corners of the earth yesacross the rocky and desoli to wrest control of the the hands of the Moslems. I from Africa, from India under allied generals are on of the Dardanelles and the ed the biggest guns of the assembled in the Aegean the Turkish advance lines French loss was considof warships they took posum Kaleh on Sunday, Ret night said the Allies' atgressing, although an offitantinople, which must be received at a late hour, all along have been driven least a part has been com-

Belgian frontier yesterday osses of Germans in their Allies on the Yser have It is now certain that of the German attacking the Yser and take posseshe left bank of the canal han that which took place al ran red with blood, bas to the right bank. Despi-

ey were still in possess

they were actually drive

the transports

among the Canadians at emergency call for rein-ht, when a body of offithe base details and the l, paraded and embarked The departure of these citizens gave them rors

occupied itself solely yes. the treatment of British y. In both the House of mmons gratitude was te the conditions oldier, he said he lame was German inhu as the most notable , e were, however e es, notably by Lord Lans sition, and Lord Crop seen fit to segregate of mons, who declared tha British people would ex

n the United States er Noordam, because o av. The delegates read n earnest desire to bring usion and insure a durpressed by delegates be and neutral nations. e London Morning Pes

asures be taken to pieent of British prisoner er suggests the intern-British Empire and holuty as hostages for the "There are some Gereditorial, "whose comear of the German Gov behind barbed wire and

orrespondent cables that ast card," and the nego-ed. The Italian public e favorable terms than

ER MAP.

y, scattered showers in sissippi. Temperature

Temperature 52 to 68.

vinds; local thunder-

NG COOLER.

rthwest winds; fair and

centered over Lake Su-

e West. ccurred again over On

rtment Rates:

Dinner, \$1.50 rte. Wedding Receptions.

Recitals, Solicited.

The Journal of Commerce

MAN'S DAILY

VOL. XXIX, No. 297

MONTREAL, THURSDAY, APRIL 29, 1915

ONE CENT

THE BUSINESS

HEAD OFFICE, MONTREAL

93 BRANCHES SCATTERED THROUGHOUT CANADA

DOMINION SAVINGS and INVESTMENT SOCIETY COMINION SAVINGS BUILDING LONDON, CANADA

T. H. PURDOM, K.C. NATHANIEL MILLS

Dominion Power & Transmission Co. 5% BONDS

The average annual net earnings for the three years ending December 31st 1914 were \$1,083,000 or nearly three times the bond

due 1932

Price to yield 5 3-4 %

Send for Special Circular Nesbitt, Thomson & Co.

INVESTMENT BANKERS

BANK OF ENGLAND"

leturn for Current week However Shows a Fair Control of Money Market

PROPORTION OF RESERVE LOW

At 17.87 per cent. is Reduction on the Week, and Lowest Since Second Week of War.

(Special Cable to the Journal of Commerce.)

Bank of England for the current week is far from being a good one, it will serve to show a fair control f the money market.

The proportion of reserve to liabilities at 17.87 er cent., shows a reduction on the week, and the lowest figure since the second week of the war. It lifficult to see how the bank can strengthen itself for the present, but this is a time of the year when the general business of the country cannot conducted without pressure on the money mar-

The recovery in circulation would seem to indi-The treasury requirements are still heavy, and it is by no means satisfactory that

tendency to recover in that item, which seemed ap-

Call money in London is not worth more than 2 per cent, and under normal conditions the bank rate or in the Vosges. would be at that figure.

BANK OF ENGLAND STATEMENT

ing),	(figures in p	ounds sterl-	
6 -	This week.	Last week.	1
Circulation	34,685,000	34,332,000	
Public deposits	132,067,000	125,413,000	
rivate deposits.	87,030,000	88,749,000	
Government securities	51,063,000	47,810,000	6
Reserve	39,078,000	39,759,000	I.
Other securities	146,693,000	144,133,000	ŀ
Prop. res. to liab	17.87 p.c.	18 56 n.c	f
Bullion	55,314,000	55,640,000	ŀ

DISCOUNT RATE UNCHANGED. London, April 29:—Bank of England minimum rate discount unchanged at 5 per cent.

BANK OF ENGLAND GOLD DEALINGS. ondon, April 29.—Bank of England bought £64. in bar gold, while there has ben set aside for neous purposes £575.000.

GREECE PROHIBITS USE OF CODE. w York, April 29.—Commerical Cable Co. says the Greek Government has prohibited the use code and cipher language in cablegrams to Greece.

ROCK ISLAND ORDERS.

THE MOLSONS BANK ATTACK LAST POST

Germans Holding small Bridgehead are under Combined French and Belgian Assault

OPPOSED BY 60,000 TURKS

Land and Sea Operations Continued at Dardanelles-Turks Claim to Have Captured 12,000 of Allied Troops.

(Special Cable to Journal of Commerce.)

London, April 29.-French and Belgian troops are to-day attacking Steenstraate, where the Germans small bridgehead and which is the only point where they retain a hold on the west bank of the nual meeting was held to-day.

Vying in importance with the great battle in Flanders are the land and sea operations against the Dardanelles. The British troops landing on the Gallipoli peninsula have established themselves solidly across the extremity of the peninsula and are opposed. t is reported, by 60,000 Turks, while the French landed across the strait. The fortifications have been bom- of concession refused or granted. barded again by the Allied fleet.

Belgian military headquarters reported to-day the Germans were bombarding Ramscaphel, Pervise, Lampernisse and Osvleperen. The Belgian artillery has vigorously co-operated with the French in their aviators have shown great activity

practically every other structure being entirely de- lives for their country.

Shelled Friedrichshafen Zepps.

French aeroplanes.

The troops engaged in the Dardanelles expedition The troops engaged in the Dardanelles expedition landed under great difficulty the Turks having established barbed wire entanglements under water and tablished barbed wire entanglements under water and the water and to be a specific to day in 1890, and educated of the water and stone frown down upon yawning cavities of the water and the water and stone frown down upon yawning cavities follows: 12,000 British and French troops have been issued from Berlin, while Constantinople says that the Allies the latter institution he received a commission in centre and right wing have been defeated and that the Royal Engineers. He was then sent to India, there is hope that the left wing was beaten.

Latest advices indicate that only 136 out of 714 mer in the crew of the French armored cruiser Leon Gam. Mr. Charles E. Hanna, secretary-treasurer of the thing over it is quite out of the question.

ments.

ment in Northern Poland, encounters of varying im- death was due to pneumonia.

"Nothing new has developed on the Meuse heights

FIGHTING ON 800-MILE LINE.

Petrograd, April 29 .- Along an 800-mile battle line progress at many points. The most severe conflict. owever, is along the Carpathian heights, extending in hospital work. for 48 miles from Uzsok Pass to Stryj. Some ground has been gained by Austro-German forces in this has been gained by Alberto-Country and the struggle but the official Russian report state the eighth birthday to-day, is one of the outstanding

FRENCH REINFORCEMENTS ARRIVE

The French, British and Belgian troops are continuing Burt Company, City Dairy Company, W. A. Rogers, is increased by arrival of French reinforcements who ally relinquishing his business activities, having

the right bank of the Yser.

MAY SECURE LARGE SHRAPNEL ORDER.

exclusive of the American Locomotive order.



President, Steel Company of Canada, whose an-

ITALY CLOSES INFORMATION BUREAU.

Officials of the foreign office consider offensive on the Asiatic side are to keep pace with the British the reports that Italy's intervention is only a matter

Men in the Day's News

Lieutenant C. B. Pitbiado, who is reported wound-The Germans have been forced to give up their ed and missing, is the only son of Mr. John Pitblado, tacks delivered by the British on the north side of the came attached to the 5th Royal Highlanders. He is and a Ypres salient have resulted in the occupation of new a young man of twenty-one, and extremely popular uins now remain of Ypres, the famous Cloth Hall and ample of the young men who are giving up their

A French aviator has shelled the Zeppelin hangars Guards, who is reported wounded and missing, is a anything save a steam crane, the party drew near Friedrichshafen and reports that as he turned back Montrealer and a son of the late L. W. Brotherhood. the really bad Lapratrie section of the International Control of the really bad Lapratrie section of the International Control of the really bad Lapratrie section of the International Control of the really bad Lapratrie section of the International Control of the really bad Lapratrie section of the International Control of the really bad Lapratrie section of the International Control of the Internat he saw clouds of thick smoke rising from one hangar.

Others bombarded the railroad station at Arnaville on tremood graduated in Science from McGill University ning parallel with the St. Lawrence and its tremood graduated in Science from McGill University ning parallel with the St. Lawrence and its tremood graduated in Science from McGill University the Lorraine frontier, destroyed an ammunition depot about two years ago, and previous to the outbreak tion was doubtless assisted by the depredations of at Chambley, the railroad junction at Chambley and of war was carrying on business as an electrical en-Thiacourt, and the bridges at Leopoldshoeh, in Baden, In the last flight a French aeroplar was lost. Four connected with the Grenadler Guards from their for-side of the town of Laprairie, the road constitutes. erman aeroplanes have been brought down by mation. He was one of the first men from Montreal to volunteer for overseas service.

tablished parties with stakes at the bottem.

The land. Deep pits, with stakes at the bottem.

Reports of the capture of at Trinity College School, Port Hope and the Royal wall of loosely placed bonders kept apart by dried. where he spent two years before the war broke out. London, April 29. — While the return of the but to have demanded too much for what aid she is Expeditionary Force to France, where he has distinguished himself by his gallant conduct.

> betta were saved after she was sunk in the entrance to Otranto Strait by the Austrian submarine U-5. It is reported that Germany has sent several new submarines in sections to Pola to be assembled there to operate against the French fleet in the Adriatic.
>
> Train service on the Prench armored cruiser Leon Gam.
>
> A. Charles E. Hahna, societary-treasurer of the betta were saved after she was sunk in the entrance to Otranto Strait by the Austrian submarine U-5. Courred, has been associated with the textile inductive for practically his entire life. He was born in Montreal fifty-one years ago, and as a young man became connected with the Dominion Cotton Companies were pany. When the various cotton companies were many when the various cotton companies were many. Train service on the Austrian submarine is sections to Pola to be assembled there to operate against the French fleet in the Pominion Textile Company he beared to immediately, that the read the repaired this the mediately, that the read the repaired his unmediately, that the read the repaired his mediately, that the read the repaired his in international mediance of the full mediately.
>
> South of Ralwarja, in Northern Poland, German to i Train service on the Austrian side of the Italian frontier is reported suspended, except for troop moveing a member of the M. A. A. A., the Grand Trunk traffic to Laprairie is man The Germans are attempting another forward move- Boating Club and other athietic organizations. His about three parts finished and

> > ported as wounded and missing. Major McCuaig is not very smooth.
> >
> > Was born in this city in 1883 and educated at Mc
> > On the return journey from Rouse's Point, which

"Enemy's aeroplanes bombarded with incendiar: chants Bank, is sixty-four years of age to-day. He bombs the open town of Epernay, occupied exclusive- was born at Hamilton, Ont., and was educated at expected.

Mr. E. F. Hebuen, general manager of the metric chants are chants Bank, is sixty-four years of age to-day. He was born at Hamilton, Ont., and was educated at expected. 'old school." He is regarded as a safe, conservative of the road. banker, and under his management the Merchants extending from the Baltic to Bukowina fighting is in Bank has made marked progress. Apart from his banking duties, his chief interest in life is centred

Mr. Robert Kilgour, who celebrates his sixtyhusiness men of the Ontario capital. Mr. Kilgour was born at Beauharnois, Que., and educated at the local schools. In company with his brother, Joseph K. Paris, April 29.—Slowly but surely the Germans are he formed the firm of Kilgour Brothers, paper bag being forced back by the Allies in the region of Ypres. manufacturers. He is also a director of the F. N. their offensive there. Pressure against the Germans Limited, and other concerns. Mr. Kilgour is gradurecent years given up his seat on the board of the This afternoon's communique from the War Office Bank of Commerce, of which he was vice-president states that the Allies continue to make progress on and the presidency of the Carter-Crume Company, as well as that of other concerns. He is probably best known through his active association with Y. IM. C. A. and church work, being a former president of the Toronto Y. M. C. A., and a vice president of the Chicago, Ill., April 29.— One of the large car equipture for 30,000 tons rails. Illinois Central has ordefed four locomotives.

New York, April 29.— One of the large car equipture for 30,000 tons rails. Illinois Central has orsupplying \$30,000,000 shrappel for Russia. This is
exclusive of the American Locomotive order.

\$80.000 HIGHWAY

Impassable Laprairie Section of King Paid Up Capital - - \$15,000,000 Rest - - - 13,500,000 Edward Highway is being Replaced by Planks

CHAOS OF HILLS AND CHASMS

Auto Trade Association Officials Inspected Road-Remainder is Satisfactory, and Traffic Can Be Resumed Next Week.

As the first move in their good roads campaign the newly elected officers and directors of the Montreal Automobile Trade Association yesterday afternoon inspected the King Edward Highway between Montreal and Rouse's Point. With the exception of the Laprairie section, the road is in satisfactory cor dition, and as the Federal Government has promised to rebuild that part and put the necessary top dress Rome, April 29.—Foreign Minister Sonnino to-day ing on the rest of the road this summer, it is not ex ordered the press information bareau of the foreign pected that any further delegations will be neces office closed, for the time being it probably will not re-open.

sary to protest against the impassable this side of Laprairie.

The party of directors and friends of the Association tion left Montreal shortly after 2 o'clock in the afternoon, driving across the Victoria Bridge and so ! the Laprairie road. This section of the King Ed New York, is in a state of chaos, which a mere de ward Highway, the main road between Montreal and scription can scarcely do justice to

A first warning of this upheaval was given by heavy motor truck partly engulfed in the treacher-The Germans have been forced to give up their ed and missing, is the only son of Mr. John Fituado, attempt to cut a way through the libe in Flanders, where the British left joined with the French forces.

He graduated from the Royal Military College at and heavy cars is almost as efficacious as fly paper. lying between the British and the Belgian army. At-Kingston, last June, and on the outbreak of war bemonument, which it is hoped will not be Ypres salient have resulted in the occupation of new a young man of twenty-one, and extremely popular lasting one, to the generous treatment contractors trenches to the north and northeast of Ypres. Only on the "Street." Lieutenant Published is a good ex-Public Works. As a road, however, it leaves much to be desired.

Continuing past the stranded truck, which seems Lieutenant W. G. Brotherhood, of the Grenadier to be so permanently disposed of as to be past aid by the really bad Laprairie section of the Internationa

For about a mile and a half on the St. Lambert definite and decisive block to wheeled traffic between

In places, probably where the interstices of the al- port says: Greece is reported to have offered to join the Allies, On the declaration of war he came with the Indian leged wall were rather more lavishly treated with the west bank of the Ypres Canal and north of Ypres road has slipped down into the fields. Even walking by German troops rose to 63.

is to be completed by portance being reported on the Upper Niemen, to the west of that river and north of the Narew River, where the Germans are moving along both banks of the Orzyo River. On the Carpathian front the fightlewing upon the recent steady reduction in that the continues fiercest about Uzsok Pass and in the tendency to recover in the discovered as woulded and the continues fiercest about Uzsok Pass and in the tendency to recover in the discovered as woulded and the surface is excellently tendency to recover in the discovered as woulded and the surface is excellently tendency to recover in the discovered as woulded and the surface is excellently tendency to recover in the discovered as woulded and the surface is excellently tendency to recover in the discovered as woulded and the surface is excellently tendency to recover in the discovered as woulded and the surface is excellently tendency to recover in the discovered as woulded and the surface is excellently tendency to recover in the discovered as woulded and the surface is excellently tendency to recover in the discovered as woulded and the surface is excellently tendency to recover in the discovered as woulded and the surface is excellently tendency to recover in the discovered as woulded and the surface is excellently tendency to recover the northwest States and Manitoba.

McCuaig, of this city, is reported as wounded and missing. Mr. McCuaig has three sons at the front. Captain Eric, the eldest son, is rethe end of the week. The rest of the road provides a in the Middle Pacific States, while a moderate cool

serious impediment to traffic between New York and viously necessary to secure the courts approval but we Montreal, and on Sunday, May 16 next, the Automobile would vigorously oppose any issuance of receivers' Mr. E. F. Hebden, general manager of the Mer- Association is planning to hold an excursion from certificates for rails and cars at this time.

Hellmuth College, London, and Heidelberg, Ger- The president of the association, Mr. G. J. Sheppard, "Definite reports state that the Zeppelin, which many. He entered the services of the Merchants was accompanied yesterday by the entire board of who held a meeting in that city yesterday, will hold London, April 29—The Bank of England's weekly threw bombs a week ago on Dunkirk was badly dameturn compares as follows (figures in pounds sterlaged by our artillery, and completely disabled. If position of manager seven years later. He was made boild. If position of manager seven years later. He was made boild. The position of manager seven years later. He was made boild. The position of manager seven years later. He was made boild. The position of manager seven years later. He was made boild. The property of the property of the property of the property of the property. Much difference of opinion is said to exist on the subject. chief inspector in 1896, and general manager in 1995, ager of the association. A meeting will be held in exist on the subject. Mr. Hebden is a quiet, unassuming gentleman of the the near future to draw up a report on the condition

DETROIT UNITED RAILWAY.

The Detroit United Railway has declared its regular quarterly dividend of ½ per cent. payable June 1st to shareholders of record on May 15th at 12 o'clock noon.

The Canadian Bank of Commerce

Head Office---TORONTO

Board of Directors: Board of Directors:

Sir Edmund Walker, C.V.O., LL.D., D.C.L., President.
Z. A. Lash, Esq., K.C., LL.D., Vice-President
John Hoskin, Esq., K.C., LL.D., D.C.L.
Sir Lyman M. Jones,
Sir John M. Gibson, K.C.M.G., K.C., LL.D.
Frank P. Jones, Esq.,
William Farwell, Esq., D.C.L.
Charles Colby, Esq., M.A., Ph.D.

W. Flavelle, Esq. LL.D.
A. Kingman, Esq.
E. R. Wood, Esq.
Robert Stuart, Esq.
Alexander Laird, Esq.
G. G. Foster, Esq., K.G.
J. Fuller, Esq.
George W. Allan, Esq. Hon. W. C. Edward, G. F. Galt, Esq. Gardner Stevens, Esq.

A. C. Flumerfelt, Esq. H. J. Fuller, 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-SURPASSED FACILITIES FOR THE TRANSACTION OF EVERY KIND OF BANKING BUSINESS IN CANADA OR IN FOREIGN COUNTRIES.

Collections Effected Promptly and at Reasonable Rates

BANK OF FRANCE STATEMENT

Paris. April 29.-The principal items in the state-

	April 22.	April 5.
Gold,	4.191,800,000	4,228,000,000
Silver 4	376,300,000	377,000,000
Circulation 1	1,539,900,000	11,500,500,000
Deposits	2,329,300,000	2,323,800,000
Bills discounted	222,000,000	229,900.000
Treasury deposits	53,990,000	191,700,000
Advances	658,500,000	666,500,000
Extended bills amounted	to 2,587,000,0	990 francs as
against 2,654,600,000 April	15 and 2,680	.700,000 April

									N	1	C	1	N	7	r	R	Ę	Ę	A	L		1	В	A	1	V	H		(C	L	. (Ę	F	N	R	ı	ŧ	И	(ì	S	,								
	E	a	n	ļ	4		(ci	le	15	u	ri	1	14	g:	4		i	n			N	1)	n	t A	N	ſ	il		Ì	f٠	0	r		t	ł	м	P		1	p	a.	81		3	w	e	e	k	
	n	η	12	ı	r	6		٧	V	i	1)	1		t	h	6		I	a	55	t		t	W	10)	j	1	16	ı	rs	4		a	н		f	0	1	k) 1	w	B	:							
9	1	5																							•		ř				١							į		,		\$	4	9	,0	3	2	.8	1	2	
9	1	4																							ì																		5	7	9	6	1	0	4	g.	
9	1	3												0				,					,								,										,		5	1,	5	5	5,	4	3	0	

TORONTO BANK CLEARINGS.

The clearings of Toronto Bank for the week ended to-day make a rather poor showing, comparing as 769, a year ago, \$42,704,333; two years ago, \$40,570067

GERMANS REPORT ADVANCE.

Berlin (by wireless), April 29.—General Staff's re-

"All attacks against German positions on and the surmounting failed yesterday. The number of cannon captured "Southeast of Verdun the German positions were

advanced more than 100 yards.

LOCAL SHOWERS, BUT PARTLY FAIR.

It is now Friday cooler. Depressions are centred near Lake Superior and

Chicago, Ills., April 29,-Jacob Newman says: "We ADVANCING ON RIGHT BANK OF YSER.

It read hardly be repeated that the nominal minlimm discount rate of five per cent, bears on real
finding to the true price of money. It is, in fact,
the wakest spot in the banks' position, that reducing, or advancing the rate would have no matterlai finding or advancing the rate would have no materlai finding or advancing to rate and apparently immoved.
Cali money in London is not worth more than 2 per

Cali money in London is not worth more than 2 per

ADVANCING ON RIGHT BANK OF YSER.

ADVANCING ON RIGHT BANK OF YSER.

Paris, April 29.—Jacob Newman says: "We
done that the anominal minlows:—

"In Belgium we continued to progress yesterday in
on the right bank of the Yser Canal. We took 150
the was started at 10.15, the cars reaching Laprairie at
lows:—

"In Belgium we continued to progress yesterday in
on the right bank of the Yser Canal. We took 150
the was started at 10.15, a stranded waggon of
timber was passed on the Laprairie section of the
highway. It was stuck fast in the middle of
the got his first military training with the artillery,
but for the past seven or eight years has been connected with the 5th Royal Highlanders.

Chicago, Ilis., April 29.—Jacob Newman says: "We
done the decided at Mc.
On the return journey from Rouse's Point, which
was started at 10.15, the cars reaching Laprairie at
lows:—

"In Belgium we continued to progress yesterday in
lally his only reading being confined to military books.
He got his first military training with the artillery,
but for the past seven or eight years has been connected with the 5th Royal Highlanders.

"Nothing new has developed on the Mause heights"

"We done the return journey from Rouse's Point, which
was started at 10.15, the cars reaching Laprairie at
lows:—

"In Belgium we continued to progress yesterday in
lows:—

"In Belgium we continued to progress yesterday in
limitary man, practichigh hourseless the care of money in Laprairie section of the
less was started at 10.15, the care reaching Laprairie

DETROIT UNITED RAILWAY

Sir Wilfrid Laurier arrived in town this morning, and is at the Windsor Hotel ALLIED TRANSPORT REPORTED SUNK.

STR WILFRID IN THE CITY.

BUSINESS PREMISES AND OFFICES TO LET

112 St. James St St. Sacrament St.

Victoria Square.

Ground Floor and Vault

ing to \$4,000

Warehouse Flat THE CRADOCK SIMPSON CO. THE TRANSPORTATION BUILDING,

been sunk off Gallipoli Peninsula.

Main 8090.

New York, April 29.—At a meeting of Wabash R. R. reorganization committee at the office of Kuhn Loeb & Co. on Wednesday afternoon, the final draft of the reorganization plan was adopted and signed.

The reorganization committee is composed of the committees for the first refunding mortgage bonds and one from the committee representing the stock. On this committee will be Winslow S. Pierce, Alvin Krech, Robert Goelet, J. N. Wallace, A. H. Wiggin, H. K. Pomeroy and J. Horace Harding.

derwrite the plan which provides for the raising of in the loading and discharging of car freight. \$27,720,000 reorganization cash by the assessment of \$30 per share on both the old common and preferred stock. This cash will be used to pay off the receivin excess of \$3,000,000 new working capital.

The first refunding and extension mortgage 4 per the canal, was drydocked for repairs. cent, bonds to the extent of \$40,000,000 plus will be retired and a new issue of preferred stock exchanged therefor. Stock will be in three classes, special predisturbed in the reorganization, and funded debt of reduction from \$122,000,000 on the old basis of capitalization or approximately 45 per cent.

Fixed charges on the reorganized basis will amount of capitalization all new securities issued will be represented by stock with the exception of a million and a half notes to be issued to the old noteholders' lines. committee in settlement of a deficiency claim.

It is expected that the total fixed deductions after

company can show between \$9,000,000 and \$10.- jected. 000,000 annually available to meet these fixed charges which will return a surplus of \$4,000,000 plus to the Baron Mersey has been appointed referee in the \$31,000,000 and \$32,000,000 annually.

coming effective are expected to increase the annual it at a price which will now be determined. gross by over \$2,000,000. Business appears to be improving in the company's territory and the expectation is that the new company can pay dividends on the preferred stock from the start. Approximately will advance the wages of all deck officers \$25 a \$95,000,000 preferred stock will be issued in the re- month in compliance with the request made on April organization about equally divided between the two 1 by the Neptune Association of Masters and Mates Philadelphia to Cienfuegos, p.t. classes. 'Common stock to be issued will amount to in Ocean and Coastwise Steam Vessels. This inforabout \$44,000,000.

CONSOLIDATED GAS CO. PRESIDENT

New York, April 29.—Consolidated Gas Co. has declared an extra dividend of ¼ of 1 per cent. in addition to the regular quarterly dividend of 16 per cent., making a total of 1% per cent, payable June 15 to stock of record May 12.

President Cortelyou, explaining the increased divi-"Dividends at the rate of 8 per cent, and 10 per cent. were paid before the price of gas was reduced in 1906 to 80 cents a thousand cubic feet. Immediately thereafter the dividend rate was reduced 10 4 per cent. In December, 1910, it was increased to 6 per cent. per annum. If as many recent decisions indicate a rate of 8 per cent. per annum on the capital invested in public utilities is deemed fair and reasonable then stockholders of Consolidated Company are entitled to recover the difference between that rate and the rate actually paid since June 1, 1906 inclusive, which difference amounts in the aggregate to 27 percent. against which would be credited the extra dividend of 14 of 1 per cent. about to be paid."

Mr. Cortelyou further said: "The value placed upon the assets of the company by the U. S. Court in the 80 cent gas case exceeded the value at which they were carried on the company's books to the extent of over \$15,000,000. Obviously therefore the company is undercapitalized and therefore a 7 per cent. dividend on its outstanding capital stock amounts to a much lower rate of return than 7 per cent, upon the actual value of its properties. "It will probably be a surprise to many to know that more than three-quarters of the dividend of the company is derived from its investments in other gas companies and in electric companies, and that less than a quarter of it is de rived from its own gas business."

SAVES \$100,000 ON NAVY CRANE.

ington, April 29.-Secretary Daniels to-day

and the saving is attributed by the Secretary to the arrival from the salt water. fact that he secured general competition in bidding. Proposals were received from four American firms two Dutch and one German company. The crane will

R. I. CERTIFICATES FOR ONE YEAR. Chicago, III., April 29.—The proposed \$1,500,000

issue of Rock Island receivers' certificates will run for one year and bear 5 per cent. interest,

WHAT IT COSTS TO STOP A TRAIN.

In the campaign which the Ohio railroads have been making for higher passenger rates in that state all kinds of statistics have been filed with the legisnittee. Probably the statistics which deal with train stops, filed by President Williard, of the B. & O., are among the most interesting.

This memorandum asserts that it costs from \$1.35 to

\$1.85 to stop a passenger train at a station on the Ohio roads, or at an average of about \$1.60 a stop. In other words with a train making 17 stops there would be a cost to the railroad of \$27.50 for starting and stopping alone. Among the items entering into the cost of stopping a train the most important is coal, as when a train is stopped the airbrakes are applied

ses the air. e is great wear and tear on equip of these stoppages and the car wheels, the brake shoes and the rails are worn away because of friction. In starting after a stop there is a great expenditure of steam in getting under headway and there is more wear and tear on equipment. Some railroad men say that President Williard's figures are too low and that taking the train with 17 stops it would require them.

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

The Madonna has arrived at Providence; the Orduna at Liverpool and the Noordam at Rotterdam. The "Adriatic" is due at Liverpool this afternoon

Argentina is reported to have refused \$17,500,000 offered by Greece for the dreadnought Moreno, remembers selected from each of the two protective cently completed at Camden, N.J., The vessel cos only \$12,000,000.

One evidence of the satisfactory conditions at the port of St. John is shown by the fact that for the week ending April 24 the sum of \$40,000 was paid out Kuhn Loeb & Co. have agreed to form a syndicate to in the loading and discharging of ocean steamers and

Because of low water, officials of the Welland Canal have notified the Rutland Transit Company, of ers' certificates, secured claims, equipment obligations, Ogdensburg not to load vessels deeper than thirteen expenses of reorganization, and to make provision for feet eight inches. The normal draft is fourteen feet steamer Arlington, which touched the bottom in

This week the first steamer of a direct line betwee St. John and the West Indies sailed from that port ferred, preferred, and common. First and second with a large cargo. Another direct line of steamers mortgage bonds and underlying liens will be left unrepresentative of the Spanish Company is now in the the new company will amount to about \$66,000,000, a city conferring with business houses and manufac turers

Fixed charges on the reorganized basis will almost to less than \$2.200,000, as against \$5,700,000 on the old of a dividend of 17 p.c. as compared with 15 p.c. in basis, a reduction of \$2,600,000. Under the new basis two preceding years. 25½ p.c. of capital is owned and the demand in all other trades is comparatively two preceding years. by International Mercantile Marine and 12% p.c. each light. by Hamburg-American and North German Lloyd

Mr. Alex. Johnston, Deputy Minister of Marine Atlantic and South American trade. It is expected that the total flaved discovering the reorganization will amount to approximately \$2. and Fisheries, and Col. W. P. Anderson, chief engineer of the department, have gone to the Pacific quarters, from the Atlantic Range to West Coast \$1,500,000 for rentals, lease of joint facilities, etc., and Coast on a general inspection trip. They will visit Italy, 10s, prompt. Vancouver, Victoria, Prince Rupert and other points Petroleum-Norwegian steamer Marietta Di Gior-It is estimated that on the present basis of earnings where the department has work going on or pro-

surplus account or for the stock. This estimate is case of the cargo of cotton which was taken from based on the present volume of earnings of between the American steamer Wilhelmina by the British naval authorities. The cotton was consigned to Ger-The recent increases in the rates in Wabash terfitory allowed by the I. C. Commission and now bereached an agreement with the owners to purchase many, and the British authorities, after its seizure, tic Range to Tiburon, \$6.50 May.

The Standard Oil Company of New Jersey, operating twenty-four steamers under the American flag, mation was ascertained yesterday and marks the be ginning of the movement of the large American steamship companies to meet with the request of the MAKES STATEMENT AS TO DIVIDENDS. deck officers for an increase in the scale of compen-

> A certificate of dissolution was filed with the U.S. Secretary of State yesterday by the Inter-oceanic Canal Company, \$100,000 New Jersey corporatio The incorporation papers stated that the object of the company was to build a mariime canal between the Atlantic and Pacific Oceans through Nicaragua. The outstanding capital stock of

The Canadian Pacific steamship Metagama will the river at the end of this week, firstly, because i will be her initial trip to Montreal, and, secondly, because on her maiden trip she is more than likely to eniov the prominence of being the first large trans Atlantic ocean passenger liner to come to the port this year. It is not certain when the Metagama will arrive, but the probabilities favor next Sunday Monday, She is bringing 350 cabin and 260 thirdclass passengers.

Gulf of St. Lawrence of ice, the Government steame Montcalm is doing good service for the interests of navigation by cruising about to note the extent quality and direction of movement of the ice fields. As soon as a more favorable report comes from this steamer there will be a number of vessels ready to start on the upward journey. Up to 9 o'clock yesterday morning the Thomson liner Jacona was the only steamer sighter by the Montcalm just off Cape Ray, of St. Paul's Island, conditions seem to be favorable Viger at 1.45 p.m., for Ste. Agathe, making intermefor the Jacona's good progress throughout the day diate stops. awarded to the Wellman-Seaver-Morgan Company, of The Jacona is bringing general cargo from Newcas-Cleveland, Ohio, a contract for the construction of a tle. Captain E. A. Organ is in charge, and it seems Ste. Agathe on Sunday nights, new fast service, comfloating crane for the Norfolk Navy Yard to cost \$350,- likely that his first trip on this boat will be made mencing May 2nd, will leave Mont. Laurier 500 tion Company has declared the regular quarterly dimemorable to him by the yearly ceremony and presentation of a gold-headed cane and silk hat, with Car from Ste. Agathe. ant authorized by Congress for this contract which the Harbor Commissioners recognize the first



HON. ROBERT ROGERS, Responsible for the La Prairie section of the King Edward Highway, which is impassable.

********* The Charter Market

••••••••••••••• The Holland-American line in its last fiscal year New York, April 29,- The steamer market holds

> The sailing vessel market continues dull and unin teresting, due to the difficulty experienced by charterers in securing tonnage suitable for the trans-

Denmark, p.t., prompt.

Lumber-Schooner Fannie Prescott, 318 tons, from Gulfport to Havana, p.t. Schooner Percy Birdsail. 895 tons, from Brunswick to New York, with ties, 19c.

Coal-Steamer Colusa, 3.622 tons, from the Atlan-Steamer 5,000 to 7,500 tons, D. W.

ame to San Diego, \$7, May. British steamer Bonvilston, 1,815 tons, from Philadelphia to the River Plate at or about 39s. prompt.

Norwegian steamer Mathilde, 1,346 tons, from Baltimore to Havana, p.t., prompt. Schooner Florence M. Belding, 493 tons, from

Schooner Eagle Wing, 1.076 tons, from New York to Charleston, p.t. Schooner Wm. Booth, 435 tons, from Philadelphia to Wiscasset, \$1.

Miscellaneous-British steamer Strathons, time charter, general trades, 12 months, 12s, deveries U. K., prompt. British steamer Strath-

British steamer Strath-British schooner A. B. Barteaux, 389 tons, from Hayti to New York with logwood, p.t. Schooner Sedgwick, 375 tons, from Aquin to Provience, with logwood, p.t.

STEAMER WINONA AGROUND.

The steamer Winona, one of the largest vessels The Canadian Facility seems of the Canadia Steams of the Canadia Steams of the Steams of the Steams of the Canadian Facility and the Steams of of the Canada Steamship Lines, loaded with wheat near the Sister Islands Lighthouse, west of Brock-

> This is the first time the Winona has made a trip own the St. Lawrence River. As the vessel is only out about a foot and a half it

> is expected that tugs will be able to release her without lightering. The cargo is not damaged as yet.

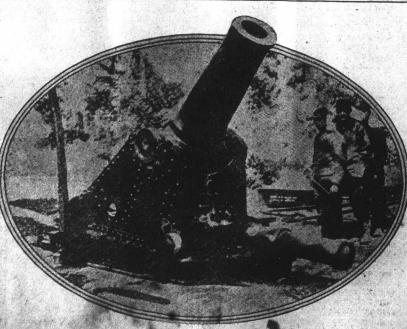
Commencing Monday, May 3rd, train leaving Windor St. Station at 6.35 p.m., for St. John, Moncton & Halifax will be operated daily and on and after May 30th, train will leave Windsor St. Station at 7.15 p.m. daily instead of 6.35 as at present.

WEEK-END IN THE LAURENTIANS.

Commencing Saturday next, May 1st, and each Saturday thereafter, fast day-light special for Mont She was first seen five hours earlier. As the Mont- Laurier, carrying Parlor Car to Ste. Agathe, will calm also reported no ice from Cape Anguille to leave Place Viger at 1.00 p.m., stopping at Ste. Agathe Cape Ray, nor from Cape Ray to the northeast end and stations north. A second train will leave Place

In addition to the present trains returning from LEHIGH COAL & NAVIGATION CO. DIVIDEND.

Supplementary trains to and from the Laurentians will be inaugurated May 31st.



xpected to do for the German forth ations what their 42 Centi-

The headquarters and general offices of the Texas.

Peter L. McManus has been appointed general su-

The Grand Trunk has instituted a through sleeping car service between St. Paul and Prince Ru

Mr Grant Hall, general manager of the C. P. R. western lines is at present making a spection through his entire jurisdiction. present making a th Mirneapolis & St. Louis has ordered 5,000 tons

section rails and Chicago, Indianapolis & August Louisville 3,000 tons from Illinois Steel Co.

Mr. W. R MacInnes, freight traffic me ager of th C. P. R., expects the revenue from that line of business to make a better showing about July. In an endeavor to relieve the present unemploy

ent conditions in Winnipeg, the Canadian Northern Railway will, as soon as possible, place a large num ber of men at work on the main line in the west. The American State Department and the British

Ecuador because of its failure to meet the interest obligations on the bonds of Guayaquil & Quito Railroad, an American corporation. No attempt will be made by the Gould interests to

build the Winnemucca Northern, a Western Pacific feeder between Boise and Winnemucca, Nev., until improved conditions make it possible to finance the proposition on a satisfactory basis.

Beekman Tourist Company, and doing special business for the Grand Trunk, remarked, when in the city yesterday, that there will be a great exodus from

A petition for receivership proceedings and acounting of the affairs of Kansas City, Mexico & Orient Railway has been filed in Federal Court at Topeka, Kan., by William Volker of Kansas City against the United States & Mexican Trust Co. of Alabama,

for summer holidays, the C. P. R. is offereing some delightful and inexpensive trips, one of which toria, B.C., and return, for \$97.

ricted at Minneapolis of presenting false claims to the Omaha for damage to shipments in transit. The indictment sustained contained five counts, the maximum penalty of each being a fine of \$5,000. case was worked up by agents of the Interstate Commerce Commission.

al Railway was derailed at Red Pine, a few miles below Amherst, N.S. No one was injured, but the track was torn up for some distance, while the cars were badly wrecked. Owing to the derailment the leaves undeposited \$4,180,000. Of the latter a con-Halifax Express, due in Montreal at 6.30 yesterday siderable portion is held abroad evening, did not arrive until this morning.

The answer of Delaware, Lackawanna & West by the stockholders of Morris & Essex Railroad, in the gross earnings of that road shall be sufficient t and 10 per cent. dividend on its stock.

LOW WATER IN WELLAND CANAL. Owing to the low water in the Welland Canal in-

structions have been given not to load vessels deep-er than thirteen feet, eight inches. The normal draft fourteen feet.

clared the regular quarterly dividend of 11/2 per cent. on the common stock, payable June 19, to stock of record May 31st.

New York, April 29.- Lehigh Coal and Naviga-

RAILWAY CO. TO MAKE IMPROVEMENTS.

Scranton, Pa., April 29.- Delaware, Lackawanna and Western R. R. announces that it will spend more than \$500,000 this year in improvements at its collieries. At the Loomis colliery 20 houses of con-

A SUPERIOR SERVICE.

The Grand Trunk holds the palm for superior serrice between Montreal and Toronto, which is demonstrated by the popularity of their fast trains between

In addition to the splendid equipment on the Inernational Limited, on which train is carried a Pullan Observation Library Car, Parlor Library Car and Dining Car, leaving Montreal every day in the year at 9.00 a.m., arriving at Toronto at 4.30 p.m., the magnificent roadbed, laid with 100 lb. steel rails, has become so well known to the travelling public

The night limited leaving Montreal at 11.00 p.m. and arriving at Toronto at 7.30 p.m. carries in addi- Arrives tion to the latest type of Pullman standard sleep. Arrives Chicago ing cars, wide vestibule club compartment cars, built especially for the comfort and convenience of Grand Trunk patrons. These club cars are de luxe in very respect, a buffet service being operated and the latest current magazines being at the free disposal of the sleeping car patrons.

LAUNDRY BUILDING GUTTED.

The Thibault Laundry at 8 Harmony street was gutted by fire at 8.35 o'clock last night. The laun-

Company in March were \$7.852.989, a derease of \$1.594.472, or 16.9 per cent, as compared with the same month a year ago.

The figures for the month were

as follows:—			wer
Gross	1915. \$7,852,990 4,879,974	Decrease. \$1,594,472 1,468,248	P.C 16.1
Net	for the final	\$ 126,224 nine month	4.1

July \$10,481,970 \$1,511,091 13.1 1,516,795 13.3 September 10,754,139 October 9,283,928 5,197,288 35.8 November .: 8,057,358 5,349,647 40.0 December 7,443,962 4,370,363 47 January 1,807,190 February 6,735,678 858,454 11.3 March 7,852,990 1,594,472 Total\$76,635,820 \$23,608,243 23.5 Net Earnings.

126,224

Mr. C. C. Colpitts, Boston general agent of the OFFER OF DETROIT CITY FOR LINES

In order to secure as much as possible of the patonage of those who have in the past gone to Europe a distance of 6,572 miles, extending as far as Vic-

The Gamble-Robinson Fruit Co., has been cor

On Tuesday hight a freight train on the Intercolon

which claim to a dividend of 8 per cent. on capital stock instead of 7 per cent., was made, will be to the effect that conditions in Morris & Essex lease, under which an increase in dividend is justifiable, have never been met. The lease provides that Lackaranna shall pay an additional 1 per cent. on the \$15, 000,000 stock of Morris & Essex when 30 per cent. of pay all interest charges on the company's bonded debt

NORFOLK AND WESTERN DIVIDEND. New York, April 29 .- Norfolk and Western has de

vidend of 2 per cent., payable May 29th to stock of record April 30th.

crete will be built for mine workers.

dry was situated on the ground floor of a three storey tables co building, the upper two flats of which were unoccupled. It is believed that the outbreak originated in the drying room, where a stove became overheated, and set the place on fire. The damage is estimated at about \$5,000

GANADIAN PACIFIC'S GROSS IN MARCH DECREASED

Gross earnings of the Canadian Pacific Railway

	The state of the s	
Gross	1915. • \$7,852,990 • 4,879,974	Decrease. 1 \$1,594,472 1,468,248
Net	ings for the fin	\$ 126,224 st nine months follows:
	1914-15.	Decrease

July \$3,778,445 597.982 15 September 4,367,048 October 3,321,328 2,281,529 40 (November 2,644,072 2,244,173 46.0 December 2,199,522 2,027,297 48.7 January 1,140,233 x140,059 x14. February 1,979,014 x507,438 x34.5 March 2,973,014

Total\$25,765,838 \$7.016,587 21.4 x Increase.

OF DETROIT UNITED RY. CO. DISAPPROVED. Detroit, Mich., April 29.—At the meeting of Detroit Inited Railway Co. held yesterday the stockholders failed to agree on the approval of the amended offer of the city for lines of the company within the one fare zone, and adjourned until to-day when the offer will be further discussed.

The stockholders, while unanimous on the original offer of \$24,900,000 for the lines are divided on the amended offer of approximately \$1,500,000 less.

ROCK ISLAND RECEIVERSHIP.

New York, April 29.—One of the developments like-ly to follow the receivership of Chicago, Rock Island and Pacific Railway Co. is default in interest on first and refunding mortgage bonds. That such a default will in fact necessarily result is the opinion of bank ers who are thoroughly conversant with the affairs of the company.

The apparent reason for such an event is obvious necessity of getting rid of the provision in mortgage securing these bonds by which adequate financing through another issue of bonds is absolutely throttled

DEPOSIT OF M. K. & T. RAILWAY NOTES.

New York, April 29. Deposits of Missouri, Kansas & Texas notes at the close of business on Wednesday amounted to 78 per cent. of the \$19,000,000 outstanding. This makes deposits of \$14,820,000, and

SPENDING THE WEEK-END AT CALEDONIA SPRINGS.

On Saturday May 1st and every Saturday thereafter the Canadian Pacific will operate a special train leaving Montreal Windsor Stret Station at 1.20 p.m., arriving at Caledonia Springs 5.20 p.m.

The excellent service of the Canadian Pacific between Ottawa enables those seeking a rest at the famous Springs to reach the same quickly, and where a return to business on Monday morning is desired, the 7.03 a.m. train from the Springs is very convenient, reaching Montreal at 9.05 a.m.

RAILROADS.

CANADIAN PACIFIC North Toronto

(Yonge Street) Lv. Windsor St. 10.50 P.M. Ar. North Toronto

Toronto--Chicago Electric-lighted Compartment and Standard Sleep ers on night train. Observation-Parlor and Diner

PANAMA-PACIFIC EXPOSITION. Reduced Fares. All Routes.

Limit three months. Particulars on application.

TICKET OFFICES: 141-143 St. James Street. Phone Main 3152.
Windsor Hotel, Place Viger and Windsor St. Stations

GRAND TRUNK SYSTEM DOUBLE TRACK ALL THE WAY MONTREAL - TORONTO - CHICAGO

INTERNATIONAL LIMITED. Canada's train of superior service. Leaves Montreal 9.00 a.m. daily
Arrives Toronto 4.30 p.m. daily
Arrives Detroit 9.55 p.m. daily
Arrives Chicago 8.00 a.m. daily
Pullman Sleeping and Observation Cars and Parlot
Library and Dining Cars. CHÍCAGO LIMITED.

Arrives Detroit 1.45 p.m. daily
Arrives Detroit 1.45 p.m. daily
Arrives Chicago 9,10 p.m. daily
Pullman Sleeping and Club Compartment Cars
and Parlor and Dining Cars.

A change of time will be made on May 2nd. Time tables containing full particulars and all information may be had on application to Agents. CITY TICKET TOFFICES:

Vindsor Hotel "Uptown 1181 Bohaventure Station" Main 82

TIME TABLE CHANGES.

REAL ES

VOL. XXIX No.

Jules Ratto sold to P. Broulle

Boulevard St. Joseph,

as lot No. 138-17, Cote St 1 ing 23 x 80 feet for \$11,0 James Joseph Jackson sold t a property in the city of Westn Nos. 371-1-83 and 84, Parish of area of 5,258 square feet with a

nt Pleasant Avenue, for \$ Samuel Collins sold to Coring two emplacements, known as lot Hochelaga ward, with building venue, in the town of Maisonr each containing 25 x 115 feet for

and situated in Ahuntsic ward 269-2, Parish of Sault au Recolificial area of 25,014 square fee al area sullevard with all buildings, fo Mrs. J. F. A. Turcot sold to N

mplacements bearing lot Nos.

Hochelaga ward, with buildings

honniere street, Nos. 527 to 539 i nneuve for \$8,700. Telisphore A. Primeau sold to rand, an emplacement under l Denis ward, Cote St. Louis, with ing 35 x 42 feet for \$8,400.

There was rather more activity estate market yesterday, thirtyegistered. The largest involved 956, Antonio Prevost for this ar Victor Boudrais, an emplacement of Outremont, on Bloomfield aver 100 feet, composed of lots Nos. 34: Parish of Montreal, and Nos. 34s same place, with buildings cont nents: another emplacement situ measuring 45 x 100 feet Nos. 34a-154, 34a-154-1 and 34a-Montreal, with buildings; anothe Selby street with buildings, com 9041, 24 x 112 feet, 941-396, 18 x 12 48-1954 to 1958, Hochelaga war mother emplacement known as lo Lawrence ward, measuring 24 x 7 ings fronting on Alice street; also situated on Seventh avenue, er lot No. 119-57 and 58, Parish

The first storey of a new build construction at 3182 Clarke street o'clock last night by a fire which ome unknown cause. The fire, w passer-by, had already gained a

when Chief Dagenais and his men

are was enveloped in flames.

NEW BUILDING BUI

used, and the fire was confined

An abstract of life insurance mount of insurance in force of \$7 and United States companies \$38 pared with \$1,168,590,027 in 1913, an panies. The total for British offic

094,067 from \$359,775,330 in 1913 to

Premi

December 31, 1914.

Companies. Alberta-Saskatchewan Life .. Ancient Order of Foresters .. British Columbia Life Canada Life (Canadian

Business). Dominion Life 48 Excelsior Life-Ordinary 59 Industrial xFederal Life (Canadian Business) 95

Great-West (Canadian Business) London Life Ordinary Business) 1,892
Monarch Life 172
Mutual Life of Canada National Life of Canada North American

(Canadian Business) .. . 3,252 (Canadian Business) 684 (Canadian Business) 1,649 Saskatchewan Life Sovereign Life 174, 25un Life (Can. bus.); Ordinary 3,790

Totals for 1914 26,082. Totals for 1913 24,784, Increase, x; decrease, z .. x1,297,

Canadian Companies 26,082,1 British and Colonial Cos. . . 1,907,7 United States Companies .. 13,139,8 Totals for 1914 41,129,7 Totals for 1913 38,641,2

mcrease, x; decrease, z x2,488,5

S GROSS MARCH DECREASED

7,852,989, a de rease of \$1,-s compared with the same igures for the month were

Decrease. P.C. \$1,594,472 16.9 7.852.990 4,879,974 1,468,248 23.3 2,973,014 \$ 126,224 4.1

or the first nine months of mpare as follows: 14-15. Decrease. P.C.

,481,970 \$1,511,091 13.1 ,917,767 1,516,795 13.3 ,754,139 1,402,843 11.5 ,283,928 5,197,288 35.8 5,349,647 40.0 ,057,358 ,443,962 4,370,363 47.1 ,109,026 1,807,190 ,735,678 858,454 11.3 ,852,990 1,594,472 635,820 \$23,608,243 23.5

Decrease 778,445 \$ 338,347 597,982 15. 367.048 48,530 2.281.529 40 0 644,072 2,244,173 46.0 2,027,297 48.7 40,233 x140,059 x14.0 x507,438 x34.5 973,014 126,224 4.1

FOR LINES RY. CO. DISAPPROVED. at the meeting of Detroit sterday the stockholders val of the amended offer

\$7,016,587 21.4

765,838

il to-day when the offer unanimous on the orithe lines are divided on mately \$1,500,000 less.

company within the one

CEIVERSHIP. of the developments like-

of Chicago, Rock Island ds. That such a default t is the opinion of bank ersant with the affairs of

uch an event is obviou e provision in mortgage hich adequate financing ls is absolutely throttled.

RAILWAY NOTES. osits of Missouri, Kanse of business on Wedcent. of the \$19,000,000 posits of \$14,820,000, and Of the latter a con-

ND AT CALEDONIA

every Saturday therewill operate a special for Stret Station at 1.20 prings 3.20 p.m. e Canadian Pacific be-

seeking a rest at the he same quickly, and on Monday morning is om the Springs is very at 9.05 a.m.

December 31, 1914.

Companies.

Alberta-Saskatchewan Life ..

anada Life (Canadian

ncient Order of Foresters ..

British Columbia Life 110,785

Business).. 3,187,296

Dominion Life 484,694

 Ordinary
 539,243

 Industrial
 3,174

 xFederal Life (Canadian

Business) 950,651 Great-West (Canadian

 Grat-West (Canadian

 Business)
 3,167,455

 Imperial (Canadian Business)
 1,392,435

Ordinary 599,009

(Canadian Business) .. . 3,252,773

(Canadian Business) 684,069

(Canadian Business) 1,649,154

Totals for 1914 26,082,113

Totals for 1913 24,784,163

Increase, x; decrease, z .. x1,297,950

ncrease, x; decrease, z x2,488,518

Travellers Life of Canada . 35,730

London Life

National Life of Canada

North American

DS.					
P	A	C	I	FIC	
or	0	n		0	

. 10.50 P.M. and Standard Sleeper hicago8.45 a.m., 10.00 p.m.5.40 p.m., 7.35 a.m.7.45 a.m., 9.05 p.m. at and Standard Sleep-

reet)

tion-Parlor and Diner EXPOSITION. GO - LOS ANGELES All Routes.

lars on application. CES: Phone Main 3152. d Windsor St. Stations

JNK RAILWAY LL THE WAY TO - CHICAGO

erior service. 9.00 a.m. daily
4.30 p.m. daily
9.55 p.m. daily
8.00 a.m. daily
ation Cars and Parlor

ITED. 11.00 p.m. daily
7.30 a.m. daily
1.45 p.m. daily
9.10 p.m. daily
Compartment Cars

ANGES. de on May 2nd. Time s and all information Agents.

St., Cor. St. Francois-ier—Phone Main 6905. "Uptown 1187 tilon "Main 829

REAL ESTATE

Jules Ratto sold to P. Broullette, a lot of land situated in Boulevard St. Joseph, Laurier ward, known as lot No. 138-17, Cote St. Louis, with buildings, measuring 23 x 80 feet for \$11,000.

James Joseph Jackson sold to Mrs. John L. Day,

Samuel Collins sold to Corinne Sicotte and others, iment is principally notable in the composite onices two emplacements, known as lots Nos. 3-287, and 288, whose trading profits approximate closely upon 10 Hochelaga ward, with buildings fronting on Aird avenue, in the town of Maisonneuve, Nos. 97 to 107, each containing 25 x 115 feet for \$15,000.

Antonio Prevota sold to J. victor Boudrais, a lot of land situated in Ahuntsic ward, known as lot No. 259-2, Parish of Sault au Recollet, having a superficial area of 25,014 square feet, fronting on Gouin realized when it is seen that many of the companies ulevard with all buildings, for \$22,000.

Mrs. J. F. A. Turcot sold to Narcisse Lalonde, two bonniere street, Nos. 527 to 539 in the town of Mais-

Telisphore A. Primeau sold to Joseph Arthur Bering 35 x 42 feet for \$8,400.

As regards life offices, a considerable number have now issued their reports of new assurances for last same place, with buildings containing eight tenements; another emplacement situated on Bloomfield avenue, measuring 45 x 100 feet composed of lots Nos. 34a-154 and 34a-154. Parish of Montreal, with buildings; another lot fronting on Selby street with buildings; another lot fronting on short provident Association, fronting on Alice street; also two emplacements is marked on Bloomfield avenue, will be all feet offices as considerable number have now issued their reports of new assurances for last spin possibly due to not more than \$500,000,000.

As regards life offices, a considerable number have now issued their reports of new assurances for last spin possibly stated on Seventh a very encouraging. The decrease in the Montreal, with buildings; another lot fronting on short possibly due to not competing for policies with war risks. Increases have been shown by the Century, Hearts of Oak, Law complete with buildings; another emplacement known as lot No. 643-96-70, St. Law rence ward, measuring 24 x 70 feet with buildings; another lot fronting on Alice street; also two emplacements storage of the street of the building is a feet below. The height of the building is hefet. Its floor are almost 330,000,000. The building will have daily 15,000 and Rock, Legal and General, Profits and Increase have been shown by the Century, Hearts of Oak, Law condon, Provident Association, Seeptre and Scottish Insurance Corporation.

Lawrence with buildings containing eight tenements; and their reports of new assurances for last special possible with the case was adjourned until Wednesday next at 2 o'clock.

The lold Equitable building was a destroyed by fire from the fire at the home of Gustino to the fire at the home of a step-son, Raphael Rogi, where the court for a considerable time. Association to the belief with the court fo 100 feet, composed of lots Nos. 34a-152 and 34a-153-1, der lot No. 119-57 and 58, Parish of Montreal.

NEW BUILDING BURNED.

The first storey of a new building in process of 5s. on Frudential. onstruction at 3182 Clarke street was destroyed at 0 o'clock last night by a fire which originated from FIRE IN A GARAGE.

Fire originating in the oil about the machinery of an automobile in the garage of Alfred Mercure, at 258 than the fire was enveloped in flames. Two streams were ture was enveloped in flames. Two streams were used, and the fire was confined to the building, which was a total loss.

FIRE IN A GARAGE.

Fire originating in the oil about the machinery of an automobile in the garage of Alfred Mercure, at 258 landers, who was amongst the killed in the recent severe engagement taken part in by the Canadian insurance policy for cocks, considerable damage having been done.

FIRE IN A GARAGE.

Fire originating in the oil about the machinery of an automobile in the garage of Alfred Mercure, at 258 landers, who was amongst the killed in the recent severe engagement taken part in by the Canadian insurance policy for still 2,000 in the Travellers' Insurance. Co., of Hartford, was given in the cases of fires at the home of Theorem.

Conn.

FIRE IN A GARAGE.

Fire originating in the oil about the machinery of an automobile in the garage of Alfred Mercure, at 258 landers, who was amongst the killed in the recent severe engagement taken part in by the Canadian insurance policy for \$112,000 in the Travellers' Insurance. Co., of Hartford was given in the cases of fires at the home of Theorem.

Conn.

Auril 7. and at the home of Benjamin Fishman, 381

Premiums

Yeat.

6.385

61.270

CANADIAN LIFE OFFICES GAVE \$794,520,923

IMPROVEMENT SHOWN IN PRICES OF BRITISH SHARES

Share Market Owing to Large Number of Com-panies Which Have Issued Reports.

James Joseph Jackson soin to airs. John L. Day,
s property in the city of Westmount, comprising lots
prospects of the insurance share market discloses
pressor 5,258 square feet with a dwelling house at 455
Mount Pleasant Avenue, for \$13,500.

Longon, April 17.— A review of the position and
prospects of the insurance share market discloses
an important improvement in the prices of the leading offices, which gives evidence both of the confidence felt and of the careful and successful management of British insurance offices. The improve Samuel Collins sold to Corinne Sicotte and others, ment is principally notable in the composite offices

Antonio Prevost sold to J. Victor Boudrais, a lot of tically certain, as the public are bound, by recent leof interest on their funds. There has been a general advance in the prices of shares owing to the Mrs. J. F. A. Turcot soid to Narcisse Laionde, two emplacements bearing lot Nos. 18-485 and 18-486, large number of companies which have issued their reports, and it is found that dividends are all maintained by the leading offices.

In the case of the British General Company, the distribution is raised from 8 per cent. to 10 per cent. rand, an emplacement under lot No. 325-247, St. The British Law Fire is, however, by way of pre-caution, no tpaying any bonus on this occasion. The caution, no tpaying any bonus on this occasion. The principal alterations in the prices of shares include

As regards life offices, a considerable number have of more than \$500,000,000.

Sun Life, 20s. on Life Association of Scotland and

FIRE IN A GARAGE.

An abstract of life insurance in Canada during 1914, issued by the Insurance Department at Ottawa, shows that Canadian compani

Number

Policies

Force at

1.186

34,895

9,752

14.304

18,482

22,175

16.277

3,042

© 53,756

7.807

951

68,076

6,156

1,802

587.887

553,372

z34,515

587,887

19.662

1,157,943

1,635,982

x-29,610

Business of Canadian

Amount

Nen

160,000

1,564,774

9.348.587

809,320

1,568,715

2,271,605

3,336,295

3,970,370

21.502.339

6.437,006

3,706.293

5,912,926

7,635,824

1,813,567

14,103,597

4,290,850

5,754,848

1,601,755

127,000

61,000

444,500

1,648,875

15,879,551

1.040.250

125,357,824

131,493,582

9,276,690

231,608,546

z14,706,730

833,798

258,100

Policies of Policies

and

675

3.606

2,122

2.353

10,611

45,260

4.634

1,089

174

504

739

8,485

523

108,777

≥ 7,810

108,777

11,671

323,043

443,491

833

An abstract of the insurance in Canada during rest, issued by the magnature population at Stand Stand Canada Canada Companies had \$35.565,122 in force,

amount of insurance in force of \$134,050,050. This is an increase of \$40,000,051 compared with 1515. Dries, and comma companies nau \$00,000,122 in force and United States companies \$386,869,397 in force in Canada in 1914. The net total in force in the Dominion was accordingly \$1,216,955,432 in 1914, com-

pared with \$1,100,300,021 in 1910, an increase of \$10,000,000. It will be noted that the increase in her amount in force is mainly on the part of canadian companies. The total for British offices decreased from \$58,176,795 in 1913 to \$35,565,112 last year, while the American companies showed an increase of \$27,-

panies. The total for British offices decreased from \$55,110,135 in 1315 to \$55,505,112 last year, while the American companies showed an increase of \$21,094,067 from \$359,775,330 in 1913 to \$386,869,397 in 1914. The statement of the Canadian companies' business follows, the date of return in each case being

Net

Amount in

Force.

233,000

3.71,402

3,488,803

108,727,386

1,982,320

56,292,365

9.685,043

10.868,660

19,932,954

27,107,453

39,893,449

17,401,425

56,230,841

6,753,697

92,005,196

21,941,798

47,694,950

10,050,495

158,392

5,944,862

1,141,000

100,931,778

834,214

2,946,552

794.520.928

750,637.902

z43,883,021

35,565,112

386,869,397

1,168,590,027

x48.365,405

nd Foreign Offices. 794,520,923

68,925

and United States companies \$350,807,307 in force in canada in 1914. The net total in force in the Dominion was accordingly \$1.210,900,402 in 1914, compared with \$1,168,590,027 in 1913, an increase of \$48,365,405. It will be noted that the increase in net amount in force is mainly on the part of Canadian com-



THE JOURNAL OF COMMERCE, THURSDAY, APRIL 29, 1915

COL. W. C. MACDONALD. Of the Confederation Life, who is to have charge of

EQUITABLE LIFE HAS LARGEST OFFICE BUILDING IN WORLD

New York, April 29.—The Equitable Life Assur- mable material must have been burning. advances of £3 15s. on London and Lancashire Fire; ance Society takes up its new quarters to-day in the There was rather more activity in the local real estate market yesterday, thirty-six transfers being registered. The largest involved an amount of \$76, Antonio Prevost for this amount selling to J. Victor Boudrais, an emplacement situated in the town of Outermont, on Bloomfield avenue, measuring 45 x 10s. on Northern.

Asked by Mr. Vallee when he had discovered that there were rags behind the counter, the witness replied that he had found these rags when the fire was and the Broadway front of the 8th and 9th floors. The business of the Equitable new represents outstand-long for Outermont, on Bloomfield avenue, measuring 45 x and 10s. on Northern.

Asked by Mr. Vallee when he had discovered that the counter, the witness replied that he had found these rags when the fire was and the Broadway front of the 8th and 9th floors. The business of the Equitable new represents outstand-long for Outermont, on Bloomfield avenue, measuring 45 x and 10s. on Northern.

Asked by Mr. Vallee when he had discovered that the counter, the witness replied that he had found these rags when the fire was and the Broadway front of the 8th and 9th floors. The business of the Equitable new represents outstand-long for Outermont, on Bloomfield avenue, measuring 45 x and 10s. on Northern.

Asked by Mr. Vallee when he had discovered that the counter, the witness replied that he had found these rags when the fire was portation Building to 121-122 Coristine. Building, 20 St. Nicholas St., Montreal.

As regards life office a particular value of the 8th and 9th floors and a half covered by assets ing insurance of a billion and a half covered by assets oil before he had handled the rags behind the coun-

MAJOR NORSWORTHY WAS

OUT OF TOTAL IN FORCE OF \$1,216,955,433

Net

15.972

2.074,441

962,393

180,952

117,449

328,758

489,652

326,911

281,876

636,177

950,812

154,547

626,489

None.

4,000

28,750

3.000

29,450

1,428,000

15.708

4,000

7,613,365

x1,398,579

9,011,944

4,678,784

14,359,506

13,302,958

x1.056.548

5,000

Paid in-

Endow-

ments.

cluding

Matured

1,000

5,144

971,783

45,048

116,825

1,676

297,935

274,101

232,208

587,003

14,996

876,849

79,235

589,347

None.

44,089

30,674

25,417

1,404,960

7,640,225

x 799,700

8,439,925

4,409,889

14,225,723

13,516,779

x 708,944

16,321

4,000

Amount

of Policies

Claims.

Number

Policies

Claims.

640

17

184

3,118

616

80

24

7,870

z 379

8,249

10,843

18,389

x985

None.

Claims.

Resisted.

None.

None.

None.

None.

None.

2,000 None.

2,000

7,662

None.

None.

100.362

110,362

24,707

135,069

29,480

x105,598

None.

52,000

3.000

Resisted.

None

1,000

264,055

55.878

12,421

36,040

551

49,905

\$6,505

60,570

15,599

15,776

91,230

5,000

115,142

48,977

7,570

None.

1,000

1.150

121.039

None.

1,123,976

x 246,649

1.123.976

613.031

2,047,224

None

WAS COMMITTED FOR TRIAL ON INGENDIARISM CHARGE

Originator of Cadieux Street Blaze Will Come Before June Term of Court—Eid Case Continued and Three New Inquiries Opened.

In addition to hearing further evidence in the case of Samuel Eid, accused of having started a fire in the premises on St. Lawrence boulevard used by him as a billiard and pool room, and committing for trial Telesphore Bureau, Fire Commissioner Latulippe made a beginning on no less than three other inquiries yesterday afternoon. Bureau, who confesses starting a fire at 463 Cadieux street, on April 18 will be tried at the June term of the criminal court. The case against Eid did not proceed very far be-fore another adjournment was necessary. Lieut. Renaud, of No. 6 station, repeated the evidence he had given at a previous hearing, and was submitted to cross-examination by Mr. Arthur Vallee, who apeared on behalf of the accused. When he gave are able to meet the dividends on their shares out the Officers' Training Camp at Niagara this sumhis first testimony, the lieutenant had said that he of interest on their funds. There has been a genmer. had passed his hand over one of the billiard tables, and had brought it away with evidences of coal off, and a distinct smell of the off. He was asked yes-terday whether he had made this test on more than one table, and replied that he had not. He thought for the firemen to reach the scene of the blaze. As soon as they left the station, they could see the smoke,

Asked by Mr. Vallee when he had discovered that

present the highest development in these respects. five children had arrived at his home some time dur-Altogether, but for the war, the year would have been an outstanding one. The principal atterations in the prices of shares have been declines of 30s. on life Arcelett and the principal atterations lent of a fair-sized city.

Present the nighest development in these respects. There will be a large restaurant and the Equitable in loss of the evening but did not know whether they came at seven o'clock or at ten o'clock. He was quite confident, however, that they left, with the execution of the evening of the evening but did not know whether they came at seven o'clock or at ten o'clock. He was quite confident, however, that they left, with the execution of the evening but did not know whether they came at seven o'clock or at ten o'clock. He was quite confident, however, that they left with the execution of the evening but did not know whether they came at seven o'clock or at ten o'clock. fident, however, that they left, with the exception two of the younger children, about 2.30 o'clock, al though the clock in the house was out of order, and INSURED FOR \$112,000. might have been half an hour slow or half an hour

April 7, and at the home of Benjamin Fishman, 381

GERMANY WILL BE COMPELLED TO ACKNOWLEDGE HER DEFEAT

New York, April 29. Mr. R. J. Kopelman, European representative of the New York Life Insurance Company, who has just returned from Europe, says that in his opinion the war will end before June 30 The strategic points of the entire European war are the Dardanelles and the Carpathians, according to Mr

The strategic points of the entire European war are the Dardanelles and the Carpathians, according to Mr. Kopelman.

He said: "The Allies are determined to take the Dardanelles, and as soon as that is accomplished. Roumania and Bulgaria will join forces with the Allies. At present these countries are, as might be said, on the fence," If the Allies win in taking the Dardanelles and these countries do not enter the war, they would be taken possession of by the Russians. On the other hand, if the Germans are successful, and they hold aloof from participation in the war, their countries will be taken possession of by the Russians. Therefore, they are just waiting for the first point of success by either side to the bombardment of the Dardanelles and in the taking of the Carpathian passes to Join forces with the successful army. This will be the practical end, although not the actual end, of the war.

"In France and England the feeling is that of determined confidence. Every man and boy in both of those countries is ready to give up his life in order to conquer Germany. Those countries do not want the utter overthrow of the German nation which would be a futile ambition, as it would be a matter impossible to stamp out a nation of 70,000,000 souls. The idea is to hold German intact in order that by her commerce she may be enabled to pay the heavy indemnity which will be levied against her. Prior to the beginning of this war German commerce was the commerce of the world, and it will take at least two generations before that position can be again attained. No Englishman or Frenchman or Russian, for the next forty years will purchase any goods manufactured in Germany. I predict that the war will come to an end and that Germany will sue for terms of peace before July of this year."

HAD ONLY 27 WAR CLAIMS.

In the remonths ending March 31 Nev York Lawrence Bedig Co.

Lawrence Hallon.

Lawrence Hallon.

Lawrence Hallon.

Lawrence Hallon.

La Co. Montreal Est La. Co. Montreal Sud. Co. Com. Montreal Sud. Co. Com. Montreal S

Solid Growth

At December 31st, 1914, Assets of the Sun Life of Canada total-led over \$64,187,000, an increase for the year of over \$8,461,000the largest annual increase in the Company's forty-four years

Sun Life of Canada Policies are SAFE Policies to buy.

SUN LIFE Assurance COMBANY OF CANADA HEAD OFFICE-MONTREAL

****************** **PERSONALS**

Mr. Justice McCorkill is at the Ritz-Carlton.

Mr. E. Linton, of Ottawa, is at the Ritz-Carlton

Mr. H. J. Martin, of Quevec, is at the Ritz-Carl-

Mr. James Morris, M.P., for Chateauguay, is at

Mr. F. Orr Lewis will sail on the Lusitania for Europe on Friday.

Mr. Hector McInnes, K.C., of Hallfax, was at the Windsor yesterday. The Hon. Rufus Pope arrived at the Windsor yes-

terday from Winnipeg. The Hon. W. Dennis, of Halifax, was in town yesterday on his way home from Ottawa.

Mr. Anson McKim has been spending a few days in New York, a guest at the McAlpin.

Peter F. Martin has been elected mayor of Halifax that it had taken something less than two minutes by a majority of 210. His total vote was 1,446.

Among the Montrealers at the Chateau Laurier, and he could only account for the headway which and he could only account for the headway which had been made by the flames by the fact that inflam-Davidson.

TRUST COMPANIES

	A TROST COMPA	All	62
t	660000000000000000000000000000000000000		
•	*********	****	***
d	Quotations for to-day on the Mor	treal	Beal
ľ	Estate Exchange, Inc., were as	follos	We ton
e		Bito	Ask
c	Aberdeen Estates	-	1
		100	1
1		70	7
	Bleury Inv. Caledonian Realty.	97	10
t	Can. Cons. Lands Ltd.	-	1.
-		. 3	
n		***	78
ı	City Central Real Estate (Com.)	100	107
•			
		-	120
		50	51
		90	52 17
		mont	119
		retor	58
ď		45	50
		75	90
		15	20
			100
	Eastmount Land Co.	90	97
	Fort Realty Co. Ltd. Greater Montreal Land Inv. (Com.)		24
	Greater Montreal Land Inv. (Pfd.)	174	189
	Highland Factory Sites Ltd.	100	118
	Improved Realties Ltd. (Pfd.)	25 50	38
	Improved Realties Ltd. (Com.)	90	60 15
	N. & R. Realty (o	784	100
	Kenmore Realty Co	.04	70
	La Co. D'Immouble Union Ltee	55	67

79

110

100

Bonds and Debentures.
Alex. Bldg., 7% sec. mtg. bonds, with
100%.
Arena Gardens, Toronto, 6%.
Caledonian Realities Co., Ltd.
City Central Real Estate Bonds.
City R. & Inv. Co. Bonds.
Greater Montreal Realty.
Marcil Trust Gold Bonds.
Montreal Deb. Corp., 6%.
Transportation Bldg.

Journal of Commerce Published Daily by

The Journal of Commerce Publishing Company, 35-45 Alexander Street, Montreal. Telephones: Business: Main 2662. Reportorial: Main 4702.

J. C. ROSS, M.A., Managing Editor.

Journal of Commerce Offices: Telephone Main 7099.

New York Correspondent-C. M. Withington, 44 Broad Street Telephone 333 Broad. Westminster, S.W.

Subscription price, \$3.00 per annum. Advertising rates on application.

MONTREAL, THURSDAY, APRIL 29, 1915. The Purphasing Commission.

In consequence of the disclosures respecting transactions in war supplies, Sir Robert Borden, near the close of the late session, stated it was the intention of the Government to appoint a purchase ing commission of business men. In accordance with Kemp, of Toronto, Mr. H. Laporte, of Montreal, and George Galt, of Winnipeg, have been appointed. The three commissioners are all business men of high place among the country's honored dead. character and experience, and they should be able to render a useful service to the country. The frct that they are all of one political color marks again the absence in Canada of that close co-operation be-tween Government and Opposition which has been a pleasing characteristic of the war measures in England. It is no injustice to Mr Kemp to say that he is a keen partisan. If evidence of this be desired, it can be found in a speech made by him several weeks ago at a Conservative Ward meeting in Toronto, in which he vigorously protested against the have been abandoned during the war.

There is one aspect of the question, however, in the West, but to the whole of Canada. which the appointment of Mr. Kemp may be particularly commended. That gentleman, although not the holder of a portfolio, is a member of the Domin. taken out of politics." people, and that wherever there is such business to be held in Maine's commercial capital. be done, it is desirable that those entrusted with its management shall be responsible to the people through their government and parliament.

The world fondly believed that the Germans had through their government and parliament.

One done their worst when they destroyed helpless cities terests of the public. Extreme partyism is always acts perpetrated by these modern barbarians. In that view, Mr. Kemp's appointment has their crimes. much to recommend it. If the commissioners in this war business can forget that there is such a Canada's trade for the fiscal year ended March "Then why is she suffering so much?" asked the

U. S. Steel Production.

girders, zee bars, angles and other form of steel structural shapes amounted in 1913 to 3,004,000 tons, a new high record in the history of the United

few years.

That Invasion of England.

jects, made a statement the other day to the effect that the Scarborough raid was made in order to dis-Germans to cross the Channel and land a force of engendered by the war will be so far healed through-250,000 men on English soil. Reports from conout the British Empire or in France and Russia that idea, and it is authoritatively stated that the Ger. New York Journal of Commerce. s had huge barges made to be used in the transportation of troops across the "silver strait" to clean THE NATIONAL DEPENDS ON THE INDIVIDUAL up perfidious Albion. The barges were to be towed across by transports—the whole flotilla to be congreatest advantage by intelligent and capable men and voved by German warships and submarines.

would be open to bembardment from the sea, and the act of entrenching themselves would give England a chance to move her territorial and home defence forces to the spot and a siege by land and sea would be the result. The invaders could hold out for a time, but there could be only one resultfailure-and in the end they would have to surrender.

Suppose they held the whole North of Scotland and strung themselves across it from sea to sea. It reinforcements and ammunition, how could the invaders hold out?

At the time of the Scarborough raid, England must Toronto-T. W. Harpell, 44-46 Lombard Street. have had nearly three million men under arms and in training. What chance did the Germans imagine try where the uniformed men would be reinforced London, Eng.-W. E. Dowding, 25 Victoria Street, by every youth and man capable of carrying a gun -a force of guerillas and franc-tireurs animated by the British spirit which would flame up at such a desecration of their insularity-an insularity which has never been invaded by a foreign foe with any success since 1066?

A foreign armed foe in England would have a that not one of the invaders would ever see their work, a life purpose, he has found it, and will follow native soil again—they would be hunted down and it! completely annihilated. As long as the Navy re. by noble force, through the sour and mud-swamp of tains its power and commands the sea, Germany ones existence, like an ever-deepening river, there it nor any other foe can ever hope to successfully in runs and flows-draining off the sour, festering water vade the isolated isle. Such an idea is ephemeral gradually from the root of remotest grass-blade and utterly impossible.

The latest list of casualties brings home to Montsuch intimation, it is now announced that Hon, A. E. real the costliness of the present titantic struggle. Some of the finest young men in the city have given their lives for the cause. They will always hold a

> to-day at Newark. For the past three or four years interest in baseball has been on the decline in Montreal owing to the very indifferent work per-If a special effort were formed by the local team. ment would result in an increased attendance

Reports from the West received by the Journal idea that there was or should be any truce between of Commerce are most optimistic. From a score of the two political parties on account of the war. With widely scattered centres reports have come in showsuch a commission in charge of affairs it will prob. ing that seeding is in some cases three weeks earably be too much to expect the ignoring of that lier than usual, that the increase in the acreage is "patronage list" which, if it had any excuse at very much higher, that the work is well advanced other times, most good citizens will say might well and that the prospects are excellent. Increased acreage and a good crop will mean much, not only to

ion Cabinet, and through him there will be that land Chamber of Commerce has come to the congovernmental responsibility that there should be in clusion that peace among the warring nations must all matters involving large expenditures of public come soon, and that President Wilson is pretty cermoney. Very often well meaning people are heard tain to have much to do with the peace-making. Reto express the desire that certain things shall be membering that Portsmouth, a near-by town of New Where this means that Hampshire, won some glory as the scene of the there shall be an avoidance of mere partyism, the peace-making between Russia and Japan, Portland, sentiment is a good one. But it is always well to through its commercial body, has addressed a letremember that politics means the business of the ter to Mr. Wilson, asking that the peace convention

in a while it may happen that a so-called independand murdered children and outraged women. Later dent body that is beyond the control of Parliament came their acts of piracy when helpless merchant mry be able to discharge some public duty more of, and passenger ships were sent to the bottom with fectively than it has been discharged by the duly their living cargoes. Now the last and worst device fectively than it has been discharged by the duly their first cargos. Now the fact and worst certified constituted representatives of the people. In the is being used, and the Germans have the effrontery long run, however, it will generally be found that to boast that the use of asphyxiating gases is luttice," the principal insisted.

bodies of this kind exercise too much power, and man and permissible. Words fail to describe the feelings of all right thinking men at the atrocious and Miss Wheeler, the young teacher, proteste "But it certainly is easier than science or math ties," the principal insisted.

"As I teach it," replied the young teacher, subject could be more difficult and confusing." to be regretted. Subject to that it is desirable that day of reckoning will surely come when it is hoped the management of the public business shall be that the Kaiser and those responsible with him for fering terribly," said the fat man. conducted by men who are responsible to the peo. this unnecessary war will be made to suffer for

this war business can forget that there is such a thing as a "patronage list," and determine to secure for the public such articles as are required of exact figures for the year were \$1,078,175,000, as "She is so hoarse that she can't talk," replied the the proper quality and at fair and reasonable whole- compared with \$1,112,562,000 for the previous year. fat man.—Cincinnati Enquirer. sale prices, they will render a valuable service to The largest increase was in the export of animal products, where a gain of \$21,000,000 was registered. Minerals with \$51,700,000, showed a falling off of the Red Lion discussing the merits of several pubof \$8,000,000, fisheries with \$19,600,000 a decline of lic men. "I tell ye," said Mr. Sandy M'Nab, "all \$1,000,000, while forest products with \$42,550,000 were great men are Scots. It has always been so, and tion, as including the harvest of but 140,000,000 bushthe same as last year. Dutiable goods imported ever will be-there!" A little man in the corner The high water mark for production of steel rails amounted to \$279,717,000, as compared with \$410, suggested that Shakespeare wasn't a Scotsman. Mr. high expense sheets and low rates in face of impaired in the United States was reached in 1906, or just 130,000 in 1913. Total imports were \$587,364,000, as M'Nab glowered at him. "It's all very weel, my man, before the big panic of 1907-08. In that year 3, compared with \$636,564,000. Had it not been for saying that Shakespeare was no Scot, but, judging rible force the whole world, but hit hardest the new 997,000 tons were produced of which 328,000 tons the abnormal increases in coin and bullion, Canada's from his great abilities, I should say there is were exported, leaving domestic consumption in total trade would have fallen below the billion dollar strong suspicion he came from some Scotch ancestotal trade would nave raisen below the billion amounted for \$3,502,000 tons. In 1913 the production was \$3,502,000 tons, exports \$460,000 tons, and billion amounted to \$131,997,000, as compared with \$15,235,000 in 1913. It is a satisfaction to know, before the output was \$949,000 tons.

When proposal is made that Questies the supplied in the production was a government has had to spend over \$50,000,000 extra in the first seven months of war, and however, that Canada is still doing a business in CE waters it was found that the Chinese had built for the war's first year will doubtless spend close to the Austrian government had at least retained its sense of humor.—Wall Street Journal.

GERMANY'S FUTURE IN FOREIGN TRADE.

the war with an Imperial debt of not less than \$4, 000,000,000 tons.

The production of iron and steel wire rods in 1913 amounted to 2,464,000 tons, as compared with 2,653,000 in 1912, the high record for the United States. In the ten-year period these increased from 1,699,000 to 2,464,000 tons. The steel industry is the United States has made rapid strides in the past of the United States has made rapid strides in the past of the past of the past of the United States has made rapid strides in the past of the United States has made rapid strides in the past of the municipal purposes, the chief part of the added burdens of the war must fall on the mass of the German people with an inevitable increase in their cost of living. Nor should the fact be forgotten that, when Germany again enters the field of competition, she Mr. Fred T. Jane, an English writer on naval sub will not begin where she left off, but with much leetract the attention of the British fleet and allow the fortunately be some time before the bitter animosities sources have repeatedly corroborated this trading with Germany will again become popular .-

women. Intelligence and ability are fruits of educa-There is no doubt whatever that the Germans tion limited in extent according to the measure of i have entertained the idea of invading England seri-ously, but fortunately the ubiquitous British Navy of opportunities. Training and instruction in some iled their plans in refusing to leave any part form are the chief means for conserving and developing the powers, capacities and characters of indivipulsh by invading Ensiand is a matter of conre, and foredoomed to ignominious failure as long
to Eritish Navy retains command of the seas.

Probe Germany had landed an army of 250,000

In England during the time of the Searhorough

what could she do with it? In the first place
would have to entrench themselves within some
Liown. It could not be a seaport town, as such Germany hopes to ing the powers, capacities and characters of indiviGOOD ROADS AND LAND VALUES.

e building of a great deal of fine paved roads in Manatee County, Florida, has shown how good roads after eight months of struggle. (1) that the deafter land values. From 1911 to 1912 land along these roads increased on the average \$20 an acre, while lands a mile from the road increased only \$10 an acre. Dinwiddle County, Virginia, is another instruction countries. (3) that the cost has been without acre. Dinwiddle County, Virginia, is another instruction countries. (3) that the previous period of peace seems tive case. The building of 125 miles of fine roads not to have led to any deterioration in manhood, (5) tive case. The building of 125 miles of fine roads to asset land adjacent to the roads to increase in value that defensive warfare seems the only kind that is from \$24.25 to \$30 an acre, while lands ten miles away at all profitable, (6) that huge standing armies have Main 4702.

would not be a difficult matter for English transports to move troops to their rear and attack them borks. FIELDING, President and Editor-in-Chief.

HON. W.S. FIELDING, President and Editor-in-Chief.

back and front, and without a back door to bring in back and front, and without a back door to bring in the land.

That would look queer to a man from an example in the land.

That would look queer to a man from an example in the land.

That would look queer to a man from an example in the land.

That would look queer to a man from an example in the land.

That would look queer to a man from an example in the land.

That muge standing armies have provided the interval of the land.

That would look queer to a man from an example in the land.

That would look queer to a man from an example in the land.

That would look queer to a man from an example in the land.

That would look queer to a man from an example in the land.

The state point is the sealing the land.

The state other planet. The man miles away is taxed to build trolled exclusively have not been a source of strength, roads, and the people along the pike get the selling value of them. Rather queer, too, when one thinks of it a few minutes. The figures are a powerful in training. What chance did the Germans imagine they would have against this force in a hostile country, where the uniformed man want he reinforced of apportioning the burdens and benefits.—Farm and hostility. Taken together they form an unanswer-Fireside (Springfield, O.)

THE BLESSING OF WORK.

There is a perennial nobleness, even sacredness, in work. A man perfects himself by working. Foul jungles are cleared away, fair seedfields rise instead and stately cities. Blessed is he who has found his niserable time. Once routed it is safe to imagine work; let him ask no other blessedness. He has a How, as a free-flowing channel, dug and torn making instead of pestilential swamp, a green fruitpuis.

MAYBE IT WILL HELP.

Major-General William C. Gorgas has been asked by the Rockefeller Foundation to go to Serbia and stamp out the epidemic of typhus fever which is The Montreal Baseball Team plays its first game ravaging that country and which threatens to spread all over Southeastern Europe. General Gorgas is the man who eradicated yellow fever from Havana and Panama. To save men from the menace of a fever germ, so that they may later have an oppormade to give the city a winning team it would amily tunitar to be moved down by machine guns does not repay the owners of the franchise, as such a moveright way to look at the subject. At any rate, the work in Serbia is said to appeal strongly to Gorgas. Southern Lumberman.

"A LITTLE NONSENSE NOW AND THEN"

In peace Pat, riots, In war he is a Pat-riot.

that Madero died a natural death probably regards ment of such "new" troops, and perhaps testifies also Lumberman.

"Rebecca, how many seasons have we replied Rebecca, "Slack and busy"-"Two." Everybody's.

A teachers' meeting was in progress, and it was ment. decided that the more difficult subjects should come in the morning, and those that required less application later in the day. History was last on the list, "But it certainly is easier than science or mathema

"As I teach it," replied the young teacher, "ne

"My wife got a cold the other day and she is suf

"That so?" inquired the thin man. "What is it "No, it is nothing serious," replied the fat man.

forts facing the direction in which the attack was ex- \$150,000,000. Advances from the home treasury, with the Youth's Companion. When the English first ap- financing; but there will be a new interest burden for new high record in the history of the United

In the past decade the output increased

The plain fact is that Germany will emerge from the war with an Imperial debt of not less than \$4,
a formidable fortress frowning from the rocks and the war with an Imperial debt of not less than \$4,
The plain fact is that Germany will emerge from the war with an Imperial debt of not less than \$4,
The plain fact is that Germany will emerge from the war with an Imperial debt of not less than \$4,
The plain fact is that Germany will emerge from the war with an Imperial debt of not less than \$4,
The plain fact is that Germany will emerge from the war with an Imperial debt of not less than \$4,
The plain fact is that Germany will emerge from the war with an Imperial debt of not less than \$4,
The plain fact is that Germany will emerge from the war with an Imperial debt of not less than \$4,
The plain fact is that Germany will emerge from the war with an Imperial debt of not less than \$4,
The plain fact is that Germany will emerge from the war with an Imperial debt of not less than \$4,
The plain fact is that Germany will emerge from the war with an Imperial debt of not less than \$4,
The plain fact is that Germany will emerge from the war with an Imperial debt of not less than \$4,
The plain fact is that Germany will emerge from the war with an Imperial debt of not less than \$4,
The plain fact is that Germany will emerge from the war with an Imperial debt of not less than \$4,
The plain fact is that Germany will emerge from the war with an Imperial debt of not less than \$4,
The plain fact is that Germany will emerge from the war with an Imperial debt of not less than \$4,
The plain fact is that Germany will emerge from the war will emerg

HOME THOUGHTS, FROM ABROAD.

In England-now

Oh, to be in England Now that April's there, And whoever wakes in England Sees, some morning unaware, That the lowest boughs and the brushwood sheaf Round the elm-tree bole are in tiny leaf, While the chaffinch sings on the orchard bough

And after April, when May follows. And the whitethroat builds and all the swallows! Hark, where my blossomed pear-tree in the hedge

Leans to the field and scatters on the clover, Blossoms and dew-drops-at the bent spray's

edge— That's the wise thrush; he sings each song twice Lest you should think he never could recapture That first fine careless rapture!

And though the fields look rough with hoars

dew.
All will be gay when noontide wakes anew. The buttercups the little children's dower— par brighter than this gaudy melon-flower.

TEN LESSONS FROM THE WAR.

Ten things have stood out as can dominate Europe, (8) that racial colonies con and (10) that free commercial routes are of im

It must always be remembered that Wall Stree trades less on the news from day to day, so far as volume and average movement are concerned than upon the aggregate intelligence of all its units. In other words, it anticipates prosperity as far ahead as it can see it, and discounts a turn in the tide, when the intoxicated individual once more convinces himself that a bull movement can go on forever.—Wall

WHY. Why does not asbestos burn? Because it has bee no more. It is also very difficult to melt and will not melt with the heat of an ordinary flame. So it can be used for many purposes-to line safes, for gas stoves, and so on. Greek, and means "unburnable."-Kansas City Star.

The Day's Best Editorial

CANADA'S CONTRIBUTIONS.

After a century of peace and progress, our neighbor to the North have lately felt to the full the bitterness and sacrifices of war, and also a generous slice of its do not light the fires of war, but from them is glory. Physically and financially Canada, as a child of the Empire, has rounded out her full share of endurance of shock and counter achievement.

home to so many homes across the border what the but from them is wrenched the pawns that are moved overseas war means, have had also for the Dominion as an entity a splendid compensation in prestige. The Mothers do not find comfort in the singing of the tribute by Gen. French as to the "saving of the situation" by the new colonial troops will remain a bright the targets that unlosen these sinister choruses record in Canada's history. Incidentally it discounts That newspaper writer who expresses the opinion a good deal some European professional disparageassassination as a natural Mexican death.—Southern something as to the spirit and stamina of western hemisphere men

Down on the lower East Side of New York, where 100,000 picked men, or nearly three out of every 100 says: weat shops abound, a teacher was talking to her male adults, contrasts forcibly with the apparent class about the four seasons. At the end of the talk | Canadian coldness displayed a few years since toward contributing toward the British naval programme The difference is that the present danger has bee grave and real, and the need fully understood. The making up of the Canadian contingent and its record on the field constitute a remarkable achieve

> for the Imperial cause are typical of the indirect, in voluntary sacrifices thrust upon Canada. She has been, of course, relatively hard hit financially, com mercially and industrially by the economic derangement due to the war, plus some attendant circumstant ces-chiefly in that the war coincided with a relatively lean harvest, and found in Canada a victim the mo vulnerable because so accustomed to use of borrowed capital.

> The clearest reflection is to be found in Canadia railway revenues, being accentuated by the undoubted fact that railway development had there been con siderably in advance of actual needs. The current inability of Canadian Northern to pay interest on its income bonds is a case in point. So also are the remarks made at the recent annual meeting of the Grand Trunk in London concerning the drop of \$5,-100,000 in the gross for the fiscal year.

English stockholders the strain of the railway situa els of Canadian wheat instead of 210,000,000 hoped for business and thus concluded: "The war hit with ter countries. Of the new countries none had seen such

pected to come, and had left their rear exposed, says ultimate refunding loans in London, will care for that

To the greater, populous Canada of the future these generosity.-Boston News Bureau.

Each of these facts indicates that advancing civiable argument.—Ex-President Eliot, of Harvard.

WALL STREET TRADING

urned already, like stone or sand, and can be burned The word is taken from the

The war doings around the town of Ypres, bringing

The way in which Canada has contributed perhaps

In considerable measure these voluntary sacrifices

Chairman Smithers summarized concisely for the

trials and contribution may both seem small; but in the present they mean a great fortitude and a fine

Imperial Bank

OF CANADA HEAD OFFICE - TORONTO

Capital Paid up \$7,000,000 Reserve Fund \$7,000,000

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 in-

MONTREAL: Cor. St. James & McGill Sts BRANCHES; St. Lawrence Blvd.

"I HAVE THE GRAVE OF MY SON."

Many have been the stories of the European that have touched the great heart of humanity. But none in the depths of its pathos, the strength of its ragedy, nor the simplicity of its eloquence, can exneed that of the Belgian mother. Standing in the oadway, a silent, tragic figure, her home gone, her farm barren, in direst poverty, she was approached by an Italian correspondent.

He combined his newspaper duties with an inordinte desire to collect souvenirs. Enthusiastically he approached this forlorn figure of the roadside.

"Have you any souvenirs of the war?" he asked. Dry-eyed the woman turned Apparently without the slightest trace of emotion, but with the grief too eep for tears to assuage, she replied: "I have the grave of my son."

Compressed in those seven simple words is the reward that mothers obtain when war's alarums bund through the land. These are the souvenirs that they receive in bitterness and in tears. Mothers natched the fuel to keep its flames sweeping through the months and the years of conflict Mothers de not intrigue and spin the wheel of diplomacy that brings in its revolutions the slaughter of millions bout in death that chicanery in statecraft may exist bullet and the shriek of the shell, but they furnish And when the millions are at grips; when a world stands aghast at the horror and the immensity of the war: at its frightful demands and its slaughter; a that it breeds; at the countries that it scourges, the mother stands forlornly in the roadside, and simply

"I have the grave of my son."-Philadelphia Press

THE ARGENTINA COMMUNAL OVEN.

In the Argentina kampo (rural districts) there are These aboriginals are called gauchos; they are more hospitable than Europeans. The ruralites use those ovens in turn, each party doing his own heating or Sometimes one senora-de-la-kasa will at tend to the oven heat and baking for a number of families-the stipulation being she reserve one of the biggest family loaves from each batch for her own usually bunny warren family. For fuel heat for the oven, the sun dried bovin chips ("cow coal") is often used where wood is scarce.-From the Bakers Weekly.

THE DEMANDS OF THE FUTURE.

The nation has to prepare for hours of great effort nd great suffering-for losses to the magnitude of which the casualties at Neuve Chapelle and St Eloi afford some indication. Demands upon its manhood will be inexorable and will come at the very ment when the willing recruits have been exhausted and the first enthusiasm cooled. They can only be met by methodic organization.—London Daily Mail.

MUST LAUGH IN HIS SLEEVE.

No German statesman can make a plea for the uppression of the sale of munitions of war to a helligerent by neutral citizens or subjects without laughing in his sleeve. So long as the great Krupp works at Essen keep open Germany can never be expected to subscribe, as a neutral, to any such selfacrificing doctrine .- New York Tribune

A SENSE OF HUMOR.

ENGLAND AND AMERICA.

(Florence T. Holt in the Atlantic Monthly.) Mother and child; Though the dividing sea Shall roll its tide between us, we are one Knit by immortal memories, and none But feels the throb of ancient fealty. A century has passed since at thy knee We learnt the speech of freemen, caught the

That would not brook thy menaces, when sire And grandsire hurled injustice back to thee. But the full years have wrought equality. The past outworn, shall not the future bring A deeper union, from whose life shall spring Mankind's best hope? In the dark night of

Men perished for their dreams of Liberty lives were given for this larger life

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 Plainly Control of the state of the sta 1-1 Address _ Give Town and Province

Monoconspections and associated with the contraction of the contractio

VOL XXIX No. 2

Movement so General the Picking

U. S. STEEL A

Chicago was a Large Buyer of Expectation that an Initial D Be Declared.

(Exclusive Leased Wire to Jou New York, April 29.-There activity at the opening and praround. War business was still discussion among traders, but large interests have become more tantial improvement in domest was indicated by optimistic inte Jacob H. Schiff, at Chicago.

Pressed Steel Car was the stro

ing at 53 and immediately advanwith 51½ at Wednesday's close. company had received a big wa servative quarters the statement the company has been offered management has refused to acce the demand for steel cars both ger will soon overtax the capacit algamated Copper was notably str

New York, April 29.-While the ume of activity in the first half course was orderely. There was stocks were readily absorbed an whole list was strong. New York Central debenture 6 103% or % above the best price

Distillers responded to the fa ade in regard to its subsidiary, President Kessler. Stock adv while Industrial Alcohol common a and preferred 1% to 89%. American Can was active and

advancing to 421/2. The Street has mation as to the nature or amou which the company is said to have the warring nations. New York, April 29.—After ear

market became aggressively strong good buying in U. S. Steel produced ect upon sentiment. Wabash issues became strong a news that the plan of reorganization The 4s sold up to 30, compared wi ay, there having been no sales Wednesday's market. The preferred with 21/2 bid at Wedne

mmon sold at ¼ up ½ on Wedne A sharp spurt in Consolidated Gas y points to 131 was accompanied the stock of New York Edison Co. ed pro rata to Consolidated Gas sto the end of 1915.

New York, April 29 .- During the market was very active and strong, ng so general that it would be diff leader, although probably that d be given to U. S. Steel on account which it usually wields. It is understood that the war or American Can Co. is for about

of brass shells, and that the compa hine, tools., etc., necessary for th the contract. Chicago was a large buyer of Stuexpectation in that city was that the oon to be declared would be at the cent. In some places it was said (

would first increase its dividend to distribute the Edison stock later. Sharp advance in Rubber issues we increased demand for tires. U. vanced 2% to 72%, and Goodrich 25%

New York, April 29.-There was n strength in the early afterno many professional traders said the ad far enough for the present. U. S. Ste feature and strength in M. K. & T. issu the expectation of the success of the

The declaration of extra dividend s placing that issue practically on 7 fulfilled one of the rumors early in the tatement by President Cortelyou affor ment for relief that further developme able nature may be expected in the

never thro away a cop of the Journal Commerce --- i too full of meat declared a sub scriber the other day. That is th verdict of all wh get a taste for the paper. It is read by men who think

Bank

IADA

- TORONTO

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

tters of Credit is of the world. Canada.

ARTMENT

the bank, where leposited and in-

mes & McGill Sts nce Blvd.

OF MY SON." of the European war eart of humanity. But

os, the strength of its its eloquence, can ex-ner. Standing in the e, her home gone, her she was approached

uties with an inordin-. Enthusiastically h of the roadside. the war?" he asked. Enthusiastically he

Apparently without but with the grief too eplied:

simple words is the when war's alarums se are the souvenirs and in tears. Mothers r, but from them is mes sweeping through conflict. Mothers do el of diplomacy that slaughter of millions. pawns that are moved a statecraft may exist n the singing of the hell, but they furnish se sinister choruses. grips; when a world the immensity of the and its slaughter; at s; at the destruction that it scourges, the roadside, and simply

"-Philadelphia Press.

MUNAL OVEN. al districts) there are uchos; they are more he ruralites use those g his own heating or a-de-la-kasa will at-ting for a number of he reserve one of the h batch for her own For fuel heat for the

HE FUTURE. hours of great effort

m the Bakers Weekly.

to the magnitude of we Chapelle and St. emands upon its man-ill come at the very ts have been exhaust-pled. They can only .—London Daily Mail.

make a plea for the ions of war to a bellibjects without laughas the great Krupp rmany can never be

ral, to any such self-

S SLEEVE.

Tribune.

UMOR. ustria-Hungary float easury bonds payable at least retained its ournal.

MERICA. tlantic Monthly.) the dividing sea us, we are one. ries, and none ent fealty, at thy knee

freemen, caught the menaces, when sire stice back to thee.

ot the future bring se life shall spring the dark night of

ms of Liberty this larger life.

阿勒斯姆西班班巴巴亚亚 ERCE--- the

MERCE

NEW YORK WAS VERY **ACTIVE AND STRONG**

Movement so General as to Preclude the Picking of a Leader

U. S. STEEL A FEATURE

Chicago was a Large Buyer of Studebaker on the Expectation that an Initial Dividend Soon Will Be Declared.

(Exclusive Leased Wire to Journal of Commerce.) New York, April 29.—There was large volume of activity at the opening and prices were higher all around. War business was still the chief subject of discussion among traders, but it was evident that large interests have become more confident of substantial improvement in domestic trade. This fact was indicated by optimistic interview given out by Jacob H. Schiff, at Chicago.

Pressed Steel Car was the strongest feature, opening at 53 and immediately advancing to 54 compared with 511/2 at Wednesday's close. The traders said the company had received a big war order but in conservative quarters the statement was made that while the company has been offered such business the management has refused to accept it, believing that the demand for steel cars both freight and passenger will soon overtax the capacity of its works. Amalgamated Copper was notably strong, opening 11/4 up

New York, April 29.-While there was a good volume of activity in the first half hour the market's course was orderely. There was some realizing, but stocks were readily absorbed and the tone of the whole list was strong.

New York Central debenture 6s sold as high as 103% or % above the best price reached in Wed-

Distillers responded to the favorable statement made in regard to its subsidiary, Industrial Alcohol, by President Kessler. Stock advanced 11/8 to 141/8. while Industrial Alcohol common advanced a point to 6 and preferred 1% to 89%.

American Can was active and price gained ¾ by advancing to 42½. The Street has no definite information as to the nature or amount of the contract which the company is said to have received from one the warring nations.

New York, April 29.-After early hesitation th market became aggressively strong and evidence of good buying in U. S. Steel produced a stimulating ef ect upon sentiment.

Wabash issues became strong and active on the ews that the plan of reorganization had been signed The 4s sold up to 30, compared with 25% on Tuesay, there having been no sales of the bonds Wednesday's market. The preferred advanced to 6½ compared with 2½ bid at Wednesday's close and mmon sold at ¼ up ½ on Wednesday's bid price. A sharp spurt in Consolidated Gas which advanced the points to 131 was accompanied by rumors that the stock of New York Edison Co. will be distributed pro rata to Consolidated Gas stockholders before the end of 1915.

New York, April 29 .- During the second hour the market was very active and strong, the strength being so general that it would be difficult to pick out leader, although probably that distinction should e given to U.S. Steel on account of the influence which it usually wields.

which it usually wields.

It is understood that the war order obtained by the American Can Co. is for about \$11,000,000 worth of brass shells, and that the company has the mahine, tools., etc., necessary for the fulfillment of the contract.

Chicago was a large buyer of Studebaker and the expectation in that city was that the initial dividend oon to be declared would be at the rate of five per cent. In some places it was said Consolidated Gas cent. In some places it was said consolidated and would first increase its dividend to 7 per cent. and Am. B. Sug. 50

Sharp advance in Rubber issues were attributed to the increased demand for tires. U. S. Rubber advanced 2% to 72%, and Goodrich 2% to 51%.

Am. Car. 41%

Am. Car. 56%

Am. Loco 59%

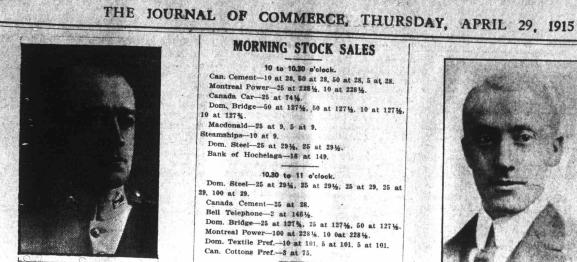
Am. Smelt 74%

New York, April 29.—There was no diminution of strength in the early afternoon notwithstanding that many professional traders said the advance had gone far enough for the present. U. S. Steel was a strong leath. Stock

The declaration of extra dividend on Consolidated 18 placing that issue practically on 7 per cent. basis C. M. St. F. fulfilled one of the rumors early in the day, while the Chino Cop. . . statement by President Cortelyou afforded encourage- Cons. Gas ... ment for relief that further developments of a favorable nature may be expected in the not far distant Gen. Elec.



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



MAJOR D. R. McCUAIG. Of the 5th Royal Highlanders, who is reported as wounded and missing.

MONTREAL MINING CLOSE

(Reported by Edward I. Dougette)

e	(Reported by Edward L. Dou	cette.)	
_		Bid.	Asked
•	Cobait Stocks:	4.	
e	Daney	234	3
e	Beaver	34	37
t	Buffalo	50	70
-	Chambers	23	24
-	Coniagas	1.75	5.20
1	Crown Reserve	85	95
1	Foster	21/	4
1	Gifford	914	3
.	Gould	1/4	7,6
1	Great Northern	21/	31/4
1	Hargraves	0.74	2000
1	Hudson Bay	74	11/2
1	Kerr Lake	.00	5.10
	Larose	. 80	
ı	McKinley Darragh	50	60
	Nipissing	3.9	35
1	Nipissing 6	.00	
1	Peterson Lake	241/4	25
1	Right of Way	4 7/8	5
1	Rochester	ι	2
ľ	Seneca Superior	.42	1.50
1	Silver Leaf	2	21/2
1	Silver Queen	2	3
	remiskaming	41	
1	retheway	121/2	16
,	Vettiaufer	4	6
7	Tork, Ont	8	8 1/2
	Porcupine Stocks:-		
	17-74-1-17-18-18-18-18-18-18-18-18-18-18-18-18-18-		

one	127	2
	wettiaurer 4	
	York, Ont 8	
he	Porcupine Stocks:-	
of	Apex	
ef-		
	Con. Smelters	112.
he		
ed.		
s-	Dome Lake 17	
in	Dome Mines 13.00	14.
1/2	Foley O'Brien 25	
nd	Gold Reef 5	
	Homestake 27	
be	Hollinger	24.5
at	Jupiter	1
t-	Motherlode	1
re	McIntyre	
1	Pearl Lake	
	Porcupine Crown 81	8
e	Porcupine Imperial	8
-	Porc. Pet	
it		
	Porc. Tisdale	
- 1	Portugine Vipond 60	6
- 1	Preston E. Dome 2½	
	Rea Mines	1

NEW YORK STOCKS (Furnished by Jenks, Gwynne & Co.) Open. High. Low. 2 p.m 4978 561/2 591/4 74 % 12258 12254 122¼ 38⅓ many professional traders said the advance nan gone far enough for the present. U. S. Steel was a strong feature and strength in M. K. & T. issues strengthened the expectation of the success of the note extension plan. 10438 10358 145 1/2 1451/2 16794 1683% 481/4 157% 156% 15634 1211/2 1131/8 1101/2 1101/2 Do., pfd. 74 % 7478 74 144%

__ Ill. Cent. 1131/8 Inter-Met. Lehigh Val. 1441/2 145 Miami Cop. 2878 2878 28% Mo. Pac. . . . 14% 141/8 Nev. Cons. .. 16% 161/4 New York Cen 897% 89% N.Y., N.H., H. Nor. & W. 1051/8 Nor. Pac. 110¹₄ Penn. R. R. 110³₄ 1101/4 11078 1101/2 1107 291/2 Rep. Steel 30 29 1/2 Southern Pacific .. 931/2 93 Southern Ry. .. . 1878 Union Pacific. . . 18% 187/8 1814 18% U. S. Rubber 69 % $72\,\mathrm{A_8}$ U. S. Steel 601/4 109%

CON. GAS. STRONG.

11034

Do., pfd. 10934

Utah Cop.

New York, April 29.—Consolidated Gas is strong, selling at 131 compared with 127, the opening price.

The move is accompanied by the report that directions are selling at 131 companied by the report that directions are selling at 131 companied by the report that directions are selling at 131 companies. tors may put stock on a 7 p.c. basis at to-day's meeting at noon.

New York, April 29.—Sugar futures market open-d quiet and steady. July 4.01 to 4.03; August, 4.05 bid; September 4.12 to 4.14; Dec., 3.87 bid.

BANK OF TORONTO. The Bank of Toronto has declared its regular quarterly dividend of 2% per cent, payable June 1s1 to shareholders of record May 14th.



10 to 10.30 o'clock. Can. Cement—10 at 28, 50 at 28, 50 at 28, 5 at 28. Montreal Power—25 at 228½, 10 at 228½. Canada Car—25 at 74½. Dom, Bridge-50 at 127%, 50 at 127%, 10 at 127%,

Macdonald-25 at 9, 5 at 9. Steamships—10 at 9. Dom. Steel-25 at 291/2, 25 at 291/2. Bank of Hochelaga-18 at 149.

10.30 to 11 o'clock. Dom. Steel-25 at 2914, 25 at 2914, 25 at 29, 25 at 29, 100 at 29. Canada Cement-25 at 28. Bell Telephone—2 at 1461/4.

Dom. Bridge—25 at 1271/4, 25 at 1271/4, 50 at 1271/4. Montreal Power—100 at 228 %, 10 0at 228 %.

Dom. Textile Pref.—10 at 101, 5 at 101, 5 at 101. Can. Cottons Pref .- 8 at 75.

(11 to 11.30 o'clock.)

Toronto-5 at 114. Textile, Pfd.-5 at 101, 5 at 101, 3 at 101. Laurentide-60 at 167. Penmans-1 at 531/2. C. P. R. Notes-\$60 at 1031/2, 200 at 103%.

Montreal-10 at 40, 10 at 40, 25 at 40, 50 at 40, 15 Cedars Rapids-10 at 65. Dom. Iron-25 at 29. Cedars Rapids Bds.-\$2,500 at 861/2. Wayagamack Bds.-\$1,500 at 76. Wayagamack-20 at 32, 10 at 32. Power-50 at 2281, 10 at 22812.

Scotia-10 at 63. Can. Car-5 at 741/4. (11.30 to 12 o'clock.) Dominion Bridge-25 at 12712. Shawinigan-25 at 125%. Dominion Steel-200 at 29, 50 at 29, 100 at 29 1/2, 150 at 291/2. Tram-Power-10 at 40, 15 at 40, 20 at 40.

Bank of Montreal—1 at 137. Canada Steamships—2 at 9, 3 at 9. (12 to 12.30 o'clock.) Ames-Holden-10 to 101/2. Dom. Steel-3 at 29. Detroit United-25 at 63, 5 at 63%. Can. Loco—75 at 40½.

Dom. Bridge—5 at 128, 25 at 128, 25 at 128, 25 at 128, 5 at 128, 25 at 128 1/2, 25 at 128 1/2, 25 at 128 1/4, 25 at

AFTERNOON STOCK SALES

(2 to 2.30 o'clock.) Bell Telephone—I at 146, 4 at 146, 1 at 146. Can. Loco.—15 at 42, 25 at 33, 20 at 43, 25 at 43. Dom. Bridge—50 at 129½, 25 at 129½, 55 at 129½, 50 at 129½, 10 at 129½, 25 at 129¼, 25 at 129¼, 50 at 129½, 50 at 129

 Quebec Railway—50 at 13%.
 Do. Pfd.

 Brazilian—25 at 56%. 25 at 56%. 5 at 46%, 15 at 56%.
 Mexican L. & P.

 at 56%.
 Mont. L. H. & P.

 Dom. Cotton Bonds-\$500 at 101.

Dom. Textile-5 at 75, 45 at 75 1/2. B. C. Packers-25 at 122. Montreal Power-50 at 228%. Shawinigan-25 at 1251/2 Steel of Canada-50 at 111/2. 2.30 o'clock to close. Brazilian-5 at 56%, 2 at 57, 25 at 57. Can. Car. Pref.-150 at 98, 50 at 98. Dom. Steel-15 at 29 1/2. 25 at 29 3/4. Dom. Steel—15 at 49.72. - 9 at - 23.

Dom. Bridge—25, at 129. 25 at 12934, 25 at 1294, 50 Price Bros. . . .

Dom. Bridge—25, at 129, 25 at 1294, 25 at 1294, 50 at 1294, 50 at 1294, 25 at 129, 25 at 113, 25 at Can. Loco-25 at 48, 25 at 48, 15 at 47. Scotia Steel-5 at 63. Montreal Power—15 at 228.
Steel of Canada—25 at 121/2. Hollinger-100 at \$24.00 Ames Holden—50 at 11, 25 at 10%, 50 at 11, 50 at 114, 25 at 1114.

UNLISTED STOCKS Cedars Rapids—5 at 65.
Do., Bonds—\$1,000 at 86½.

AMERICAN CLEARINGS. New York clearings, \$331.266,952; increase \$28,-Boston clearings, \$25,407,152; increase \$2,629,853.

Philadelphia clearings, \$23,927,743: decrease \$3,-239,400.

MARITIME PROVINCE SECURITIES. (Quotations furnished by J. C. Mackintosh & Co.

Members Montreal Stock Exchange, 1	66 Hollis	Street
Halifax, N.S.)		
	Asked.	Bid
Eastern Canada Savings & Loan	145	140
Eastern Trust Company	160	155
Tol. and Tel., pfd	98	93
xMar. Tel. and Tel., common	75	70
Nova Scotia Underwear, pfd	95	90
Do., common	35	30
Porto Rico Tel., Pfd	105	102
Porto Rico Telephone Common	50	45
Stanfield's, Limited, pfd	95	90
Do., common	45	39
Trinidad Electric	72	68
Bonds.		
Brandram-Henderson, 6 p.c	97	931/4
Eastern Car, 6 p.c	98	94
Maritime Nail, 6 p.c	101	99
Mar. Tel. & Tel. 6 p.c	100	97
Porto Rico Telephone, 6 p.c	100	98
Stanfield's, Limited, 6 p.c	98	95
alectric, 5 p.c	85	80
x Ex-dividend.		
	,	
UNLISTED SECURITIES	S.	
¥08		

Can. Felt. Com. .. Carriage Factories Ltd. ...

...... 75 Western Can. PowerWayagamack Pulp & Paper Co. .. 321/2

Tram. Power—10, 10, 15, 25, 100 15 10, 20 at 40.

Way Bonds-\$1,500 at 76.

Sales. Cedars Rap. Power—10 at 65, 15 at 65, Way. Com.—10 at 32, 20 at 32, Do., Bonds—\$2,500 at 86½. Do., Bonds—\$2,500 at 861/2.

Can. Pac. Notes—\$200 at 103%, \$60 at 1031/2.

MR. ROSS H. McMASTER Of Montreal, a director of the Steel Company of

MONTREAL QUOTATIONS

	Minimu					
6	Selling	price				
İ		Asked.	Blo			
Ames Holden		11	10			
Do., Pfd	5.5	55				
Bell Telephone	140	147	146			
B. C. Packers	105		120			
Brazilian T. L. & P	54	57	56			
Canada Car	50	7436	74			
Canada Cement	28	28	, 1			
Do., Pfd	901/2	90 1/6				
Can. Cottons	25		28			
Do., Pfd	7.1	76				
Can. Converters	34	34				
Can. Con. Rubber	91					
Can. Gen. Electric	91	9114	91			
Can. Pacific	155	170	169			
Can. Locomotive	30	42	401			
Do., Pfd	7.5	A. (80			
Can. Steamship Lines		10	**			
Do., Pfd	59	59				
Detroit United Ry	6.2	64 lm	6.1			
Dom. Bridge	107	130	120			
Dom. Canners	31	31				
Dom. Coal Pfd	98	9.8	4.0			
Dom. Steel Corp	20	30	293			
Dominion Park	120	1.20				
Dom, Textile	6.4	7516	745			
Do., Pfd	101	101	111			
Goodwins Ltd	26	26	2 11			
From the second	7.5	7.5				
Hollinger Mines		24.00	23 7			
F111	61	61				
Do., Pfd	91	91				
Laurentide		100	1.0			

914 Mont. Cottons Do., Pfd. .. 100% 811/4 814 N. S. Steel & Coal ... Ogilvie Milling Ottawa L. H. & P. Porto Rico ... 46 46 Sher. Williams ... Spanish River, Pfd. ... Steel Co. of Canada ... 121/2 Do., Pfd. Toronto Railway Tooks Bros. 16

Do., pfd	7.5	75x	
Tucketts Tobacco Pfd	90	90	
Twin City	933%	102	100
Winnipeg Railway	180	180	
Windsor Hotel	100	100	
Banks:—			
British North America	145	145	
Commerce		203	
	149	149	
Merchants	180	180	
Molsons		201	
Montreal	234	239	236
Nationale	132%	132 % x	
Nova Scotia	261	261	
Ottawa			207
Quebec		119	
Royal	2211/4	2211/4	
Toronto	211	211	
Union	140	140	
Bonds:-			
Canada Cement	92	92	
Canada Cottons	78	80	80x
Can, Rubber	88		88
Dominion Coal	95	95	
Dominion Cotton 6	98	101	100
D. Textile A	97		97
D. Textile B	97		100
Halifax Tram	97		97
acre or	100		100
Mont Street Ry	100		100
TOOL DICTION	99		99
8	199	100	100
20 ,,	100	·	100
Do., Series C	100	*****	102
Price Bros	75	75	75
luebec Railway	45		50

 Sher. Williams
 97

 W. Can. Power
 70
 . . . Windsor Hotel 41/2 ... 95 N. Y. COTTON RANGE. Open. High. Low. Last. May 1109

N. Y. STOCK SALES.

January 1085 1987 July 1067 1072

1083

1085 1087

New York, April 29.—Sales stocks 10 a.m. to 2 p.m to-day 763,195, Wednesday 625,927, Tuesday 472,466. Bonds \$5,162,909, Wednesday \$9,201,590, Tuesday \$3,076,590.

LOCOMOTIVE COMMON UP THREE POINTS

In Trading on Montreal Exchange today 75 Shares Changed Hands at 40 1/2

IRON MORE ACTIVE AT 29

Montreal Power Was Firm at 228/2—Canada Gement Was Steady at 28—Macdonald Continued Unchanged at 9.

Aside from those industrial issues which have been feeling the stimulating effect of war orders during the past couple weeks, Canada Locomotive stood out prominently in the trading on the Montreal Stock Exchange this morning, with a gain of three points from yesterday's close. Seventy-five shares changed

hands in a single lot at 401/2. The return of the company's general manager from Russia, backed by the expectation of prosperity to flow from the receipt of orders for engines from that country, has no doubt had much to do with produc-

ing this desirable effect. Dominion Iron was the most active issue on the id. list between 29 and 29 1/2, while Dominion Bridge was 01/2 scarcely less so at 1271/2 to 128%.

CHICAGO WHEAT WAS EASIER,

CORN BARELY STEADY-OATS IRREGULAR Chicago, Ills., April 29.-The wheat market was a little nervous with prices ruling slightly easier. There was some support from commission houses on complaints of drought in the east, but the forecast of un-

settled weather caused some seiling. Corn was barely steady in sympathy with wheat. Export demand was quiet. The market steaded on the Argentine weather report. The oats market was

irregular. Grain range

	794				
Wheat:	Open.	High.	Low.	Last.	Previous Close.
May		16314	16115	162%	162%
July	137	133	136	137 16	1371/2
Corn				-	
May	77 1/4	77 %	76 %	7754	77%
July	801/8	80 1/2	7934	80%	80%
Oats:					
May	55 1/2	55 %	54%	55%	55%
July	551/2	55 %	5.4.84	54.84	E416

MONEY AND EXCHANGE

London, April 29, Cail mone, loaned at 1% p.c. There was little doing in bills which were nominally 2% p.c. South African lean of probably £2,000,000 is expected this week. Argentine issue has been de-

The markets were inactive and fairly steady. Am-The markers were macross and an 2285 erican stocks received support from New York.

New York, April 29. Six months maturitien are passing at 3½ per cent, and under, but the market is confined to 2 or 3 buyers. Gwing to the recent decline in rates country banks are purchasing on a 126 1/2 greatly reduced scale.

New York, April 19. Elminorman and Forshay, quote silver 50%. Mexican dollars, 251/2.

London, April 29. Bar silver 23%d, unchanged.

New York, April 29. Time money market quiet New York, April 29.—Time money market quin-Rates are 2½ to 2% per cent, for 60 Gays, 2% to 3 p.c. for 90 days and 3 p.c. for 4 months, 3½ for 5 and 6 months and 3% p.c. to 4 p.c. for over year.

LOST CERTIFICATES

In the name of Rene Gouge, No. 8333 for 10 shares 1214 Canada Cement Preferred. Nos. 64215, 64216, 67988, 69747, for 4 shares Can-Nos. 94219, 94219, 91980, 9219, 100 adian Pacific Railway (share warrants to bearer.)
Nos. 30845, 24757 for 12 shares Montreal Light,

Heat & Power Co

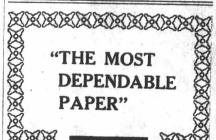
No. 05028 for \$1000 Montreal Tram. Debentures. STUDEBAKER CORPORATION.

Chicago, Iil., April 29.-Advices from South Bend are to the effect that there is strong sentiment among western directors of Studebaker Corporation for more than a 4 p.c. dividend on common stock. A meeting will be held early next month.

PANAMA RESTRICTS IMMIGRATION.

Washington, April 29.—Panama is suffering from a surplus of immigrants arriving there expecting to get work on the canal, according to advices received at

The Panama Government has passed a law requiring incoming third-class passengers to deposit the sum of \$30 gold pending presentation of proof that they have obtained permanent employment.



A Prominent Kingstonian writes:--

"I believe in your paper it is the livest, most instructive and most dependable financial paper in the

motive covers a three years' p

lize the big profits which it has

accrue from this business. The

the contract covers is not onl

the ideas of the European nat

juration of the war, but it als

duction which the company c

COPPER PRODUCTION

New York, April 29 .- Produ per Company in March was 10, pared with 8,202,467 in Februar

Chino production in March w

gainst 3,722,803 in February, an

March production of Ray wa

against 4,877,762 in February, and

Nevada Consolidated product

New York, April 29 .- Large

South Porcupine, Ont., April 29 perintendent of the Pike Lake Go. The remarkable high grade ore co

lance of free gold indicates an

ore body. The entire shaft is in yet undetermined, so we have a

the width of the shaft. No effo

greater depth, but seven feet of

res us of a remarkably high g

Yarmouth, N.S., April 29.-Ano

ent of live lobsters went acro last night. It consisted

most 500 larger than the big ship

There have been several good arr

ut during the last day or two and

New York, April 29.—Rio market

39,000 bags, against 221,000 last y

changed, stock 638,000, against 1.1

ort receipts 32,000, a year ago 23

ceipts 31,000, against 22,000. Rio

N. Y. COFFEE MARKET U

nost 25 tons is being made.

ine the exact width until

MONSTER LOBSTER S

CLAIMS HIGH-GRAD

port that business has been done

4,537,192, against 3,210,569 in F

227 in March, 1914.

er at 19 cents.

ture of locomotives.

ferch. 1914.

VOL. XXIX. No. 2

THE MARCH BANK STATEMENT

The March, Bank statement shows a marked in- from the February returns, while current loans at crease in the savings deposits of the people, but on \$769,138,000 shows a decline of almost two and a time. This tends of course to reduce travel. The the other hand, indicates that business still remains half millions. There was a heavy gain in call loans Easter storm was also an expense. It cost the Elein a somewhat contracted condition. The savings abroad, which represents the utilization of balances vated several thousands of dollars. deposits amounting to \$676,875,000, constitute a new in foreign branches. Call loans in Canada showed high record for Canada, and are some \$5,787,000 a small increase, due to the activity of the Stock Exhigher than February, and \$30,732,000 greater than changes. The principal items in the March state-

Note circulation at \$96,666,000, is down \$1,122,000 March of ten years ago follows:-

March 1915.	Feb. 1915.	March 1914.	March 1905.
Capital Authorized 188,866,666	\$ 188,866,666	\$ 190,866,666	\$ 100,546,
Capital Subscribed 114,422,366	114,422,066	115,997,966	82,298.
Capital Paid-up	113,976,736	115,133,697	81,562,
Reserve Fund 113,227,654	133,227,654	112,706,350	54,783,
LIABILITIES:			
Notes in Circulation 96,666,544	\$ 97,789,392	\$ 96,848,384	\$ 58,721,
Due Dominion Government 14,076,438	13,949,457	8,662,234	2,371,
Due Provincial Governments 24,009,679	22,785,392	31,781,391	7,482,
Deposits on Demand 339,514,286	331,415,179	345,590,642	128,964,
Deposits after Notice 676,875,790	2671,088,613	646,143,604	326,974,
Deposits outside Canada 97.737.998	92,092,034	114,523,736	40,318,
Deposits on Demand in Canadian Banks 9,609,005	8,382,017	5,701,885	4,841,1
Duc Agencies in United Kingdom 10,734,866	11,568,962	11,577,957	3,991,5
Due Agencies Abroad 12.036,183	11,008,517	10,673,041	1,344,7
Other Liabilities 2,178,427	3,173,309	3.872.888	10,679,5
To:al Liabilities\$1,300,863,637	\$1.281,079,445	\$1,299,017,586	\$ 586,643,0
ASSETS:			
Specie	\$ 66,125,031	\$ 45,661,913	\$ 17,276.8
Dominion Notes	138,727,871	96,227,321	38.043.2
Deposits for Security Circulation 6,739,411	6.734.982	6,645,084	3.328.7
Notes and Cheques in other Banks: Notes 10,797,007	10.904,766	12.871.495	20,399,3
Cheques 36,899,206	34,359,895	42,982,133	
Deposits with Canadian Banks 7,313,048	6,697,118	4.021,540	5,992,7
Duc from Foreign Banks 38,593,651	32,729,208	32.142.328	20,112,2
Dominion and Provincial Securities . 11,559,573	11,502,375	11,930,911	8,587,5
Canadian Municipal Security & Foreign 26,875,886	25,338,736	22.830,190	17.901.9
Railway and other Security 75,896,559	74,158,271	67.647,240	39,605,13
Call Loans in Canada 68,245,261	67,591,769	69,088,240	37,014,78
Call Loans outside Canada 101.938.685	89,890,982	145,218,223	46,032,56
Current Loans in Canada 769.138,883	771,635,208	823.490,422	422,351,18
Current Loans outside Canada 41,745,737	43,661,379	53.279,411	21,797,17
Loans to Provincial Governments 8,984,892	12,985,902	3.714.555	2,353,19
Loans to Municipalities 41,227,449	38,437,903	31.890,843	
Overdue Debts 6,621,807	6.758,013	4.806,423	2,382,83
Bank Premises 47,409,925	47,352,857	43.601,478	10.376,84
Other Assets ,	1,953.371	3.548.150	6,116,28
Total Assets \$1.545.723.564	\$1,525,050,085	\$1,546,622,640	\$ 733,690,51
cans to Directors and their Firms 8.811.167	\$ 8,859,689	\$ 8,921,469	\$ 10,007.29
Average Specie for Month 63.987,222	64,607,286	42,581,206	17,162,66
verage Dominion Notes 136,286,225	138,240,872	99.087.879	37,989,88

99,037,728

100,601,004

BOSTON ELEVATED STOCKHOLDERS ARE LUCKY TO GET ANY DIVIDENDS

Boston, Mass., April 29.—One factor which Bosto sideration of the dividend question was the poor cur rent earnings of the property. April gross receipts will show a small comparative decrease. Department store business has been poor to indifferent and there are dozens of manufacturing plants operating on par

It is understood that at present Boston Elevated wages are nearly \$12,000 per week higher than two ment, in the February statement, March, 4,914, and into operation after May 1 and will add about \$100,-000 more to the wage bill, so that the total effect of higher wages during the 12 months to May 1, 1916. will be in the vicinity of \$650,000.

In speaking of the Boston Elevated situation a di-8.526 rector says: "Stockholders should be fairly well S2,886 satisfied to get 1 per cent. in dividends. They are 33,403 lucky to have this much. I doubt if there is another street railway in the country which could stand the constant, unreasonable burden of expense which has .173 been saddled upon Boston Elevated for the last doze years or so. People forget that the Cambridge subyears or so. Feeple longer that the Cambridge 8450,000.
1,734 per annum at least. The Boylston street subway is 4.471 costing not a cent less than \$100,000. And now the \$5.549 legislature is showing its irreverence for contract obligations by forcing an Arlington street entrance a an additional cost both in capital and running expense. No one will ever know what the Washing-285 ton street tunnel loses, but it runs into hundreds of thousands of dollars. The tubes, tunnels, and other rapid transit facilities are all fine in themselves, but if the public insists upon having them, why in Hea ven's name should they not pay a rate of fare that .259 allows capital to live?"

MADE PROFITS OF OVER \$600,000

IN BETHLEHEM STEEL COMMON. New York, April 29.—Frank V. Strauss has cashed in his holdings of Bethlehem Steel common. transactions, he says, have netted him profit in ϵx . 993 cess of \$600,000. He sold the last of the stock to-

Mr. Strauss started purchasing Bethlehem Steel at to exchange some American cotton shipments already \$39 a share in the gutter market before the 10-186 opening of the stock exchange. He was a steady 71 buyer from that point up to above \$50 a share and accumulated from 6,000 to 7,000 shares.

He did not sell a share until it reached 135 and sole 35 all his holdings between that price and 149 1/2 a share 4" an average profit of approximately \$100 a share.

DOBIE ANNUAL MEETING.

Toronto, Ont., April 29.—The annual meeting of the Dobie Mines, Limited, will be held at the office of Mr. H. S. Osler, Dominion Bank Building, on May 5 at 11 a.m. The Dobie Mines was one of the products and failures of the Porcupine boom. The company owns a few claims, one of which is said to be showing a little promise.

UNCLAIMED BANK BALANCES

The unclaimed balances in the chartered bank anada for the five years and upwards prior to Deember 31st, 1913, amount to \$934.477.53.
Regard is had in making this computation only to ecounts in which no transactions have occurred for

Unpaid Unclaimed Unpaid Certi. Cheques

\$1.5509F(HO73C587550F4750F480F480A00505)	and the second s	THE OF T	HILD OF THE
Name of Bank.	\$	\$	£
Bank of Mont. 118	108,086	20,904	
Quebec Bank . 35	22,516	4,230	122
Bank of N. S 36	43,999	1,965	
Bk. of B. N. A. 353	95,097	13,799	
Bk. of Toronto	8,196	1,413	
Molsons Bank. 27	20,116	7,861	369
Banque Nat 297	27,983	3,502	
Frs. 262			
Mer. Bank	44,875	6,439	
Banque Prov., 49	6,044	68	
Union Bank 29	104,065	9,381	
Bk. of Com 149	77,724	54,645	606
£ 47			1
Royal Bank 6	44,969	11,181	
Doma Bank	66,220	10,741	130
Bk of Ham 92	67,840	9,727	
Stand. Bk	2,899	27	
Bk. d'Hoche	8,119	6,773	
Bk. of Ottawa	25,200	3,130	
Imperial Bk	19,704	4,316	
Metrop. Bk	1,559	474	
Home Bank	8,721	10	
North. Crown. 110	5,593	472	17
Sterling Bk 148	185	132	
Mont. C. & D	113,337	408	
Caisse d'Econo	11,702	43	
		-	
Totals1,453	934,771	171,653	£1,245
Frs. 262			
£ 47			

LITTLE HOPE FOR MORE POTASH.

indicate a favorable conclusion. The negotiations | Previous dividends had been \$5 quarterly. are predicated on an exchange of American cotton His for potash and the British order in council excludes cotton, except some shipments made before it was

Ambassador Gerard probably will try to arrange made for detained-potash shipments. That much, officials say, may be accomplished.

SOUTHERN PIPE LINE CO. DIVIDEND.

New York, April 29.— Southern Pipe Line Co. has declared a dividend of \$6 a share, payable June 1 to stock of record May 15th. This as the same rate s was declared 3 months ago. In October, 1914, the company reduced the dividend from \$8 to \$6.

SIR MAX HAS RECOVERED

ported in a cable from London, Eng., to have recovered from an attack of pneumonia and has proceeded to the front again.

nine to be submitted to the shareholders at the annua meeting on May*5, shows current assets as on March 31, of \$102,782, of which \$1,840 is in cash and \$46,791 in bullion. To offset this are current liabilities of \$114,704, including \$37,700 accounts payable, \$57,507 Divids. Balances. Drafts or Bills of Exc bank advance, and \$19,000 wages for March, there being thus shown a net deficit on the current account at the end of March of about \$12,000.

> 126. The balance from operating account was \$232.752, of which \$22,498 is written off for depreciation. and \$600 reserved for bad accounts, leaving \$166,527 to carry forward.

SPECIAL DISTRIBUTION OF CANADIAN CAR PROFITS ON ORDERS RUMORED.

Toronto, Ont., April 29.—There is a report on the ocal street that the Canadian Car and Foundry Co. is likely to carry out some particular plan in connection with the distribution of the profits it expects to make from the large war orders secured from the profits will be divided up among shareholders in one special arrangements will be made to provide for speshareholders.

Washington, April 29.—State Department officials June 19, to stock of record June 3rd. Three and six ee little encouragement in reports from Berlin that months ago dividends of \$2 each were declared. Nine negotiations for raising the export embargo on potash months ago the dividend was \$3, and a year ago \$4.

LAKE SHORE AND TWO MOUNTAINS.

Effective Saturday, May 1st, the Canadian Pacific will add the following trains to its already existing suburban service from Windsor Street Station to Point Claire, Beaconsfield, Ste. Annes, Vaudreuit como, Hudson Heights, Rigaud and Point Fortune. Leaving Windsor St. 12.15 p.m., daily, making stops to Point Fortune, returning frpm Point For tune 4.45 p.m., daily, reaching Montreal 6.40 p.m. On Saturdays train will leave Windsor St. Station

making all intermediate stops

TOTAL ASSETS OF

BANKS

other than Bank

Commencing May 3rd, a train will leave Rigard at SIR MAX HAS RECOVERED.

6.25 a.m., daily, except Sunday, stopping at all intermediate stations, arriving Montreal 7.50 a.m. Other trains will be added with the introduct of the change in time to take effect the last Sunday in May.

TOTAL LIABILITIES OF BANKS

Greatest Circulation during Month .. 100,764,584

Capital Authorized	\$ 188,866,666
Capital Subscribed	114,422,366
Capital Paid-up	113,978,472
Reserve Fund	113,227,654
Notes in Circulation.	96,666,544
Balance due Dominion Governemnt.	14,076,438
Balance due Provincial Governm't.	
Denosite on Demond Governm (.	24.009,679
Deposits on Demand	339,514,286
Deposits after Notice	676,875,790
Deposits elsewhere	97,737,998
Balance due Banks in Canada	9,609,005
Balance due Banks in U.K	10,737,866
Balance due Banks elsewhere	12,036,183
Bills payable	8,565,559
Acceptances under Letters of Credit	8,855,785
Other Liabilities	2,178,427
	2,110,1121
Total Liabilities	\$1,300,863,637
Loans to Directors	8,811,167
Average Coin held	63,987,222
Average Dominion Notes held	136,286,225
Greatest Amount in Circulation	100.260.220

Canadian Bank Statement

Return of the Chartered Banks of the Dominion of Canada

March 31st, 1915

LIABILITIES OF INDIVIDUAL BANKS

Liabilities:	Bank of Montreal	Bank of Commerce	Royal Bank	Bank of NovaScotia	Merchants Bank	Union Bank	Dominion Bank	Imperial Bank	Bank of Toronto	Bank of British Nor. Amer.	Bank of Ottawa	Molsons Bank	Standard Bank	Bank of Hamilton	Banque d'Hochel'g	Banque Nationale	Quebec Bank	Northern Crown Bank	Home Bank	Provin- ciale	Sterling Bank	Security Bank
Capital Authorized. Capital Subscribed. Capital Paid-up Reserve Fund Dividend rate. Notes in circulation. Balance Due Dominion Government. Deposits on Demand. Deposits of Demand. Deposits elser Notice. Deposits elser Notice. Deposits elsewhere. Balance due Banks in Canada Balance due Banks in Canada Balance due Banks in United Kingdom Balance due Banks elsewhere. Acceptances under letters of credit. Other flabilities. Loans to Directors. Verrage coin held. Verrage coin held. Verrage cominon Notes held. Greatest amount in circulation.	\$ 25,000,000 16,000,000 16,000,000 16,000,000 16,000,000 14,147,642 1,147,642 112,342,564 61,168,482 112,342,564 60,52,558 32,443 419,144 1,703,759 1,194,442 833,503 240,993,693 240,993,	15,000,000 13,560,000 10,0% 12,021,797 2,395,529 4,058,925 63,436,558 85,724,865 16,107,518 393,779 6,965,417 14,120,911 3,658,098 8,977 201,557,856 971,441 14,192,000 9,765,000 9,765,000	29,898,208 78,322,313 28,258,786 242,257 160,964 2,854,260 307,329 11,764 155,075,962 700,496 11,199,11 14,710,248	6,500,000 6,500,000 12,000,000 14 % 6,783,725 475,578 23,404 21,224,113 35,660,534 11,161,371 11,33 32,655 558,956 337,383 242,798 76,512,872 659,761 4,835,904	\$ 10,000,000 7,000,000 7,000,000 10.0	\$,000,000 5,000,000 5,000,000 5,000,000 5,042,649 1,105,809 21,282,503 1,105,809 708,564 1,105,809 708,564 1,105,809 71,1430,653 71,147 1,	7,006000 12% 3,778,225 7,813 17,501,851 30,193,879 891,162 415,386 10,605 522,015 125,582 998,371 224,930 63,994,304 990,210 1,603,000 8,137,000	7,000,000 12% 4,624,967 194,781 1,251,839 18,776,343 33,683,660	10,000,000 5,000,000 5,000,000 6,000,000 11 % 3,551,782 77,678 15,862,752 310,218 118,456 148,450 111,444 914,860 6,955,600 3,949,100	4,866,666 4,866,666 3,017,333 8% 3,724,988 36,480 1,439,034 10,587,793 24,430,501 4,890,314 2,498 1,131,051	4,000,000 4,000,000 4,750,000 12,700 3,435,100 654,653 9,089,244 29,146,351 469 6,128 180,149 51,459 42,744,19 19,1334 1,352,729	\$,000,000 4,000,000 4,800,000 11% 2,975,150 54,099 165,258 8,916,887 27,056,788 59,481 142,345 637,815 175,916 194,443 40,378,000 360,793 1,655,534 3,808,260 3,217,480	\$,000,000 3,000,000 4,000,000 13% 2,742,873 31,159 12,250,358 24,858,506 253,928 2,527 126,266 40,348,275 916,255 3,733,290	\$,000,000 3,000,000 3,000,000 12% 66,745,770 66,745,717,125 8,675,266 23,560,360 1,269 107,893 98,875 35,901,296 23,122 244,887 2,244,887	\$ 4,000,000 4,000,000 4,000,000 9% 2,711,372 44,942 103,341 5,212,825 15,990,993 183,308 22,028 466,187 50,842 24,794 4442 24,794 4442 24,794 24,794 24,2421 28,484,547	\$ 5,000,000 2,000,000 2,000,000 1,700,000 8 % 2,944,155 10,310 160,849 3,030,745 835,471 2,094 334,480 3,872 22,025,266 433,377 204,768 1,047,688	\$ 5.090,000 2.734,700 2.734,620 1,308,652 1,308,653 1,693,033 35,451 522,444 2,943,478 9,477,941 250,000 14,481 14,364 192,999 15,144,363 533,179 167,776 1,743,693	\$ 6,000,000 2,862,400 2,862,400 2,858,589 650,000 6% 1,700,131 43,761 541,931 3,387,912 6,511,367 1,63	\$ 5,000,000 2,000,000 1,945,266,666 7% 1,286,855 392,500 1,986,256 6,656,404 27,294 73,000 209,768	\$ 2,000,000 1,000,000 1,000,000 7,00 1,000,000 7,0 1,153,303 22,537 190,694 1,689,738 6,256,886 1,313,999 10,627,140 71,714 71,714 71,307 1,234,653	8 3.000,000 1,107,237 300,000 57, 978,755 74,555 1,797,038 4,405,206 79,107 3,734 1,674 229,446 49,319 671,554 1,032,400	\$ 1,000,000 632,22 (210, 10 125,00 57, 1 10 127, 10 1432,67 147, 39 1432,67 147, 39 14

ASSETS OF INDIVIDUAL BANKS

Assets:	Bank of Montreal	Bank of Commerce	Royal Bank	Bank of NovaScotia	Merchants Bank	Union Bank	Dominion Bank	Imperial Bank	Bank of Toronto	Bank of British Nor. Amer.	Bank of Ottawa	Molsons Bank	Standard Bank	Bank of Hamilton	Banque d' Hochel'g	Banque Nationale	Quebec Bank	Northern Crown Bank	Home Bank	Banque Provin- ciale	Sterling Bank	Weyburn Security Bank
Current Coin in Canada. Current Coin Elsewhere Current Coin Total Dominion Notes in Canada.	\$ 12,074,687 5,336,379 17,411,066 30,428,037	6 16,478,641	\$ 5,097,876 6,268,398 11,366,274 13,684,007	\$ 2,844,234 1,980,134 4,824,369 7,9,256,533		\$ 982,334 372,959 1,355,294 9,464,876	\$ 1,609,424 9 1,030 4 1,610,454 6 9,266,123	1,611,479			\$ 1,100,035 250,000 1,356,035	\$ 1,059,137	7 793,100 7 793,100	655,914		\$ 197,666 11,156 208,823	\$ 361,586	\$ 356,954 356,954	\$ 129,442 129,442	\$ 72,584 72,584	\$ 54,778 54,778 658,767	\$ 14,845 14,815 99,577
Dominion Notes Elsewhere. Dominion Notes Total Deposit for Security Notes Circulation Deposit for Central Gold Reserve Notes of other Banks. Cheques on other Banks.		9,558 9,434,525 760,641 1,766,725	321 5 13,684,329 578,000 1,500,000 2,489,016	6,809 9,263,342 0,342,638 0,1,500,000 863,949	9 2 11,204,936 8 335,000 1,000,000 9 533,940	9,464,876 260,000 150,600 535,945	9,266,123 265,850 446,351	3 10,813,114 325,664 434,236	6,385,922 240,000 6 236,164	75 2 6.095,994 0 1,424,581 4 259,478	3,729,965 3,729,965 200,000 300,000 281,570	3,610,794 3,610,794 200,000 257,196	3,497,716 0 150,000 100,000 6 216,547	3,290,946 0 155,000 0 100,000 7 224,275	2,827,081 161,649 243,597	900,000	688,767 121,000 109,231	1,125,821 116,000 130,701	640,061 89,600 118,835	154,960 54,000 168,429	658,767 56,400 97,917	99,577 13,388 9,512 8,423
Balance Due from other Banks in Canada Due from Banks in United Kingdom Due from elsewhere Dominion sand Provincial Government Securities Canadian Municipal Securities Bands, Debentures and Stocks	6,956,558 7,431,663 471,578 431,787 15,156,358	18.247 68 673,181 63 5,397,045 78 3,149,424 67 1,793,990	2.960 604.770 4.549.695 1.148.942	88 0 1,062,816 5 2,209,070 2 1,175,843 4 3,169,177	7 2,083,516 8 4,559 6 393,219 0 1,385,936 3 618,741 7 877,288 5 4,991,907	570,707 410,396	7 181,096 0 2,632,070 7 404,647 6 747,683	334,346 3,119,143 3,693,858 685,990 1,081,584	3 328,830 8 1,460,013 0 87,469 4 89,630	17,355 158,998 2,905,949 2,433 3,868,199	497,125 815,640 1,178,798 2,069,572	260,000 260,000 996,132	0 349,929 0 604,778 2 1,216,932	1 917,993 206,808 3 1,301,079 9 269,982 8 282,729 2 2,738,829		434,718	571,138 337 190,463 340,769 95,950	582,368 127,807 38,749 45,288 62,325 159,740	352,304 103,421 31,770 88,366	542,438 842,856 43,344 95,164	255,387 210,000 38,032 133,580 580,423	8.423 113,202 45,732 90,314
Call and Short Loans in Canada. Call and Short Loans elsewhere. Current Loans in Canada. Current Loans elsewhere Loans to the Government of Canada. Loans to Provincial Governments.	65,208,816 94,929,964 6,739,742 5,000,532 6,249,428	8,279,968 16,629,836 14,121,614,316 12,7,800,024	8,158,327 8,988,941 8,0124,341 4,14,809,040	7 6,940,310 1 4,129,744 1 43,387,922 5,413,522	0 3,807,369 4 734,186 2 47,525,612 99,331	3,452,339 5,653,845 3,835,778 43,562,707 480,161	1 21,629	977,376 4,138,141 77,000 37,805,089	1 2,208,262	1,496,005	696,328 669,646 29,051,640	1,598,593 5,319,882 29,553,789	3,449,918 9 31,679,034	2 467,695 8 1,396,960 4 26,047,006	309,529 363,852 22,372,242	1,018,947 2,412,486 16,340,683	1,820,135 2,366,871 10,136,145		293,585 2,370,611 8,865,352 32,713	1,573,991 1,632,820 5,304,300	398,316 728,139 5,326,369	10,000 859,882 11,000
Lonns to Municipalities Over-dup Debts Real Estate, other than Bank Premises Mortgages on Real Estate Bank Premises Limbilities of Customers	8,082,329 644,501 749 175,321 4,000,000	4,014,171 01 1,230,632 19 1,167,664 21 375,475 00 4,726,370	1 369,447 1 2,428,502 620,357 624,439 0 6,185,116 307,329	71,932 21,104,864 7191,390 316,425 3,921 2,339,948	4 1,069,611 0 185,440	1,835,133 2,325,901 # 392,523 174,183 110,130 938,378	1 581,980 3 157,604 3 20,185 0 14,654 8 5,066,323	7.077.682	2 2,481,286 6 150,733	10,883 4,094,521 316,133 20,032 11,258 7 2,199,729	3	1,381,095 317,627 90,794 5,948 1,687,876	7 333,207 4 20,000	7 140,984 0 345,653 0 88,128	585,770 275,209 64,142 66,328 1,383,873	555,672 29,475 130,610 82,042 941,678	154,771 221,423 113,550 2,000 1,606,071	71,713 210,837 582,078 53,633 95,769 375,719	137,851 66,544 17,618 73,118 736,714	509,268 102,256 43,272 34,725 53,500	64,147 15,492 13,000 276,904	33,754 30,412 1,709 2,880 134,712
Other Assets	1,194,442 1,128,727 276,311,141	42,951	307,329 1 117,530 3 180,708,262	337,383 78,258 95,553,35	634;460 165,306 84,651,667	825,185 9,247 80,663,934	7	60,360 82,453	549,101	1 743,027 249,002	84,848 104,990	175,916 263,212 49,765,500	6 126,266 2 49,887 0 47,576,287	8 98,875 7 285,155	50.842 25,478 32,893,797	5,929 26,179,142	176,851 19,323,674	56,555 15,461,118	12,133 14,191,541	12,298,296	3,734 56,026 8,967,416	49,072 1,494,183

T. C. BOVILLE

Deputy Minister of Finance

N'INTYRE MINE ANNUAL STATEMENT SHOWS CURRENT ASSESTS AT \$102,782

In April the mine is understood to have earned about \$40,000 net, so that beginning with May 1, the company starts with an estimated surplus of about

The profit and loss account shows a balance carried forward of \$166,527, arrived at thus: On December 31, 1913, there was a debit balance of \$43,-

Russian Government. According to the plan the or two distributions, and in addition, it is thought that rial payments over and above the distribution to

BUCKEYE PIPE LINE CO. DIVIDEND.

New York, April 29.— Buckeye Pipe Line Co. has declared a quarterly dividend of \$2 a share, payable

1.20 p.m., stopping at Point Claire, Beaconsfield, Ste. Annes, Vaudreuil, and points beyond to Rigaud and Caledonia Springs.

Leave Windsor St. 11.20 p.m. daily for Rigand.

London, April 29.—Spot Copper 5, futures £80 15s, off £1 5s, Elechanged. Spot tin £160 10s off £: 64, off £2 28 6d. Straits £163 of

LONDON METAL

00 tons, futures 75 tons. Lead £21 5s, unchanged, Spelte BONUS TO WHEAT M St. John, N.B., April 29.-The P ent has adopted legislation gran

wheat mills to be erected in the pro-ernment has also appropriated \$10,00 of seed wheat for the farmers.

UTAH COPPER MARK Salt Lake City, Utah, April 29.—U is now running at full capacity. Pr a short month will be about 1,000,00 to over 13,000,000 pounds. All perties in Utah are running at full

JUTE STILL INACTI New York, April 29.-No cables te yesterday, which is still nomina ferings. The dullness is seasonal ditions play a part in the situat 5.75 bid.

PHILADELPHIA STO Philadelphia, Pa., April 29.—Marke mbria Steel 501/8 off 3/8: Warwick

BOSTON STOCK MAR

Mass., April 29.-Market atte & Superior 70 up 1/8; North t, 40, up 34.

THE HOP MARK

New York, April 29.—As a relief a few small sales were reported f Coast hop markets yesterday. Alt cluded 675 bales, all Sacramentos, 71/2, 8 and 81/2 cents respectively. usiness elsewhere on the Coast wa and state and local markets were al

The quotations below are between New York market and an advance is from dealers to brewers: States, 1914-Prime to choice 11 to prime 10 to 11. 1913, nominal. (

Germans, 1914-32 to 33. Pacifics, 1914—Prime to choice 12 t Drime 10 to 11. 1913, 8 to 10. Bohemian, 1914—33 to 35.

COTTON FUTURES OPENE Liverpool, April 29.—Cotton futures a 1 point advance. At 12.30 p.m. f

At 12.30 p.m. there was a moders appts, prices steady with middlings on bales, Receipts, 8,400 bales, all A

Spot prices at 12.45 p.m. were Ame fair, 6.61d, good middlings, 6.05d, m low middlings, 5.25d, good ordinary, Liverpool, April 29.-2 p.m.-Futures

points off. Sales 7,000 bales, including can; May-June 559 1/2d.; July-Aug. 5 54 1/2; Jan.-Feb. 601.

SPOT WHEAT UP. Paris, April 29.—Spot wheat up 1% ture of locomotives.

foreign animatical trace years' period, so that it will take the company at least this length of time to rea-

lize the big profits which it has been estimated will

accrue from this business. The length of time which

the contract covers is not only a commentary on

the ideas of the European nations of the possible

duration of the war, but it also demonstrates how

supplementary is this business to the main line of

COPPER PRODUCTION IN MARCH.

New York, April 29 .- Production of Utah Cop-

per Company in March was 10,203,882 pounds, comper description of the second
Chino production in March was 4,446,087 pounds.

March production of Ray was 5,632,168 pounds,

against 4,877,762 in February, and 6,084,117 in March,

UTAH COPPER MARKET.

JUTE STILL INACTIVE.

PHILADELPHIA STOCKS.

BOSTON STOCK MARKET.

THE HOP MARKE T

The quotations below are between dealers in the

New York market and an advance is usually obtained

COTTON FUTURES OPENED FULL.

Points off. Sales 7,000 bales, including 6,400 American; May-June 5591/4d.; July-Aug. 5751/4; Oct.-Nov.

, 40, up ¾.

from dealers to brewers:

orime 10 to 11. Jermans, 1914-32 to 33.

Phila. Elec. 243%

perties in Utah are running at full capacity.

duction which the company creates—the manufac-

IAL STATEMENT SESTS AT \$102,782

shareholders at the annual arrent assets as on March 340 is in cash and \$46,791 are current liabilities of accounts payable, \$57,507 wages for March, there t \$12,000.

derstood to have earned eginning with May 1, the imated surplus of about

nt shows a balance carrived at thus: On Dea debit balance of \$43,-rating account was \$232,-tten off for depreciation, eccounts, leaving \$166,527

F CANADIAN N ORDERS RUMORED.

here is a report on the an Car and Foundry Co. articular plan in connecthe profits it expects to rders secured from the ording to the plan the ong shareholders in one dition, it is thought that made to provide for spe-ove the distribution to

CO. DIVIDEND.

keye Pipe Line Co. has f of \$2 a share, payable une 3rd. Three and six ach were declared. Nine \$3, and a year ago \$4

WO MOUNTAINS t, the Canadian Pacific

to its already existing sor Street Station 10 Ste. Annes, Vaudren ud and Point Fortune. p.m., daily, making all rning frpm Point For-g Montreal 6.40 p.m. ve Windsor St. Station beyond to Rigard and

p.m. daily for Rigand. in will leave Rigard at

ay, stopping at all in-Montreal 7.50 a.m. with the introduct

OF

terling Security Bank Bank 192,192

 $\frac{432,653}{107,368}$ 79, 107

terling Bank Weyburn Security Bank \$ 14.845 $\frac{14.815}{99.577}$ 54,778 658,767 99,577 13,388658,767 56,400 97,917 255,387 210,000 38,032 133,580 9.512 8.423 113,20245,732 $90.314 \\ 46.762$ 10,000 859,882 11,000 64,147 15,492 13,000 276,904 3,734 56,026 967,416 49,072 1,494.183

ster of Finance

594½; Jan.-Feb. 601.

AMERICAN LOGOMOTIVE WILL TAKE Boston, Mass., April 29.-It is understood that the toreign ammunition order booked by American Loco

Movement Started by Lord Derby may be Extended to Other Industries Very Soon

"ARMY LABOR RECRUITING"

This is Another Movement Started by Lord ener, but is Not Officially Connected With Army—Movements are Favored by Working Classes.

By W. E. Dowding, Esq.

London, April 10 (by mail)-Lord Derby's battalion Chino production in match was 1,713,801 potential, of soldier dockers though at present only sugginst 3,722,803 in February, and 5,566,818 in March, been allowed to enrol, is promising well and it is likely that if it can work without undue friction the same principle will be extended to other industries.

nesday.

There have been several good arrivals of fresh haliCuriously enough there has been a considerable There have been several good arrivals of fresh nailbut during the last day or two and a shipment of almost 25 tons is being made.

Curiously enough there has been a considerable misunderstanding of the point over here. The problem on the national scale was stated by the employers some time back to be a shortage of 15,000 articles of 1 N. Y. COFFEE MARKET UNCHANGED.

New York, April 29.—Rio market unchanged, stock especially skilled labour, is badly wanted and there 49,000 bags, against 221,000 last year. Santos unis some reason to fear that the supply of the latter manged, stock 638,000, against 1.165,000 a year ago, is drying up. Lord Kitchener, however, believes that Port receipts 32,000, a year ago 23,000. Interior re- by organizing the sources of supply scientifically, celpts 31,000, against 22,000. Rio exchange on Lon- some quite new fields can be tapped. There are certain industries employing skilled workmen which can be temporarily shut down without dislocation. The LONDON METALS.

London, April 29.—Spot Copper £79 7s 6d, off £1 is futures £80 15s, off £1 5s. Electrolytic £8s undanged. Spot tin £160 10s off £3, futures £162 7s is futures £80 15s, off £2 2s 6d. Strate £8163 off £3 spot tin £160 10s off £3, futures £162 7s is intended. In this connection, the actual powers
(3) Any unoccupied premises may be taken over ing less markedly. for the purpose of housing workmen employed dir-Salt Lake City, Utah, April 29.—Utah Copper plant ectely or indirectly in the production of war mater-

now running at full capacity. Production for April ial. All the endeavors of the War Office in this great

All the endeavors of the War Office in this great

\$473 brought against J. Pickard for goods supplied. a short month will be about 1,000,000 pound but may over 13,000,000 pounds. All other copper proand industrial plant are directed toward bringing all In giving judgment, Mr. Justice MacLennan said that the varied compound elements which go to make up the present plan of recruiting may be to bring to the present plan of recruiting may be to bring to

The case of Manchester illustrates admirably the ferings. The dullness is seasonable, but shipping additions play a part in the situation. Jute, April lines along which the Government Committee is WOULD PREYENT SMOKE working. At the request of the Local Government Board a special meeting of the chairman and vice-Philadelphia Stocks.

Philadelphia, Pa., April 29.—Market opened steady, of departments was recently held. The suggestion noises in cities and towns. It gives authority to hiladelphia, Pa., April 29.—Market opened steady, of departments was recently near. The suggestion moria Steel 50% off %: Warwick Iron, 9% up %; was submitted that corporation employes should be given the opportunity of volunteering for employed hibiting the ringing of bells, blowing of whistles and towns. It gives and towns. It gives and towns to make by-laws regulating or prohibiting the ringing of bells, blowing of whistles and towns. ment in War Office work. As a consequence every emission of smoke. The maximum penalty is \$100. facility was given to the corporation workmen to Boston, Mass., April 29.—Market opened strong: comply with the request, though no sort of pressure latte & Superior 70 up 14; North Butte, 38 up 5, was to be placed upon them to do so. Similar action has been taken in other urban districts, and the results have been very satisfactory. The men will not suffer any loss by leaving the service of the mynicipalities and the service of the mynicipalities and the service of the s municipalities and they are being sent to ammunition and projectile works as near their present homes as New York, April 29.—As a relief to the monotony, possible.

a few small sales were reported from the Pacific At the moment the question of housing presents New York, April 29.—The market for hides lacked At the moment the question of housing presents of the moment of housing presents of housing presents of the moment of housing presents of the housing presents of housing presents of housing presents of housing business elsewhere on the Coast was at a standstill enterprises. They are patriotically promoting these being nominal housebuilding schemes of their own.

NAVAL STORES MARKET

States, 1914—Prime to choice 11 to 13; medium to time 10 to 11. 1913, nominal. Old olds 5 to 6.

New York, April 29.—There was a rather easier tone to the market for naval stores and turpentine was therefore quoted at 48½c on the spot.

Pacifics, 1914—Prime to choice 12 to 13; medium to Tar is quiet and steady at the basis of \$5.00 for kiln racines, 1914—Prime to choice 12 to 13; medium to burned and 25 cents more for retort.

Schemian, 1914—33 to 35.

Old olds 6 to 7. basis of previous quotations. Common to good

strained is sold at \$3.65. Liverpool, April 29.—Cotton futures opened dull 1/2 | The following were the prices of rosins in the yard. 21 point advance. At 12.30 p.m. the market was B, \$3.70; C, \$3.70 to \$3.75; D, \$3.80 to \$3.90; E, \$3.90 to \$4.00 to \$4.10; H, \$4.05 to \$4.00 to \$3.95; F, \$3.95 to \$4.00; G, \$4.00 to \$4.10; H, \$4.05 to \$4.20; I, \$4.05 to \$4.30; K, \$4.40; M, \$4.75 to \$4.85; N.

Liverpool, April 29.-Rosin, common, 12s.; turpen-

Spot prices at 12.45 p.m. were, American middlings fair, 6.61d, good middlings, 6.05d, middlings, 5.69d. ferm; sales, 2.134; receipts, 1.096; shipments, 7,225; Santiago.

Liverpool, April 29.-Cash wheat opened dull and



COUNT ZEPPELIN.

The inventor of the dirigible airesip Germany intended to destroy England.

LONDON MARKETS STEADY.

	N. Y.		
1, pm.	Equiv.	Chgs.	
Amal	77 %	Unchg.	
Atchison, ex-div 106	10314	Off 1/2	
Canadian Pacific 17434	16734	Off 1/2	
Erie 3014	29	Unchg.	
M. K. & T 121/8	11%	Off 3/8	
Southern Ry 1914	181/2	Unchg.	
Southern Pacific 9634	927/8	Unchg.	
Union Pacific 1373/8	1317%	Off 1/4	
U. S. Steel 611/4	5878	Up 1/8	
Demand sterling-4.80.			

OGILVIE FLOUR LOSES SUIT.

New York, April 29.—No cables were reported in light small firms not yet engaged on War Office pany to accept the part of the compute yesterday, which is still nominal in default of of-

AND NOISES IN CITIES. St. John, N.B., April 29. The Provincial Legislachairman of the Corporation Committees and heads ture has passed an act for the prevention of smoke and

COTTON OPENED STEADY.

THE HIDE MARKET

There were no new developments in wet or dry salted hides. The city packer market was dull and

Orinoco	31
Laguayra	30
Puerto Cabello	30
Caracas	30
Maracaibo	30
Guatemala 31	31
Central America 30	31
Ecuador	24
Bogota	31.
Vera Cruz	25
Tampico	25
Tabasco	25
Tuxpam	25
Dry Salted Selected:-	
Payta	20
Maracaibo	20
Pernambuco	20
Matamoras	20
Wet Salted:-	
Vera Cruz	17
Mexico	17

lair, 6.61d. good middlings, 6.05d, middlings, 5.69d, ow middlings, 5.25d, good ordinary, 4.85d, ordinary, 5.25d, good ordinary, 4.85d, good ordinary, 5.25d, good ordinary, 4.85d, good ordinary, 4.85d, good ordina

1734

Do., branded Do., Bull 17½ 17½

WEAKER TENDENCY

Pressure is Becoming Less Severe and Dealers are Making Freer Deliveries as Regards Future

CROSSBREDS ALSO EASIER

"A slightly weaker tendency is noticable in regard to merinos," says the Yorkshire Observer of April 16, speaking of the Bradford wool market, "expressed matter of dates. That is to say, it is occasionally

One large concern will soon buy 50,000 tons to by found possible to squeeze in a lot for next month used in manufacture of shrapnel. found possible to squeeze in a lot for next month or the month after, which previously would not have been considered for any time earlier than July or port business continues to show improvement. Operations of the same of

CLAIMS HIGH-GRADE MINE.

South Porcupine, Orit., April 29.—P. Reeves, superintendent of the Pike Lake Gold Mines, Ltd., says, the remarkable high grade ore continues. The abundance of free gold indicates an extraordinary richer bedown the service cap and badge. The men of collection of the pike has been determined, so we have a pay streak beyond the service cap and badge. The men of collection of the pike instructed in the rudiness of the military authorities.

The uniform is smart and at the same time service and a lake in the same time service and in processing for them to come into the market again price, will be easier. As a matter of fact it is possible even now to buy merino tops a penalty begaining to make somewhat the service cap and badge. The men of course, the with definition of the pike has been deared in the rudiness of the possible even now to buy merino tops a penalty of the continued of the pike has been to make somewhat the service cap and badge. The men of course determined, so we have a pay streak beyond the with of the shaft. No effort will be made to determine the exact width until we have gained a greater depth, but seven feet of high grade ore or asserted than the processing the processing for them to come into the market of the military with same time service and has a possible even now to buy merino tops a penalty of the service of the possible even now to buy ment of the opinion that we have turned the corposition of the work of course, "Raifroads are just beginning to make somewhat the service and in the possible vent of the possible even now to buy determined to make somewhat the corposition of the work of the possible vent of the possible vent of the possible event of the possible vent of the p

amount of inquiry, and some also for 45's, but if a industrial opportunities at St. John and in the lower topmaker wanted to push sales in the latter or in any of the lower sorts he might have to take a farth- trial boom London, April 29.— Markets steady. Consols 66 ing less, and the same is the case with English wools. At the same time order-books are too well filled and tops are not coming round quickly enough to set up pressure to sell, and stocks of English are so small that holding presents no difficulty

Price Reduction May Follow.

The gradual completion of contracts for khaki in these columns this morning, the representative of without the placing of new ones may be expected the Russian Government who has been giving out without the placing of new ones may be expected in time to bring about a reduction in the price of crossbreds, although the process will be retarded if all the looms hitherto engaged on khaki can be kept running on French army cloths, and it might be held in clock indefinitely if the sense is may be expected. danged. Spot tin £160 10s off £2 3s unchanged. Spot tin £160 10s off £2 3s (stratts £163 off £4 4s 8ales apint a 200 tons, futures 75 tons. Lead £21 5s, unchanged. Spelter £64 off 10s.

BONUS TO WHEAT MILLS.

BONUS TO WHEAT MILLS.

BONUS TO WHEAT MILLS.

St. John, N.B., April 29.—The Provincial Government has also appropriated \$10,000 for the purchase of seed wheat for the farmers.

UTAH COPPER MARKET.

Work Instrument makers, electricians, jewellery and ediverses may be taken over a service of adaptation, on Government makers, electricians, jewellery and steriling—4,80.

U.S. Steel ... 614 58% Up ½ to check indefinitely if the embargo were removed on the export of crossbard wood, which is a possible consequence of the satisfaction of the requirements or the British War.

GENERAL ELECTRIC CON-WAR ORDERS.

New York, April 29.—Although the General Electric to the embargo will be a rise of the Admirally or Army Council.

(2) Work may be regulated or restricted in any factory or workshop and the plant may be removed with a view to increasing the production of war material in other factories or workshops.

UTAH COPPER MARKET.

MASSEY HARRIS COLLECTING

Toronto, April 29.—At the outbreak of war, it was tnown that the Massey Harris Company was owed considerable amounts in Germany and Austria, and it was feared that there might be some difficulty in collecting the money. It is now said, however, that the company has been able to collect the amounts due in these two countries, but it is of course impos sible to send this money out of Europe while the war

It is also said that the Massey Harris Company New Ones May Mean Reduction of Price in

General Course of Things.

As been able to collect the money due in Russia, but it has, up to the present, been impossible to make remittance owing to the difficulties of Russian exchange.

MAY PROFIT BY WAR ORDERS.

New York, April 29.—Steel companies are figuring in a lowering of quotations for distant delivery in the nection with the filling of war orders for ammunition. on large tonnages of steel which will be used in con-

provinces, indicate the near approach of an indus-

ELECTROLYTIC COPPER AT 19 CENTS.

New York, April 29.—The large copper agencies generally have advanced the price of electrolytic copper to 19 cents.

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

AN E AL *CANADIAN* TEXTILE **JOURNAL**

Each issue contains many valuable technical and practical articles on the manufacture of textile fabrics.

Also trade news summary, new machinery notes, special reports on domestic and foreign raw material markets and other features.

THE ONLY MEDIUM FOR THE ADVERTISER WHO WISHES TO REACH THE TEXTILE TRADES IN CANADA.

Subscription Price: \$2.00 per year in Canada \$2.50 per year elsewhere

Special club rate to mill employees

Advertising rates and information on request

PUBLISHED MONTHLY BY

The Industrial & Educational Press.

The Industrial & Educational Press, 35-45 St. Alexander Street, MONTREAL, Canada

HAPPENINGS IN THE **WORLD** OF SPORT

Montreal Inaugurates its Season in International League Today at Newark

FRIENDLY SOCCER MATCH

frving Long, the Billiard Player, is Dead-Jim Cor-Has Made a Great Hit With the Aus. tralians-Toronto Team Gets Two Pitchers.

couple more infielders. At present Fullerton and for a reduction in earnings for the year 1914. former for the infield and the latter for the outfield.

Irving Long, a weil known figure in the pocket billiards world, is dead of ptomaine poisoning. Long billiard career when 16 years of age.

Providence inaugurated its season by a whitelittle trouble in holding the Greys runless.

State Boxing Commission, and his two sisters were a day. asleep in their home in New York city, burglars en tered and stole money and jewelry valued at \$7,500.

After their initial defeat, Torontos came back strong and defeated Richmond 15 to 4. The Maple August, 5.73d.; Oct.-Nov., 5.91%d.; Jan.-Feb., 5.98d. Leafs gleaned 22 hits, or over three times as many

D'Arcy Hinds, the great Irish bard.

ferred to the Giants.

friendly match.

The Royals inaugurate their season in the Inter- asking his decision," said Mr. Shirkie national League with a game this afternoon at New With the exception of Holden, in the outfield, and Irelan on third, the Montrealers will present practically the same line-up as a year ago.

The Royals will have a lay-off to-morrow and play Newark again on Saturday, with a double-header or

great hit with the Australians. Corbett took with him from the United States the heavyweight Tom Cowler, of whom he prophesies great things. Cowler will have plenty of trying out with the Australian heavyweights.

Pitchers Adolph Luque and Eugene Cocreham have been released by the Boston Nationals to the Toronto team, of the International League.

Lady Curzon, the Dyment filly which won the Woodbine, is reported to have worked a mile at the

Sir Clifford Sifton's hunters, which are being sold

W. Starlnig Burgess aeroplane factory in Marblehead, solos by Prof. McCreary. Mass. Burgess is constructing a machine for young

release. He was a member of the club since 1909.

satisfaction.

NOTES ON PUBLIC UTILITIES

Montana Power Co., reports the following earnings: Net after taxes 652,047 432,036 Dec. 42,420 Sur. after charges 389,615

An appeal to the Supreme Court has been filed by he city of Memphis in the decision holding that Memphis Street Railway Co. is a subsidiary of American Cities Co., not obligated to issue transfers on tickets sold 11 for 50 cents. The upholding of this decision by the higher courts means an addition of \$30,000 a year to the revenue of the street railway.

According to the annual report of the Portland Railway, Light & Power Company, depressed business onditions and competition with jitney buses and nes the opening game. He is on a still hunt for a McGraynor are the only utility players available, the 1913 the surplus for the \$25,000,000 stock amounted to 5.66 per cent., as compared with 3.85 per cent. in 1914. In 1912 it was 6.21 per cent.; in 1911 it was 7.02 per cent., and in 1910 it was 6.06 per cent.

Gross earnings of the Municipal Railway of San Francisco for the first two months of 1915 amounted to \$373,685, according to figures given out by the city. 891.08 decreased gross profits on reduction in Expenditures were \$155,105, leaving a profit for the wash, Buffalo turning the trick by a score of 3 to 0. two months of \$118,580. These figures include only from other investments. Merchandise stocks show Bader, the Bison pitcher, was in rare form, and had eight days of the exposition traffic, and the city officers in the considerable reduction and are now well as the considerable reduction. excess of \$1,000,000, as gross receipts since the open-While Charley Harvey, secretary of the New York ing of the exposition have been averaging over \$6,000

FUTURES CLOSED QUIET.

Liverpool, April 29.—Futures closed quiet at a net decline of 4½ to 6 points. May-June, 5.56d.; July-

PLAN \$30,000,000 COAL MERGER.

Terre Haute, Ind., April 29.-Plans for the merger Johnson has left for sunny Spain, the abode of the of coal-mining properties in Indiana worth \$30,000,000 Spanish omelet, while Flanagan, happy as a lark, is will be discussed at a meeting here next Thursday back in Toronto telling how it all happened to night by representatives of 114 coal companies, it be-The services of Zack Wheat, the crack left fielder to consolidate the sales departments of all the comof the Brooklyns, and regarded by many as the star panies, and "by this arrangement it is hoped to eli- "The Day" will have arrived. outfielder of the National League, has been trans- minate much of the expense of handling coal in Indiana.

Mr. Shirkie also told of the trip a committee of A team picked from the British Navy defeated the coal operators, including several Chicago men, made developments, aside from the usual routine proceed-Canadian Vickers soccer eleven 1 goal to 0 at the to Washington, where they interviewed C. G. Todd, ings, are expected. As is generally understood the Canadian Vickers grounds yesterday afternoon in a Assistant United States Attorney-General, in charge year 1914, which is covered in the report to be subof the Trust investigations, in regard to the merger.

THEATRICAL NEWS

McGILL ORCHESTRAL CONCERT. The last McGill Conservatorium Orchestral Con

cert of the season will be given to-night in the Royal Victoria College, at 8.30. This student body, under the direction of Dr. Perrin, has been doing some remarkably clever work this season, but it is said that they will this evening surpass their previous efforts.

song entitled, "The Colors of the Flag," and will, with orchestral accompaniment, be sung by Mr. W. W. Marshall. Thme words of this song are by the Rev. Canon Scott, of Quebec, who is now with the troops at the front, and are set to music by Dr. Perrin.

ERSKINE CHURCH MUSICALE.

A musical recital, under the direction of Prof. A. A. evening, and a truly enjoyable time is forecasted, the "Canadian responsible for the boom in American chief trumpeter to His Majesty King George V. at garding the \$80,000,000 Russian order, he might hav Guy Tombs: Miss eBatrice Fraser; Miss Kathleen cent. Vincent Astor is taking lessons in aviation at the McKissock; Miss Grace Hanson, and several organ

TRINITY PLAYERS SUCCESSFUL.

Heard Around the Ticker

Additional evidence that the local "Street" is get 1915... 1914. Changes. ting back to normal is shown by the fact that blok ers have commenced to re-issue their market letters One from Thornton, Davidson & Co. appeared this morning, giving a resume of the market conditions since the Stock Exchange opened. The report pays Car & Foundry, Scotia and Dominion Steel, Domin

for the year ended December 31st, 1914, were unfavorably affected by the general dep ent throughout the earlier part of 1914, and more drastically affected, following the severe damage to through drought, resulting in a decrease from \$7,318,412.51 (for thirteen months) to \$5,703,339.33 (for twelve months) or a difference of \$1,615,073.18. Collections exceeded sales by \$27,000.00, which is considered a creditable showing, when hegard is had to the prevailing financial stringency. The percentage of profit on cost of sales was well maintained notwithstanding unexpected competition, and ar to \$187,827.57, which, when compared with \$321,273.39 for the previous thirteen months, shows a shrinkage of \$133,445.82, this amount being represented by \$131,additional losses for bad debts, and reduced incomconsiderable reduction and are now well assorted, cials estimate that for the year net profits will be in approximately \$250,000.00 of fancy and slow selling ceries included in the 1913 inventory of \$1,188, and acquired from the old company having been disposed of during the year by special effort last previous sale. in order that all the stock included in the present in ventry be placed in first-class condition

Canada is still in the billion dollar class! Trade returns for the fiscal year ended March showed bush ness transacted amounting to \$1,078,000,000, a slight decrease, however from the figures of the previous year, when the figures were \$1,112,000,000.

If Admiral Jellicoe has an opportunity of visualiz ing that phantom fleet of sixty-eight German war ships, said to have been seen cruising in the North Shirkie a wealthy Terre Haute coal-mine owner, is Sea by a Norwegian sailor, all other achievements have been beaten off. in this war will pale into insignificance. For then

The annual meeting of the Steel Company of Canada, Limited, is being held in Hamilton to-day. No mitted, bore heavily upon companies of the class in Mr. Todd advised us to perfect our plans before question both in Canada and the United States, and it not, therefore, surprising that a substantial decline in profits is to be noted. In the case of the Steel Company of Canada the practical cessation of all activity in railway building, in the manufacture of agricultural implements and cars of all kinds, municipal and other construction work, cut deeply into the production of rolled bars and pig iron, which are the concern's heaviest tonnage lines. The first five June and the early part of July a fair increase was noticed, but at the outbreak of the war, business was entirely disrupted; many desirable orders which had een placed on the books were cancelled in whole or in part. With the falling off in demand, there also followed, as a natural sequence, a decline in prices.

> New York City expends \$623.197,000 on its civic affairs. Montreal has to go some to equal the record set by her big neighbor to the south, but business men will not object if we do not catch up to her.

The Boston Globe describes Senator Curry, presi-Michaelmas Stakes last autumn in record time, and
J. McCreary, will be held at Erskine Church this dent of the Canadian Car and Foundry Company, as Among those participating is Sergeant Hawkins, stocks," and suggests that, with his information re- four shillings weekly in all wages below £210 yearly. St. Paul's Cathedral, London, Eng. He is programmed made millions in speculation. He might have bought for two cornet solos." Others taking part are Mrs. stocks several weeks ago and sold them now at adin New York City, bring good prices; \$2,350 was paid Lidstone, soprano; Mr. G. Markowski, violinist; Mrs vances in some cases as high as twenty-five per hem Steel Corporation below New Castle, which are

manager of the Canadian Locomotive Company, King- be made of a material similar to papier mache. ston, has just returned to Canada after a trip to The Draamtic and iLterary Club of Trinity Church Russia. That country, he says, is one of wonderful Otis Clymer, veteran of the Minneapolis American made its final bow for the season last night with a capital performance of Hubert Henry Davies "Lady desirous of branching out into the world's markets, Co., British end of the Standard Oil Co., and British New York, April 29.—Cur should avail themselves of every opportunity. "I have independent interests over control of the output of can Zinc sold 42½ up 1%; Houston Oil, 16, up 14; heard criticism abroad of failure to make promised petroleum. In its ramifications the fight involves Standard Oil shares quiet deliveries," he remarked, "and some instances of goods not being up to promised standard. The only way we in England in the hope of establishing a giant comcan beat our German and other foreign competition bination to go into effect at the end of the war. Anglo- N. Y. Transport, 614% to 614%; Elec. Boat, 83 to 84. is by making good, and by giving the purchaser what he wants and pays for." Mr. Wheatley is of the opin-supplying it with oil a a fixed price for a series of Pet., 10 to 10%; Anglo American, 18% to 18%; Housion that Germany, being still very powerful, will be years. able and willing to fight for quite a time yet. Having failed to injure Great Britain from the sea, a concerted aerial raid may be expected in the near New York, April 29.—Stock market opening:

> Overjoyed at the defeat of the pro-German aspir ant for the mayoralty, the citizens of Chicago de-corated the streets for miles with flags and bunting when the successful candidate was inaugurated.

> Farm implements emanating from the works of the Massey-Harris Company are splendidly ubiquitous Twenty yards from a trench in Flanders, captured and held by the Canadians, was a threshing machine bearing the imprint of these well-known manufac

Mr. E. Mackay Edgar, a member of the firm of Sperling and Company, of London, Eng., but form erly a well-known figure on the local Street, is at present in New York City on business connected his firm. Businessmen in Great Britain, he says, are generally looking for an end to hostilities along about September, but, be the war long or paid this week. Financial arrangements made by short, there is no doubt in the minds of the Allied the Montreal Ammunition Company, the new subeventually be driven back within his own borders.

"It may be that we English have been too confident," he continued, "but we are now going about the task seriously, and with one definite end in view—that, no matter what the cost, the utilimate aim of the allied nations must be carried out. Financial affairs in London are satisfactory, and there will be a considerative of the task before us."

HAMILTON BONDS SOLD.

Hamilton, Ont., April 29.—The city has sold \$666,—900 worth of debentures to Wood Gundy Company, Toronto, the price paid being 96.06, which is considerative of the task before us." "It may be that we English have been too confi-

Bankers and other financial men on the "Street" will find the coin and builton returns the most inter-esting feature in the trade returns. In the fiscal year ended March 31st, Canada imported \$131,997,000 in coin and bullion, as compared with \$15,235,000 for the previous year. These heavy imports were part of the credit balance established at Ottawa in con-nection with the war.

GLEANED FROM MANY SOURCES NEWS

************** Wabash reorganization plan is completed.

tons of rails with Tennessee Coal and Iron Company.

General Sir John French reports that the Germa at Ypres has been definitely stopped

Four thousand American machinists have alread

The State of Tennessee has borrowed \$1,000,000

s growing in volume every day.

Twenty railways 97.73, up 0.40. National City Bank has tentatively arranged to lend

the State of Alabama \$1,000,000. The battle for Uzsok Pass in the Carpathians has raged for 5 days with no signs of abating. The Aus-

tro-German army is being constantly reinforced. U. S. industrial alcohol plants are operating at full apacity day and night and most of the output into

A seat on the New York Cotton Exchange was sold

Stevens Linen Mills, of Dudley, said to be the largest along the Yser Canal, which brought about one of of its kind in the United States, has shut down as a the most sanguinary battles of the war. result of lack of flax and tow

and forwarding them to Germany.

Jacob Schiff, of Kuhn Loeb & Co., says the recovery in railroad earnings will not be quick but gradual, de- let the bringing about of peace be woman's work. pending largely upon crops. Winter wheat prospects This was the great theme of the International Con-

entire stock of blankets which the American Company had conferred upon her, many theoretical resolutions

Alexander Smith & Sons' Carpet Co., which has een running the Yonkers mills three days a week, and the Frankfurter Zeitung and the Cologne Gazwill operate four days a week hereafter, affecting 7,-

months of the year were particularly dull, but in of the depositors in his failed bank. This plan has than to pour a hurricane of shells on a single spe been promptly rejected. Governor Whitman signed the Seely bill which pro-

vides that municipalities in New York State shall pay physicians twenty-five cents for each birth certificate nade out and filed. Mayor and Mrs. Mitchell, of New York City, and a

party of friends will leave Sunday for a bear hunt in berit. The verdict of the court is subject the Rockies. After the hunt they will spend a few approval of Emperor William, and the sentence per days at the Panama-Pacific Exposition.

London special says it is feared that British postal the session of the court. employes may strike as a result of the refusal by the Government to grant demands for increase of two to

expected to be in operation early in May. Plants will of peace be used in loading projectiles and in making the car-Mr. A. W. Wheatley, vice-president and general riers which hold the shrapnel. These carriers will

NEW YORK OPENING.

		or obour		
	Amal. Copper	78 1/2	Up	
	Union Pacific	132 %	Up	
	Reading	1521/2	Up	
	Mo. Pacific	141/4	Up	
	St. Paul	961/2		
g	U. S. Steel	59	Up	
	American Smelting	741/4	Up	
e	Utah Copper	701/6	Off	
	N. Y. Central	89 %	Up	
a	Mex. Pet	90	Off	
Ŧ.	So. Pacific	931/4	Up	
e	Gen. Elec	157%	Up	i
	Westinghouse	96	Up	1
	Pressed Steel Cor	53	Up	1
	C. R. I. Pacific	261/4	Off	
î.	American Locomotive	59 %	Up	1
	American Can	41 %	Up	1
\$	Inter. Met. opened 5,000 at 241/2 to	24%, up	% to	5

NATIONAL BRIDGE BOND INTEREST. Overdue interest on National Bridge bonds is to b

paid this week. Financial arrangements made by nations as to the ultimate result—the enemy will sidiary of the Dominion Bridge Company, have conspired to this satisfactory result.

NATIONAL BRICK ANNUAL

The annual general meeting of the shareholders of the National Brick Company, of Laprairie, Limited,

BOSTON METAL MARKET.

Boston, Mass., April 29.—Granby 90% off 1%; Butte & Superior 71 un 1%; American Zinc 42% up 3; Copper Range, 61% up %; North Butte, 28% up 2%;

British Line Thrown across South Gallipoli Peninsula Isolating Sedd-el-Bahr

"IS DEFINITELY STOPPED"

an Attempt to Break Allies' Lines at Ypres'at an End Says Sir John French in Report.

The Allies have made rapid progress in their land and sea attack upon the Dardanelles, the gateway to Constantinople. Already the British troops have thrown a line across the southern extremity of the Average price of twelve industrials 89.78, up 0.65. Gallipoli Peninsula from the coast of the Aegean Sea to a point northeast of Eski Hisarlik, the stronglyposition facing the Straits, thus isolating the Turkish stronghold at Sedd-el-Bahr, at the very lips of the Dardanelles, which had previously been destroyed by the fire from the fleet. This has been done, says the Admiralty last night, in face of a strenuous resistance by the Turkish forces, who have combatted every foot of ground won with furious obstinacy.

"Our operations, in conjunction with the French, have definitely stopped the eGrman attack." Field-Marshal Sir John French, commander-in-chief at auction for \$13,500, an increase of \$2,100 over the of the British forces on the Continent, in announced ing the conclusion of the latest German attempt to break through the allied lines around Ypres and

One hundred members of the Glasgow Officers' German agents are said to be collecting all the Training Corps will begin to-night a self-imp opper coins available throughout the Balkan Stater task of making shells, in response to the appeal from Earl Kitchener for unlimited amounts of ammun tion. These volunteers belong to the best families of The British War Office announces that the Allied Glasgow, and most of them will go to the shell factroops have established themselves across the end of Gallipoli peninsula and that all attacks of the Turks course of training.

"The declaration of war was solely man's affair: gress of Women at The Hague yesterday. After acive routine work, under the unanimously chosen Belgium has ordered 25,000 all-wool six-pound chair-woman, Miss Jane Adams, of Chicago, who blankets from American Woollen Company, taking the gracefully thanked the delegation for the honor they were adopted at the forenoon meeting

The Prussian military organ, the Kreuz Zeitung ette, copies of which have been received in London all admit that the Germans used asphyxiating bonies which they justify. The Frankfurter Zeitung con-Henry Siegel, through attorneys, has offered to pay tends that it is more humane to employ such hombs creditors \$150,000 at once to apply on \$2,000,000 claims which it says produce a quick and painless death. to destroy and break to atoms everything living

> The German Supreme Court has confirmed the senience of death imposed December 29 on William Lonsdale, of Leeds, England, a private in the Brit ish army for attacking a German non-commis sioned officer at the military prisen camp at Decsibly will be commuted. Ronald D licarvey secretary of the United States Embassy, attended

Answering a question in the British House of ommons yesterday afternon, Neil Primrese, a der-secretary for foreign affairs, declared that the Dispatches from Wilmington say that rapid pro- Foreign Office had no official information to con

NEW YORK CURB.

New York, April 29 .- Curb market opened firm South Penn. Oil 276 to 278; Anglo 1814 to 1812; Int London special says that a bitter fight has develop- Pet., 10% to 10%; Chile, 21% to ,21%; Bonds, 11814

New York, April 29 .- Curb market strong. Ameri-

ton, 15 to 16; Int. Met., new pfd., 77 at 771/2, commen.

LARGEST GRAIN ACREAGE.

Minneapolis, Minn., April 29.-President Pennington just returned from an inspection trip, says the country along Soo line has the largest grain acreage of record put into the ground under most favorable

SUBURBAN SERVICE, STE. ROSE & STE. EUSTACHE. Commencing Saturday, May 1st, additional trains

leaving Place Viger and Mile End at convenient hours in the evening, and likewise returning to the city in the morning, suitable for business people, spending the summer months at Ste. Rose. Rosemere. Ste. Eustache, etc., will be run, full particulars on which are to be found in Local Time Tables. This service will again be enlarged with the introduction of the summer time bill, to take effect shortly.

HOWARD S. ROSS, K.C.

ROSS & ANGERS BARRISTERS and SOLICITORS 121-122 Coristine Building, 20 St. Nicholas St.

Luncheon, \$1.25, Dinner, \$1.50

or a la carte.

Balls, Banquets, Dinners, Wedding Receptiona
Lectures, Concerts and Recitals, Solicite

Suppers from 9 to 12 p.m.

Music by Lignante's Celebrated Orchestra.

VOL. XXIX, No

THE MOLSON

HEAD OFFICE. M

Besides its 93 Branches in C gank has agencies or represent the large cities in the different of offering its clients every facility citing business in every quarter

DOMINION P TRANSMISSIO

5% BONI

- DUE 1932 The average annual net three years ending Decem were \$1,083,000 or nearly

- PRICE TO YIELD

Send for Special C Nesbitt, Thoms

INVESTMENT BA 222 St. James Street, MONTREAL

INCORPURATED 1

Bank of Nova

Branches in all the principal and towns; throughout the i oundland, Jamaica, Cuba and

n the cities of New York, Chica

GERMANS AGAIN SHELL R

fice says:-"During the nights of April 28 an troops repulsed a German attac and the French progressed in the

resulted, but have not been allowed rapidly extinguished. "In Champagne the Germans born bu'ance, wounding a surgeon "A German attack on Eparges v

incendiary, have fallen on Rheims.

back by the French.' AMERICAN WOOLLEN CO. W New York, April 30.— It is estima erican Woollen Co. will make \$1,0 war orders this first half year, and fits will all be in hand by July 1st. With the big impetus to earnings orders, it would not be surprising year's profits totalled \$2,500,000, or dividend requirements on the The big woollen company could

from domestic business alone. The safety margin of better than 2 per Gross business done with all con this year is about \$7 500 000, but the Great Britain will increase this befo DARDANELLES ACTIONS SL

Athens, April 30 .- The greater pa French fleet has entered the Dardane ously bombarding the Turkish forts The cannonade went on Fierce land fighting is in progress the Dardanelles, with the Turks ru preements in an attempt to stem

STRENGTH IN INTER, NICKE New York, April 30 .- Strength

Nickel Common is said to be in antic mon holders benefitting from the inc in the form of an extra cash dividend The directors meet on May 3, and belief that a substantial extra cash announced at that time in addition quarterly dividend of 21/2 per cent.

TWO BRITISH SHIPS SE London, April 30.—The British c was torpedoed off Lewis Island Thu The English trawler "Lillydale" w submarine in the North Se vesterday. Her crew was rescued.

RECAPTURED GERMAN London, April 30.—British Admira that the German supply ship Maced contly escaped from Las Palmas Can teen receptured.

FRENCH PORT BOMBARD Peris, April 20.—German warships b Irach port of Dankirk, killing 20 an

"YE QUALITY" PRINTERS 35-45 ST. ALEXANDER ST. - MONTREAL

PRINTING

Means More to your Business than

you have probably stopped

to consider

We have facilities equal to any printing office in Canada for

the production of high-grade work and our long experience

and special follow-up systems assure you of thorough

We Keep Our Promises

Our Prices --- As Low as is consistent with Good Quality

PRINTING DEPARTMENT— PHONE TO-DAY, MAIN 2662

THE INDUSTRIAL & EDUCATIONAL PRESS, LIMITED