utilities Commission for authority to issue the company that were impossible to grant, and \$15,850,000 general mortgage 4 per cent, bonds. Counsel Dawes said the entire amount is to re- faction in Mexico City, the leaders of the mburse the company's treasury for improvements ary faction in control of the city at that time, to nd betterments made out of the income

LACKAWANNA STEEL COMPANY RECEIVES MORE WAR ORDERS

New York, June 29.—Lackawanna Steel Comp. has closed another contract with French interests for protested to the revolutionary faction in power in 25,000 tons of shrapnel steel. The same concern Mexico City requesting that the property be return-5.000 tons of shrapped steel. The same content of the company and the company and the company and the company and company and the company and company and company and company and company and the company and comp Lackawanna Company. taken by Lackawanna so far amount to slightly over

The plant is still being operated by this faction.

When the property is returned to the company a re-

An order for 9,000 tons of rails and track material cord covering all losses and damages caused by the for Vladivostok road placed with the company by the confiscation will be made up and at the profor Viadivostok road placed with the company by the Souliscation will be made up and a claim to the Mexical Russian Government has been shipped and about 12.- will be presented in the form of a claim to the Mexical Russian Government has been shipped and about 12.-

UTAH COPPERS OUTPUT.

New York, June 29.-Utah coppers output of 14,-053,765 pounds of copper in May was a new high re-

On the basis of the present copper prices Utah for the company when normal conditi

Railroad Securities Held Abroad.

Has Been a Success

-Stratford Beacon.

OPERATED BY FACTION

Conditions for Company in Mexico Were Very Unsatisfactory During the Past Year

EXPENSES CURTAILED

Plant Was Maintained in Good Order, Although Only Such Repairs as Were Absolutely Necessary Were Made.

Regarding the fiscal year ended Feb. 28, 1915, W. French Smith, president, says to stockholders of the Mexican Telephone & Telegraph Co. in part as fol-

year ending Feb. 28, 1915. We, however, present following general statement:

Conditions in Mexico during the past year were

in touch with all of the offices at all times and coasequently full reports have not been received. For

enues kept up satisfactorily in spite of the demoraliz

Special taxes were levied in the Federal District

lie by each new revolutionary faction as it came into power. An unfortunate occurrence took place in Mexico City, where, on Feb. 6th, the faction in control seized

Chicago, June 29.—Burlington has asked Illinois about by a labor union which made demands up the company's property. Such seizure was bro order to gain the confidence and support of the over the company's property located in the Federa-District to operate it until such time and the employes agreed on terms.

It was pleasing to note that a great many of the employes, and especially the operators, remained loyar to the company during the trouble and refused to influenced by the professional agitators emple ne union to cause the troubl The matter was immediately referred to the State

While nearly all other lines of business were either

Satisfactory carnings are indicated for June with a large increase promised from July operations.

completely paralyzed or suspended, the revenues of the company remained about normal, which would seem to indicate that the telephone inc subject, at least to the same extent, to depressions as other lines of industry. The present condition of our business

Yearly output is at the rate of ap- main about normal during such abnormal of it would seem conservative to predict a bright future

GERMAN STEEL CONDITIONS.

New York, June 29,-Berlin correwrites: The iron marks shape within the restricted scale of produ sitated by the war. All works are running full as laborers are concerned but could increase output considerably if more workmen could be had. The price tendency has remained very strong and large advances have been made since the last report about three months ago.

In second week of April various kinds of finished goods were marked up by agreement \$2.38 to \$4.76 per ton, and since that time the upward movem continued. Thus the price agreed upon for soft steel pars was \$32.13, but sales are now mostly made between \$33.32 and \$35.70 the highest price years. Open-hearth steel bars cost \$3.57 to \$176 more than prices just quoted. The convention price heavy plates is \$33.32 to \$34.51, but actual what higher. Thin plates range around to \$41.65. Similar conditions prevail to finished wir and wire rods. The price of the latter was fixed agreement at \$32.13, but sales now are at \$33.32 \$35.10. There is a very big demand for drawn wit chiefly for military uses and where prompt s stipulated the highest prices are demanded. Pr for tubing are firmly held, although there is not much new buying.

CASE OF CORN PRODUCTS.

New York, June 29 .- Hearings in the suit of the Government to dissolve Corn Products Refining Corporation are to be resumed in this city soon. No definite date has been set as yet.

The second quarter of the current year has been profitable for the company. Earnings in the first quarter showed an increase over the corresponding quarter of 1914 and the second quarter's earnings will

CALL FOR CONDITION OF BANKS.

Washington, June 29 .- Comptroller of Curre Williams, has issued a call for the condition of Naional banks at the close of business on June 2154.

on in the United States, whe 2,000,000 and take them off the the measure proved unnecessary, Government released cotton for most of the surplus was exporte tended that, unless Bra: le of the United States and con its own interests, a disastrous fall o ange may ensue.

coffee is now almost the sole fac try can rely to maintain the sup par, or in excess, of exchange. It ed, now that the sale of valori nburg and Antwerp has set free the latter might be utilized as the of, say, 200,000,000 dollars to of San Paulo for the purchase of co a fixed period with the proceeds o ale of the coffee. For any other purpose, even to sa

its, to redeem Treasury bills or pay lebt, it is admissable that a fresh i might, and probably would essly to raise the value and price of of exchange to fall that migh from the increased supply of money cally corrected by the enhance

COTTON FUTURES OPENED erpool. June 29.-Cotton futures in 2 points advance. At 12.30 p July-Aug. Oct.-Nov. Jan .

5.07 5.32½ 5.08½ 5.35 5.081/2 5.341/2 At 12.30 p.m. there was good busines es were steady with middlings at ! 6 bales; receipts, 300 bales, all Amer Spot prices at 12.45 p.m. were, Amer fair 6.08d; good middling, 5.52d; middli flings. 4.76d; good ordinary, 4.36d; verpool, June 29.-2 p.m.-Cotton up 21/2 to 4 points. Sales totalled 1 ing 11,300 American. July-Aug.

135; Jan.-Feb. 5.53; May-June 5.681/2 TEA SITUATION UNCHAN New York, June 29.—The tea situat essentially new features yesterday, eretofore, governed by the relativ rings and the hesitancy on the part India, Ceylons are the most affected tions, but all varieties are firmly sult the trade is inclined to be very n the purchasing side.

RIO COFFEE MARKET. New York, June 29.—Rio coffee mark stock 281,000 bags, against 210,000 a yea

Santos market up 100 reis. Stock, 45 Port receipts, 35,000 bags, against 2 ago; interior receipts 46,000, against 34 exchange on London 12 25-32d.,

New York, June 29.-Coffee market or 6.75 6.85 May ... 7.03

TRAFFIC FROM CROPS THIS Y New York, June 29.—B. F. Bush, president uri Pacific Railroad, who is in New Yor "Wheat has suffered some damage but rops and hay, fodder, etc., will be ϵ eavy so that the aggregate traffic that ived from this year's crops promises to

LONDON METAL MARKET. London, June 29.—Spot copper £82 2s. M.; futures £83 7s. 6d., off 2s. 6d.; elect

Spot tin £171 15s., up 15s.; futures £ s; Straits £177, up £1. Sales spot Lead £25 11s. 3d., up 13s. 9d.; Spelte

NAVAL STORES MARK

New York, June 29.—Turpentine was qu rday with the range placed at 43 to 43 Tar continues quiet and prices are non langed from the basis of \$6.75 for kiln l Pitch is held at \$3.75. Rosins w t in only moderate demand. Commo ned is held at \$3.45.

the following are the prices for rosins in \$43.50; C, \$3.55; D, \$3.70; E, \$3.75; F, \$3.90 £44.00; L,\$4.10; K, \$4.35; M, \$4.75; N, \$5 \$40; W, W, \$6.85.

wannah, June 29.—Turpentine firm 33 lis, 472; receipts, 385; shipments, 47; stock Bosin firm. Sales 1,403; receipts, 998; 146; stock, 54.033. Quote: A. B. \$2.95 C. D. \$3.05; E. \$3.20; F. \$3.30; G. \$3.35 to I. \$3.35 to \$3.40; K, \$3.70; M, \$4.25; W. G. \$6.30; W. W. \$6,50.

Liverpool, June 29.—Turpentine spirits 3

SPICE MARKET UNCHANGED. New York, June 29.—There was no chan lation of the spice market yesterday. A demand was reported from grinders a nued to rule steady.



Company in Mexico satisfactory During Past Year

S CURTAILED

n Good Order, Although Only ere Absolutely Necessary e Made.

year ended Feb. 28, 1915, W. says to stockholders of. Celegraph Co. in part as fol-

y to submit a detailed finanmpany's affairs for the fiscal We, however, present the

during the past year were to the revolutionary di

offices at all times and coaave not been received. For sible to submit a complete rmer years, checked by the income, expenses and earn-

e to make up such reports same time enough authentic eccived to indicate that the fallen much how w

None of the earnings were fice, and for this reason it e dividend on the prefer sible to secure exchange small amounts and at such not be accepted. The y in spite of the demoraliz-

ed in the Federal District es were paid in other parts assessments were levier rious parts of the country

and support of the eaders of the located in the Federal

at a great many of the ouble and refused to 1 d agitators employed by

ly referred to the State

damages caused by the and at the proper time of a claim to the Mexi-

ended, the revenues of normal, which would ctent, to depressions as

ange. If revenues repredict a bright futur

NDITIONS.

are running full so far could increase output could be had. The ery strong and large the last report about

ous kinds of finished nent \$2.08 to \$4.56 per oward movement has d upon for soft steel ow mostly made be-hest prices in many st \$3.57 to \$4.76 more convention price for but actual selling is range around \$10.40 range around 514 for vail to finished wire latter was fixed by ow are at \$33.32 to and for drawn wire, ere prompt delivery re demanded. Prices h there is not much

DUCTS. in the suit of the

tets Refining Corent year has been

nings in the first the corresponding eter's earnings will

F BANKS. ller of Curre

condition of Na. on June 21st.

ISASTEROUS FALL IN EXCHANGE

ton in the United States, when, with a surplus 2,000,000 and take them off the market.

the measure proved unnecessary, because the Brit-Government released cotton from the embargo, most of the surplus was exported to Germany such concession is possible in regard to coffee nd it is contended that, unless Brazil follows the exle of the United States and combines to protect s own interests, a disastrous fall of both coffee and

coffee is now almost the sole factor on which the try can rely to maintain the supply of bills on a or in excess, of exchange. It is therefore sugd, now that the sale of valorization stocks in latter might be utilized as the guarantee for a be latter might be considered by the Government of the Government of San Paulo for the purchase of coffee, redeemable of San Paulo for the purchase of the purchase of the san Paulo for the purchase of the purchase of the san Paulo for the purchase of the purch

pleasy of exchange to fall that might possibly arise plemented by a series of reports from inspectors of the increased supply of money would be meically corrected by the enhanced value of the

COTTON FUTURES OPENED STEADY.

verpool. June 29.-Cotton futures opened steady

July-Aug. Oct.-Nov. Jan.-Feb. May-Ju 5.32½ 5.49 5.35 5.50½ 5.34½ 5.51 5.65 5.081/2 .. 5.081/2 5.66 1/2 At 12.30 p.m. there was good business done in spots. ces were steady with middlings at 5.22d; sales 12,-

m bales; receipts, 300 bales, all American. Werpool, June 29.—2 p.m.—Cotton futures quiet, up 21/4 to 4 points. Sales totalled 12,000 bales, in- in August it would be a different matter ing 11,300 American. July-Aug. 5.10; Oct.-Nov. 13; Jan.-Feb. 5.53; May-June 5.681/2.

TEA SITUATION UNCHANGED.

ings and the hesitancy on the part of buyers. India, Ceylons are the most affected by the present litions, but all varieties are firmly held, and as a sult the trade is inclined to be very conservative

n the purchasing side. RIO COFFEE MARKET.

stock 281,000 bags, against 210,000 a year ago. Santos market up 100 reis. Stock, 453,000, against

ago; interior receipts 46,000, against 34,000. Rio exchange on London 12 25-32d., up 3-32d.

New York, June 29.-Coffee market o

										_			1	_	~	•	٠,		C	1	market ope	ned steady
September																					Bid.	Asked.
September					•		٠		•	•	•										6.75.	6.82
october			·																		6.81	6.90
December		٠		,										ı							6.80	6.88
January .	٠									÷											6.85	
March																•	•	•				6.90
May	Ī							•	•		٠	•	•	٠	•	٠	•	٠			6.93	6.98
	٠	•		•	•		•		•			•	٠	•	•	•	•	۰			7.03	7.08
						*	-	-	-	-	-	-	-		-	-	-	-	-	-		

TRAFFIC FROM CROPS THIS YEAR.

ouri Pacific Railroad, who is in New York, says:

LONDON METAL MARKET.

Spot tin £171 15s., up 15s.; futures £168 10s., up

NAVAL STORES MARKET

ton. Pitch is held at \$3.75. Rosins were steady, it in only moderate demand.

Common to good

The followed at \$3.45.

The followed at \$3.45.

The following are the prices for rosins in the yard: \$40; W. W. \$6.85.

Savannah, June 29.—Turpentine firm 391/4 cents. Salss 472; receipts, 385; shipments, 47; stock, 20,344.

Realn firm. Sales 1,403; receipts, 998; shipments, 146; stock, 54,033. Quote: A. B. \$2,95 to \$3,00; C. D. \$3,05; E. \$3,20; F. \$3,30; G. \$3,35 to \$3,40; H. E5: L \$3.35 to \$3.40; K, \$3.70; M, \$4.25; N, \$5.40; F, G, \$6.30; W, W, \$6.50.

Liverpool. June 29.—Turpentine spirits 38s.; rosin destroyed.

SPICE MARKET UNCHANGED.

New York, June 29.—There was no change in the nation of the spice market yesterday. A moderatedemand was reported from grinders and prices nued to rule steady.



THE JOURNAL OF COMMERCE, TUESDAY, JUNE 29, 1915 AVERAGE WHEAT CROP Expected in the West

With Moist Warm Weather in First of July, the Crop will be Fair one

THE "FREE PRESS" REPORT

Frosts Seem to Have Been Successfully Passed and Rains Afterward Helped Plant to Recuperate-Excellence of Plant's Root is Feature.

Winnipeg June 29 .- According to the crop report of the Manitoba Free Press, which was published this ad, now that the property has set free the surtax, that morning, a fair average crop may be expected. It

d San Paulo for the purchase of coffee, redeemable July the good ripening weather after that, the Cana-ha fixed period with the proceeds of the surtax and dian West stands to reap a fair average crop. This would seem to be the most accurate information For any other purpose, even to satisfy Budget decrop conditions available at the present time. The feds to redeem Treasury bills or pay off the floating free Press has not only queried 116 of its correspondent, it is admissable that a fresh issue of such an dents, but the commercial editor has made lengthy t might, and probably would, depress ex- trips during the interim since last report, motoring in manuscript the case of an issue intended examples all nearly 400 miles through crop distracts. The in essy to raise the value and price of coffee, any ten- formation gathered in this way had also been sup-

The most severe and general frosts occurred on the nights of the 15th and 16th of June, immediately after the last crop report was issued. On these two nights there were points in Saskatchewan where the instruments recorded 14 degrees of frost. This is a record entirely without precedent in the crop-growing histo 2 points advance. At 12.30 p.m. the market tory of Western Canada, and it was felt that it must have produced some very unusual conditions.

Fortunately immediately following these heavy frosts there were general rains and the weather continued cool and cloudy. Had the frosts been followed by extreme heat and a bright sun, damage would have been much more serious. While the permanent damage, that is, the areas where the crop was shown no disposition to come again, is comparatively very small Spot prices at 12.45 p.m. were, American middlings in proportion to the total acreage, the more general dar 6.861; good middling, 5.52d; middlings, 5.22d; low ddlings, 4.76d; good ordinary, 4.36d; ordinary, 4.06d. prove warm and without frost, this delay may have

The cold, wet weather generally retarded growth of all crops, even those that were entirely untouched by frosts, but it did not retard the growth of weeds, and the crop in many sections is very weedy. This

The cold, wet weather generally retarded growth of all crops, even those that were entirely untouched by frosts, but it did not retard the growth of weeds, and the crop in many sections is very weedy. This New York, June 29.—The tea situation presented even in the case of many summer frosts the weeds serious serious presented even in the case of many summer frosts the weeds have gained a very undesirable foothold.

Fresh Wat Caspe Salmon New Gaspe Salmon New Gasp

Rain has been very general. A few points couplain of too much rain and only five or six declar that rain is needed at the present time. Practica every point declares that they need warm, moist we ther The reason why emphasis is laid on the mo ture is that while the crop has received sufficient ra to carry it well, the extreme dryness of the who country last fall and the light snowfall of the wint New York, June 29.—Rio coffee market off 50 reis. has left the subsoil very dry and there is no reser

One feature of the crop that appears to be un ###M.

Post receipts, 35,000 bags, against 27,000 a year long and strong. In many districts the stooling light and germination has been unever several opinions about this, but many farmers lay

In reply to the question, "What percentage of who is in the shot blade?" 28 points report 90 per cent 27 points, 75 per cent.; 37 points, 50 per cent.; points, 25 per cent.; 5 points, 10 to 15 per cent.; an ther it will be between the L2th and 15th of July before 75 per cent, of the crop in Manitoba and Saskat- Bulk Scallops New York, June 29.—B. F. Bush, president of Misthe holds have appeared before the crop will be ready Wheat has suffered some damage but other cereal for the binders, so that harvest can hardly be genertrops and hay, fodder, etc., will be exceptionally all before the 25th of August. Indeed, it is not desirbancy so that the aggregate traffic that will be deviced from this year's crops promises to be a record less time, it will mean that it has ripened at the less time. expense of the filling

In considering the facts presented, readers should remember that, while they indicate a curtailment of London, June 29.—Spot copper £82 2s. 6d., off 2s. the very bountiful promise of the early part of the season, they do not take away from the fact that the West will have, with ordinary favorable weather, from on, a very large quantity of grain to handle.

There should be heavy drastic and united error of the part of the three prairie provinces to stamp out the part of the three prairie provinces to stamp out All crops are making good progress except corn, which Lead £25 11s. 3d., up 13s. 9d.; Spelter £100, up the gopher nuisance. It is no exaggeration to say needs hot, dry weather. that many thousands of acres have already been ely destroyed by this animal.

The present report contains very few further com-plaints of damage from cut worm. The rains seem to have overcome the rayages of these worms.

anged from the basis of \$6.75 for kiln burned and has been badly nipped and shows very little disposition. Pile is bald at 25 for kiln burned and has been badly nipped and shows very little disposition.

Regina, Saska June 28.—The Saskatchewan De. The city packer market was quiet. C. \$3.55; D. \$3.70; E. \$3.75; F. \$3.90; G. \$3.95; partment of Agriculture to-day issued its second report of the season dealing with crop areas. Comparison of the season dealing with crop areas. bined with it is the usual weekly telegraphic report on crop conditions

It is now definitely known that there is an increase of over three-quarters of a million acres of wheat. There is only a slight increase in the acreage sown to oats and a decrease in barley and flax.

The recent frosts justified some anxiety regarding its effect, but it is satisfactory to know that although the grain was set back a few days, warm weather and showers assisted in its rapid recovery and only a small proportion of the crop was seriously injured or

VISIBLE SUPPLY OF WHEAT.	
New York, June 29.—Bradstreet's visible supply:	
Wheat in United States east of Rockies 324,00	
anadian wheat 1,406,00	0
ll American 4,384,00	0
urope and afloat 1.200,00	ı
Vorld's wheat 5,584,00	0
orn—American 2,030,00	0
ats—American 2,249,00	0

CASH WHEAT STRONG. Liverpool, June 29.-Cash wheat strong, unchanged to 4d. up. No. 1 northern spring 11s. 3d.; No. 2 hard winter 11s. 4d.; No. 2 soft winter 11s. Rosafe 11s. 4d.



HON. MARTIN BURRELL Minister of Agriculture for the Do

Gaspe Salmon is Coming Forward Quite Plentifully. But Season Will Soon be Over-Halibut in Good Supply-Haddock and Cod Some what Scarce.

fishermen are considerably handicapped by the scare-ity of bait at most of the ports. In certain parts of

The recent checkin excellent eating fish, which run mostly to the medium kets for juniper berries and manna materially.

There appears to be a noticable scarcity of haddock and cod in certain districts, and consequently, the supplies are not coming forward any too steadily. Other lines of fish in about normal supply. Hake, however, is quentiful.

no very bad results. If the frost should come early mand and the supply at the present time is corponence. The following table shows this week's current fish

eds	t t t m	10 13
	Lake from	.11
	Brook Trout	. 24
·m-	Whitefish	1.9
are	Dove or Pickerel	.12
ally	Dressed Pike	.12
ea -	Dressed Bullbands	.07
is-	Dressed Bullheads	.12
ain	reference i eren eren eren eren eren eren eren e	.12
ole	Idels	.10
	Sait Water Fish.	
ter	Traddock, fames express Der the	04 14
rve	Steak Cod " "	.06
	Flounders " "	
ni-		. 0.5
oth		. 14
in	Bluefish	. 14
re		.12
it	Sea Bass	.12
KINDI	Medium or large Mackerel	.08
1	Buck Shad each	. 25
at	Roe Shad cach	. 50
t.:	Shad Herring (Gaspereaux) per 100	
24	Shell Fish.	1.50
na	New Boiled Lobsters Per th	

N. Y. SUGAR MARKET DULL.

Bulk Clams

New York, June 29.-The sugar market opened dull

........

and bare	913	1	81	e	a	1	у.											
																	Bid.	Asked
July		٠.					٠	٠	٠								3 . 83	3.84
Septemb	er													٠			4.02	4.03
October					ž								į.		ı		4 05	4.08
Decembe	r		œ.				,										3.75	3.83
March .										×	OK.						3.38	3.40
May										ě	ı.						2 40	0.46

THE HIDE MARKET

New York, June 29.—Turpentine was quoted lower

Flax appears to have suffered very little from the ments in the hide situation yesterday. The inquiry The continues quiet and prices are nominally un
testerday with the range placed at 43 to 43½ cents.

The dispersion was quiet and particle and prices are nominally un
were frozen down. At other points, however, the flax no further sales were reported. The market re-

There were no changes in wet or dry salted hides.

Orinoco	29	31
Laguayra		28
Puerto Cabello		28
Caracas		281
Maracaibo		28
Guatemala	28	29
Central America		27
Ecuador		241
Bogota		31
Vera Cruz	26	91
Tampico	26	
Tabasco	26	
Tuxpam	26	• • •
Dry Salted Selected:-		• • •
payta		20
Maracalbo		20
Pernambuco		20
Matamoras		20
Wet Salted:-		20
Vera Cruz	1714	
Mexico	171/4	
Santiago	16	••••
Cienfuenguous	16	••••
Havana		17
City Slaughter Spreads		
Do., native steers, selected 60 or over		26
Do., branded		22
Do., Bull	• • • •	1914
Do., cow, all weights		17%
20,		21

RUSSIAN DRUGS NOW COMING ON MARKETS

Opening of Archangel to Navigation has Brought Some Relief but Many Lines are Still Scarce

NOTHING FROM ITALY

Scarcity of Coal Tar Derivatives, Especially Carbolic Acid, Has Created an Upward Movement in All Phenol Products—Berax Has Become Dearer.

New York. June 29.- Despite the fact that some re lief from the hitherto existing shortage of Russian drugs has been afforded by the re-opening of navigation from Archangel and the consequent arrival of moderate cargoes of Russian cantharides, ergot, musk root and lycopodium, there is still a notewormy scar-city of numerous botanical drugs of European, Asiatic and African origin, supplies of which have been greatly curtailed or entirely shut off within the last ew months and spot stocks of which are now of very meagre proportions.

The scarcity of coal tar derivatives and especially of carbolic acid has continued to create an upward movement in prices asked for all phenol products and in many other aniline preparations, and, of even There are freer arrivals of fresh water fish to be greater importance, there has been a further sharp There are free arrivals of fresh water fish to be greater importance, there has been a further sharp noted of late and most prominent of these is Gaspe uplift of quinine salts, due to the increased cost of cinchona bark and the growing demand for these low for this season of the year. From all points of the daily shipments are being made.

| Application of the season of the year. From an police of the coal tar derivatives to reach still higher levels have been acetphenetidin, hydroquinone, flake naph.

| Corn conditions are low with the crop late.

The recent checking of shipments from Italy has Banks, however, the catch is reported as very satisbrought about a sharp advance in the pieces asked for condition, but spring wheat continues high with crop

Because of the increased cost of production and recent heavy reduction of stocks, borax and boric acid prices have been raised a half cent and three-quarters cent, respectively, and, with a considerable reduction of spot stocks of Norwegian cod liver oil, there has me a material advance in the prices named for spot lots. A steadily increasing consumption of Newfounding to show signs of diminishing. Brook trout are land cod liver of has developed, in consequence of the abnormally high prices commanded by the Norwegian product.

> Among other commodities whose prices have been marked up are needle antimony. Chinese cantharides. E cassia, fistula, epsom salts, silver gelatine grains of paradise lanoline, true Venice turpentine, one brand of lemon oil, wormwood oil, sweet Italian orange oil bitter orange oil American saffron flowers bleached calamus root colchicum root, white powdered hell-

In addition to the concessions which have been made in prices asked for most Russiau goods, there have been declines in the quotations for crude fuse; oil, dynamite glycerine, nitrate of silver, nux vomica, toluol, Martagena ipecac, vanillin, Canada fir balsam, Condusango bark, green label Tahiti yanilla beans anise oil, cedar leaf oil, Hungarian chamomile flowers, lavender flowers, gum mastic short and chu leaves, German dandellon root, gentian root, jalap 1913—8 to 10. Old one chu leaves, German dandellon seed, Bohemian, 1914—23 to 35.

WAR ORDERS IN UNITED STATES NEARING \$1,000,000,000 MARK

New York, June 29 .- A representative of a co pany that turns out large quantities of ordnance, esti-mates that orders for ordnance and all classes of ammunition placed in this country by the belligerent uropean nations is nearing the \$1,000,000.000 mark in value. Half of this total is made up of shrapnel and high explosive shells. Orders have already been placed in this country and orders for millions of addi tional shells are pending.

Nearly every manufacturing concern in the United States with adequate facilities is working on she

N. Y. CURB QUIET.

New York, June 29,-The curb market opened trreg-Car Light St. Joseph Lead 11% 12% Stores ... 1014 Film

New York, June 29.-The curb market quiet and heavy. Kennecott Copper started strong, selling up to 33%, but re-acted from there to sales below 23.

thing being quoted 152 bid, having closed 1 point low-

SNOW CROP REPORT.

New York, June 29 .- The Snow report says that scheated oats crop is about 1,400,000,000 bushels,

Halibut is none too plentiful this season and the thaline, salicylic acid and artificial wintergreen oil the balance of the season favorable, a good crop is

factory. There are almost daily arrivals of this most Corigliano stick licorice and has stiffened the mar- indications 15,000,000 to 20,000,000 bushels greater than on June 1st.

VISIBLE SUPPLY OF GRAIN.

New York, June 29.—Visible supply of grain in the inited States follows.

																																		1	De	ect	es	ısı	e
																																					shi		
Whea	t		•			•		,	,				,	,			,	i						,					,				,		2	.65	4.	00	0
Corn							ŕ	,	,						•		,		ì								,								1	.91	1.	00	0
Oats	,	,						٠		,		,					,	,			,					į				ï		į.	ï		1	as	0	nn	0
Bonde	d	ı	,	w	h	16	P F	ıt		(12	1	I,	0	θ	0		b	u	18	h	e	1	8												50	9.6	00	n
Dats												,					,																				8 (00	a
Barte	y																							ì						į	1							20	n

THE HOP MARKET

New York, June 29. The hop markets on the Pacichains to the content for white powdered neit-ebore root. Spanish anise seed. Levant wormseed China cassia in cases and cassia buds.

China cassia in cases and cassia buds.

The following are the quotations between dealers. An advance is usually required between dealers and brewers,

States, 1914-Prime to choice 11 to 13; medium to prime, 10 to 11.

1913-Nominal. Old olds, 5 to 6, Germans, 1914, 32 to 33. Pacifics, 1914-Prime to choice, 12 to 13; Medium to prime 11 to 12. 1913—8 to 10. Old olds, 6 to 7.

Those interested in the manufacture or selling of textile materials should keep a copy

CA. TI JO CANADIAN **TEXTILE** JOURNAL

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NEWS OF WORLD

Contradiction of Interview With Pope Benedict, Causes Much Speculation --- Teuton Losses Heavy

EVELYN THAW IN CANADA?

German Note, Says Gerard, Favorable to America Contentions-Edison Has Perfected a Fireman's Light of Unusual Penetrative Powers

Great interest has been aroused by an interview published in the Corriere D'Italia this morning with Cardinal Pietro Gasparri, the Papal Secretary of It is entirely taken up with the interview obtained last week by Louis Latapie, a member of the staff of the Paris La Liberte, with Pope Benedict. In this later interview many of Mr. Latapie's statements are declared inaccurate and the whole tenor of the story is undermined.

An official despatch from the Russian capital states that the Teuton losses in the Polish fighting is very heavy. The report says that the enemy's advance has been checked in some quarters.

The now famous Evelyn Thaw, is reported to be either in Canada or en route here, in an effort to escape subpoena servers. It is rumored that she has until driven away at night. already passed through Huntington, near the border.

the U.S. State Department from James W. Gerard, the American Ambassador at Berlin, indicate that Germany's response to the second note of the United States Government concerning the sinking at Pittsburg, Kan., when the furnace men who had of the Lusitania and the German submarine warfare been on strike returned to work. would be favorable to the American contentions.

That the brain of Thomas A. Edison was working in an inventive direction when he was gazing at the a minimum daily wage system. flames that gutted his great works on the night of December 9 last, has become known in the announcement made, of the perfection of a "fireman's lamp," which it is estimated will save millions of dollars' worth of property annually because of its smoke-pene trating ability.

Hon. W. R. Ross has received information from the agent-general for British Columbia to the effect that the cargo of 160,000 creosoted Douglas fir ties, shipped to India to the order of the Bengal and North-Western Railway last fall per the steamship Queen Helena have arrived, and have given satisfaction

ONTARIO AND WESTERN RAILWAY DIVIDENDS AGAIN OMITTED.

New York, June 29.- Ontario and Western directors take up the matter of dividends but once a year. and this is the second successive year that the road has omitted dividends. Twelve months ending June this road formed an unsatisfactory period for the anthracite carrying road on account of mild winter.

Mining operations have been restricted especially in recent months, and the tonnage of coal department has suffered. Furthermore passenger revenues have not been up to normal, due to unseasonable weather.

yet, indications are that surplus for dividends this year will be approximately 1 per cent. on common stock, with 1.1 per cent. in 1914.

RAY CONSOLIDATED

New York. June 29.- The production of the Ray Consolidated of 5,107,777 pounds of copper in May, compares with 5,353,387 pounds in April; 5,632,168 pounds in March, and 6,495,719 pounds in May, 1914. in May compares with 4.710,684 pounds in April: 4,-535,192 pounds in March, and 4,959,598 pounds in

N. Y. STOCK MARKET OPENING.

Westinghouse	opening	;	
Westinghouse	100		
American Can	45 14		
Baldwin Locomotive	66 %	Up	1,
U. S. Rubber		Off	1,
American Locomotive	51	011	7
U. S. Steel	60 %		
Amal. Copper	76% 1	Up	54
Union Pacific	28	ъ	78
Utah Copper	60 .	Up	1/
Reading	4934	ott	14
Goodrich	55 .	Jp	%
General Electric	71	p	1/2
C. P. R 1		Off	1/6
ATCHIEON DIVISION			-

New York, June 29.- Atchis regular quarterly dividend of 11/2 per cent. on the duction. stock, payable September 1 to stock of re-

JUTE IS UNCHANGED.

New York, June 22.—Jute is unchanged at nominally 5.50 for June-July shipment. The primary situa-

LIVERPOOL COTTON CLOSE. Liverpool, June 29.—Cotton futures closed quiet and

C. A. SHARPE, LIMITED.

The name of the Montreal Paint and Glass Com pany, Limited, has been changed to that of C. A. Sharpe, Limited

PERSONAL.

THE REV. M. O. SMITH, M.A., WILL ADVISE with fathers concerning the instruction and education of their sons. No. 544 Sherblowke St. Wes Or telephone Main 3071, and ask for Mr. Kay.

Cor. Sherbrooke and Drummond Sts.

Rooms with bath from \$3.00 Luncheon \$1.25. Dinner \$1.50

Meals served in the attractive Open Air Garden during Summer Season.

************* GLEANED FROM MANY SOURCES

About 16,000 Jews are serving with the Britis

Riva, on Lake Garda, is threatened by the Ital-

Austria-Hungary will husband officially the entire

Senor Don Juan Luis San Fuentes was elected Preident of Chile.

New York City \$71,000,000 41/2 per cent. bonds

Average price of twelve industrials 90.48, up 0.21;

Contributions for the support of the American Ambulance Hospital in Paris total more than \$400,000.

ded in their retreat from the Dniester. he incorporation of New York Stock Exchange.

The Russians are re-grouping their forces and will probably make a stand on the Zlota Lita river, a tri butary of the Dniester.

Two doe deer joined a herd of cows at Sparta, N.J.

Connecticut Aero Company has received an order Confidential advices which have hen received from the United States Government for three dirigible balloons of Zeppelin type.

Operations were resumed at the two smelter plants

Four hundred employes of the New York Shipbuilding Company at Camden, Pa., declared a strike for

Waddill Catchings, president of Central Foundry Company, has become and Company as an assistant to E. R. Stettinus.

The Maritime Association has passed a resolution ed States. urging President Wilson to call a special session o Congress for the purpose of repealing the Seamen's law

William J. Bryan paid a farewell visit to the State Department at Washington before his departure for the Coast, calling on Secretary Lansing and other offi-

The Winchester Repeating Arms Company of New Haven, will open a school to-day in one of its factories, where English will be taught to its foreign em-

Trade between Russia and England is expected to be improved considerably in the near future by the establishment of a Russian Chamber of Comme

The State Department at Washington is obtaining While the final accounts have not been closed as Americans who crossed the border and enlisted in

> Damage of \$10,000 was done when a polt of lightning struck a building and exploded half a ton of has a big shell order from the British Government black powder at the E. I. Du Pont De Nemours Powder Mill at Wayne, N.J.

Rockefeller Foundation has spent \$1,000,000 for Bel-Nevada Consolidated's output of 5,271,756 pounds refugees. Out of a total of \$125,000 spent in Serbia, gian relief work and \$90,000 in Holland for Belgian the Foundation contributed \$85,000.

> City government of Berlin has decided to issue oan of 288,000,000 marks (\$72,000,000) of which 137. 000,000 marks (\$34,250,000) will be for acquisition and extension of Berlin electric works.

> Compilation by Department of Agriculture shows that in 1914 there were registered 1,666,984 automobiles in the United States from which gross registration enue of \$12,270,035 was derived.

United States note regarding the sinking of the steamship Frye asks Germany to reconsider her refusal to setttle by direct diplomatic negotiations claims arising from destruction of the American ship.

John N. Willys says the advertising cost per Overland car last year was slightly under 21/2 per cent., that this year it will be a trifle less, and that next year materially less, due to greatly increased

As a result of higher prices for coal and other commodities, cost of gas to consumers has been increased. in many places in England 18 cents per 1,000 cubic feet. At Nottingham price will shortly be advanced

Loss in Russian taxes from ban on vodka is estimated at \$280,000,000 for the year. As against this steady, 5½ to 6½ points advance. July-Aug., 5.12½d; | 000,000 a year, and as the Russian government is ausavings deposits have increased at the rate of \$176,-Oct.-Nov., 5.39d; Jan.-Feb., 5.55d; May-June, 5.701/2d. thorized to invest savings fund in government bonds, net loss in revenue per year is \$84,000,000.

> Advance in Dupont Powder stock to \$700 a share Advance in Dupont Fowner stock to syndicate of Success of second Austra-Lungarian Means a profit of about \$50,000,000 for syndicate of assured, according to announcement by Alexander Von Dupont Co. officials, headed by President Pierre Dupont, who purchased holdings of General T. Coleman Dupont in February. Price paid for the stock was \$200 a share, or approximately \$20,000,000.

> New York World says that a group of New York 800.000,000, has been raised to \$5,300,000,000. and Chicago speculators including big meat pack- of Austria-Hungary is estimated at \$25,000,000,000, Infood supplies for European belligerents. Eggs, beef, cent. of national wealth. cheese and mutton have all been sold at good profit in nmense quantities.

> business with United States: Italy cannot make a naval base on the lower Thames there are 180 war machinery. Last year \$1,000,000 of machinery came widows on one street. Most of them lost their sailorfrom Austria. Raw cotton and other raw materials husbands in the sinking of the Formidable, Hermer for textile industries, valued at \$20,000,000, were im-

Music by Lignante's Celebrated Orchestra, issued) are quoted on the curb at 1021/2 to 1021/2.

Heard Around the Ticker

Montrealers are now due to grow envious. Nearly 580,000 telephone subscribers in Greater New York will secure reductions in rates on Thursday, when the new rates, agreed upon by Public Service Commission and the Telephone Co., go into errect.

Frank W. Benson. 19 years old, received a divorce in St. Louis from his wife, Mrs. Ethel Benson, aged fifteen. Never mind; he'll have lots of time now to fifteen. Never create a record for ms...discourage the youth! create a record for marriage and divorce. No need to

The Home Bank of Canada, whose annual meeting Toronto to-day, where is located the head office, had its origin in the old Home Loan and Savings Company. The new organization, as was the case with the old, has enjoyed unvarying prosperity. In both Col. James Mason has bee manager, and in both, as the guiding spirit, he has done a notable work. The Home Bank, which has Five days rearguard action by the Russians has an authorized capital of \$5,000,000, with \$1,948,999 paid up, possesses forty-two branches distributed hroughout five provinces of the confederacy. these 22 are in Ontario, 9 in Quebec, 6 in Manitoba, n Saskatchewan and 1 in British Columbia.

> Not only is President Wilson himself efficient, but he keeps about him men who know how to act in an emergency. While the fire department at windsor, was struggling to extricate itself from a rut in the road, three porters from President Wilson's pri

The Army and Navy Journal says that the war has asted long enough "to convince any sober-minde man that the end of it will not see the abolition of armaments or a general holiday in military prepara tions.

War metals, or those going into the production of shrapnel and other explosives, have shown a marked advance in price. The ordinary shrapnel bullet is composed of 87 per cent. lead and about 13 per cert. intimony. A year ago antimony was selling at 6.87 cents a pound; to-day the better brands are bringing 45 cents and the poorest 37 1/2 cents. Commercial antimony is used for type making. The ordinary type associated with J. P. Morgan metal is composed of 3 per cent. tin, 10 per cent. animony and the balance lead. Antimony used on this continent is secured from China, Japan and the Unit-

> An English motor writer says that the Germans have sent large quantities of empty bottles into Bel gium, to be broken up and strewn over any roads along which it might be necessary for the Germans to retreat, in order to hinder the autos of the Allies.

Of the concocting of drinks there is no end. Kansas City soda fountains are serving a "Wilson, and Bryan split," consisting of grape juice with a spray of lime juice.

Industrial conditions in Hamilton, in so far as the Steel Company of Canada and the National Steel Car are concerned, are quite satisfactory. The Steel Co. of Canada is now supplying a large proportion of the raw material being used by the shell manufacturing firms in Toronto and elsewhere, while they are themselves turning out a considerable quantity of finished shells daily. It is now assured that all the com the release from the British army of many young pany's notes will be exchanged for the new issue, thereby facilitating present financial arrangements Sir Henry Pellatt, who is a director of the National Steel Car Company, says that in addition to the order for trucks for the French Government, the concern which is sufficient to keep its plant working for months to come.

> The Kaiser has again demonstrated how his par cicular form of insanity runs to histeronics. The German papers are printing a report to the effect that Emperor, on visiting the western battlefield. knelt before a large group of fallen Germans and cured by jitney owners in the lower court. wept, exclaiming "I have not willed this!"

George E. Marks, an American manufacturer of ney artificial limbs, estimates that the number of soldiers with amputated limbs in all belligerent countries already is not short of 50,000. There is a shortage of artificial limbs in Europe, and American makers have been asked to supply the deficiency.

The Home Bank of Canada was the institution which came to the rescue of La Banque Internation ale du Canada-that offspring of Sir Rodolphe Forget's financial aspirations, which came to an early end after a somewhat stormy career. The new bank had scarcely got started before it commenced to encounter difficulties and with the elapse of time these did not grow any less complicated. Finally negotiations were entered into with the Home Bank, which resulted in the assets of the International being taken er at the price of \$128 per share. These assets were over at the price of \$120 per share. These assets were carefully and thoroughly inspected by experienced officers and their valuation was accepted without Section 1. Section 1.

Canada's contribution toward Belgian relief exceeds to date \$2,000,000, much larger in proportion to wealth and population than the contributions of the United

"Since Admiral Von Tirpitz's announcement," writes The London Financial Times, regarding the German "war zone," "of the fatal day which was to seal Great Britain's commercial discounting the latter part of July. Indications are that the exchange eal Great Britain's commercial doom, the value of our monthly imports and exports has increased by

Nuber, consul-general for Austria-Hungary. scriptions already amount to \$900,000,000, which provides means for continuation of the war for at least ten months. Total indebtedness of Austria Hungary, which previous to the war amounted to \$3,rs have to date cleaned up \$15,000,000 in profit on crease of indebtedness, therefore, amounts to 6 per Wealth

How severely the naval and military losses of the war have affected some communities in Great Bri-Milan special says that Italy is anxious to develop tain is shown by the announcement that at Chatham,

NEW YORK CITY BONDS QUOTED AT 102%. a three-year contract to supply European govern-Pittsburgh reports that Westinghouse interests have Tork, June 29. New York City 41/2's (when ments with 200,000 cartridges daily. A 1.000 foot extension to plant at East Pittsburgh is planned.

NEW YORK PRESS COMMENT

TIMES.-Much quieter trading on the Stock Exchange was accompanied yesterday by decided irregularity in prices. This reflected the present un certain state of traders' minds, although there were indications in yesterday's market as there had been at other times of late. The prevailing sentiment is one of optimism, tempered with reserve born of the large uncertainties which exist as a result of the War. One of these uncertainties has to do future cost of capital, and that necessarily finds flection in the markets current attitude toward long for short time investments in preference to long time capital outlays and that precisely is what is being seen not only in the English market, which of course is very directly affected by the financing of the wa but in our own market as well.

SUN.—Restraint continued to characterize the stoc market yesterday. Dealings were on a diminishing scale and no disposition was manifested generally anticipate aggressively constructive developments, although in some directions rather conspicuou strength was displayed. In the main the market acted very much as one in which stocks were being carefully and leisurely picked up and there was little manifest selling pressure except in a few descriptions

BOSTON MARKET PRICES.

i-	Boston, June 29—11 a.m.			
	American Zinc	54%	off	1
	Alaska	38	off	1
18	Allouez	56	off	1
d	Arizona Commercial	75%	off	1
f	Boston and Maine	301/2	off	1
-	Butte and Superior	711/4	off	1
	Calumet and Arizona	65	off	1
	Calumet and Hecla	585		5
f	Copper Range	545%	off	1,
d	Granby	89	OIL	7
s	Cananea	39%	off	1,
	Island Creek	481/2	up	1,
7	Lake	13 7/8	off	
	Mass. Gas	891/2		1/1
	North Butte	321/8	off	1/4
	Osceola			
1		901/2	off	1/2
	Shoe	351/2	off	1/2
1	Smelt.	51%	off	1/4
		43%	up	1/4
1		141/4		

COPPER ADVANCES IN LONDON.

New York, June 29.-Advance in London of 10 shilngs for electrolytic to a new high price has brought renewed inquiries from abroad to copper producers ifornians came Syracuse, exhausted by the struggle. here. At the same time domestic inquiries are more brisk and large copper interests say any insistent de-mand for the metal would bring about higher prices. mile of the premier feature contest of the inter-colle-Quotation of 201/2 cents is continued by the large producers.

Second hands profess to find the market firm, but still quote copper below the 201/2 cent level.

ADVANCE IN SPELTER.

London, June 29.— There has been a £5 per tor advance in prime western spelter, and prompt delivery is now quoted at £105, and futures at £95. There has be nto date an advance of fully £15 a ton, or 3 cents a pound from low last Thursday. Sales have been made at £20 for September ship

NO PRESENIT INTENTION

OF MARKETING BOND. New York, June 29.-Local interests of the Burlingon say the company has no present intention of mar keting any of the \$15,850,000 general mortgage 4 per cent. bonds which the Illinois Public Utilities Com nission has been asked to authorize

MORE TROUBLE FOR JITNEYS. New York, June 29.— The Supreme Court

Louisiana has held the New Orleans jitney law invalid, and dismissed the temporary injunction se-Under the ordinance the jitneys must submit to

regulation with \$5,000 indemnity bond for each jit-

LONDON STOCKS STEADY.

London, June 29.—Stock	market	ts are ste	ady:
		w York.	2
Canadian Pacific 15 Southern Pacific 9 Demand sterling 4.76.	3	quivalent 145% 87%	Off 1/2 Off 1/8

WILL ADVANCE AMOUNT OF COUPON. New York, June 29.—The Strauss Committee representing the first and refunding 4 per cent. bonds of

amount of the coupon maturing July 1st. N. Y. COTTON OPENED STEADY.

					Up	6
Januar	у			. 10.14	Up	9
A	MAL	AMAT	ED COPPER	COMPANY	,	
New	York,	June	29.— The	dissolution	of	the
Amalga	mated	Conne	n Com			

of its shares for those of Anaconda will be effected will be rapid. U. S. SMELTING & REFINING DIVIDEND.

Boston, June 29.-United States Smelting and Refining Company has declared the regular quarter dividend 1% per cent. on the preferred stock, payable July 15 to stock of record July 2. No action was taken on the resumption of the common dividends. BOSTON OPENED DULL

Boston, June 29.-Stock market opened dull. Off 14 Atl. Gulf. & W. I. Pfd. ... 27

New York, June 29.—Ray Consolidated production of copper in May was 5,107,717 pounds and Nevada Consolidated output 5,271,756 pounds PHILADELPHIA OPENED STEADY.

RAY CONSOLIDATED COPPER.

Philadelphia, June 29.—Stock market opened steady. Penna Salt. ... 89 Lake Superior 81/4 Off 1/4

NEW BRUNSWICK RAILWAY CO. The annual meeting of the New Brunswick Railway Company will be held in this city at noon on Thurs

HAPPENINGS IN THE

to be Decided at Toronto **Dominion Day**

County Torontos May Challenge for the Mann Cup-Cornell Annexed American Inter-Collegiate Four-Mile Race.

Play to decide the Canadian tennis junior chamonship will begin in Toronto at 10 o'clock on Domretary of the Rusholme Tennis Club, Toron

chester 11 to 7, while Toronto was hammering the life out of Montreal to the tune of 9 to 2. Frank Miller, who recently suffered from an injury to his arm, got back into the game for the Royals after a brief rest. but he was obviously not yet in condition. Fred Herbert, the Leafs' most effective twirles, was in the

It is quite likely that Young Torontos will challenge for the Mann Cup. By winning on Saturday over St Kitts, the Queen City twelve won the senior O. A. L A. championship and are in line for cup honors. The A. cnampions in an are in the series left only the Athletics and Toronto teams in the senior division. and the Rosedale boys won both contests. The new champions are strong at all points, and should be able to make it interesting for Calgary, the trophy holders

In the M. A. A. A. trophy series four rinks of West from Montreal West last evening by a score of 81 to 78, thus giving the former the advantage by the narrow margin of three shots. Each club secured two games. In a triangular battle of blades, unequalled in re-

gatta history, Cornell won the 'Varsity four-mile race

at Pougkeepsie, N.Y., late yesterday afternoon, defeating Leland Stanford by eight feet. Trailing the Cal-

Club on Dominion Day, the first drawing taking place at 9 o'clock, while the last drawing will be at 10.30.

The Newark Baseball Club franchise of the Interna onal League will most likely be transferred to Har risburgh, Penn. A special meeting of the owners has been called by President Barrow for to-morrow The Ladies' Duckpin Bowling League got off to a

sex, Miss M. Feron rolling strings of 84 and 107 fo a total of 191, while Miss Knoll rolled a string of 101. The Ottawa Journal says that the Westmount Bowlers, when they played the Vittorias at the Cap Saturday for the Birks' Trophy, never had a bigger

After all the talk that was made about Ban Johnstatement denying that he ever said such St. Louis and San Francisco Railroad Company, have to advance to depositors of bonds, the it is a good thing that Cobb didn't harne comisks it is a good thing that Cobb didn't harne comisks. die."

> advanced from 1 7-16 to 1 9-16. Prairie Pipe sold up to 154. About \$150,006 City conds sold at 102%, 102% and last at 102%.

New York, June 29. Ontario and Western directors took no action on a common dividend.

.. Readable ...

you on the high character of your daily. It is always full of just what one wants to know. I find it very readable."

Writes a Doctor from an Ontario town.

WORLD OF SPORT

National Junior Tennis Championship

ROYALS IN THIRD PLACE

inion Day, on the courts of the Rusholme Club. Parcipants must be under eighteen years of age. No entrance fee is charged. There are nine excellent courts for play. Entries will be received up to June 30: they should be addressed to Mr. J. D. McTaggart, the Sec

The Buffalos popped back into second eague standing yesterday, when they defeated Ro

ount bowlers defeated a similar number of rinks

two lengths ahead of Columbia, which crew giate regatta. A bogey competition will be held on the links of the

good start last evening, when the Elites and Autocrats were the winners of two games each. The scores, made by some of the young ladies compare favorably with those made by bowlers of the opposite

lead than, six points. At the end of the eleventh and the score was tied and at the eighteenth the Vittorias were one up.

son, the president of the American League, saying that he would drive Ty Cobb out of baseball if he found that it was true that Cobb had sent out signed articles charging the White Sox with steeling opposing teams' signals. Johnson now comes out with the Ban Johnson has this to say of the matter: "Ty Cobb is a brainy ball player, and naturally a brainy writer If he did write the words credited to him, he mus know whereof he speaks. But even if I were shown that Cobb actually wrote such a story wrongly would not consider driving him from baseball. I have not read the story credited to Cobb, and, therefore,

NEW YORK CURB FAIRLY ACTIVE New York, June 29.- The curb market is fairly

active and irregular. Standard Silver Lead Mining

TOOK NO ACTION ON DIVIDEND.

Find it Very

"I must congratulate

WEATHER:

OL. XXX. NO. HE MOLSONS

HEAD OFFICE, MONTRI

COLLECTIONS may be made through ti lominion, and in every pa grough our Agents and C remptly remitted at lowe

ERCIAL LETTERS OF CREDITERS' CIRCULAR LETTERS less parts of the World.

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the Crown Trus

Enquiries are cordially invite

orning was of a mixed characte to 4.75% for demand drafts bu trength in sterling was based on th s by J. P. Morgan and Company ar ing on account of July 1 dividen wed abroad. Cables rallied to 4.76 the spread over demand rate to

Cables. 4.76 15-16 5.671/2 81 1/8 6.16

WANTS PEACE TERMS STATE June 30.—Davis Mason, Liberal e of Commons for Coventry, has g at he will ask Premier Asquith in the pers of the German Parliament dy and honorable peace, His Majesty' onsider the advisability of star ly than heretofore the terms up

ich a peace would be possible should the or ng such a happy consummation ar SWISS PEOPLE LEVY WAR TAX Switzerland, June 30.-By an over ty referendum vote of the Swiss peo of an amendment to the Federal Cor ling a special war tax to meet the added ation of the army for pre-

neutrality.

new tax will be on both property and expected to yield about \$10,000,000. cost of the war to Switzerland is estir ING FOUR REPLIES

TO THE AMERICAN

n, June 30 .- The Foreign Office is un orking on four different drafts and to ne that will reconcile the viewpoints and the United States.

possibility that a satisfactory solution als problem might be reached was hinted icial of the Foreign Office. UNFILLED STEEL TONNAGE. June which will be made pr

en days, is expected to show an incr 200,000 tons. is will be a larger increase than for any last December and would give the corp i of nearly 4,500,000 tons of orders. This argest total of orders on the company's rch, 1914. Increase in unfilled tonn

ROCK ISLAND PURCHASES. June 30.-Judge Carpenter has auth and and receivers to purchase 20,000 t d steel rail for relaying 120 miles of the lowa, Minnesota and Illinois d tancel trackage contract with the Burl ch line between Harlem and Rus which was unprofitable.

TEEL PRODUCTS WILL ADVANCE. June 30.—It is expected that in the the minimum prices of leading steel ich as wire nails, steel plates, bars and s be advanced \$1 per ton. Leading s have notified customers to this effect iem to place orders early.

N. Y. BONDS OFFERED AT 102. fork, June 30.—Kuhn, Loeb & Company; ad & Co., and Kidder, Peabody & Co., are o New York City 41/2 per cent. 50-year bonand accrued interest and the serial bonds at according to maturity from a 31/2 per one year bonds at 4.30 basis for 15

INTERNATIONAL PAPER DIVIDEND. ork June 30.—International Paper Comprised the regular quarterly dividend of 1/2 erred stock, payable July 15 to stock