





RAILWAY TAXES

Act, 1915, more common- becomes effective April...

Every parlor car seat, ticket is 5 cents...

For Pacific for an extension...

CO. EARNINGS...

CHARGE BROKERAGE MILES...

ASKS FOR RECEIVER...

WOULD REPEAL STATE INSURANCE...

PACIFIC...

APPLICATION...

WINDSOR STATION...

PRUDENTIAL TO SELL ONLY 24 POINTS...

ANOTHER INSTALMENT DEMANDED...

PTOMAIN POISONING ACCIDENT...

FRED W. G. JOHNSON...

TO SEPARATE COMPENSATION FROM N. Y. INSURANCE FUND

Cost of Commission to be Levied on Casualty Companies and State Fund to Pay Share.

Albany, N. Y., April 12. — Amendments to the workmen's compensation law...

Another section of the bill puts under the protection of the compensation law...

The state fund is made self-maintaining after the first of October, 1916...

A new section of the bill provides that employers in any of the classes...

At the meeting of the New York Fire Insurance Exchange to be held Wednesday, April 14...

"No shall any person be certified as broker who handles insurance for only one person or firm or individual members of such firm."

This recommendation is offered in order to make this section of the agreement conform with section 9 (c) of the agreement...

Birmingham, Ala., April 12. — Petition has been filed in the United States Court...

Chicago, April 12. — Governor Philip, of Wisconsin, in his inaugural address...

Agents of the Prudential Insurance Co. of America have begun to sell participating policies...

New York, April 12. — The Federal Reserve Bank of New York has sent a call to member banks...

The Michigan Supreme Court has recently decided that ptomaine poisoning is an accident within the meaning of an accident insurance policy.

FRED W. G. JOHNSON INSURANCE AND REAL ESTATE...

REAL ESTATE

Alexandre Desmarteau sold to Ulrich Granger the northwest half of lot No. 374...

George Lincoln sold to Joseph Trudel the northwest part of 8-288, Cote St. Louis...

Theodule W. Mahew sold to E. Dusseault the southeast part of lot 8-431...

The Plaza Land Company, Limited, sold to Dr. Henry Maybee, of Gannaque, Ont., a property fronting on Plaza Boulevard...

John Henry Hand sold to James Thomas Cutler, a certain emplacement, being the southeast part of lot No. 116, 288, parish of Montreal...

Joseph Bertrand sold to Trefle Charest a property situated in Cartierville, being part of lot 47-48-49...

Joseph Chevalier and others sold to Mrs. Elsie Provost two emplacements known as lots Nos. 161-204 and 205...

Of Saturday's 26 real estate transfers registered, the principal was one involving \$23,000...

Henri Blais sold to J. A. Villeneuve, an emplacement in the town of Outremont...

The Ross Realty Company, Limited, sold to the Island Investment Company, Limited, certain emplacements of land forming part of lots 481, 550, 553 to 558...

The Ross Realty Company, Limited, sold to Joseph L. Lussier, certain emplacements fronting on Cote St. Luke Road...

The long established and popular system of searching for a gas leak with a lighted candle...

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PERSONALS

Mr. C. Tilt, of Winnipeg, is at the Windsor. Mr. P. A. O'Farrell left yesterday for New York. Colonel H. H. McLean, M.P., is at the Ritz-Carlton.

HON. W. T. WHITE, Minister of Finance, His department is preparing legislation to remove the advantage which unlicensed insurance companies at present enjoy in their operations in Canada.

Mr. Charles Harris, of Ottawa, is at the Place Viger. Mr. J. H. Plummer was at the Windsor on Saturday.

Sir Rodolphe Forget, M.P., has returned from Ste. Irene. Mr. P. A. Gardin, M.P. for Richelieu, is at the Queen's.

Mr. E. A. D. Ledue, of Chicoutimi, has sailed for England. Mr. James Morris, M.P. for Chateaugay, is at the Queen's.

Mr. Alexander Reid, of Winnipeg, is at the Ritz-Carlton. Mr. Alphonse Lemieux has returned to town from Atlantic City.

Mr. E. W. Tobin, M.P. for Richmond and Wolfe, was at the Queen's yesterday. Mr. Armand Lavigne, M.L.A. for Montmagny, arrived at the Ritz-Carlton yesterday.

Messrs. Andrew Allan and Thomas Robb, of the Shipping Federation of Canada, were in Ottawa on Saturday. The visiting governors for the present week to the Protestant House of Industry and Refuge and to the Homes at Louisa Pointe are Messrs. William Yullo and James Law.

BALTIMORE PREMIUMS. The fire insurance premiums on risks in Baltimore city and within the five-mile limit written during the last six months of 1914, as reported to the Association of Fire Underwriters of Baltimore, aggregated \$12,123,663.

FIRE DESTROYS PLANING MILLS. Collingwood, Ont., April 12. — Fire yesterday morning completely destroyed the planing mills and offices of the Bryan Manufacturing Company.

TO PLACE WAR CONTRACT BOND FOR MANY MILLIONS. Surety Underwriters in New York have been interested during the past few days in negotiations for the placing of a bond for several million dollars covering advances to be made to the Canada War and Foundry Company by the Russian Government.

AGENTS — \$50 WEEKLY SELLING AUTOMATIC SWISS BAKE EGGBEATER; entirely new, sample and terms, 25c; money refunded if unsatisfactory. Collette Mfg. Company, Collingwood, Ont.

WANTED — A FEW GOOD AGENTS TO SELL Canadian Pacific Railway farm lands. Apply to Joseph H. Smith, Rooms 506-7-8 C. P. R. Building, Toronto, Ont.

WANTED — AN ENERGETIC AGENT WHO CAN sell an up-to-date Accident and Health Policy, for old established company. Reply with full particulars to P. O. Box 1267.

THE RIGHT 271 Prince Arthur street west. There are a few vacancies in the desirable apartment house. Fireproof, all modern conveniences, balconies. Apply Janitor; phone U. P. 921, or R. P. Adams, Main 7650.

ROOMS TO LET. OVERDALE AVENUE, No. 6. To let, bright large room, with hot and cold water, gas and all home comforts, use of phone and piano; very reasonable. central to both stations, suitable for two gentlemen or married couple.

590 SHERBROOKE WEST, Ritz-Carlton Block. Single and double rooms, suites. First-class board; evening dinner.

ASSIGNEES & ACCOUNTANTS. EDWARDS, MORGAN & CO., Chartered Accountants, Toronto, Montreal, Winnipeg, Calgary and Vancouver.

E. R. C. CLARKSON & SONS, Trustees, receivers, liquidators, established 1864. Clarkson, Gordon & Dilworth, chartered accountants, Toronto.

BUSINESS CHANCES WANTED. ADVERTISER, WHO IS A THOROUGHLY PRACTICAL man, would like to meet party or parties with some money to invest in a small woolen mill. Address Box 44, Journal of Commerce.

EGERTON R. CASE, Registered Patent Solicitor, Temple Bldg., Corner Bay and Richmond Sts., Toronto. Offices: Ottawa, Washington. Booklet on request.

BUSINESS OPPORTUNITIES. FOR SALE — COMPLETE SAW MILL — Consisting of log haul up, circular mill, Wickes gang, complete filing room equipment, trimmers, edgers, slash tables, live rolls, etc., just as erected, and running only few months from new; great bargain. This stock and all made-in-Canada goods retail. The Alligator, St. Catherine St. West.

SEED CORN — CANADIAN GROWN SEED CORN for sale. G. T. Crow, Prairie Sliding, Ont.

SOLDIER SWAGGER STICKS AND CAVALRY and artillery whips; large stocks and all made-in-Canada goods retail. The Alligator, St. Catherine St. West.

CORRUGATED GALVANIZED IRON SOLD DIRECT to consumers by the manufacturers; write for catalogue and prices. W. E. Dillon Co., Limited, 183 George street, Toronto.

CITY PAYS PREMIUMS BUT BONDS NOT WRITTEN TO IT

Commissioner of Accounts for New York Discovers Surprising System of Bonding City Employees — Some Unexplained Discrepancies.

New York, April 12. — At the request of Mayor Mitchell of New York, Commissioner of Accounts Leonard Wallsten has made an investigation of the amount the city pays in premiums for bonding its employees and has found there were many instances where the bonds were larger than seemed necessary and other cases where the reason for the bond was not apparent.

On this subject the report which has been sent to the Mayor, says: During the examination it was observed that many bonds afforded no compensation terms for direct recovery of damage by the city, such bonds being written to run to the State or to individuals.

The United States Supreme Court sits at noon. Notices of Births, Marriages and Deaths, 25c each insertion. DEATHS. BURDON. — On April 11th, 1915, at his late residence, 209 Mance Street, Thomas Weir, son of the late James Burdon, of Old Monkland, Scotland, and his seventy-fifth year.

PORTIER. — At her residence, 106 Souvenir Avenue, on April 11th, Harriet Watts Campbell, in her 76th year, youngest daughter of the late Jonathan Wurtell, Seigneur of River David, P.Q. Funeral (private) at St. Paul on Saturday.

HOSMAN. — In this city, on April 11th, Martin Hosnan, advocate, age 76 years. Funeral will take place on Wednesday, the 14th April, from 4826 Western Avenue (corner Grosvenor), at 8.15 a.m., to St. Leon Church, Westmount.

KLINGENBERG. — On the 10th inst., at her late residence, 183 Richardson Street, Laura Monteith, beloved wife of William Klingenberg. Funeral private.

McMILLAN. — On April 10th, 1915, at the residence of her son-in-law, Mr. Michael P. McGoldrick, 292 Regent Avenue, Mary McArthur, beloved wife of the late Dennis McMillan. Funeral (private) on Tuesday, from above address, to Notre Dame des Graces Parish Church, thence to Cote des Neiges cemetery. Cleveland, Ohio, and Madison, Wis. papers please copy.

NISH. — At 223 Victoria Avenue, Westmount, on April 10th, 1915, Milton Nish, aged 29 years, youngest son of William Nish. Funeral private.

PIFFE. — At his late residence, 30 Fullum Street, Montreal, A. Oscar Piffe, beloved son of Mr. and Mrs. Piffe. Funeral from the above address, Monday, April 12th, at 2.30 p.m. Ottawa papers please copy.

TO REMOVE FOREIGN OFFICES' ADVANTAGE

Government Preparing System Which Will Require Policyholders to Pay Tax

Government Preparing System Which Will Require Policyholders to Pay Tax. CHARGE AGAINST COMPANIES. Enormous Amount of Re-insurance is Placed in Unlicensed Companies by Canadian Companies Who Protest Too Much.

(Special Staff Correspondence.) Ottawa, April 12. — In accordance with the recent statement of the Minister of Finance the Government is now preparing a system whereby the operations of licensed and unlicensed insurance companies as affected by taxation will be equalized. It will be introduced at the next session of Parliament as an amendment to the Insurance Act.

Unlicensed insurance companies have an advantage over the companies licensed in Canada in that, not being subject to taxation, they can afford to insure at lower rates than the Canadian companies. The insurance being effected by mail or through a broker, who claimed to be the agent of the policyholder and not of the company, it has so far been impracticable to impose any burden on the unlicensed offices.

With the addition of the new war taxation the situation became somewhat more serious for the companies having Canadian licenses. Their expenses were appreciably increased, the existing taxation being heavy, and the unlicensed companies had no extra expense nor taxation of any sort. The advantage of the latter was greatly increased.

The plan to remove this advantage, which is now under consideration, provides for collecting a tax from all individuals in Canada who insure their goods in an unlicensed company. At present those taking out such policies are required to report the matter to the Insurance Department. It is believed that the best way to remedy the existing evil would be by collecting a tax direct from these policyholders.

The apparent difficulty in this system is of course the probable neglect to report this insurance, particularly if a penalty in the form of a tax were to be imposed. Practically all the unlicensed insurance is to cover fire risks and it is pointed out in reply to this objection that at present it is well known to what extent policyholders carry insurance outside offices.

The penalty for failure to report could be imposed in all cases discovered. It would not be difficult to obtain information because in most instances fire insurance is carried and if not in Canadian companies the inference is obvious. Accordingly, it is felt that the collection of the tax could be enforced. Then too if the tax is to be on the person taking out a policy and not on the company issuing the policy collection could be made from brokers, who now escape by claiming to be the agents not of the companies but of the insured.

Patriotism That is One-sided. One of the pleas of the insurance companies having Canadian licenses is that the public is patriotic in insuring in companies which do not contribute to the support of Canada. They have used this argument very freely, both in their advertisements and in their petitions to the Government.

In doing so, however, they have ignored the fact that they themselves place a large amount of re-insurance business with foreign companies every year. They, of course, pay taxes on the original insurance but give outside offices the benefit of the re-insurance when many Canadian companies would be willing to accept the risk.

Frequently when a large fire risk is taken by a company only 25 per cent. is retained. The remaining 75 per cent. is re-insured. In a number of cases this re-insurance is placed with foreign insurance companies, having no Canadian license and in no way contributing to the support of Canada. Possibly the rates obtained are lower than those offered in the Dominion. In the words of a Government authority "the amount of such re-insurance every year is tremendous." So is the amount of fire insurance placed in unlicensed companies by the public.

The companies and the public are doing exactly the same thing. Their patriotism does not extend to a readiness to pay more for an article because it is Canadian than they would for a foreign article of equal value. Few people have patriotism of the brand that does.

Legislation is the remedy for the loss of revenue which results; and legislation to cover one side of the case is being prepared. It is possible that the other phase may be dealt with also.

COMMERCIAL UNION LIST. The Commercial Union Assurance Company has issued its list of 1915 automobiles showing model, type of body and list price, with horse power and collision insurance ratings, together with the same particulars applying to the earlier models of the cars of the manufacturers included in the list.

TO ISSUE 75,000 LICENSES. More than 75,000 licenses of brokers and agents will be issued by the Pennsylvania Insurance Department by the middle of the month. The law requires that licenses must be taken out as of April.



STOCKS FROM WEAK TO STRONG HANDS

Technical Position at New York Much Improved as a Result COTTON OIL ACTIVE

Advance Brought Rumor of Restoration of Dividends at Meeting of Directors Next Month—Distillers Securities Was Strong.

Missouri Pacific was active and advanced 1 1/2 to 1 3/4, the rise being based on expectations of success of the plan to extend notes for a year.

New York, April 12.—The opening was a comparatively tame affair compared with the feverish activity of Saturday morning.

Steel opened with sales simultaneously at 56, 55 1/2 and 55, compared with 58 at the close on Saturday.

Traders said the technical position of the stock was weak and that the tonnage statement was unfavorable but buying seemed to be of good quality.

American Can opened unchanged at 36. In Union Pacific the first sale was at 129 1/4, a decline of 3/4, but the price rallied to 130 on the next few transactions.

The first sale of Rock Island was 1/4 up, at 35 1/4. Standard railroads generally showed small changes.

New York, April 12.—There was a recurrence of selling sales on strong spots to end of first hour, but while that caused hesitation in Standard issues

and stocks which had recently had large advances, issues not previously prominent on the bull side became active and strong and reached new high figures

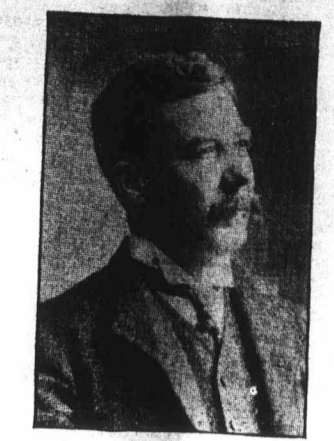
for present advance. Amal. Copper responded to advance of 17s. 6d. in copper futures in London and advanced 1 1/2 to 1 3/4, new high for present movement.

Chino also was strong, gaining 1/2 to 4 1/8, its rise being based on favorable dividend rumors.

MONTREAL MINING CLOSE

Table with columns: Bid., Asked. Includes Cobalt Stocks (Bailey, Beaver, Buffalo, etc.) and Porcupine Stocks (Apex, Cons. Goldfields, etc.).

(Reported by Edward L. Doucette.)



MR. ALEXANDER LAIRD, General Manager, Canadian Bank of Commerce.

MONEY AND EXCHANGE

NEW YORK EXCHANGE. New York exchange, \$6.87 1/2 premium.

BAR SILVER IN LONDON. London, April 12.—Bar silver 23 1/2, unchanged.

GOLD SET ASIDE IN LONDON. London, April 12.—Bank of England has set aside £40,000 gold in sovereigns for account of Argentina.

FOREIGN EXCHANGE. New York, April 12.—Foreign exchange market opened heavy with the demand for sterling off 2-1/2.

TIME MONEY MORE ACTIVE. New York, April 12.—There is a broader demand for time funds due to the active trading in stocks

and rates for various maturities have been advanced 1/4 p.c. There are 2 1/4 p.c. for 90 days, 3 for 90 days, 3 1/2 for 4 months, 3 3/4 for five and six months, 4 to 4 1/2 for over the year.

GOLD ENGAGED FOR SHIPMENT. New York, April 12.—International Banking Corporation has engaged \$500,000 gold in Yokohama for shipment by steamer April 13th.

AMERICAN CLEARINGS. New York, April 12.—Clearings, \$233,929,572, an increase of \$18,154,727.

CHICAGO WHEAT WAS STRONG. Chicago, April 12.—Wheat opened active and strong, with reports of higher export bids, and expectations

of a moderate falling off in the visible supply. The cash situation was firmer due to export sales.

NEW YORK CURB IRREGULAR. New York, April 12.—Curb market irregular. Houston Oil common sold from 12 1/2 to 13 1/2.

BOSTON OPENED EASIER. Boston, Mass., April 12.—Market opened easier. American Zinc, 30 1/4; Copper Range, 52 1/2 off; East Butte, 12 1/2 up 1/4; North Butte, 39 1/2 off 1/4.

NEW YORK STOCKS

Table with columns: Open, High, Low, 2 p.m. Includes Amal. Cop., Am. B. Sug., Am. Can., etc.

EUROPEAN BANK RATES.

Table with columns: Bank of, change, 15, 14, 13, 12. Includes England, France, Germany, etc.

TRANSACTIONS AT NEW YORK.

Table with columns: Monday, Tuesday, Wednesday, Thursday, Friday, Saturday. Includes Stocks and Bonds.

N. Y. STOCK SALES.

Table with columns: New York, April 12.—Sales of stock from 10 a.m. to 2 p.m. to-day 702,104; Friday 924,105.

TIN QUOTED NOMINAL.

New York, April 12.—Metal exchange quotes tin nominal, five ton lots 57.00 bid. Lead 4.17 1/2 to 4.22 1/2. No spotter.

BETHELEHEM STEEL COMMON.

New York, April 12.—Bethlehem Steel common sold up 17 points and a new high record.

MONTREAL QUOTATIONS

Table with columns: Selling price, Minimum, Asked, Bid. Includes Ames Holden, Bell Telephone, R. C. Packers, etc.

STOCKS IN MONTREAL ACTIVE AND STRONG

Shorts at This Centre in Many Instances are Anxious to Cover TRADERS ARE WARY

The shorts on the Montreal Stock Exchange were covering up to no small extent to-day, which, taken in conjunction with the fact that there is very little disposition among traders to part with their holdings,

resulted in a general appreciation in values. Dominion Steel was quite the most active security on the list. It opened strong at 27 and subsequently

closed up to 29 1/4, a gain of 2 1/4 points over Saturday's close. Steel of Canada was particularly strong at 15, a gain of 3/4, while Nova Scotia Steel was easier at 56.

Montreal Power was in a somewhat similar position, advancing 2 1/2 to 218 1/2. Laurentide was also up 2 1/2, at 167 1/2.

British Columbia Packers gained a point at 106. Dominion Textile opened unchanged at 69 1/2 and later sold off to 68. The advent of the "jitney's" did not reflect itself in the position of Tramway and Power Common, which was very firm at 40 to 41.

Between \$60,000 to \$70,000 of the debenture stock was offered but there was scarcely any enquiry. Cedar Rapids bonds were steady at 86.

Common Stocks.—Power—25 at 217 1/2, 25 at 217 1/2, 25, 50 at 218, 25, 25, 5, 5, 10 at 218 1/2, 4 at 218 1/2.

Dominion Textile—25 at 69 1/2, 5, 5, 5, 10 at 60, 2, 25 at 69 1/2, 10, 25, 10, 2 at 68 1/2, 20 at 68, 10 at 68 1/2.

Brazilian—5, 5, 5, 10, 5, 25, 25, 10, 5 at 57, 25 at 56 1/2, 5 at 57, 10 at 56 1/2.

B. C. Packers—10, 50, 40, at 105, 10 at 106, Laurentide—25, 25, at 166 1/2, 25 at 167, 10 at 166 1/2, 3 at 167, 25, 25, at 167 1/2, 2 at 167, 50 at 167 1/2, 25 at 167 1/2, 10, 10 at 167, 25 at 167 1/2.

Toronto Railway—2, 5, 5, 5, 5, 5 at 111, Shawinigan—10, 15, 10 at 124, 5 at 124 1/2, Quebec Railway—25 at 12, 5 at 12, Lake of the Woods—10 at 133 1/2, 50 at 133 1/2, Steel Co. of Canada—15 at 13, 25, 25, 25, 25 at 15.

Bell Telephone—5 at 145 1/2, Can. Steamship Lines—5 at 6, 35 at 6, 10 at 6, 15 at 6, 50 at 6, 20 at 6, 30 at 6, 40 at 6, 50 at 6, 60 at 6, 70 at 6, 80 at 6, 90 at 6, 100 at 6, 110 at 6, 120 at 6, 130 at 6, 140 at 6, 150 at 6, 160 at 6, 170 at 6, 180 at 6, 190 at 6, 200 at 6, 210 at 6, 220 at 6, 230 at 6, 240 at 6, 250 at 6, 260 at 6, 270 at 6, 280 at 6, 290 at 6, 300 at 6, 310 at 6, 320 at 6, 330 at 6, 340 at 6, 350 at 6, 360 at 6, 370 at 6, 380 at 6, 390 at 6, 400 at 6, 410 at 6, 420 at 6, 430 at 6, 440 at 6, 450 at 6, 460 at 6, 470 at 6, 480 at 6, 490 at 6, 500 at 6, 510 at 6, 520 at 6, 530 at 6, 540 at 6, 550 at 6, 560 at 6, 570 at 6, 580 at 6, 590 at 6, 600 at 6, 610 at 6, 620 at 6, 630 at 6, 640 at 6, 650 at 6, 660 at 6, 670 at 6, 680 at 6, 690 at 6, 700 at 6, 710 at 6, 720 at 6, 730 at 6, 740 at 6, 750 at 6, 760 at 6, 770 at 6, 780 at 6, 790 at 6, 800 at 6, 810 at 6, 820 at 6, 830 at 6, 840 at 6, 850 at 6, 860 at 6, 870 at 6, 880 at 6, 890 at 6, 900 at 6, 910 at 6, 920 at 6, 930 at 6, 940 at 6, 950 at 6, 960 at 6, 970 at 6, 980 at 6, 990 at 6, 1000 at 6.

STOCK ALLOTMENT MADE.

New York, April 12.—Allotments to subscribers for the 400,000 new shares of Alaska Juneau Gold Mining stock offered by the company were made this morning.

LONDON MARKET QUIET.

London, April 12.—Markets generally quiet. Consols 85 1/4. War Loan 94 17-22.

Table with columns: 1 p.m. Equivalent, Changes. Includes Amal., Atchison, Can. Pacific, etc.

LONDON STOCKS EASIER.

Table with columns: London, April 12.—New York, 2 p.m. Equivalent, Change. Includes M. K. & T., Can. Pac., etc.

FULL OF MEAT

"I never throw away a copy of the Journal of Commerce --- its too full of meat" declared a subscriber the other day. That is the verdict of all who get a taste for the paper. It is read by men who think

ELBERT HUBBARD

in writing of the Boston News Bureau says: "While most newspapers pad space, we here get a man who files down, cuts out and makes everything businesslike, sharp, epigrammatic, clear, vivid. It does not deal in scandal; it gives news that every big business-man wants to know and it leaves out the things that he does not want to hear."

The Montreal Journal of Commerce is such a paper. It is modelled after the Boston News Bureau, receives its American and Foreign news through the Boston News Bureau and the Wall Street Journal and it addition gives all the Canadian news.

It's the Business Man's Daily—a business publication for business people. The Journal of Commerce enables you to keep your finger on the commercial pulse of the world at the cost of \$3.00 per year — less than one cent per day.





