IES IS A HABIT

S AND SAMPLES

College Ave., City

COATINGS

Telephone Main 4158

D THE CITY HALL

Comprehensive Plan of

of a general plan of the streets, street levels, the sewers, gas, and water inscussed yesterday at the Mr. Paul Mercier, assistagineer, who is preparing the Board of Control on at the inconvenience that by the fact that no such has ever been prepared, cost the Deputy Chief Enated an expenditure of four years or in a lump b, or possibly \$25,000, and was justified on account system it would provide

system it would provide and for active use, at the idea might be un-the average layman, Mr. that in the first place all its would have to be sur-re explaning the matter

s of such a survey. A sexample, when the cit ves a street it was neces out men to make a speur each individual street men applied to new side, and would be shown the projected general plan? This would apply to the which would likewise be streets and boulevards event the suburbs from s which were not in a general plan of the sexample.

to the sub-surface, also to the sub-surface, also the location of sewers pipes would simplify by the construction of itis, as this information able, when required, surface plan at present not, said Mr. Mercier, whether a new sidewalk as at the same level as there was no general hevels, unch a plan would also supplying a record of paved with the materie like where at present and resolutions had to and resolutions had to

and resolutions had to to get such facts. stimated that the street require three gangs of

M EXPLORATION.

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Dentists-individual

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int Chief Engineer

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IANT TAILOR

ESS MEN HEAD GUTTER FOR

PLACE -

GREATER MONTREAL Municipal Debentures V. B. STARK & Co. BANKERS
ONTO MONTREAL NEW YOR
BOSTON

OUR INVESTMENT SERVICE IS ALWAYS AT YOUR COMMAND

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THE MOLSONS BANK

Capital Paid Up - - - \$4,000,000 Reserve Fund - - - \$4,800,000 Head Office-MONTREAL

88 Branches in Canada. s in All Parts of the World. IETTERS OF CREDIT
TRAVELLERS' CHEQUES
BEAFTS AND MONEY ORDERS

ISSUED

eral Banking Business Transacted A BANK FOR POOR MAN.

Industrial Finance Corporation Com pletes Organization on Morris Plan.

New York, June 5.—Permanent organization of the Industrial Finance Coporation, incorporated in Virginia to establish and conduct banks under the sicalled "Morris plan," effected at a meeting of the directors held at the offices of the Guaranty Trust Company, 140 Broadway. Clark Williams, former State Comproved and exceptional controller and ex-Suof Banks of New

perintendent of Banks of New York, as elected president and two members of the executive committee have been chosen to fill vacancies.

After four or five members shall have been added to the board of directions the corporation will be in a position to prosecute its plan of affording hanking facilities here to the poor man, who ordinarily is dependent upon the ban shark for his financial accommodations. The "Morris plan" was designed essentially to combat the loan shark evil, and the men who are backing the corporation financially are confident that with Mr. Williams at the helm the enterprise will be a big success.

der the plan, money is loaned in nis of \$50 or multiples of that sum assonable rates of interest to men e only surety is a guaranteed ofter and earning capacity. If a a reasonable rates of interest to men whose only surety is a guaranteed character and earning capacity. If a summarise and two indorses and summaring the names of two indorses and summaring the names of two indorses and summaring the names. Then he becomes a depositor of the bank and pays a 43 for fifty weeks, when his obligation is liquidated. In \$6,000,000 or more of loans thus far made only 2 per cent. of the indorsers have been ealled upon to pay anything.

The directors of the corporation will selude Charles H. Sabin, vice-president of the Guaranty Trust Company; Willard D. Straight, Arthur Hagen, of Millet; New & Hagen, Arthur J. Morai, inventor of the "Morris plan"; W. R. Craig and Raymond the Puy, president of the Virginia Railways.

ROYALTY AS GUESTS.

ROYALTY AS GUESTS.

Meeting of British Commercial Committee with Europeans Significant

IMPERIAL FEDERATION

nner in Which Scheme Has Been Adopted by European Powers Makes Chance Brighter For Com-bination of Imperial Units.

(Special Staff Correspondence.) ondon, June 5.—A conference which

(Special Staff Correspondence.)
London, June 5.—A conference which may be expected to exert an enormous influence in the near future on international trade relations recently met at Westminster.

The Commercial Committee of the House of Commercial Committee as its guests the continental parliamentary organization of similar constitution. The meeting had for its object the arrangement of a common international programme, for the carrying out of the specific objects of the committees.

The British committee was founded in 1900 by Mr. Sinclair, who was at the time a member of the House and who became its secretary. Absolutely non-party in its constitution, in the first three months of its existence it numbered some 250 members, of every shade of political opinion. Its direct object was to foster legislation which might tend to improve the status of commercial administration among the nations of the world, and as a first step in this direction it advocated the establishment of a Ministry of Commercial had in the House of Commons by Mr. Balfour, siving effect to this proposal, but owing to the exigencies of time it had to be dropped. The status, however, and powers of the Board of Trade were raised, and the President was elevated to Cabinet rank. These changes had the effect of turning the British Board of Trade for all practical purposes into a Ministry of Commerce. Its authority today covers an area at least as wide as, if not wider, than that of any other Government department.

The next step taken by the committee was to endeavor to arouse the in-

if not wider, than that of any other Government department.

The next step taken by the committee was to endeavor to arouse the interest of continental parliaments. One immediate result was the interchange of visits between the members of the legislative chambers of France and England, and the formation in the country first named of a French commercial committee, much on the lines of the British organization. A settlement of the difficulties between France and the Empire regarding Newfoundland and West Africa were among the fruits, and France proved a zealous seconder of the efforts of the British committee to further extend the movement.

mong the fruits, and France proved a general superior of the efforts of the effor

seph. E. Sep DIVINE SARAH COMING.

American Cruiser Keeping Close Watch on Mexican Gunboats to Prevent Any Blocking of Port

BRINGS ARMS FOR REBELS

Huerta's Order Prompted By Fact That Ward Liner is Bearing Ammunition to Tampico For His Enemies-No Chance of President Resigning) Says Returned Banker-Oil Men Are Worried.

(By Leased Wire to Journal of Commerce.)

Vera Cruz, June 5.—Instructions have been received by the United States agrees to recognize all of Huerta's acts during his presidency as legal and also agrees to the validity of the concessions he has a clash between the United States commander and Azueta of the Mexican fleet is expected.

Fresident Huerta has ordered the three boats comprising his fleet to proceed with all speed to the oil port and establish a blockade and not permit the landing of the consistenments of arms and ammunition for the rebels which are on board the Ward liner. Antillo, now on the way from New York.

The instructions given to Bear.

trouble when the Mexican fleet and the Antill meet off the mouth of the Panuco River. United States cruisers are watching the Mexican gunboats and it is expected they will follow them to Tampico.

Will Not Resign.

Vera Cruz, June 5.—Adam Weiner. confidential agent of the Banco Natonale of Mexico City, who arrived here yesterday, declares that President Huerta will never resign, and that there is no possible chance of a settlement of the present situation until

THE SENATE DEBATE

Three Large Trade Unions Question of C.N.R. Aid is

was known and on the maps of Brazil
a century or longer. When the pecple know the facts, just the plain facts,
they will show him under."

PEACE IN SIGHT.

(By Special Leased Wire to Journal
Commerce).

Washington, June 5.—Mediation is
progressing in San Domingo, acording
to Captain Russell in command of the
cruiser South Carolina, who cabled to
the may department to-day that progress toward peace was made at a
meeting of delegates of the opposing
factions in Puerta Piata yesterday. The
hasis of a settlement is believed to
have been agreed upon, but pegce is
still distant.

HAS NOW BEGUN

Likely to Be Considered At Length.

(Special Correspondence.)

(Special Correspondence.)
Ottawa, June 5.—What promises to be an interesting and sustained debate in the Senate on the Canadian Northern aid proposals began this morning when Hon. Mr. Lougheed, Government leader, moved the second reading of the bill. The debate will continue this afternoon, and probably on into next week.

All in an Attitude of Expect-

ancy and Slightest Rumors Paid Up Capital - - -

ONE MAN'S EXPERIENCE

Bought Large Block of Stock on Strength of Reported Strike \$20 Above Par, Only to Find Rumor Was Unfounded. (Special Correspondence.)
Calgary, June 5.—Excitement in Calgary and the surrounding district has

died down considerably, but an air of expectancy prevails, and the latest oil gossip is quickly passed around, men with capital have flocked here ready to plunge into the gamble and eager to double or treble their capital. Fortunately saner business men and particularly the newspaper writers

particularly the newspaper writers have advised caution, but in spite of repeated reminders hundreds are so eager to make money easily and quickly that the slightest rumors cause violent fluctuations in the stock of the companies involved.

Not only Calgary, but all the cities and towns in the Western provinces have the oil fever, and in place of the real estate posters which were so common a few years ago, now appear flaring signs printed in red, and other which are on board the way from New York.

Antillo, now on the way from New York.

The instructions given to Rear-Admiral Badger commander-in-chief of the Atlantic fleet, are very explicit and authority given to use force to prevent the dexican boats carrying out the block ade. An open door to international trade is to be maintained at Tampico, according to instructions.

The instructions given to Rear-Admiral Badger commander-in-chief of the Atlantic fleet, are very explicit and authority given to use force to prevent the dexican boats carrying out the block ade. An open door to international trade is to be maintained at Tampico, according to instructions.

The provider of the Atlantic fleet and of those who know commodore Azueta and the vicinity of Zacatras have been operating in the dark as regards the confercity in the dark as ing signs printed in red and striking colors. "We have the boldly states one belonging to a pany with holdings within half a of "Discovery." "Are vonand curb stone agents are ever a to buttonhole you and explain merits of the companies they sent. In the truest meaning of words, "the West is oil crazy."

Leaped Before Looking.

the words, "the West is oil crazy."

Leaped Before Looking.

Edmonton, the capital of Alberta, and about 200 miles north of Calsary, has been suffered from the influx of oil stock been stored to the suffered from the influx of oil stock been stored to the suffered from the influx of oil stock been stored to the suffered from the influx of oil stock brokers, as all Western cities and stock brokerage. Many of the business men there have already netted comfortable fortunes by company promoting and stock dealing. While the majority deal with the question as a highly problematican one, others stoutly declare that the best is yet to come. However, they admit that the best and surest way is to buy and then accept 'quick profits. The following story, which is authentic, and names omitted for reasons which can be realisted with the oil germ, and how readily understood, shows how even staid sober business men have become afficted with the oil germ, and how realist they have a sure of further discoveries.

On Friday, May 29th, a telegraph message from Calsary stated that oil had been struck on a well down about 1.500 feet. Hasty requests for confirmation were flashed back, but the reply received, could only state the report came from a usually well informed source, and evidently was authentic on receipt of this vague assurance as well-known capitalist immediately withdrew a large sum of money from the bank and started to buy up all the stock offered in the city. At first he had no difficulty in securing the stock offered in the city, At first he had no difficulty in securing the stock offered in the city. At first he stock offered in the city, At first he stock offered in the city. At first he stock offered in the city, At first he stock offered in the city. At first he stock offered in the city, At first he stock offered in the city, At first he stock offered in the city. At first he stock offered in the city, At first he stock offered in the city. At first he stock offered in the city. At first he stock offered in the c or ferror common match of the score of each state of the common state belt. See the common state of the co

Ottawa, June 5.-Hon. J. D. Haze ottawa, June 5.—Hon. J. D. Hazen announced in the Commons this morning that the enquiry into the Empress of Ireland disaster would open on June 16 in Guebec. Lord Mersey will be chairman, and with him will be Justices Routhler and McLeod.

The Your assessors will be Commander Osborne, Prof. John Welsh, Capt Demers and Engineer Commander Howe.

CALGARY BREATHES The Canadian Bank of Commerce of Commerce

Head Office-TORONTO

Rest \$15,000,000

Board of Directors:

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Sir Lyman M. Jones,
Sir Lyman M. J. Sir Lyman M. S. W. C. Edwards,
Frank D. Gibson, K.C.M.G., K.C., Ll. D. G. Fr. Gardher See G.
Robert Struart, Esq.,
Gardher Struart, Esq.,
ALEXANDER LARID, General Manager:
John Aira, Assistant General Manager
With Branches, throughout Connect and C

With Branches throughout Canada and in the United States, England and Mexico, and Agents and Correspondents throughout the world, this Bank offers unsurpassed facilities for the transaction. tion of every kind of banking business in Canada or in foreign countries.

Collections Effected Promptly and at Reasonable Rates



TECHNICAL SCHOOLS TO TRAIN MILLERS

AQUITANIA AT NEW YORK

New Cunard Liner Crosses Atlantic in Three Days Seven Hours Forty-Three Minutes-Without Mishap.

Speaker at Annual Convention Held in Buffalo Emphasizes Necessity

EXEMPTION FROM JURY

Miller So Important to Community That Time Can Not Ee Spared for Court Duty—Only Important Industry That is Marking Time.

While modern milling machinery of every design required in the most adserved design required in the following design required in the most adserved design required in the following design required in the most adserved design required in the following design required in the fo

while modern miling machinery of every design required in the most advanced mills for the manufacture of flour was being demonstrated at the scores of booths at the Exhibition floor of the Broadway Anditorium, upwards of 500 millers gathered in the assembly hall of the great convention building to hear the addresses by Frank Kell, of Wichita Fals, Texas, and Mark Kell, of Wichita Fals, Texas, and Mark Redin, of Toronto.

They formed a link in the convention and exhibition of the Fraternity of Operative Millers of America. It is the nineteenth annual session of the granization, and has attracted fully 2, 5000 leading millers of the United

Under Episcopal Patronage

Will leave Montreal and Quebec by the palarial Alian R. M. S. "ALSATIAN" (18,000 toms) and relational direction of Monseigneur Paul Eugene Roy. Bishop of Quebec. Visiting England, France List. Sci. Feter's Cathedral, Peterboro. Ont. Visiting England, France List. Switzerland Direction of Monseigneur Paul Eugene Roy. Bishop of Quebec. Visiting England, France List. Switzerland Peterboro. Ont. Hotel accommodation at Lourdean Switzerland places) during the Eucharistic Coggrey A Private Audience with the Holy Father all necessary travel expenses includ Persons may join or leave party at any point desired—Rates quoted accordingly.

Write for descriptive programmes, etc.

HONE & RIVET, Travel Specialists, 9 St. Lawrence Boulevard

st

ELECTRIC BARGES

Thirty Craft of this Kind on Ne State Canal.

(By Leased Wire to the Journal Commerce.) Albany, June 5.—At least thirty ele

ric barges will be operated on th new State harge canal by the' York and Buffalo Steamship Company York and Euffalo Steamship Company, organized by Chas. W. Morse, the steamboat megnate, and incorporated yesterday with a capital of \$75,900. Some of the vessels of this company will navigate the distance between New York and Buffalo, stopping at the big cities along the route, in three days, and will facilitate commerce between the metropolis and points in the west. Among the directors of the company are Chas. W. Morse, Clifford S. Sims, vice-president of Delaware &

west. Among the directors of the company are Chas, W. Morse, Clifford S. Sims, vice-president of Delaware & Hudson Kailroad, Albany, and C. Wellingthacher, Bermington, Vt. In addition to the express boats which will ply between New York and Euffalo in three days, the company will put a number of other vessels which will touch thirty points between these two cities and will cover the distance in four days. About ter electrically propelled barges will be ready for operation next fall. Until the opening of the barge canal, the barges will be used around New York City and on the fit door fiver.

BENEFITED BY AN INCREASE IN RATES

Everybody in United States Will Bo Benefited Whether Banker or Mill Worker Mill Worker.

In a recent market letter, Thoma Towle & Co. point out the benefits tha would accrue to railroads from a rate increase should the Interstate Commerce Commission Jecide to grant one

ern classification territory that will di-rectly benefit by an increase in freight tariffs should an increase te granted by the Interstate Commerce Commis-The indirect benefits that will e granted by the sixty-one roads and very failroad in the country wil

be tremendous"
"For that matter, it is not an exag geration to say that every person if the United States will be benefited by an increase in rates whether he banker or millworker,) business wil be stimulated; the tide of traffic be stimulated; the tide of traffic in at sections will rise, employment will be given thousands of persons now idle; it will then be possible to at least maintain the present wage scale in various industries and, in brief, it pro-bably will mean a return to full-fledg-ed property. prosperity.
On the basis of earnings for the year

inces of the sixty-one directly concerned; an increase of 4 per cent, will mean a net gain of \$33,674,090 in revenues, and an increase of five per cent, will mean a net gair of \$47,536,090 in revenues."

BATTLESHIPS USELESS

Only Submarines and Aeroplanes Now Says Admiral Scott.

(Special Cable to Journal of Commerce.) London, June 5.—The day of the bat

fleship is past, according to Admira Sir Percy Scott, inventor of gun-car Sir Percy Scott, inventor of gun-car-riages and other appliances, who wrote to the Times, declares it is time to stop building warships which are not sub-mersibles. All that has been done to inferease the effectiveness of guns has been principally nullified by the ad-vent of sub-marines, says Admirai Scott. All other types of vessels must soon become obsolete, he says, because they will never oe safe either at sea-tor in the harbor from attocks his exiines. dmiral Scott further declares that

OCED CALCULATION

RAILWAY EARNINGS

New Haven—April operating revenu-dec. \$193,747; April operating incom-inc. \$98,598. Ten months operating revenue dec. \$2,199,132. Ten months operating income dec. \$5,528,260.

Louisville & Nashville April operating revenue dec. \$210,382; April operating income dec. \$48,468. Ten month perating revenue inc. \$926,650. Ten nonths operating income dec. \$316,-19.

Ches. & Ohio—April operating rev-nue inc. \$761,230; April operating in-tome inc. \$597,133. Ten months oper-ting revenue inc. \$1,453,805. Ten nonths operating income inc. \$578,021. Jersey Central—April operating rev-nue dec. \$10,502. April operating in-tome dec. \$113,711. Ten months oper-ting revenue dec. \$1,013,592. Ten nonths operating income dec. \$2,139,-48.

Rock Island Lines—April gross de rease \$270,031; net decrease \$203,802 en months gross dec. \$2,506,639 et dec. \$1,134,153.

Atlantic Coast Line—April gross in-rease 3\$1,028. Net decrease \$176,016. en months gross inc. \$336,198. Net ecrease \$942,775. icago Great Western-Third week decrease \$21,920, From July 1st ease \$346,437

ncrease \$349,437.

National Rys. of Mexico (Mex. Curency).—April gross-decrease \$1,354,-93; net decrease \$1,092,897. Eleven nonths gross decrease \$20,267,790. Net ecrease \$18,070,081.

ecrease \$18,070,001.
Inter-Ocean Rys. of Mexico (Mex. Urrency)—April gross dec. \$45,746.
Set decrease \$220,253. Eleven months tross inc. \$813,477. Net increase \$55,-

Northern Pacific—April gross dec. 8555,597; net increase \$102,570. Ten nonths gross decrease \$3,074,481. Net ecrease \$2,417,418. Soo—April gross dec. \$520,460; net fter tax decrease \$351,931. Ten ionths gross decrease \$2,215,883. Net fter tax decrease \$2,494,002.

Penna: System.—Total all lines— pril gross decrease \$1,547,687. Net crease \$1,410,646. Four months coss decrease \$8,284,691. Net decrease

Seaboard Air Line—April operating venue increase \$90,091. April operating income increase \$33,461. Ten nonths operating revenue increase 793,343. Ten months operating income, increase \$259,142. Maine Central—April operating re-renue increase \$123. April operating ncome, increase \$5,454. Ten months

perating revenue increase \$276,776. en months operating income, d

Chicago and Alton—April gross de-rease \$114.736 net increase, \$49,110. 'en months gross decrease, \$731,344. 'et decrease, \$379,664. Detroit United — April gross de-

vet decrease, \$373,664.

Detroit United — April gross detease, \$343,655, net decrease, \$30,748.

Surplus after charges, decrease, \$22,622.

Four months gross decrease, \$22,962; net decrease, \$481,894.

Surplus after charges decrease, \$164,448.

Third week May, decrease, \$164,448.

Toon January 1st, decrease, \$212,476.

Havana Elestric Railway, Light and Ower—(Railway Dept)—Week endings May 31, decrease, \$2,626; from January 1st, decrease, \$4,6785.

New York, Ontario and Western—
Juril gross decrease, \$14,478. net detease, \$16,212. Surplus after charges
decrease, \$1,137. Ten months: gross
decrease, \$1,247.

75 PASSENGERS RESCUED. (By Leased Wire to the Journal of Commerce.)

miral Scott further declares that government is now wasting money ling ships that will not be able to the life urees the construction of a of sub-marines and air craft and a few fast cruisers, providing a place can be found for them in Steamship Coporation and left New York yesterday afternoon for Portland. New London, Con., June 5—Seventy-five passengers from the steamer Northland, which went ashore off Bartlett's Reef about ten miles south-

AN ROYAL I

ARGEST STEAMERS FROM CANADA

SAILINGS WEFKLY MONTREAL and QUEBEC to LIVERPOOL, QUEBEC, HAVRE and LONDON

SHIPPING AND TRANSPORTATION NEWS

FRIDAY, JUNE 5th. 1914

Sun rises, 4.00 a.m.
Sun sets, 7.42 p.m.
New Moon, May 24th.
First quarter, June 1st.
Full moon, June 8th.
Last quarter, June 15th. TIDE TABLE.

Quebec.

High water, 3.08 a.m., 3.45 p.m. Low water, 10.25 a.m., 10.46 p.m. Rise, 16.7,feet, a.m., 16.2 p.m. Next high tides, June 8th.

Weather Forecast.

Lower Lakes and Georgian Bay— Fresh northerly to easterly winds; generally fair; not much change in emce-Fair, not much change in emperature. Lower St. Lawrence — Fresh to strong winds, mostly northeast and north; local showers at first, then

air; continued cool. Gulf and Maritime- Fresh to strong Gulf and Maritime—Fresh to strong north-vinds; showery.

Superior—Fresh to strong north-masterly winds; fair and cool to-day; ocal showers by Saturday.

Al West — Showery; not much hange in temperature.

British and Foreign Mails close at Mentreel, on Saturday next at 12.36 .m. per Megantic. Mails for New York close at Mont-cal at 7.30 a.m., 1 p.m., and 6 p.m. daily

VESSELS BOUND FOR MONTREAL.

ŧ	Name. From. L
	Coningsby, Antwerp.
t	Anglo-Egyptian, Newcastle, May
1	Jtheilo, Buenos Ayres May
t	ardiff Hall, Buenos Avres Mov
٠	Hesleyside, TyneMay
	Rockpool, TyneMay
	AFILOD. TVDP
t	Manchester Miller, Manchester May
3	lona, Middlesboro,
	Gortland, Rotterdam May
	Kwarra, Tyne May
	Ausonia, London
	victorian, Liverpool May
d	Englishman, Avonmouth May
	Montreal, Antwerp May
Š	Letitia Glasgow
ŝ	Letitia, Glasgow
3	Canada, Liverpool May Tyrolia, Liverpool May
	Sicilian, HavreMay
	Scandinavian Classes
1	Scandinavian, GlasgowMay Willehad, RotterdamJune
1	Santares West India
1	Santares, West IndiesJune
1	Control of the contro
ł	PORT OF MONTREAL.

Agents.

Mount Temple, C. P. R., Antwerp and London, Sailed 7 am. June 5th. C. P. R. Atlantic S. S. Lines, agents.

Agencria, bulk cargo of grain for Europe, Sailed 4 am. June 5th. Cairndon, Thomson Line Sailed 4 am. June 5th. Robert Reford Co., agents.

Due To-day. Mereddio, from Glasgow, Anglo-Egyptian, Rockferry,

Vessels in Port.

Vessels in Port.

Hesleyside, to load grain for Europe.
Bertrand, nitrate cargo from Chile,
F. R. McCarthy, agent.
Montesuma, C. P. R., London and
intwerp, C. P. R., agents.
Manchester Citizen, Manchester.
Turness, Withy Co., agents. Sailing
ume 6th.

June 6th,
Jonian, Allan Line, London, Sailing
for Havre and London, June 7th. H.
& A. Allan, agents.

Wentworth, Kenikworth, Welbeck
Hall. All loading grain for
Europe at Windmill Point.
Hannover, Canada Line. Rotterdam,
Bremen, Hamburg. To sail June 6th. To sail June 6th. James Thom, agent.

Megantic, White Star-Dominio
Liverpool. Sailing June 6th.

Thom, agent.

Grampian, Allan Line. Glasgow
Sailing June 6th. H. & A. Allar Bray Head, Head Line, McLean, tennedy & Co., agents. Athenia, Donaldson Line, Glasgow, alling June 6th. Robt. Reford Co.,

spiral, discharging pine from Tamps Elder, Dempster Co., agents.

ALLAN LINE STEAMERS. Scandinavian, from Glasgow, for uebec and Montreal, was reported 270 iles N. E. of Cape Race at 3 a.m.,

June 4th.

Victorian; from Liverpool, for Quebec and Montreal, was abeam Fame Point at 2:19 p.m., June 4th.

Pretorian, from Boston, for Glasgow, sail from Boston at 4 p.m. June 3rd.

Carthaginian, from Glasgow and Liverpool, for St. John's, Nfld., Halifax and Philadelphia, arrived Philadelphia at 7:30 pm., June 3rd.

Sootian, from London and Havre, for Quebec and Montreal, sailed from London on June 4th.

Alsation, from Quebec, for Liverpool, sailed from Quebec 4:45 p.m. June 4th.

CANADA LINE. Gotland; passed Cape Ray at 11.40 p.m. June 3rd. Due Quebec this afCANADIAN PACIFIC RAILWAY
COMPANY,
Upper Lake Steamers,

Upper Lake Steamers.

Athabasca, departed Ft. William,
2.06 p.m. June 4th.
Alberta, departed Pt. McNicoll. 6,6,6
Manitoba, departed S. S. Marie, 7.45
p.m., June 4th.

Atlantic Steamers.

Montcalm, for Montreal, from Lon-

Montcalm, for Montreal, from London and Antwerp, graph of the Department of Marine and Fisheries.)

lo-day.

Which was made here lo-day.

By means of this bureau, the company will promote more intimate relations between the producer or dealer and the consumer. The company will become a clearing house for excess production, disposing of fruits, will become a clearing house for excess production, disposing of fruits, butter, eggs, poultry, fish, meats and other food articles at a mintum of expense to seller and buyer. The company is responsible to both delivering the commodity to the buyer's door and the money to the seller, without any intervening gency. The rate on this high class

Issued by Authority of the Depart-ment of Marine and Fisheries.)

Montreal, June 5th, 1914. Is. of Orleans, 14.-In 11:05 a.m. Vic-

torian.

Cape Salmon, \$1.—Cloudy, strong north. In 10:10 a.m. Manchester Miller. Out 4:30 a.m. Karamea, 9:20 a.m. Batiscan. River du Loup, 92.—Raining, east.
Bersimis.—Raining, strong east Bersimis.—Raining, strong east. P. Eseuminac, 462.—Foggy, strong

To the cost of carrying must be added the money order charge ranging from three cents for \$2.50 and 15 cents for \$40.

A feature of the bureau system is the immediate delivery service. Fish fresh from the water at Chincoteague, Va., in the morning, may be delivered in Philadelphia the same day. The same prompt delivery apples to crabs from Maryland waters, fruits and vegetables from Delaware and Maryland; also butter and eggs from the farms of either state or any other source of supply in the Philadelphia zone where the bureau has established connection with produc-MAGDALEN ISLANDS:-Grindstone Island-Heavy rain, gale

outh.
Cape Ray, 553.—Cloudy, gale south.
Point Amour, 673.—Cloudy, east, two ergs. Belle Isle, 734.—Cloudy, south-west. Lanvy onen ice everywhere, ten bergs. Quebec to Montreal.

Longue Pointe, 5.—Clear, north. In 10.15 a.m. Montezuma. Out 12.10 p.m.

wabana.
Vercheres, 19.—Clear, north-west. In
11.05 a.m. Anglo Egyptian.
Sorel, 39.—Clear, strong north-west.
Out 11.05 a.m. Mount Temple.
Three Rivers, 71.—Clear, strong north. In 10.25 a.m. Rockferry. Out
11.45 a.m., Cairndon, 11.55 a.m. Agenoria. Arrived down 11.35 a.m. Lloyd F.

Batiscan.—Clear, north.
St. Jean, 94.—Clear, north.
Grondines, 98.—Clear, north.
Portneuf, 104.—Clear, west. Out

non Hannover.
St. Nicholas, 127.—Clear, north.
Bridge Statien, 133.—Clear, north.
Quebec, 139.—Clear, north. In 10.40
a.m. Sir-Mac and tow. Arrived in
12.10 p.m. Victorian. Arrived down
11.30 a.m. Hudson and tow. Left out
9.15 a.m. St. Irenee, 12.10 p.m. Cascapedia.

THE CHARTER MARKET

Arrivals.

Hesleyside, from Tyne, in ballast, to load grain. Arrived 4 a.m. June 5th.
Bertrand, from Caleta Buena, Chile, via St. Lucia. Nitrate cargo, to T. R. McCarthy, agent. Arrived 8.30 a.m. June 5th.

Montesuma, C. P. R., from London and Ancwerp. Arrived am. June 5th.

Montesuma, C. P. R., from London and Ancwerp. Arrived am. June 5th.

P. R. Steamship Lines, agents.
Hönoreva, Donald S. S. Co. from Ellis Bay, Anticosti, with pulp June 5th.

Departures.

Pennine Range, Furness Line, for Mull. Sailed June 4th.
Hurona, Thomson Line, Leith. Sailed Jan. June 5th. Continent, prompt; British steamer, 1.784 tons, general cargo, Gulf to U. K. or Continent, prompt; British steamer, 1.784 tons, general cargo, Gulf to U. K. or Continent, prompt; British steamer, 1.784 tons, general cargo, Gulf to U. K. or Continent, private terms, June: Norwegian bark, 1344 tons, lumber, British steamer, 1.84 tons, general cargo, Gulf to U. K. or Continent, private terms, June: Norwegian bark, 1344 tons, lumber, British steamer, 2.680 tons, trans-atlantic trade, one trip on time fourty for the prompt. The prompt is the continent, private terms, June: Norwegian bark, 1344 tons, lumber, British steamer, 2.680 tons, trans-atlantic trade, one trip on time fourty for the general exactive of freights. Tonnage offered scaedily, with rates weak and unsetted. Quotations to Liverpool and London, 1½d, nominal; Glasgow, 2d; 1½d; and Bristol. Charters—British steamer, 2.680 tons, trans-atlantic trade, one trip on time fourty for the general exactive of freights. Tonnage offered scaedily, with rates weak and unsetted. Quotations to Liverpool and London, 1½d, nominal; Glasgow, 2d; 1½d; and Drival Contentions to Liverpool, per 100 lbs., 20c asked.

Charters—British steamer, 2.680 tons, trans-atlantic trade, one trip on time fourty for the contention of th New York, June 3.44 Extreme del-

\$8 to Buenos Ayres, July-August; schooner, 906 tons, coal, Philadelphia to Mayport, private terms; schooner, 191 tons, cement, hence to Wilmington, N.C., and back, Little River to New York, lumber, private terms.

CANADA STEAMSHIP LINES, LIM-

Location of steamers at 6 p.m., June dian-Left Montreal 9 a.m. for Port Colborn

ort Colborne.
Acadian—Montreal, discharging.
Hamiltonian—Montreal, loading cenent and package freight.
Calgarian—St. Lawrence river, westound. Fordonian—Due Toronto 7 p.m., 5th,

D. A. Gordon—Due to leave Fort William to-day, Glenellah—Up Soo, 11 a.m. to-day, Dundee—Hamilton, loading, westound.

Dunelm-Leaving Port Arthur to-

night. Stratheona—Up. Port Huron, 2 a.m.

o-day,
Donnacona—Down, Soo, I p.m., 3rd.
Dornacona—Deft Hamilton midnight, 3rd.
Jacues—Leaves Montreal to-night,
aerchandise, westbound.
Queen—Montreal, discharging.
Sarnian—Port Arthur loading. A. E. Ames—Up, Port Huron, H. M. Pellatt—Down, Port

H. M. Feliatt-Lown, Fort Maton, noon to-day,
J. H. Plummer—Left Montreal noon,
3rd, for Toronto.
Rosedale—Montreal, dicharging.
Neepawah—Left Port Colborne p.m.,
3rd, westbound.
2rd, westbound.
3rd, westbound.

ng.

Bickerdike—St. Lawrence river eastbound, for Montreal.

Beaverton— Down Soo. midnight,

Tagona— Loading Puraties for Washburn. -Left Port Colborne noon today for Monti

day for Montreal:
Arabian—Windsor, loading.
Bulk Freighters.
W. G. Morden—Left Port Colborne.
2.30 p.m., for Ashtabula.
Emperor—Due Port Colborne tonight.
Midland Prince—Down Soo, 10 p.m.
3rd, for Midland.

rd. for Midland. Mid. King—Fort William loading. Martian—Toledo, loading, leaves Friday. Emp. Fort Wm.-Up Soo, noon te-

day,
Emp. Midland— Up Port Huron 2
p.m. 3rd, for Midland,
Wirona—Port Arthur, discharging

News of Railroads

in the United States. In 1913 there were also 59,162 persons employed in the so-called "outside operations" of the raliways, bringing the total employed by 433 companies up to 1,873.

601. From these corroborative figures it appears that there were over J.

519,000 persons directly in the employ of the raliways of the United States last year.

000,000.
This pay-roll absorbs over 44 per

buyer's door and the money to the seller, without any intervening agency. The rate on this high class merchandise for which the bureau is designed, is 25 per cent, below the commercial rate fixed by the Inter-state Commerce Commission and is no higher than parcel post charges. To the cost of carrying must be add-ed the money order charge ranging

The average daily compensation paid per man rose from \$2.44 in 1912 to \$2.49 in 1913, the latter figure showing an advance of 20 per cent. over 1905, when the bureau began compiling the information. This 20 per cent. Increase in the wage rate means that in 1913 the rallways paid \$225,000,000 more for labor than would have been paid for the same number of days worked under the 1905 scale.

The aggregate number of days worked by the employees.

ed by the employees of the 433 cor panies reporting in 1913 was 551 134 panies reporting in 1913 was 551,1 689, or 304 days per person. aga 508,732,152 in 1912, when the aver per man was 301 days. These av-ages are not strictly accurate, cause the number of employees is an average for the year.

DENIES ALLEGATION.

(Special Correspondence.)

Monctea, June 5.—Mr. C. A. Hayes,
General Traftle Manager of the Intercolonial Railway, when interviewed regarding the statement in Parliament
that Mr. J. W. Black, of Ottawa, had
alleged that the I. C. R. ticket agent
at Rimouski had refused to give tickets
to the survivors of the Empress of ireland's disaster, unless prepaid, said that
everything possible was done by the
land's disaster, unless prepaid, said that
everything possible was done by the
laterolonial management to relieve the
extraordinary situation and minimize
the discomfort of those affected by
the disaster. Mr. Hayes said that the
extraordinary situation and minimize
the discomfort of those affected by
the disaster. Mr. Hayes said that the
statement that survivors were refused
lickets is not correct. "The I. C. R.
passenger agent and the C. P. R. agent
were both on the ground," said Mr.
Hayes, "and arranged the conditions
under which the survivors of the dismaterial management to relieve the
extraordinary situation and minimize
the discomfort of those affected by
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CHEAPER FOOD.

UNITED STATES RAILROADS. The Bureau of Railway Statistics shows that last year there were 1.814, 947 persons employed on 433 railways in the United States. In 1913 there

DENIES ALLEGATION.

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



Operated by the TLE CREEK CANADIAN PACIFIC CHICAGO Via Windsor and the MICHIGAN CENTRAL WESTBOUND EASTBOUND No. 19 No. 21 No. 22 No. 20 Lv. Mentreal 8.45 a.m. 10.00 p.m. E.T. Lv. Chicago 9.30 a.m. 5.40 p.m. C.T. Ar. Toronto 5.40 p.m. 7.35 a.m. " Ar. Detroit 3.55 p.m. 12.01 a.m. " Lv. Terento 6.10 p.m. 8.00 a.m. " Lv. Detreit 4.05 p.m. 12.18 a.m. " Ar. Windsor 12.10 a.m. 2.00 p.m. " Ar. Windsor 5.15 p.m. 1.25 a.m. E.T. Lv. Windsor 11.25 a.m. 1.15 p.m. C.T. Lv. Windsor 5.25 p.m. 1.40 a.m. " Ar. Detroit 11.35 p.m. 1.30 p.m. " Ar. Toronto 11.20 p.m. 8.00 a.m. "

Ar. Chicago 7.45 a.m. 9.05 p.m. " Ar. Montreal 8.55 a.m. 6.10 p.m. "

Lv. Detroit 11.55 p.m. 1.40 p.m. " Lv. Toronto 11.40 p.m. 9.00 a.m. "

Place Viger and Windsor Street Stations

of the railways of the United States last year.
Turing to the compensation of this great industrial army, the pay-roll of the companies reporting to this bureau amounted to \$1.373,420,654; or, including outside operations, \$1,401,211,961. This makes it safe to estimate the compensation of all railway employees in the United States at fully \$1,439,-980 none.

ent, of railway revenues and consti-utes more than 63 per cent, of their pperating expenses. Successive awards 4.30 p.m., 1 of arbitrators have demonstrated the 8 a.m. daily.

CANADIAN NORTHERN STEAMSHIPS,

Ticket Offices 141-143 St. James Street, Main 8125

CANADIAN PACIFIC

BLUE BONNETS RACE TRACK.
Until June 6th.
v. Windsor Station 1.40 p.m. and 2 Single, 15c; Return, 25c.

DORVAL RACES

June 8-13,
Windsor St. 1.30 p.m., 1.50 p.m., 2.15 Single, 15c. Return, 25c. SETTLERS' EXCURSIONS.

NEW SERVICE TO CHICAGO

TICKET OFFICES: 145-143 St. James Street
Phone Main 21:
Windoor Hotel, Pince Viger
& Windoor Street Stations

GRAND TRUNK SYSTEM

THE "INTERNATIONAL LIMITED."

Canada's Finest and Fastest Train

Leaves Montreal 9 a.m., arrives Poronte 4.30 p.m., Detroit 9.55 p.m., Chicago

Stramships

THE ATLANTIC ROYALS Montreal-Bristol ROYAL EDWARD

ROYAL GEORGE excellent Accommodation and Culsine
ORCHESTRA PLAYS DAILY
For Passage Rates and Full Particulars
Consult

DONALDSON LINE

(II.) \$47.50 upwards. 7 east and westbound, \$31.25. THE ROBERT REFORD CO., Limited.

General Agents, 20 Hospital Street,
Steerage Branch, 488 St. James Street.
Uptown Agency, 530 St. Catherine W.

Southampton. Montreal.

May 28. Ausonia. June 13

June 4. Andania. June 20

June 11. Ascania. June 27

Steamers cali Plymouth Eastbound.

Rates, Cabin (IL), \$46.25, 3rd Class

British Eastbound, \$30.25 up. Wost
bound, \$30 up.

THE ROBERT REFORD CO., Limited.

General Agents, 20 Hospital Street,
Steerage Branch, 488 St. James Street;
Uptown Agency, 530 St. Catherine W.

TO CARRY 60 PASSENGERS. (By Leased Wire to the Journal of Commerce.) St. Petersburg, June 5.— A report received here from Moscow says that the well known expert in air craft, Sigorsky, is about to build a gigantic biplane, which will accommodate sixty persons. Already Sigorsky has constructed the largest arcoplane in the world, which recently flew for ninety minutes with sixteen passengers.

A LAKE SHIP'S LONG VOYAGE.

On June 6th, the Keynor, a sister ship of the Keyvive, which crossed the Atlantic last sammer, will steam out of Londonderry, Ireland, and commence a 5,000 mile voyage first to Heroland, Sweden, for pulp, and then to Montreal, where she will enter the Lake trade for the Keystone Transportation Company. She was launched from the yards of the North of Ireland Shipbuilding Company on Aprily 7. Her tonnage is 2,500; length, 256-feet; beam, 42½ feet, and depth, 20 feet. She will cross the Atlantic by the northern route where probably not more than half a dozen ships will be sailing at the same time. After a forty day voyage, she is due here about the middle of July. A LAKE SHIP'S LONG VOYAGE.

KAISER AT LAUNCHING.

a forty day voyage, she about the middle of July.

(Special Cable to Journal of Commerce.)

Berlin, June 5.—The Kaiser will be resent at the launching of the newest amburg-American liner on June 20. he vessel which is several thousands tons larger than the Vaterland. of tons larger than the Vaterland. The new ship will be called the Bismarck. new snip will be called the Bismarck, a name approved by the Emperor. His Majesty is expected to make an important pronouncement on the future of the German mercantile marine.

Stadacona—Left Rogers City on 3rd. Hero—Port Arthur, loading to-day. Renvoyle- Montreal, discharging.

VOL. XXIX. No. 2

AC .. 717

Examination of the Bur Association has been done a Great Deal fo Class of Business.

RATES ARE FREE Loss Ratio for the Entire United St. Cent., and For New York, 42.

York, June 5.—The examin Association has been compl writers' Association has been completed gainstation has accomplished much fe gaged in this class of business. The and reviews the present system of the different territories as revised in for residence burglary insurance in dwith the current rates for mercantily with the current rates for mercantily

burgiary.

The report explains the change it tem to the restricted form, with the ce examples showing how the co-insurance insurance. The report state applying the rates are as free from difference in the rates in the various pistifiable. The loss ratio is given in premiums for the entire United State 12,175,091, and the losses paid were per cent. The figures for New York miums, \$7.031,276; losses paid, \$2,963,642, per cent.

Real Estate 多。在中国中国中国国际国际国际工作工作的国际国际国际

REAL ESTATE MARKET STEADILY IMPROVING Mr. Walter Molson Thinks

General Adjustment Has Now Taken Place Mr. Walter Molson, the well known Mr. Walter Molson, the well known real estate broker of this city, stated in an interview with a representative of the Journal of Commerce to-day, that he believed that a proper adjustment had taken place in the market, and from now on a steady improvement, would be seen. Mr. Molson was very conservative in expressing his opinion; but he said that the present development of property which had been a long time idle was a very good sign.

The real estate market, said Mr. Molson, "has been subject, like every.

Molson, "has been subject, like ever thing else, to the general conditions the country, but since the adjustmen which has taken place, things are in their proper position, except, perhaps in regard to land in certain outlying subdivisions of the city."

WEST END PROPERTY CHANGES HANDS

Mr. Osais Lamoureux sold to Mr. Mastai Pagnuelo, the southwest corne, of St. Luke street and Buckinghan Avenue, for \$160,164, or about \$13.3: It contains a superficial area of 11, 990 square feet, and is composed of lot 1673-6, 7, 8 and 9, 1677-1 and 2, 1676-

nd 2 and 1673a 4 of St. Ante Other Transfers Yesterday. Other Transfers Yesterday.

The sale was registered yesterda, from the City of Montreal to Mr. Cyfrom the City of Montreal to Mr. Cyfrom the City of Montreal to Mr. Cyfrom the City of Joseph Company of St. Law rence street to the river fromt. The price was \$203,621, and the lots in question which have a total area o question which have a total area o fulfill sugare feet, Nos. 61-13, 66-6 61-15, 66-4, 61-16, 66-3, 66-71 66-2, 67 18 and 68-1 of Centre ward. They are at the southeast corner of St. Law rence and Notre Dame streets.

The Church Wardens of the Parisl of St. Zotique have sold to the Schoo Commissioners of that parish and the Rev. J. V. Therin, parish priest, z block of land in St. Henri ward containing 29,47 square feet for \$25,800 The lots are parts of 17121 of the Parish of Montreal. There were 46 transfers of real estate registered yesterday, of which the following were the most important:

1. Kauffman sold to C. A. Chapleau lots 1 to 6 and part of 917-7, 1, 1 and 3 of 81. Louis ward, with the biffdings thereon erected Nos. 816 to

822a City Hall avenue, for \$24,000. la Societe d'Administration Bilaudeau sold to J. A. Guimond lot 35-545 Parlsh of Montreal with the buildings thereon erected Nos. 219 to 223 McDougall avenue, for \$24,000.

D. Chevier sold to J. E. Roy part of lots 1283-3 and 4 and 1282-4. Parish of Montreal with the buildings thereon erected Nos. 161 to 171 Agnes st., for \$16,000. J. M. Guindon sold to H. P. Parquet lots 35-70 and 570 Parish of Montreal, with the buildings thereon erected Uo. 279 McDougall agenue. Outremont, for \$15,000.

J. M. Larose sold to L. Dufour lots The 15-24 and 25 Cote St. Louis fronting and St. Joseph Boulevard, for \$16,800.

Mrs. J. N. Beaudry sold to Louis carel Guyon lot 395-6 St. Louis ward, with the buildings thereon erected on La-val avenue, for \$8,500. J. O. Bouchard sold to F. Legris the lots 161-769 and 761 Cote Visitation it is swith the buildings thereon erected, district Nos. 2208 to 2224 Cartier street, for The State of the State

P. H. P. Paquet sold to J. N. Guin-don part of lot 11-1169 Cote St. Louis Star St. Lawrence boulevard, for \$14,625,

N PACIFIC S RACE TRACK, June 6th. Ion 1.40 p.m. and 2 p.m. Return, 25c.

RACES 8-13. 0 p.m., 1.50 p.m., 2.15 m. Return, 25c. EXCURSIONS.

O. Ry Points. Return June 20th VICE TO AGO EFFECT. .45 a.m. 10.09 p.m .45 a.m. 9.05 p.m

INK RAILWAY SYSTEM IONAL LIMITED. and Fastest Train

XPRESS. 30 p.m., arrives To roit 1.53 p.m., Chi

CURSIONS TO e, Haileybury, and T. & N. O. Ry. rning until June 20. es St. cor. St. Francois rier—Phone Main 6905 otel "Uptown 1187 re Sta'n " Main 8229

ships TIC ROYALS

--Bristol ARD L GEORGE

ation and Guisine nd Full Par RN STEAMSHIPS, M. 6570, or any Agent

EFORD CO.,

he Journal of

5.— A report cow says that air craft, Sig-a gigantic bi-amodate sixty sky, has con-oplane in the ew for ninety ssengers.

VOYAGE. nor, a sister hich crossed

hich crossed, c, will steam freland, and voyage first r pulp, and she will en-he Keystone ... She was of the North Company on 2,500; length, and depth, the Atlanticere probably win ships will ime. After is due here

HING.

ser will be the newest n June 20. I thousands erland. The Bismarck, nperor. His ke an im-the future marine.

uth Eastbound 6.25, 3rd Class 25 up. Wost-Other Transfers Yesterday. FORD CO., Iospital Street James Street; Catherine W. SENGERS.

The Church Wardens of the Parisl of St. Zotique have sold to the Schoo Commissioners of that parish and the Rey. J. V. Therin, parish priest, a block of land in St. Henri ward containing 29.47 square feet for \$25,800

Examination of the Burglary Insurance Underwriters Association has been Completed --- Organization has done a Great Deal for Companies Interested in this RATES LOWER IN MASS. Class of Business.

W SY TIT YOU

VOL. XXIX. No. 26

BURGLARY INSURANCE

RATES ARE FREE FROM DISCRIMINATION

Loss Ratio for the Entire United States During Past Ten Years is 33.6 Per

(By Leased Wire to the Journal of Commerce.)

New York, June 5.—The examination of the Burglary Insurance Under-writers' Association has been completed, and the report shows that the or-ganization has accomplished much for the general good of the companies en-gaged in this class of business. The report gives a history of the association and reviews she present system of rating, giving the rates now in force in the different territories as revised in February last. The rates are shown for residence burglary insurance in different sections of the country, together with the current rates for mercantile burglary insurance, hold up and bank barriary.

with the current rates for mercantile burglary insurance, hold up and bank burglary.

The report explains the change in the policy form from the blanket system to the restricted form, with the co-insurance clause applied, and gives some examples showing how the co-insurance clause works out when applied to burglary insurance. The report states that the practices of the association it applying the rates are as free from discriminations as is practicable. The difference in the rates in the various sections is shown by the report to be jistifiable. The loss ratio is given in a table which shows that the carned premiums for the entire United States during the past ten years aggregated \$2.715.691, and the losses paid were 37.455.645, indicating a loss ratio of 33.1 per cent. The figures for New York state for the ten years are: Earned premiums, \$7.031.276; losses paid, \$2.963.619; ratio of losses to carned premiums \$4.2 per cent.

(By Leased Wire to the Journal o

Commerce.)
New York, June 5.—The Plate Glass

Underwriters' Association held a meeting yesterday in the offices of the

FIRST EMPRESS DISASTER CLAIM IS PAID.

The first claim arising out of

The first claim arising out of the sinking of the Empress of Ireland was settled in Montreal yesterday. Robert Hampson & Co., Ltd., marine insurance agents, paid on behalf of their principals, a leading local bank, a claim of over fourteen thousand dollars for registered mail on board the Empress. The lost packages contained commercial bonds which the bank was sending to England

That the forest fires which did s

ains last month were also productiv

DRGANIZE TO CHECK

PLATE GLASS Real Estate

REAL ESTATE MARKET STEADILY IMPROVING

Mr. Walter Molson Thinks

General Adjustment Has

Now Taken Place

Mr. Water Molson, the well known real estate broker of this city, stated in an interview with a representative of the Journal of Commerce to-day, that he believed that a proper adjustment had taken place in the market, and from now on a steady improvement from the normal statement of th ters.

The meeting of the Plate Glass Service and Information Bureau only last ed about half an hour, there bein no troubles to cause serious discussion A resolution was adopted to have a committee appointed to confer with the non-member companies for the purpose of securing their obr-operation to enable the formulation of a new manual for all territories of which the bureau operates.

WEST END PROPERTY CHANGES HANDS

The southwest corner of St. Luke St was sold for \$160,000, or about \$13.15

Mr. Osais Lamoureux sold to Mi Mastai Pagnuelo, the southwest corne. of St. Luke street and Ivenue, for \$160,164, or about \$13.3: er square foot.

per square root.

It contains a superficial area of 11,
990 square feet, and is composed of lot
1673-6, 7, 8 and 9, 1677-1 and 2, 1676and 2 and 1673a 4 of St. Antoine ward

Other Transfers Yesterday.

The sale was registered yesterda, from the City of Montreal to Mr. Cyrille Laurin of portion of the residued lots from the opening of St. Lawrence street to the river front. The price was \$203,621, and the lots is question which have a total area of question which have a total area of \$1.913 square feet, Nos. \$61-13, \$66-6\$ 61-15, \$66-4, \$61-16, \$66-3, \$66-4, \$61-16, \$66-3, \$67-11 66-2, \$67\$ Band \$65-10 feet area of Centre ward. They are at the southeast corner of St. Lawrence and Notre Dame streets.

unining 20,47 square feet for \$25,800 The lots are parts of 17121 of the Parish of Montreal.

BIG RATE ADVANCE HATES AIGHTLY VARY STARTLES GOV. GLYNN Conference to be Held of Officials and Underwriters at Albany on Friday

Employers Affected by Compensation Law, Must Pay Premiums 250 per Cent. Higher Than Those Paid in Massachusetts.

Massachusetts.

New York, June 5.— The fact that there is to be an appalling advance in the insurance rates which the employers of New York must pay under the workmen's compensation law, which becomes effective on July 1 has burst in upon the state administration. These rates have been formulated by the insurance department. Consequently Jovernor Glynn wants to be told why. For that reason he has called in a aumber of authorities to confer with him next Friday at Albany. On the average both workmen's compensation and empolyers liability rates in New York will be two and one-half times those charged for similar insurance under the workmen's compensation law of Massachusetts, and it will be undoubtedly several times the rates now paid in New York.

The reason for the wide discrepancy etween rates in Massachusetts and the prospective rates in New York acording to the authorities lies in the fact that the benefits contemplated unler the New York law are much higher than those paid under the Massachusetts and satis of 50 per cent. of wages, not less than \$4 weekly nor more than \$10, while under the New York law employers must pay 66 2-3 per cent. of vages not less than \$5 weekly nor more than \$20.

Specific indemnities are on a scale reportionately generous. Further-MEN DISAGREE

All But One Company Agree in Change of Rates to Brokers, Gen-eral Feeling Was in Favor of Lower Commissions. doyers must pay 66 2-3 per cent. of vages not less than \$5 weekly nor agree not less than \$5 weekly nor agree not less than \$5 weekly nor agree than \$20.

Specific indemnities are on a scale reportionately generous. Furthernore the fact that the law discriminates between hazardous and non-haz ridous occupations complicates the agree of the second occupations complicates the atter because the employer must in ure against common faw liability, i he courts decree that a workman canot collect compensation. The Massachusetts act has been in force since ah. 1, 1912, and during the two year hich have elapsed under this law, the inderwriters both stock and mutual vave been able to collect a large mount of statistics showing the frequency and cost of accidental injurie of workmen in the various tradesheas fligures have been used in callulating New York rates.

There can be no escape from insurnce in New York. The compensation we expressly provides that every employer affected must insure in one of our ways, either by stock companies, by mutuals, by the state fund, of the giving satisfactory proof that he simantally able, by insuring him elf. Further, each policy must cover against employers liability for suit or damages. There can be no limit on the amount of money an insurance ompany must pay in case of accidentic hills or hurts more than on serious.

Alich kills or hurts more than one erson.

For instance, the insurance policy assuring, the firm of Harris & Blank vho conducted the Triangle Shirtvalst Co. in the Asch Building in Nev Tork, against judgments following uits for damages brought by injured in the second of the second

upiece.

Under the compensation law had i een in effect at the time of the fireheen in effect at the time of the firehe insurance company would have had o pay under the law just stipulated ums of perhaps \$4,000 each, to the lependents of each of the dead girls, a otal of \$596,000, and the question of ankruptcy of the insured would not ave entered into the question.

All of this added hazard is of course effected in the insurance rates. Hence he reason why the governor desires to now.

FIRES IN LAURENTIANS Residents of Laurentian Mountain Meet at M.A.A.A. Club House to Discuss Means of Preventing Forest Fires. nuch damage in the Laurentian Moun

reflected in the insurance rates. Hence the reason why the governor desires it now.

There have been invited to the conference the officials of the state insurance department, who have jurisdiction over the subject of rates to be harged and who have formulated and assed upon them, a number of the rincipal casualty underwriters of the rincipal casualty underwriters of the rate, the members of the workment of the state, the members of the workment of the law.

It transpires that there is some difference of opinion between one of nore of the large casualty companies and the state department. These companies take the ground that the rates of the state department are somewhat too high. The difference however, between the factors in disjuited are insignificant so far as the solicyholders are concerned.

It is not understood that the governor is disposed to take arbitrary action regarding the new rates. It is add that he merely wants to know the assistance of the state will take the city divance due to the generosity of the rabor element which forced the result is the member of the state will take the city of the state will take the comployers of the state will take the complexers of the state will

Prominent Insurance Man



J. K. MACDONALD, J. K. MACDONALD,
President of the Confederation Lift
Association. Mr. Macdonald is prominent in educational and philanthropic
work, as well as being an authority on
insurance.

PREPARE TO CARRY **COMPENSATION RISKS**

eneral Accident Fire and Life As-surance Corporation Places Eng-lishman in Charge of Compensa-tion Department—Company Inter-ested in Accident Prevention.

That the next few years are to de yelop an unprecedented demand for workmen's compensation insurance is the United States is practically cer ain. This fact is thoroughly appre-iated by undescription. workmen's compensation insurance in he United States is practically certain. This fact is thoroughly appresiated by underwriters, and the General Accident Fire & Life Assurance Corporation has decided to adequately quip itself for the sweeping demand for indemnity of this character. The sompany has placed in charge of its sompensation department Herbert Edward Southam, who has been sent over from England for the responsible position. The new manager is an exert and a recognized authority on sompensation liability, having devoted ears of study to the subject abroad while in the service of the Ocean Accident, as assistant manager of the Workmen's Compensation department, in this position he remained until 1907, when he became manager of the liability and accident business of the National General. The compensation department is to be conducted absolutely eparate and distinct from the other ranches, and Mr. Southam will have ssociated with him as assistant manager Ambrose T. Barnes, who leaves he Casualty Company of America to oin the General Accident. Working no conjunction with the compensation ranch is the eighthering department. he Casualty Company of America to oin the General Accident. Working a conjunction with the compensation ranch is the chighefine department stablished by the company—and now seing enlarged-sunder the direction of Charles S. Whitneyawho is especially well qualified for the works. Whitney has already made two extended rips through the West this spring, in connection with the broadening of the ervice rendered by the Engineering tepartment, spaining the General Accident sevicially interested in the accident revention problem in both of this subject's essential elements: safeguarding and education. Additional inspectors are to be added in several States, and an accident prevention organization, second to none, is rapidly being formation of the carry into practical—effect the rinciples of the present management of the General Accident; that conservation of life and limb of the workanis is not of the most important features of efficient insurance service; in connection with competent and sysematic adjustment of claims.

Personals

Mr. William Cooper has opened his summer cottage at Beaconsfield.

Mr. Peter Lyall has left on another ip to the West.

Senator Daniel Gillinor has left for St. George for the summer months.

The Hon. Lionel Guest is leaving Sunday for New York to witness the Irst polo match, in which his brother, Lord Wimborne, is captaining the Eng-yish team.

Major P. Davidson, who has been confined to the Royal Victorian Hospital for the last few days, is reported

HOW TO FIND SAFE INVESTMENTS OR DESIRABLE INVESTORS

MAKE YOUR MONEY WORK LET OUR LITTLE "WANT ADS" FIND THOSE WHO GAN "HITCH IT UP."

THE savers are the winners! And the winners are the Investors! Make the money you have make more. Whether you put it to work in good land investments, good stocks; high-class bonds or other securities it matters little, so long as the money brings you a fair return. Or if you would like to put your money into a strong, well-organized business, you will find our Want Ads—they cost but a trifle—will locate an opening for you quickly and cheaply. Send your Want Ad in now. And if you have a desirable investment to offer, whether it be land, buildings,

stocks, bonds, or an interest in your business, you will find a Want Ad the best way to locate a buyer. Just send in a little Want Ad like those below. We will carry your message into thousands of business offices where it will almost surely find a good purchaser for you.

USE W

Start now to

(Suggestions for You to Adopt)

INVESTMENT WANTED. - HAVE several thousand dollars which I would like to Invest in a manufacturing business. Investment must be protected by ample security and pay 7 per cent or more. Address:

INVESTORS-WE HAVE FOR SALE securities in the form of municipal bonds, first mortgages, and splen-did industrial stocks which will net you from 4½ per cent to 8 per cent. Will be glad to recommend the best investment for your needs. Call or address:

ment small boat or automobile. Address Room 40, Herald Bldg., of felephone Main 3029.

JIGHT ENGLISH-HUGUED contexts wanted on lake shore between La-chine and Beaconsfield to hold about four people. Frice more rate, full-particulars to Bay C S1, Journal of, Commerce, 4-11, Above other St. City.

"The Want Ad Way"

Rate: Two Cents a Word First Insertion; One Cent each Succeeding Issue

BUSINESS CHANCES

WANTED-POSITION, BY AN AC-countant, with thorough British countant, with thorough British training, having had, in addition, a University course in Dublin. Would prefer electrical railway work, having served some time with a large company of this kind. Address C. M. T., Journal of Commerce Office

BUSINESS MEN AND MANUFAC-turers—Do you want a live ad, writ-er? Ho ware your circular letters? Are they stale commonplace and not Winners? I am not an advertising genius but I have selling gamption and can help you save money as well as make money. Drop a note to Al-lan West, ournal of Commerce, to-day.

BUSINESS INVESTMENT - THE advertiser , owing to ill health, ha to relinquish all or a part of his own to relinquish all or a part of his ownership in a standard monthly publication, enjoying a large advertising and subscription, and now in its fifth year. Negotiations will only be conducted with a magazine man of experience, Cash required down \$3,000 and balance of arranged price on time at 2 per cent. To a bona fide purchaser full access will be allowed to vouchers and records. In first instance address Advertiger P. O. Box 3162, Winnipeg.

OR SALE AT GOOD CONDITIONS
the stock and good will of a Trunk the stock and good will of a Trunk and Valise Store, situated in the West End part of the city. A good opportunity.— Apply P. O. Box 74?. City.

medical practice for sale. Apply to Dr. Klock, Shawville, Que.

OR SALE-NEW THREE STORY brick hotel, fine stables and varding with the stables are stables. DRUG BUSINESS FOR SALE AND

RESTAURANT AT 514 ST. JAMES street for sale; everythin gin good condition; fine chance for prompt buyer. Cause for selling illness.

GASOLINE YACHT IN FIRST CLASS order, looks like new. Price \$100.00 for quick sale, can be seen at 55 Coursel St. Tel. Uptown 6656.

FOR SALE-NEW THREE STORY brick hotel, fine stables and yard, fine summer resort, four thousand population. Sickness cause of sale. For particulars apply to Box 156, Lachute P.O. Lachute, P.Q.

FOR SALE-WATER POWER SITE. OR SALE—WATER POWER SITE.
1,000 hp. capacity. First 500 could
be developed cheap. Situation, Mac
dawaska, New Brunswick, three
miles from Transcontinental and C.
P. R. R. For details apply J. A. Guy,
Edmundston, N.B.
MANIFACTURER WANTS PARTY

MIRRORS AND FRAMES, OLD MIRfors and picture frames repaired like
new a specialty. Picture framing to
order. Manufacture of mirrors and
mouldings, wholesale and retail. The
Wisentainer Co., 58 St. Lawrence
Blvd.

MANUFACTURER WANTS PARTY ANUFACTURER WANTS PARLI BUd.

o organize and manage sales force to sell one of the fastest selling articles on the market. Every merchant a customer. Position pays from \$3,000 to \$5,000 annually. Investment of \$500 to \$1,000 required as deposit on goods, which is fully secured. Don't answer unless you can believe the fastest ways and references. See A. H. to sell one of the fastest selling arti-cles on the market. Every merchant a customer. Position pays from \$3,000 to \$5,000 annually. Invest-ment of \$500 to \$1,000 required as deposit on goods, which is fully se-cured. Don't answer unless you can bring good references. See A. H. Shields, Gen: Sales-manager, after 3 p.m., each day at Windsor Hotel.

SANITARIUM. DOING A GOOD business, which can be largely increased. Liberal terms offered. An ideal refined business, Only those possessing business ability and who can furnish unquestionable references considered. This proposition will bear the most searching investigation, in first instance. Apply to Box C. 48, Journal of Commerce.

TYPEWRITER REPAIRS.

AGENTS FOR AMERICAN OLIVEP
Typewriters. Expert repairs on all
makes. American machinists Ltd.,
324 Craig W Main 1615.
THINGSTEN LAMPS.

Commerce, 3 11 ASS SOFT M. CRY.
FOUR \$100.00 SHARES C. W. MSTwark Realties Ltd., Worth about,
\$200.00 each, but will sell at lower
figure for cash. Apply P. O. Box
426, Montreal. PANET, STREET, 717—For sale, 1 Installation Boller and Tanks, suft-able for a soap-maker, dyer, laun-dry or chemical manufactory, Apply A. Bonin, 937 Cartier Street, Phone, East, 5447.

EVERYTHING ELECTRICAL FOR

lighting, heating and wiring. Phone for quick service. Star Electric Co., 803 St. Catherine W., Up 1375.

FOR SALE.

LEADER OUTFITS AND GILE MAR-ine motors, now located at 1200 De-Montigny st., east, M. J. O'Hara.

TO LET.

PANET STREET, 717—Factory to let,
3,200 feet floor space, two floors,
well lighted, zero auto garage to let,
Apply A. Bonin, 937 Cartier, Phone
East 5447, 17 6

WILL SUBLET PART OF STORE IN
evcellent location on St. Catherine
street west, near Peel. Large window included. Moderato rental and
long lease if desired. Thos. Cook &
Son, 550 St. Catherine St. West.

which and me, marting a price of the form of the four price of the

West

Aggicultural experts have, for the city should be closed at once. years, pointed to the folly of the one- What is the Attorney-General going ethod of farming in our great to do about it? learned, but it is evident that the farmers themselves are gradually seeing the light. Dr. J. G. Rutherford, uperintendent of agriculture for the

ing to him the bad features of grow grounds for refuse. ing merely wheat are that at least oneing inerely wheat are that at least one-third of the cultivated land in the for an increase in value, who, on the three prairie provinces is summer fal-three prairie provinces is summer fal-

future benefits for immediate gains, the benefits of mixed farming are be grow vegetables and thereby reduce

While we believe the West has the same time improve the appear made a mistake in sticking too long ance, health and fire risks of the city. to the oportunity of supplying not on- one. to the United Kingdom

As noted above, the waste at present not only of lands, but of men During the winter months no money is being made on the farms. Under the peared. 'Nuff sed! system advocated, the farmer would be kept busy at a lucrative and interesting business all the year around.

ter-dinner orators would have us fond- trouble. ly believe. On the other hand, the field for cattle-raising and cheese and butter manufactrue is practically illimitable. Not only so, but mixed farming stimulate other great industries. be found for mill-offal close to the point of manufacture-a most important consideration. In every way, it well for Canada when our great basic industry is reorganized ly in the West.

Bucket Shops

one of the local banks absconded, ried. taking with him a portion of the bank's funds. To-day, the papers announce the defalcation of the secretary-treasurer of a local coal company. The downfall of the two young men is Massey Hall, last night. The problems of the papers and the papers an traceable in both cases to specula-tion in bucket shops, which are flour-ous Liveral candidates in the city will ishing in Montreal at the present time scarcely be able to muster a corporal's ut any let or hindrance, despite guard. As Sir Wilfrid Laurier says, the fact that there is a law on our "Toronto always gives me a spler reception, but never a supporter."

the fact that there is a law on our statute books making it illegal to operate these institutions.

Undoubtedly, more young men are led astray through bucket shops than in almost any other way. The inducements they offer to young men of slander forthese and their method of inducing a man to try and recomplis losses are some of the objection-nite losses are some of the objection-nite leatures connected with the operation of bucket saops. A young man with a small salary in a trusted many the sand their most favorable conditions,

Toronto always gives me a splendid reception, but never a supporter."

Somebody was directly responsible for the terrible loss of life, and no casure should be overlooked which the dot place the blame where it is the full tend to place the blame where it is the full yle belongs, nor should justice slow in fixing and applying punishment to the guilty. There is somehout the form the try and recomplist to the high cost of living.

The King of Albania has quit. Even many with a small salary in a trusted under the most favorable conditions, Buffalo Commercial.

Journal of Commerce

and would not speculate if it were not made easy for him through bucket shops. Regular brokerage houses, who demand a ten-point margin and buy and sell as a rule in board lots, tend to discourage the shoe-string trader. Bucket shops go after these men. They will buy or sell as few or as many shares as the speculator of in a most layish way. The first Published Daily by

Modemand of Commerce Publishing

Telephone Main 2662.

Telephone Mai

Vacant Lot Cultivation

Despite the fact that the cost of liv-Canadian Pacific Railway, in a recent address at North Eattleford, said that: "The West has gone into the extensive ing to alleviate the burden. One of occupation of land and not for the intensive farming of it. Western farmers are losing large sums of money by the cultivation of vacant lots. In all selling their wheat and exhausting our cities and towns, there are hun-the soil, instead of feeding their grain dreds of these vacant places growing to stock. The man who tears up a few thousand acres with a steam plough, seeds it and waits for results shacks. Under present conditions, while he spends his winter in Call they are neither things of beauty nor formin, is a gambler, and not a farm- are they profitable, but on the other Mr. F. M. Sclanders, of Saskatoon, lous as they tend to produce weeds, are has offered similar criticism. Accord- fire hazards and serve as dumping

three prairie provinces is summer fallowed each year, and that the wheatunearned increment. The only of making people dispose of their hold-Even Ontario farmers need to be ings is to adopt some form of single taught the value of mixed farming tax, which would make it unprofitable During the past year many of the for them to hold their lots without farmers of this Province have deplet- building thereon. Failing the adoped their herds by selling at top prices tion of this procedure, it is the part to American buyers. This is a shortof American outside the waste places in our industrial cen-Not only must the cattle be replaced this is by turning the vacant lots tres. The easiest and best way to d the cost of their food stuffs and at

In Montreal a few weeks ago, w provinces have not a much better rehad some thousands of men invade the Our export of cheese City Hall in search of work. The and butter to England has steadily de majority of these men are still withclined. While we produce as much out employment, or at the best are living a hand-to-mouth-existence. Monin the raw state in near-by cities and treal has, at the present time, thous-Our farmers have not risen ands of vacant lots of no use to any If our City Fathers really

the expanding home market, but wished to do something constructive the British market as well. New Zea- let them undertake vacant lot cul land and Denmark have virtually displaced us in supplying these products poor of the city. In this way the will be helping men to help themselves But the problem of mixed farming is and in many other ways would become of especial importance in the West. of real service to the poor of the city.

The Senate's snuff box has disap-

Nev Zealand has a naval question on hand, which threatens to cause the We must remember that the market downfall of the Government. The for wheat is distinctly limited, and can- man who composed "Rule Brittania" not be indefinitely expended as our af. is responsible for a good deal of

Montreal police should enlist the services of Sir Arthur Conan Doyle and see if he could not inject some Sherlock Holmes instincts into the such as milling, for a field will then force. Sherlock Holmes would never have allowed two murderers to remain at large all these months

Mayor Mederic Martin now threat ens to resign unless he gets that \$305 out the country, and especialthat the money be given to the hoard of unemployed whom he invited to the City Hall. By doing this, we would accomplish two good pieces of work, viz., alleviate the sufferings of the A few days ago, a trusted employee poor and get rid of His Worship. Car-

near path. Those were great days for the lumberman who easily brought to the lumberman who easily brought to the large form of the large step of the large form of the large f untold suffering. The law should be strictly enforced and bucket shops in mand increases and the supply recede -Montreal Witness.

Sir Henry Seton-Karr, K.M.G. who is among the lost in the Empress of treiand disaster, when last seen, was handing, his life-belt to another man, thus perishing that a stranger might live. A sketch of his life which we have before us was prepared during his lifetime, He was norn in India, the son of the resident commissioner. on, and was appointed a me royal commission on food supplies time of war. He was knighted in 1902. It is as a sportsman and travel-r that he has recently been bear nown. He travelled and shot big ame in Norway, and in the Canadian and American Rockies. While in the last, he discovered what he believed

MULTUM IN PARVO.

E. C. Simmons, of St. Louis, lot in a few words in the follich he began a reecnt letter to his esmen: "Don't worry. War or no r, freight rates or no freight rates, iff or no tariff, baseball or no base-

ASSISTING EMPLOYEES.

The Great Western Railway in Eng the has undertaken the investigation of patenting of inventions relating to echanical contrivances likely to be of the contrivances likely to be of the contrivances of this does not any way prevent men in their serve from offering their inventions sewhere, but it is thought that it with help men engaged in railway may help men engaged in railway work and not in a position to take ou patents to make known ideas while may prove of great use. Other railway companies, recognizing the sound-ass of the scheme, have similar projects under consideration.—New York Evaning. But vening Post.

AUSTRALIA'S POPULATION

Commenting upon the recent recommendation of the Australian State Premiers for a quinquennial instead of a decennial census. The Sydney Telegraph betrays not a little anxiety with regard to the increase of population of the Commonwealth. It points out, for instance, that the rate of natural increase in 1913 was main.

For the whole of Australia the ma age-rate also declined in 1913, wer for that year than for eith preceding two years. Unless, say vere to be supplemented by immigra-tion, it would take forty years to ouble the present population of Aus-ralia. This calculation is made of the basis of the birth-rate of 1913 nich was 17.47 per 1,000

Immigration into Australia was 69.—
00 persons in 1911, 83,741 in 1912, but only 54,775 in 1913. The total addition to the population of Australia in 1913 is estimated to have been 188,700, ombared with 164,652 in 1912 and 143.—
24 in 1911. At the rate of total expansion of 1913, points out The Tele-raph, it would be 1940 before the commonwealth reached a population of 10,000,000.—Halifax Chronicle.

MAKE IT THOROUGH!

There is strong indication that the ecent St. Lawrence river disaster will esuit in one of the most bitter consests ever waged in an admiralty court. Diverse interests are already arrayed gainst each other in an effort to fix he blame for a marine accident which as carried horror to the uttermost world. he blame for a marine accident which as carried horror to the uttermost arts of the world. Stories of the capains of the Storstad and the Empress of Ireland are so contradictory that it is clear little importance can be attached to either without other evilence. It must be left to the testimony of the survivors of the wreck to clear he mystery of the great catastrophe. So matter which navigator was at ault, it is obvious that necessary earen the conduct of the two ships, placed n a most dangerous situation by the lense fog which enshrouded them. a most dangerous situation by the

All records in coke production were broken in 1913, according to a state on the state Geological Survey, the output being 48,311,369 short tons, valued at \$123,851,460. This is an increase over the 1912 output of 2,327,770 tons in quantity and \$17,146,317 in value. Of the 1913 production 33,596,569 tons were made in bechive ovens and 12,714,700 tons, or 27,4 per cent. In retort or distillation ovens, where all the by products tan gas, ammonia, etc.—are saved. The increases in production of by-product coke was over twice as large as the increase in bechive coke.

BY DISEASE AND EXPOSURE.

BY DISEASE AND EXPOSURE.

The U. S. Department of Agriculture cells us that last year hogs to the value of \$72,000,000 died from disease and exposure, more than 90 per cent. of the loss being from hog cholera. Eight undered million pounds of dressed neat and lard are represented by these (.005,000 head of swine that never went to market. The country is experience-"That's none of your business."

"Obs.000 head of swine that never went of market. The country is experience its third severe period of nog cholina. The famous "serum" remedy does not seem able to stay the ravages of its disease.

The loss in cattle from disease and thouse is reckoned at \$68,611,000; in horses and mules, 59,100,000.

These losses are enormous, and apart rom their relation to the high cost of you."

These losses are enormous, and apart from their relation to the hich cost of iving involve a vast amount of ani-nal suffering. Animal hospitals will selp some day to solve this problem of oss and suffering.—Our Dumb Ani-nals.

TRADE UNIONS IN BRITAIN.

In a great trade-union combination [1,350,000 members, comprising the iners, railway men and transport orkers, England will face a force, potical and industrial, that it will have orkers, Esgander to the district and industrial; that it will have to reckon with. If the three organizations, under the proposed agreement were to work together in support of the Labor party in Parliament, they would represent a formidable alliance, with the possibility some day of seizing the bulance of power between the Libertals and Unionists. On the other reals and Unionists. and Unionists. On t und, as a national trade-uni-tion unbodding nands of one section or all, this great only of workers might in endinary cir-umstances prove irresistible.—New fork World. York World

GERMAN BANK MERGER. From Berlin comes the announcement of the absorption by the Discon-o-Gesellschaft of the A. Schaaffhau-ten scher Bankverein.

en'scher Bankverein.

The bank was formed as far back s 1848; and had a paid-up share capid of 145,000,000 marks, a reserve fund f 24,863,000 marks, and deposit and narks. It was, therefore its control by the Disconto-Gesell-schaft should make that institution more important than ever. It is the in-tention of that management to in-crease the paid-up share capital to 300,000,000 marks, which will make it the largest bank in Germany in regard 300,000,000 marks, which will make it the largest bank in Germany in regard to paid-up capital, but the Deutsche Bank will still stand first in size of de-

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

"What is your alma mater, Mr. hav "Well, if you insist, I'll take a ci-

"Please, Mrs. Bowles, can I have my arrow? It's gone over into your garden," said little Bobby.
"Certainly, my boy," answere! Mrs. Bowles. "Where is it?"
"I—I fink it's in your cat!" was the timid reply.—London Opinion.

WILL NOT LET THEE GO.

will not let thee go.

Have not the young flowers becontent,
Plucked ere their buds could blow.

HARRIMAN AND ELEPHANTS.

s besides expending a vast sum in mance of domestic reform legislate following table shows the variate of Great Britan debt since 1875.

2.767.288,559.

771.775.078.

2.767.288,559.
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2.767.288,559.
771.775.078.
2.767.288,559.
770.694.774.
789.98.2117
789.98.2117
789.98.2117
789.349.190
788.399.187
797.654.114

—Victoria Colonist.

Y DISEASE AND EXPOSURE.

the U. S. Department of Agriculture us that last year hogs to the value us that last year hogs to the value and bronze casts of elephants appealed to him. When touring Japan, just before his death, he gan across a magnificent bronze piece representing an elephant attacked by tigers. He purchased it and sent it with his compliance of the way as partner until his rail-red activities became so great, On day in Harriman's last year of activity a rumor went about Wall Street that the dividend of Southern activity a rumor went about Wall Street that the dividend of Southern activity a rumor went about Wall Street that the dividend of Southern activity a rumor went about A reporter call-Pacific was to be cut. A reporter called at Harriman's office to inquire about it. The great man was just going out and when the inquiry was made, he

the oid Equitable building and out to Pine street and to Broadway. The re-porter by that time began to see vis-ions of a big exclusive story on Sou-thern Pacific.

"You promise not arriman asked after Harriman asked after a long silence,
The promise was reedily given.
"Well, then, I was down to Washington last night on the quiet to hear a
lecture on elephants. I went down
just especially for that lecture and it
was a great one. I will tell voor 10,000,000 readers all about elephants.
They are most wonderful animals and
"

sely to the newspaper man's arr d reached Rector street and anothe confidential disclosures that seemed dout to be made regarding elephants

The Wall Street Journal.

FARM MACHINERY.

We live in an age of invention. During the past few years invention has completely modified our social and economic existence. Ingenious minds have applied themselves to the multiplying of human efficiency until now a girl sitting at a machine in a cotton mill can do as much work as a society or more experienced women could have in can do as much work as a doze r more experienced women could hav one on their hand looms. And so i in all lines of urban industry. Agriculture has not been neglected , too, has proved a fertile field for the application of inventive genius then we worker.

and the sickle, the gang plow wi we have seeke, the gang plow with it me-made wooden implement, the reshing machine with the flail, or the chanical milker with the hand milk we see how wonderfully the product a power of the farmer has been in cased. Truly farm machinery has future.-Farm and Dairy

have collected the Fenian Raid bounty of \$100 is Sir Charles Tupper. And he kicked up a row too about the delay in the payment.—Ottawa Joarnál.

BANK OF MONTREAL

INCORPORATED BY ACT OF PARLIAMENT CAPITAL Paid up REST -UNDIVIDED PROFITS

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MANUFACTURING INVESTMENT

We desire to interest capital for the manufacture of improved rotary pumps, in sizes from spraying type to largest required. The Designer has designed rotary pumps now in successful use and being manufactured in large quantities - This type is far superior to anything now on the market, is not complicated, and the investment required to equip for manufacturing not excessive. - The greater portion of capital required will be used for raw material, labor, and overhead,-none being for designer or other interested parties, as their share must come from profits of the business.

We also have entirely new and simple device for removing sand and solids from water on its way to pump. Devices are protected by patents.

Would be glad to consider locating in any satisfactory municipality where capital can be arranged for.

Will give satisfactory references to inquirers. Address:

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THE METROPOLITAN BANK

Capital Paid Up Reserve Fund. Undivided Profits Head Office: TORONTO S. J. MOORE. Preside A GENERAL BANKING BUSINESS TRANSACTED

BANK OF HAMILTON Head Office: HAMILTON Established 1872 Capital Authorized Capital Paid Up....-Surplus \$5,000,000

HOME BANK OF CANADA

Branches and Connections
Throughout Canada
Throughout Canada Your account is respectfully solicited for any transaction in which a Chartered Bank may be of service. SIX OFFICES IN MONTREAL NINE OFFICES IN TORONTO

THE MODERN BANK.

Some tendencies of the modern bank "Do you know, my dear," asked the foung husband, "there's something wrong with the cake. It doesn't taste ight."

That is all your imagenation, "answered the bride, triumphantly," for?

The perhaps a trifle highly colored, are thus set forth by J. A. Price in "The Bank Man," .Chicago:

The modern pank is an institution which teases money out of the dear only highly colored, are thus set forth by J. A. Price in "The Bank Man," .Chicago:

The modern pank is an institution which teases money out of the dear or which teases money out of the dear or price in the point of the perhaps a trifle highly colored, are thus set forth by J. A. Price in "The Bank Man," .Chicago:

The modern pank is an institution which teases money out of the dear or public. Fifteen years ago you had to authorized to change its name to

ex says in the cook-book that it is deligious."—Illustrated Zeitung.

"What an awful looking villain the infraction of the thing of the prisoner is." whispered a lady in the bolice court te her husband. "The infraction of the prisoner has not been brought in yet." The infraction of the prisoner has not been brought in yet. The infraction of the prisoner has not been brought in yet. The infraction of the particular subultice of the prisoner has not been brought in yet. The date of the particular subulting the infraction of the particular subulting the infraction of the particular subulting the prisoner has not been brought in yet." The date of the particular subulting the infraction of the particular subulting the prisoner has not been brought in yet. The date of the particular subulting the infraction of the particular subulting the prisoner has not been brought in yet. The date of the particular subulting the prisoner has not been brought in yet. The date of the particular subulting the infraction of the particular subulting the prisoner has not been brought in yet. The date of the particular subulting the prisoner has not been brought in yet. The date of the particular subulting the prisoner has not been brought in yet. The date of the particular subulting the infraction of the particular subulting the prisoner has not been brought in yet. The modern bank is an institution which teness money out of the deter public. Fifteen years ago you had the vacar lay to the public of the particular subulting the public of the modern bank is an institution which teness money out of the deer public price and quiet home, which is a missing the public price and quiet home. When Dr. The modern bank has a "come on man stationed directly at the entrance of the particular subulting the public price and quiet home. When Dr. The modern bank has a "come on the public of the public price and quiet home. When Dr. The modern bank has a "come on the public price and quiet home. The modern bank has a "come on the public price and quiet

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QUEBEC OFFICIAL GAZETTE, 1914.

Notice is hereby given that the La

C. J. SIMARD.

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

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STEAMSHIPS

VOL. XXIX. No. 26

New Issue was One of the Strongest Features of Montreal Market

POWER DECLINEE minion Canners Common Soft But Bonds Were Firm—Sentiment More Reassured Regarding Prospects of

hed among securities on the established among securities on a All the issues recently most promin nt in the public eye were down, noteable among these being Brazilian, Mon-treal Power, Steel Corporation, Cana-dian Pacific and Dominion Canners

common.
Canada Steamship Lines preferred
was quite a strong feature, a lot of
225 shares changing hands at 76. Outsiders were bidding for the stock in 190
share lots, but there was very little
of it offering. One hundred shares
of the common sold somewhat easier at

lames Carruthers, who has ins ed to be greatly encouraged over

Mr. M. J. Ha are anticipated. Mr. M. the vice-president of the con just left for Bermuda to arrange some final details respecting the line be-tween that island and New York. Canners Dividend.

been quoted latterly at 93, sold a point below the last recorded sale, bringing 94% at the outset and 95% later on.

as low as 31, opened at 33% and in the subsequent trading sold off half a point.
The meeting of the directors to arrange about the declaration of the quarterly dividend on the common is being held this afternoon at Hamilton but no definite announcement on this being that is being the common that is the common that the common that is the common that it is the common that is the common that it is the common tha

score—an announcement that is be eagerly awaited by the Street—is pected until later in the day.

Tone More Reassuring. while pessimistic atterances on this subject have been prevalent on the Street for some little time, the tone of comment at the moment is rather more respuring, and surprise would not be expressed in some quarters were the directors to continue the dividend on its existing basis.

dsbursement.

A gentleman who is closely 1 touch with financial developments told the Johnal of Commerce that, if his information was correct, there is, and has been, no real foundation for all the beer gossip that has been going the rounds respecting the current position of the canning industry.

Brazilian Traction. were reported to be improving in London, Cable advices to this effect were not reflected in the local standing of Brazilian Traction, which was down over a point at 77%.

Railway earnings in Constant an securities, taken as a arnings in Canada have

encouragement for the near fu-C. P. R. dropped 1½ to 193½. steady, opening unchanged at 21½ and selling in the second hour at 21. Montreal Power.

Montreal Power, Montreal Dower's strength yesterday afternoon, when it sold up three points to 226, was the occasion of no small comment. It was felt, however, that searcity of stock was alone responsible for the unturn. fly of stock was active feet the upturn, at the demand had not been eny satisfied at the outset to-day seen by sales at 2244. But later e was a decline to 223.

Mexican Situation. at present the Mexican situa-ppears to be more complicated, in London, notwithstanding an ement in trade conditions, the has adopted

ascenent.

So that no improvement, locally, of a marked character, is likely to be seen marked character, is likely to be seen the case, will continue up and down. Canadian Northern Loan. A cable from London this afternoon announced that bankers were underwiting a 4½ per cent. loan of \$25,000.

It is understood that the proceeds of the Railway.

The loap way. The loan will rank with the existing s, which are lapsing.

man invented a better make a path to his do Better

True, may be. But have to do without his look him up and make the

Now, the inventor of diately tell the world ab and right away we can a If it wasn't for adver

would have to do without we know about them— would have to give up a the news to creep around

THE ADVI

TWO ATTRACTIVE OFFERINGS

mercial Lines.

OF TORONTO'S DEBENTURES

Previous Similae Time, Was Rapidly Bought by Investors

Population of City Has Practically Doubled Every

Fifteen Years---Evidences Big Increase Along Com-

FREAL

LIAMENT AL

nager. ion Government ery Province in the RAND FALLS

W. A. Bog, and J. T. OKANE, WASH.

RING

he manufacsizes from he Designer

ccessful use tities - This the market.

ent required ssive. - The be used for ne being for

their share mple device vater on its

ing in any tal can be

inquirers.

erville, Ontario

BANK

\$1,000,000.00 -1,250,000.00

General Manager

Established 1872 \$5,000,000

ANADA

ansaction in ice.

ES IN TORONTO

L GAZETTE, 1914.

given that the La-Canoeing Club, in-

rear 1891, has been ge its name to that

stare were at one me requisites of a sial. Slip around w at four o'clock, junior clerk beat at pool. And so thent to wonder tition will think of bankers' Magazine.

TON

182,547.61

Generally a lower price level was established among securities on the Montreal Stock Exchange to-day.

Strongest Features of

Montreal Market

POWER DECLINEE

Canners Dividend.

point.

The meeting of the directors to arrange about the declaration of the quarterly dividend on the common is being held this afternoon at Hamilton but no definite announcement on this score—an announcement that is being sagerly awaited by the Street—is expected until later in the day.

Tone More Reassuring.

while pessimistic utterances on this subject have been prevalent on the Street for some little time, the tone of comment at the moment is rather more reasuring, and surprise would not be expressed in some quarters were the directors to continue the dividend on its existing basis.

The tape: however, has been preparing the market for a cut in the disbursement.

A gentleman who is cleaned to the contraction of the contraction of

dsbursement.

A gentleman who is closely touch with financial developments told the Jornal of Commerce that, if his information was correct, there is, and had been, no real foundation for all the boar gossip that has been going the rounds respecting the current position of the canning industry.

Brazilian Traction.

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Brazilian securities, taken as a class, were reported to be improving in London, Cable advices fo this effect were not reflected in the local standing of Brazilian Traction, which was down over a point at 77%.

Railway earnings in Canada, have been suffering for several-months, and the latest returns are not such as to lend encouragement for the near future. C. P. R. dropped 1½ to 193½.

Steel Corporation common was fairly-steady, opening unchanged at 21½ and steady, opening unchanged at 21½ and selling in the second hour at 21.

Montreal Power. Montreal Power.

Montreal Power's strength yesterday afternoon, when it sold up three points to 25, was the occasion of no small comment. It was felt, however, that sarcity of stock was alone responsible for the upturn.

That the demand had not been entirely satisfied at the outset to-day was seen by sales at 22444. But later there was a decline to 223.

Mexican Situation.

Mexican Situation.

Just at present the Mexican situation appears to be more complicated.

Over in London, notwithstanding an improvement in trade conditions, the market has adopted a tone of discouragement.

ascenent.
So that no improvement, localy, of a
marked character, is likely to be seen
immediately; movements, as has been
the case, will continue up and down.

Canadian Northern Loan.

A cable from London this afternoon and that bankers were underwiling a 4½ per cent. loan of \$25,000,-000 at 98.

It is understood that the proceeds will be utilized to finance the Canadian Northern Railway.

The loan will rank with the existing \$\frac{4}{5}\$, which are lapsing.

STEAMSHIPS PREFERRED orate of Dominion Canners, Ltd., met Meny Stocks at New York in Decrease in C.P.R. Earnings New Issue was One of the this morning to discuss the quarterly reports and business in general. The question of a possible reductio

of the dividend to 4 per cent, is being considered this afternoon. minion Canners Common Soft But Bonds Were Firm—Sentiment More Reassured Regarding Prospects of Dividend. No decision will be available until six o'clock.

DISCLOSES LOOSE BROKERAGE METHODS

BROKERAGE METHODS is established among securities on the Montreal Stock Exchange to-day. All the issues recently most prominent in the public eye were down, noteable among these being Brazilian, Montreal Powers. Steel Corporation, Canadian Pacific and Dominion Canners common.

Canada Steamship Lines preferred was quite a strong feature, a lot of was quite a strong feature, a lot of was quite a strong feature, a lot of shafe lots, but there was very little of it offering. One hundred shares of the common sold somewhat easier at 17.

Mr. James Carruthers, who has just completed a survey of the situation as it relates to the operations of the company during the present season, is reported to be greatly encouraged over the outlook.

Prospects for both passenger and freight business on the inland waters are excellent and the newer sections of the company during the present season, is reported to the enlarged revenues which are anticipated. Mr. M. J. Haney, the vice-president of the company, has just left for Bermuda to arrange some final details respecting the line between that island and New York.

Canners Dividend.

Dominion Canners bonds, which have

Dominion Canners bonds, which have been quoted latterly at 93, sold a point below the last recorded sale, bringing 91½ at the outset and 95¼ later on. The common, which yesterday dropped as Josephson 33% and in the subsequent trading sold off half a point.

And Twin City Stock at Toronto Continues to Reflect Disappointment

PARIS TROUBLES

Also Disclosed in Restricted Trading in Stocks Relating to that Centre —Brazilian Pressed for Sale.

(Special to Journal of Commerce.)
Toronto, Ont., June 5.—The trading in securities continues rather too marrow to manifest any particular trend, and the market for the most part is irregular.

and the market for the most part is irregular.

Brazilian was pressed for sale to-day by London, which was offering stock here a shade below our level.

The earnings report, which showed a very healthy increase for the last week, was disregarded.

Barceiona was heavier on a report, that the company's issues abroad were still being affected by the Paris trouble. There were advices here that the difficulties in Paris were still unsettled, and this had the effect of restricting trading in stocks relating to that centre.

Brazilian elocal at the second part is increased and the land the second part is the second part in the second part is the second part in the second part is increased to the seco

mining market.
The directors of the Dominion Canners Company were in session in Hamilton during the afternoon discussing dividend matters, but information regarding the disbursement of the common may be held up until late this evening.

THE MOLSONS BANK.

The Molsons Bank is opening a hyanch at Sutton, Que, under the man-agement of Mr. E. F. Carre.

ONTARIO LOAN CO.

The Ontario Loan and Debenture Co. have declared the regular quarterly dividend of 2¼ per cent., payable July 2nd.

HOLLINGER DIVIDEND. A dividend of 3 per cent. payable June 17th to shareholders of record June 10th, has been declared on Hol-linger stock.

EX-DIVIDEND TODAY. Mont. Cottons, 1.; Do, Pfd, 1%.

Emerson wrote something to the effect that if a man invented a better mouse-trap the world would make a path to his door, even if he lived in the

True, may be: But think how long we would have to do without his improvement if we had to look him up and make the path.

Now, the inventor of the better thing can immedately tell the world about it through advertising, and right away we can all benefit by it.

If it wasn't for advertising, think how long we would have to do without many good things before we know about them — and how many inventors would have to give up and quit while waiting for the news to creep around!

THE ADVERTISING MANAGER.

NO AGTION YET ON GANNERS DIVIDEND FAIR INCREASES FIRMNESS IN BUSINESS NEXICAN RAILS

Bank Demand and Some Made Maternal Gains

UNION PACIFIC LAGGED

Buying of Interboro Preferred Was Based to a Great Extent on Pre-dictions of an Extra Dividend.

Sased to a Great Extent on Predictions of an Extra Dividend.

New York, June 5.—The lower prices in London were reflected here in moderate recessions in the initial trading, but business was so small in volume and trading so slow that little importance was attached to the declines.

Canadian Pacific declined % to 193% and the same amount of loss was sustained in New Haven.

Montain Power was exceptionally strong, selling at 52%.

The leading railroads and industrials yielded ½ but the supply of these stocks was scant.

There was a fair increase in the volume of business during the forence, many stocks being in bhisk demand and a number of issues made material gains.

Most interest was attached to the tractions, Brooklyn Rapid Transit advancing ½ to 93%, and Interboro common and preferred both made fractional gains.

The buying of Interboro preferred

MIGH

mon and preferred both made fractional gains.

The buying of Interboro preferred was based to a great extent on predictions of an extra dividend being declared on interboro Rapia Transit Company next Wednesday.

Union Pacific lagged at the start but was in good demand later, ranging fractionally above yesterday's final and the copper stocks showed a firm tone.

and the copper stocks showed a firm tone.

Lehigh Valley held steady.

Although there was a fair demand for stocks little business resulted, offerings being too scarce to permit any volume of trading, and as a result prices of the standard issues at midday showed little change from the range prevailing at the beginning of the market.

Government bonds were unchanged; other bonds irregular, with Rock Island issues showing a heavy tone.

A sudden demand for Lehigh Valley, on which that stock rose over 1 point to above 136, was the chief feature of the trading in the last hour. This buying was apparently covering of shorts put out on the low levels on the two preceding days.

Texas Company was also strong and fairly active, moving up about 1 point to 147½, and a slight improvement was noted in Canadian Pacific.

Price movements in the rest of the list were small and without much importance.

The final tone was firm.

ortance.
The final tone was firm.
Government bonds were unchanged.
allroad bonds were strong.

MORNING BOARD.

NEW YORK COMMENT Timess—Traders seemed to be impressed with the repeated assertions that the Inter-State-Commerce Commission's decision would be in favor of the railroads.

Tribune.—Though trade publications had reported little actual improvement in orders for finished steel, news of a large purchase of railroad equipment was considered a forerunner of what might be expected after the rate decision had released orders from the roads.

straining in stocks relating to that centre.

Brazillan closed at 78, and Barcelon at 25 1/2.

Twin City continued to reflect disappointment at the character of the melon offered shareholders. The stock sold at 105 1/2, and the rights were traded in around 5-16.

Toronto Railway sold at 131. Mackay at 82, Bread Common at 31, and the preferred at 90.

Continued heaviness in Dome was the most interesting feature of the mining market.

Sun.—If any of the price movements were related to current news yesterday the course of the various sited that two very large steel orders have been placed, and that other important contracts ful aspect to the market.

Herald.—The one conspicuous characteristic of the market is its sold-out condition.

Sun.—If any of the price movements were related to current news yesterday the course of the various sited issues might have been attributed to reflect disagrees.

Sun.—If any of the price movements were related to current news yesterday the course of the various steel issues might have been attributed to renewed expectations of forward buying in steel lines in the course of the next few weeks. These were strengthened by reports that the steel corporation's business so far this month was at a substantial gain over the May rate, and by indications that the railroads were at last in the market with equipment orders.

Journal of Commerce.—The market wsa favorably influenced by fractional reductions in the views of lenders in money rates.

PLACE ORDERS FOR TWELVE THOUSAND CARS. TWELVE THOUSAND CARS.

New York, June 5.—The fact that
New York Contral has placed orders
for 7,300 cars and the Big Four for
5,000 is regarded as encouraging and
tends to strengthen the expectation
that if the interstate Commerce Commission grants the demand for a 5 pc,
increase of rates there will be heavy
buying of equipment and supplies by
railroads.

CLOSE AT LONDON London closing prices were: London, N. Y. Yest'y. Dec.

	Close	Equiv	L'OSL.	· De	3
1	Con. money . 73%	Equiv	· clos	se.	
g	Con. Acc't 73 13-1				
	Amal. Cop 73	71%			3%
1	Atchison1003			1	4
1	В. & О 93	90 %	90%		
4	Can. Pac198		1941/	1	
ł	Ches. & O 534	5214	521/4	6094554	
t	Chicago and Gt.		40.00		Š
ľ	Western 14	1334	14	1,	è
k	St. Paul 101 1/2	991/8		3	
ß	Denver 121/4	12		1	9
	Erie 291/4			1/4	Ų
	Erie 1st pfd. 44%		431/4		
	Louisville &			x1/4	H
	Nashville .1391/2	1361/4			
	Kan. & Tex. 17%	171/2			
	V. Y. Cen 93	90 %	9114		
	Vflk. & W. 1061/2	1051/8		%	
	nt. & W 2634	261/8			4
	enn 57	111%			1
	teading 841/2		111%		Ŀ
	ou. Ry 251/2	165 1/8	164%	x 3/8	l
		251/2			E
	ou. Pac 95;	93	93		E
	n. Pac158%		155		
	. S. Steel. 62%		61 1/2	1/4.	ľ
	abash 1	1	7/8	x 1/8	
	l. Centl114	111%	1121/2	11/8	
	at A dunkag	ATTACABLE 2015 可证据	SERVICE STATES	ER PARKET IN	

Caused Easier Tone at London

BRAZILS REACTIONARY

British Rails Were Weak in Expecta-tion that Wages Will be Increased, Threatening the Earnings.

owest.

Paris sold heavily in the afternoon neumors of difficulties on the Bourse.

Gilt-edged investments did not de-

Gilt-edged investments did not decline,
Easier money offset the announcement of the Canadian Government
loan.
The open market concluded the repayment of loans to Bank of England.
The announcement of the amalgamation of the unions of miners, the railway men, and the transport workers
caused a flat tone in home railway
shares and frightned holders.
Americans were dull, and foreigners
and mines were weak in spots.
De Beers off % net at 16 3-16; Rio
Tinter at 67% were off %.
Continental Bourses were irregular.

SHELL TRANSPORT AND

SHELL TRANSPORT AND
TRADING COMPANY, LTD.
London, June 5.—The Shell Transport and Trading Company, Limited, declared a dividend of 25 per cent, for a half-year, making 35 per cent, for the year, against 30 per cent, in the preceding twelve months.

The company reported for the year a credit to profit, and, loss account of £1,846,331, including, £265,193 from 1912. The amount carried forward is £326,564.

MONTREAL SALES

Common Stocks—
Bell Telephone—19 at 115½.

Brazilian—25 at 78%, 25 at 78%, 5 it 78%, 5 at 78%, 10 at 78½, 25 at 17%, 150 at 78, 50 at 78, 50 at L

Crown Reserve-150 at 1.23, 750 at 1.22, 3,000 at 1.21, 100 at 1.20.

AFTERNOON BOARD

Common Stocks.
Dominion Trust-25 at 111.
Brazillan-20 at 78.
Dominion Iron-10 at 21.
Winnipeg-20 at 196, 20 at 196, 10 at

Winnipeg—20 at 196, 20 at 196, 10 at 196, 10 at 196.

Spanish River—1 at 10½, 4-10 at 11.

Mexican—25 at 43.

Dom. Canners—25 at 32½,
Rich. & Ont. Nav.—2 at 96,
Quebec—25 at 14.

Shawinigan—25 at 132.

Preferred Stocks.

Hillcrest—10 at 86, 45 at 86,
Spanish—10 at 38,
Dom. Iron—10 at 72½,
Canada Cotton—20 at 76,
Sponish—10 at 21½,
Canada Tam. Debs—\$100 at 73.

Banks.

Standard—1 at 218½,
Commerc—24 at 202½,
Montreal—1 at 235, 1 at 235.

Royal—10 at 221,
Mines.

Crown Reserve—50 at 219. Crown Reserve—50 at 119. FOR TECHNICAL EDUCATION.

Andrew Carnegie has given \$2,000,000 to his institute at Pittsburg, making total gifts of \$24,000,000. BOOKS OPEN.

	est yielding 166 no. 1016
Stocks: - Askd.	Bid. 99 and interest yielding 4.56 p.c.
Aines Holden 93,	1914 Toronto is the capital of the Prov-
Do., Pfd	
Bell Telephone	
B. C. Packers L. 176	
Brazilian T. L. & P	78 of streets and a total area of 33.75
Chigary Power	square miles.
Canada Car	7.07/
	very Steady Growth
Do., Pfd, 9114 6	The city was incommental
Can. Cottons 30	
	of Toronto's growth over the fast twen-
	ty years:—
	74
Do Valla m	171/2
	ALTERNATION OF THE PARTY OF THE
	NEW YORK STOCKS
	.0
	37
Flore Charles Like	2 Stocks. Open. High. Low. Sale.
Dom. Steel G	
Dom. Steel Corp	
Dom. Textile 741/4 7	3 & Foun 51
Do., Pfd 10	
Dom. Trust Co 112 11	
Goodwins Ltc 27	. Anac. Cop 31 % 31 % 31 % 21 %
Do., Pfd; 7 771/2	. Am. Smelt. &
Hillcrest Colleries 40 4	0 Ref. Co 62%
Do., Pfd 861/4 . 8	
Mollager Gold Mines17.70 17.21	5. Am. Cot. Oil. 42 43 42 43 Am. Bredsaug. 25 267 267 26
Illinois Traction	5 Am. Can. Co 28 2814 28 2814
170,, 1170	31/4 15. & O
Laurentide 180 17	
MacDonald Co	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Mackay d 84 8	an. Pac 19414 19414 1922 194
Do. Pfd 71 68 Mexican L & P 44 13	Chino Cop. Co. 401/4
dexican L. & P 44 - 13	Cen. Lca. Com. 34%
Can. & St. P 128 123	Chicago N. W. 131
funt. L. H & P 99214 900	Chicago, M. and
Iont. Cottons Ltd 5216 - a	St. P 99%
Do. Pfd.	Corn Products
lont. Tram. Debs 78	Rofin Co. 6
5. Steel & Cont. 56	12 G. N. Pfd 1211/
gilvie Milling	International
Ottawa L. HA& P 14514 119	Hon Ch. 1971
entremb STTA	107 107 107 107 107

17%, 19 at 78%, 19 at 78%, 20 at 77%, 20 at 78%, 20 at 79%, 20 at 78%, 20 at 194.

| Cam. Steamship Dines—100 at 17.
| Citawa L. H' and P.—4 at 14%, 50 at 149%, 50 at 149.
| Power—25 at 19.
| Power—25 at 223, 125 at 224%, 75 at 224%, 25 at 223%, 25 at 233%, 25 at 311%.
| Canada Car—100 at 54.
| Canada Car—100 at 54.
| Canada Car—100 at 28%, 25 at 111%, 25 at 111% Can. Pace 1334 3338 334 934
Cain. Pace 13948 19448 19338 194
Chino Cop. Co. 4048
Cen. Lea. Com. 3438
Thicago N. W. 131
Thicago M. and
St. P. 9948
Jorn Products Refin, Co. 9 5. N. Pfd. 124½ hternational | 111 | International | 124½ | 107 | 107 | 118 | 118 | 107 | 107 | 107 | 107 | 107 | 107 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 21 ½.

21 ½.

Tucketts—75 at 30.

Preferred—

Canada Cement—25 at 90, 75 at 30

Can. Cottons—1 at 76 ½.

Can. Steamship Lines—225 at 76.
Goodwins, Ltd.—4 at 78.
Illinois—2 at 93, 5 at 93 ½.

Penman's—120 at 82 ½, 130 at 83, 21

Banks.

Banks. May All May All Milhois—2 at 93, 5 at 93½.

Pennan's—120 at 82½, 130 at 83.2 | May All Milhois—2 at 93, 5 at 93½.

Bonds—Dom. Canners—\$500 at 94½, \$1,000 | Molreal—2 at 93, \$2,000 at 102.

Quebec Ry.—\$2,000 at 102.

Quebec Ry.—\$2,000 at 102.

Quebec Ry.—\$2,000 at 53.

Molreal—2 at 235, 17 at 235, 1 at 235, Royal—5 at 221, 5 at 221.

Dom. Canners—2 at 235, 1 at 235.

Royal—5 at 221, 5 at 221.

Dom. Canners—2 at 235, 1 at 235.

Royal—5 at 221, 5 at 221.

Bonds—Crown Reserve—150

Ames Holden

Let Grown Reserve—150

Lazz, 2 ane

Bonds.
Ames Holden
Bell Telephone
Can. Cement...
Canada Car...
Canada Felt
Can. Cottons 95 -104 106 98 80 85 Can. Converters Can. Rubber Can. Loco...
Com. Cable
Dominion Coal ...
Dominion Cotton
Dom. Canners ...
Dom. Iron & S.
D. Textile A ...
D. Textile B ...
D. Textile B ...
D. Textile B ...
D. Textile B ...
Intercol. Coal.
Keewätin Mill
L. of Woods.
Laur. Paper ...
Lyall Cons. Co.
Mex. L. & P.
Mtl. L. H. & P.
Mont. Tram
Mont. St. Ry.
Ogilvie Milling
Ogilvie Series B.
Ogilvie Series B.
Ogilvie Series B.
Ogilvie Series C.
Penmans Ltd.
Porto Rico
Price Bros...
Quebec Ry
Sherwin W.
Spanish River
Steel Co. of Can.
W. Can. Power
West India.
W. Can. Power
West India.
W. Kootenay
Winnipeg Elec..
Winnipeg Elec. Can. Loco... Com. Cable . Dominion Coa 98 100 100 102 871/2 101% 88 92 92 85 ½ 83 53 ½ 90 ½ 80 93 77 95 80 1/2 53 98 70



S.	annual meeting was Held To-day.	fures is \$1,000.	1005
an-	MEDICINE HAT BONDS	A full sinking fund is provided for the payment of both issues at matur- ity.	1910 269 866 210
	(Special to The Journal of Commerce.)	The city's sinancial amount	Has Natural Advantages
uls. nes ues	Medicine Hat, Alta., June 5.—The Medicine Hat School Board, through the Provincial Department of Education, sold \$40,000 worth of the continuous sold sold sold sold sold sold sold sol	pita (\$41,00) and assessed value per capita (\$1,152), are lower than those of any other of the large Canadian cities.	Toronto is one of the most impor- tant commercial and financial cities on this continent, and its increase along commercial lines is cytiened for
off.	instalment bonds to Messrs. Mackenzie and Company, Toronto. The price was 92.56 net.	Strong Demand Shown	increased from \$842,000,000 in 1904 for over \$2.181,000,000 in 1913—an increase 1 of about 159 p.c. Custom House
oon	MUCH IDLE EQUIPMENT.	The previous issue of \$700 000 Toron- to debentures which was purchased by	ceipts have increased from \$8,177,506 in 1904 to \$20,261,576 in 1913—an increase
rse. de-	The idle equipment on the Pennsylvania railway is worth \$55,000,000.	investors. Since then there has been a strong demand for Toronto deben- tures and it is anticipated by the control of the cont	the last five years are as follows:
ent re-	MONTREAL STOCKS	price, will be eagerly sought after. Price: 1924 matarity as	1910
nd, na- til-	Stocks: Askd. Bid. Ames Holden 934 914 Do., Pfd. 60 57	99 and interest yielding 4.56 p.c. Toronto is the capital of the Province of Ontario and beauty	tages of a manufacturing city, includ-
ers vay ers	Bell Telephone	city in Canada. The city has 509 miles	Lake Ontario and an unlimited amount of very chean electric power from Ni- agara Falls, a short distance away. There are over 1,200 manufacturing
Rio	Canada Car	Square miles. Very Steady Growth. The city was incorporated in 1834.	practically 100 represent United States
ar.	Do. Pfd. 91½ 90 Can. Cottons 30 25 Do. Pfd. 76 75 Can. Converters 39 37	steady growth, the population having	sent an investment of \$170,000,000. The
D.	Can. Con. Rubber 98 91 Do., Pfd 97 Can. Pacific 1944 194	of Toronto's growth over the last twen- ty years:	increased over 145 p.c. from 1899 to 1990 and over 133 p.c. from 1990 to 1910, and at present amounts to \$180, 600,600.
for he	Can. Steamship Lines 18 17½ Do. Voting Trust 20 17 Do. Pfd. 77 76 Crown Reserve 1.21 1,20	NEW YORK STOCKS	- Carrier Control
on r	Detroit United Ry 68 67		MONTREAL MINING

	MONTREAL	MINI	VG
st	(Reported by E. L.	Douceti	(e.)
le.	Cobalt Stocks:	Rid	Asked.
3/4	Bailey	· L	2
%	Beaver	. 28	30
	Buffalo	. 110	125
٠.	Chambers	171	
	City Cobalt	. 40	50
	Cobalt Lake		50
1/8	Conlagas	. 725	775
	Crown Reserve	. 120	125
	Gould	. 13	. 2
10	Great Northween	Trades PT 148	pr - 52g
	Hargrave	1.1/	
1/4	Nerr Lake	125	445
	Larose	140	144
de.	McK Danub	70 *	To work
1/8	Nipissing	61.5	639
- 1	reterson Lake	2711	38
· [Right of Way	44	55
- 1	Rochester	1	2
- 1	Silver-Leaf	1	2
- 1	Temiskaming	1.5	16
.	Tretheway	15	20
1	Wettlaufer	5	51/4
1	Porcupine Stocks:		
1	Dome Lake	4.3	44 67
1.	Dome Mines	800	850
13	Foley O'Brien	25	30
1	lolinger		750
13	upiter	10	11
1:	dotherlode	10	20
L	'earl Lake	4	5
11	org, Crown	85	95
1:	reston	1 1/2	216
1 6	lea Mines	10	20
10	wastika		11/4
l "	Vest Dome	5	10

Sales.
Beaver 1000 at 28½, 100 at 28½,
Dome Extension 1000 at 7%.

MONTREAL U	NLIST	ΓED	
wiscellaneous-		Buyers	
Asbestos Corp. Bonds		53	
Can. Felt Com.	15		
Carriage Fact. Ltd	x28		
Do. Pfd			
Ced. Rap. M. and P. Co	63	62	
Do. Bonds	86	84	
Mex. Nor. Power	6	4	
Mex. Ma. and Rub. C	23	1.1.1	
Mont. Tram. Power Co	40 1/2	4034	
Nat. Brick Com	44	43	
Do. Bonds	73	16	
Western Can. Power	30	25	
Way, P. and P. Co	33	82	
Do. Bonds	761/8	76	

MORNING BOARD.

Comperison of the returns of Australian banks for the year ending December 31, 1913, with reports of the previous year indicate that the banks have adden £2,785,760 to capital and reserve funds, while liabilities to the public increased only £592,891. Tram Power—100 at 40½.

Way. Com.—50 at 32.
Cedars Rap. Power—2 at 61, 25 at 62.

Way. Bonds—\$1,000 at 76, \$2,000 at 76, \$200 at 76½. Cedars Rap. Power Bds.—\$300 at 84.

McREYNLOS TOBACCO CO.

R. J. McReynolds Tobacco Co. has
declared its regular quarterly dividend
of 3 p.c payable Jely 1st, to stock of Philadelphia, Pa., June 5.—Kuhn,
record Jane 20, in the 5 p.c. interest Loeb & Co. are offering \$1,560,000
bearing note or scrip of company, re- Chesapeuke & Ohio 4½ per cent. equipdeemable on Jan., I. 1515, in the pfd. ment trusts at par and accrued incapital stock at its par value or in terest. The Commercial Trust Co.,
cash at option of the company.

The Journal of Commerce

Contains Only Reliable Commercial News. Also Market News and Information Not Found in Any Other Paper.

A Safe Guide for Buyers

FINANCIAL SECTION

McREYNLOS TOBACCO CO.

Better Way

n trial

tinued

MERCE

PIGE SEVEN

THE TOTAL TO STANFFRON TRIBAN THE STANFF

DECREASES CONTINUE TO MARK BANK CLEARINGS

week, owing to the observance both this year and last of the larger cities continue to show substantial decreases in their to the observance both this year and last of the King's birthday.

Montreal, Vancouver, Winnipeg, Toronto and Edmonton, is the order of se that show a decline of a million or over.

Here is the record:—

Jun	e 4th, 1914x.	June 5th, 1913x.	Decrease.
Montreal	\$47,549,587	\$56,992,179	\$9,442,592
Toronto	37,520,322	40,659,552	
winnipeg	24,416,605	28,765,547	3,139,230
Vancouver	7,922,831		3,348,942
Calgary	4.487.120	11,639,481	3,716,650
Quebec		4,500,326	13,206
	2,953,004	3,208,345	255,341
Ottomo	3,337,360	4,777,993	1,440,633
Hamilton	3,597,729	4,126,738	529,009
Victoria	3,022,808	3,839,772	816,964
Reging	2,356.948	3,225,297	868,349
Halifax	1,736,890	2,020,534	283,644
Saskatoon	1.782,421	2,372,782	590,361
T and	1,030,374	1,932,656	893,282
London	1,573,124	1,796,531	223,407
St. John	1,321,473	1,465,953	144,480
Moose Jaw	824,183	1,125,201	
Fort William	710,545	859,993	301,018
Brantford	559,808	623,969	149,148
Brandon	412,652	622,535	64,161
Lethbridge	405,300		209.883
New Westminster.	395,238	689,614	184,314
Medicine Hat	577,393	608,473	210,235
	311,393	857,705	280,402
Total \$14	18,496,925	\$176,602,,176	\$28,105,251

Year Affected Company to

Moderate Extent

his Was a Decrease of \$9,030 From the Preceding Year, or About 7 Per Cent. — Making Better Class of Goods.

Very satisfactory results are dis-

osed in the report of the Canadian

The trading profits for the year endng April 30th last were \$121,454, a

Income Account Compared.

ws:-

onverters Company, Ltd.

x Five days only, King's Birthday

MAY REDUCE CANADIAN MONEY RATES

Signs that Banks Feel Time Business Depression of Past for General Retrenchment is Over

CROPS ARE EXCELLENT **FOTAL PROFITS \$121.455**

Wheat Acreage Should be About Same as Last Year, But Other Grains Will Probably Show a Slight In-

"A certain amount of business activity has been stimulated by the advent of Spring. Warm weather was so long delayed that it had become a matter of considerable importance by the time it finally arrived. While no very general return to active business should begin until a good harvest has been raped, the seasonal improvement is interesting in that it probably marks a milestone in our economic history."

These remarks are made by Messrs. Greenshields and Co., in their current review of the financial situation, who protoced as follows:—

Those who study the financial and business situation understand that since the high point of speculative activities, oin the Autumn of 1912, which was "interrupted by an era of tight money, business has been going through the process of getting down to rock bottom. has been stimulated by the adven-

Plan for Future.

Rock bottom in business means ondition where stocks of merchan dise, commodities and securities are well distributed in the hands of consumers, a condition in which nothing is being carried, purchased, or contracted for, unless it is actually needed to supply an existing want rather than a prospective demand.

After business reaches

After business reaches a condition ke that, it is time to plan for the furre. The more restricted business becames, the more certain we can be that a are reaching rock buttom the are reaching rock bottom, the more ain we can be that we are reaching per cent, against 5.1 turn.

brings easier money. In due time easier money brings a revival of business. Generally a revival in the stock market discounts what the financial community expects business to do in the future. Aithough we have been in a period of depression for a long time, resulting in considerable increase in the amount of money available, the rates have not yet been reduced to any great extent. The stock market in due course will probably discount the coming of a new era, but not until money rates on collateral loans are reduced. The rates will be reduced when the banks feel that the necessity for general retringment is over. There are signs that such a time is near.

Waiting for Crop. e turn.

Because such restriction involves a screase in the demand for funds, it ings easier money. In due time easier money brings a revival of business.

merally a revival in the stock market

GERMANY'S BIG BANK MERGER

Will Have a Capital Larger Than any Other in the World

MUCH PUBLIC INTEREST

stitution Involves Great Increase of Power and Chances of Making Profit. — Capital of 447,000,000 Marks.

Berlin, June 4.-No other financial vent in Germany for a long time past nas stirred up public attention to such, n extent as has been the case with he recent announcement of the amalamation of two big Berlin banks, the amation of two big Berlin banks, the Disconto-Gesellschaft and the A. ichaaffnausen-Scherbanbankverein. This transaction is an event of the reat importance as fi is the biggest inancial transaction ever carried hrough among German firms. As to the advantages of this fusion and of the raising of the capital of the Disconto-Gessellshaft in connection herewith after satisfying the claims of the Bankvereins shareholders, after etting assig important convertions.

n this way the Disconto-Gesellshaf once enlarges considerably the re of its influence in the Rhenish-

phere of its influence in the Rhenish-Vestphalian provinces.
On carrying through this transacton the Disconto-Gesellshaft is again to the head of the German banks, dissioning altogether of a capital of 447, 60,000 marks — 300,000 marks capital, 120,000,000 marks reserves plus 17, 00,000 marks and 10,000,000 marks services of the Norddeutsche Band and he A. Sheaaffbausen-Scherbankverein espectively.
It becomes, therefore, the largest apitalized bank in the world, for the global particular plus 17, 100,000,000,000 marks and that of the biggest French ank, the Societe Generale, amounts ly to 200,000,000 marks and that of the biggest English bank, Lloyd's bank a London, only 84,600,000 marks.

MONTREAL TRAMWAYS

ing April 30th last were \$121,454, in lecrease of \$9,031.

But the earnings for the past year, in which general business depression existed, are set over against those of the best year in the company's history, when the gain was more than 45 per cent. over 1911-12.

The small falling, away, therefore is cause for gratification rather than otherwise. The annual year of the Montreal ramways closes June 30th. From areful calculations made, it was estimated that the gross earnings of the oad will be in excess of \$7,000,000. The year has been an unusually rosperous one for the Montreal Tramvays Company and despite the decression which characterized business nother quarters, the road has shown to evidence that times were not good. In the early days, or when horse are were in vogue, Montrealers of eccessify were hemmed in between the quuntain and the river. In other yords, they were forced to live withnameling distance or by slow transit via a horse car. In recent years his has changed. Since 1904, when he gross earnings were \$2,463,824, and the entry of the control of The annual year of the Montres

The income account compares as fol-1914 - 13 1913 - 12 Profits for year' . . \$121,455 \$130,485 Less bond interest . . 25,365 26,265 Less depreciation . . . 7,500 \$104,220 he gross earnings were \$2.463.824, and let earnings \$952.826, the road has ade rapid gains in both gross and let, until last year it had gross earnons of \$6.754.227, and net earnings of 2.721.562. The gross and net earnings of the road for the past ten years follow: ears follow:

				Gross.	Net.	7
904				 \$2,463,824	\$ 952,826	
905				 2,707,474	1.056,998	
906				 3,100,486	1,249,766	11
907				 3,503,643	1,398,990	Vä
908				 3,667,432	1,519,038	
909				 3,874,838	1,619,819	
910				 4,352,551	1,897,250	11
911				 4,775,300	2.095,494	v
912	(9	mo	s.)	 4,355,403	2.618.943	·V
913				 6,754,227	2,721,562	

UNITED SHOES PROFIT

onstant Improvement In Business o Company and of Affiliated Companies.

one embounds of more analysis, the ratios have been different contents of more analysis, the ratios have been different contents. The relation of the company and the company a

BANK BUILDINGS IN CANADA



Yonge and King streets, in Toronto.

GLEANED FROM MANY SOURCES

The estate of Charles E. Apple ew York real estate operator. ed at \$4,196,949.

ra Cruz as a war correspo ported to be seriously, ill. Advices from Madrid state that th

ank of Spain will sho cominent buyer of gold,

At the annual election of the Chicag Stock Exchange, Frederick C. Aldric was unanimously elected president.

New York imports of gems in Ma were valued at \$2,029,755, a decrease of 2,576,568 compared with May, 1913. Over 440,000 motor cars wer

British Isles on January 1 last, alue of approximately \$275,000,000 President Wilson will attend the re-aion of the Princeton class of 73, of which he is a member, on June 13

Two persons were killed and fi-hers injured by an explosion of sey ge gas at a pumping station in Bo

The fifteen annual convention of the lonnecticut State Bankers' Association yill be held at New London, June 9 and 10.

ob England of much of its supremacy, ering the world's ships to American thores and make New York, instead of condon, the great clearing house. Under the new tariff, receipts from

astoms duties at the Port of New ork decreased \$8,653,000 for the first even months of operation. Capital issues in London from Jan. 99 May 22 aggregated £125,700,00 cmpared with £92,294,000 a year ago This is largest total since 1916.

Sir William Willcocks, builder of the as consulting engineer for the Un-d States Reclamation Service

Eki Holki, Japanese Minister to Chili and Peru since 1908, was appointed Japanese Minister to China. He was attathed to the Japanese embassy in Washington in 1903.

The latest crop report of the Win-ipeg Free Press presents an improve audition of affairs since the recen-ains. Wheat is now from four to si-fiches high, which is considerably bet than last year,

The Halifax Board of Trade is con-inced that Canada should secure more f Cuba's export trade than she does this time, and has started as aci-dium for a communication.

AVERAGE PRICE OF MANY PROMINENT RAILWAY BONDS

New York, June 5.—In the 25 representative railroad bonds used in compiling the monthly bond averages there have been more advances than declines in the past month, but losses have overbalanced the gains. At \$4.9 the average is now nearly 2½ points below the level at the close of January, only four months ago. The general downward movement has to be credited to uncertainty in business and political conditions, which have specially affected the railroads and caused some swapping from railsoad into municipal, industrial, and public utility bonds.

As compared with the lowest record prices since the 1907 panic, reached about the middle of June last year, when the average stood at \$2.14, the present average is now up 2 points. There is now over 11 points spread between the present level and the high average touched at the end of 1908.

The following table gives the average price of 25 representative railroad

bonds near the close of each	ne averag	e price	of 25	represen	tative	railros
citch	month sin	ce the 1	irst of	1908:		Bornes
1914	1913	1912	1911	1910	1909	100
January 86.55	89.15	90.94	91.43	92.84	93.71	100
February 85.85	88.04	91.14	91.15	92.97		00.0
March 85.15	86.98	90.82	91.44	91.88	93.90	00.4
April 84.22	85.67	90.68	91.43		93.81	87.3
May 84.19	85.43	90.08	91.56	91.10	94.20	88.0
June	83.99	90.14		90.98	94.30	89.8
July	85.10	300000000000000000000000000000000000000	91.43	90.65	94.00	89.15
August		89.86	91.40	90.87	94.14	89.97
September	86.70	89.57	91.10	90.42	93.70	91.07
October	85.85	89.06	90.23	91.61	93.54	91.59
October	84.89	89.34	90.99	91.44	92.72	92.77
November	83.97	89.04	91.37	90.94	92.80	93.97
December	83.88	88.67	90.67	91.13	92.04	95.97

CONDITION OF LEADING NEW YORK BANKS AT END OF MAY

National City	Pap & net profits \$58,141 15,153	Loan average \$201,901	Specie & legal tend. \$74,751	De- posits \$220,127	P.c 33.
Commerce	41,939	195,949 142,058 120,732	39,772 37,476 38,074	130,118 129,017 122,591	32. 29.
National Park	19,490 18,003	94,553 85,812	25,240 24,093	98,948 97,131	31. 25. 24.
Mechanics	14,854 10,368 9,759	88,211 66,314 50,660	23,418 20,002	93,377 78,069	25.0 25.0
Manhattan	7,528 6,964	46,780 39,450	13,238 13,296 10,592	52,188 50,870 44,660	25.; 26.1 21.4
Seaboard Liberty	3,616 3,828	27,151 27,511	8,291 7,884	31,889	25.9 25.3
Chat, and Phoenix	10,715 3,654 2,171	39,040 22,795 8,171	6,683 6,254 1,830	26,447 24,381 7,186	25.3 25.6 25.4

NOTES ON PUBLIC UTILITIES

REFUSED INCREASED RATES.

The Michigan State railroad com-nission has dismissed the Michigan tate Telephone Co.'s petition asking that it be allowed to charge increased rates and established metered service a Detroit. The dismissal of the peti-ion is a victory for those telephone isers of Detroit who protested vig-rously against the establishment of etered service and the increasing

AN ALTERNATIVE PLAN.

The Pacific Telephone and Tele-aph Co. at Spokane Wash., has had raph Co, at Spokane Wash, has had na alternative plan by which in the vent of a disagreement as to the sending franchise, it proposes to continue in business without a renewal fits grant. One of the plans suggest-d was that the Pacific company would ransfer its property to the Home elephone Co, and operate under the forme franchise, which is now practically owned by the Pacific.

DRINKING BY EMPLOYEES.

ders have been issued ca liquor advertisements in West Penn. Traction So. perates throughout the coke region. the West Penn. is strictly enforcing he rule against drinking by employes, and the officials decided that in view of their attitude in this matter, it was not consistent to accept liquor adertising. Pittsburgh brewing compansa and distillers were liberal users of advertising in the street cars. Their ards have now disappeared.

UTAH LIGHT CO.

Strenuous protest against the grant-g of a franchise to the Utah Light of Railway Co., to haul freight over i lines in the city has been register-before the city commission by resi-

transmission system \$200,000.

The Old Dominion Land Co., Newport News, Va., will construct a cencrete seawall, at a cost of more than \$200,000.

W. E. Crummer, Jacksonville, Fla. and others are reported about to build docks on Commodore Point to cost \$400,000.

3400,000.

The commissioners of the YazaoColdwater Drainage District, will construct a system of drainage cannis to reclaim 350,005 acres of land at a cost of \$3,670,009

The Mexia Water, Light and Power Co., Mexia, Tex., was incorporated with capital stock of \$140,000 to es-tablish an eelectric light and power plant.

plant.

DELTA TRACTION CO.

The recently organized Delta Light and Traction Company has acquired The recently organized Delta Light and Traction Company has acquired the Greenville (Miss.) Electric Light and Street Railway Company, the Riverside Transmission Company, the Lake Village (Ark.) Light and Power Company and the Chicot (Ark.) Light and Power Company. The Greenville company owns a street railway and power plant and the transmission company carries this power to various plants in Mississippi and Arkansas. The latter two companies do a lighting and power business. Extensions and in-provements will be made to the ments will be made to the

MANY MUNICIPAL PLANTS.

MANY MUNICIPAL PLANIS.
The United States Census Bureau has recently, published some statistics showing the relative growth of municipal and private plants during the ten years 1902 to 1912, regarding which William P. Bonbright & Co., comment as follows in their fortnightly review: "It would seem from the statistics that municipal yelarts have grown more raicipal plants have gro faily than private plants. This con-ission, however, is not justified for the reason that every private com-any has been considered as a unit,

OL XXIX NO 26

ail Trade in Provinces is roving Rapidly---Local Trade is not Excessive

MILLS ARE SLOWER

ing local textile wholesale re is a general feeling that bette times are in sight for the textile trade. is is induced by the copy report indi-ing a high yield in the field, which eventually reduce the cost of the material, which at present, is very

the present time and to this is addi-that mills are running very short, g, some of them only running, to equarter of full capacity, while ers are making half-time. In con-gence, a great many men are out

where, a great many me account of work.
Retail business in the provinces is improving with rapid strides, so much, at that it is more noticeable than for some time past. The local trade, however, has not shown any great advancement for the week. Sentiment through the country is extremely bullish and with this condition holding-say the improvement, when it does take place, will be extremely rapid. Define the past week, repeat or der have been a feature in the jobbing rade, many of them being shore, on many summer lines. Prints are not relling any to well, but prices conmany summer lines. Prints are not elling any too well, but prices continue very firm. There is a fairly acide demand passing for gray goods and edward cottons are in fairly good demand, but prices are low. There has been a slight dropping off in the demand for wash goods, but this is expeted to improve shortly. Sorting business is light in local circlet but there is a fairly good volume of business being secured by travellers, for fall lines. The annual statement of one large cotton manufacturing company was made public during the week and

the annual statement of one large ton manufacturing company was de public during the week and wel a heavy decline in profits, reholders, however, accepted the tement as satisfactory, in view of prevailing trade depression, and the prevailing trade depression and business on hand indicated that the showing for the current year would be better. Trade conditions were at their worst during the last six months

SCRAP METAL MARKET.

during the past week. The mills are prety well converted with scrap material, and few shipments are being

made.

Raw scrap being taken by the rolling mils is limited to a few lines, and
wholeselers are doing very little buying. Hamilton has, up till the present,
been taking a certain amount of hard
steel from local deuters, but sent word
to day in discontinuous.

to day to discontinue shipments until further notice.

Most foundries are well loaded with cast scrap and are buying very sparse-b. Quotations are little more than nominal owing to limited business. There are no prices for many of the interior grades as they are hard to dispose of.

dispose of.

wholesale dealers quote their paying prices per gross ton, as follows:

No. 1 wrough:

10.00

No. 1 machinery

12.00 mit 10.00 849, ti linery 12.00 of the pipe 6.00 118 log CROP 507

GRE

Wash

ing the

WHEAT CROP ESTIMATES. ancinnati, June 5.—"Price Cur-t" says: Based on estimates fur-hed by our correspondent correspondents, May wheat crop of the

33,277,000 8,586,000 Siv M 66,519,000 109,639,000 32,586,000 comparison of the of oats and corn equalling States but is

89 76 96 106 93 99 86 102 98 91 88 oma. 75 93 dariff.

diamenoja 96 99 99

suth Dakota 85 86

suth Dakota 102 102

suth Dakota 102 102

dasas 97 98

dasas 97 98

MILLION DOLLAR FOX CO.

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MILLION DOLLAR FOX CO.

ta shere in connection with the orbit of the connection with the orbit of the connection with strong and t

A SUGGES

F you are particularly any article in the Commerce, mention it to might be interested in it We shall always be gla marked copy of the pap your friends, if you will name and address and title of the article you friend to see

XXIX. No 26

SE ON YIVY

END OF MAY ng New York banks

p.e. 33.9 32.8 29.0 31.0 25.5 24.7 25.6 25.6 25.3 26.1 21.4 25.9 25.3 25.3 25.4

IES

powerhouse and 200,000. Land Co., New-construct a cen-ost of more than

ainage canais to of land at a cos

as incorporated \$140,000 to es-ght and power

TION CO.

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y has acquired
Electric Light
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ight and Power
tot (Ark.) Light
The Greenville
et railway and
msmission commer to various
and Arkansas,
se do a lighting
Extensions and
e made to the e made to th

PLANTS.
sus Bureau has
ome statistics
owth of muniduring the ter garding which c Co., comment nightly review: a statistics that rown more ra-ts. This con-justified for private comprivate com-private com-red as a unit, consolidation, and that ow-consolidations y indicate the private plants. The power and be measured

and income, and income, nese standards present time portion of the lighting busi-a still smaller

VIZATION. n and Mack States Circuit

affirmed the sey Judge Geisey, March 24, ago and Milda properties, the most inver reviewed The receivers 28, 1908, and ad more than lings involve to the properties of the most insion and the on the Wisdes an now ye the master of ahead and corganization for years by the state that a set have been tes courts.

RITTEN.

000,000 Canritten at 88

OPTIMISTIC AS TO FUTURE Butter and Cheese Were

letail Trade in Provinces is Improving Rapidly---Local Trade is not Excessive

MILLS ARE SLOWER shows Decrease in Profits—Share Shore Satisfied in View of Gental Depression—Outlook is Good.

mong local textile wholesaler is a general feeling that bette e is a general recing s are in sight for the textile trade is induced by the tone of the Am-

must foundries are well loaded with \$\text{8}\$ as an and are buying very sparse-Quotations are little more than aliahal owifig to limited business. for are no prices for many of the strong grades as they are hard to pose of.

Minois			40,489,000
Missouri			41,480,000
			33,277,000
lowa Nebraska			8,586,000
Nebraska Kansas			66,519,000
			109,639,000
Oklahoma			32,586,000
The percer growth cond follow:	itage co	mparis oats	373,540,000 on of the and corn
Ohio Indiana		Oats	. Corn.
Indiana Illinois		79	89
Illinois Wisconsin		. 77	76
Wiscongin		. 75	96
Missouri		. 102	106
Iowa Minnesoto		. 75	93
Minnesoto	** ** ***	. 96	99

COTTON CROP

sition is Not as Blue as Some Woul Dare Think—Favorable Weather all That is Needed.

(By Leased Wire to The Journal of Commerce.)

New York, June 5.—A drop of some

half a dozen points on the cotton crop and nearly a dozen on the next was the

special particular points of the statistic trade of the statistic tr

GREAT SULPHUR PRODUCTION.

GREAT SULPHUR PRODUCTION.

GREAT SULPHUR PRODUCTION.

The amount of sulphur produced in the United States in 1913, according to the United States in 1913, according to the United States Geological Survey.

1 wrought 1 machinery 12.00

1 machinery 12.00

1 machinery 12.00

1 michinery 12.00

WHEAT CROP ESTIMATES.

Incinnati, June 5.—"Price Cur(" says: Based on estimates furbed by our correspondents, May 30th, winter wheat crop of the bedby our correspondents, May 30th, winter wheat crop of the present time is the leading sulphur
producing states as 30 ms.

40.964,000

40.964,000

40.984,000

40.984,000

40.984,000

40.984,000

A SUGGESTION

F you are particularly impressed by any article in the Journal of Commerce, mention it to those who might be interested in it

We shall always be glad to send a marked copy of the paper to any of your friends, if you will send us the name and address and mention the title of the article you wish your friend to see

BULLISH OUTLOOK NOW

Both Stronger in Local Wholesale Circles

EGGS ARE STEADY

to the Pastures — Fight With Foreigners Will Be On Next Week — Outcome Indefinite.

response the market made to better weather conditions, during the week. The old crop showed the most rallying power. But rainfalls in Texas were as oncoming summer as the ground at present has sufficient moisture to carry

LOCAL CASH PRICES

There continues to come forward whose output for the year ending July 31, 1913, was 346,213 long tons.

REDUCING EXPORTS

Six Months of New Tariff Shows Reduction in Exports—United States Importing More Foodstuffs.

Washington, June 5.—With the home demand for domestic foodstuffs almost equalling production, the United States in proceeding to the production only reducing its exports but is increasing its imports of certain foodstuffs.

This is one of the striking features.

Dut is increasing its imports of certain foodstuffs.

Dut is increasing its imports of certain foodstuffs.

This is one of the striking features of a review to-day by the Department of Commerce of the foreign trade Juris in the first six months under the new tariff.

South Dakota 85 86
South Dakota 85 86
South Dakota 85 86
South Dakota 85 86
South Dakota 87 97
South Dakota 85 86
South Dakota 85 86
South Dakota 87 97
South Dakota 85 86
South Dakota 85 80
South Dakota 85 80
South Dakota 85 86
South Dakota 85 80
South Dakot

Canadian Converters



Cheese— per 1b. Finest western white 12½—12¾ tastern cheese 12½—21¾ tastern cheese 12¼—21¾ tastern cheese 12¼ tastern chees

2,240 pounds, follow:	anse, it	tons
	1914	191
United Kingdom	26,221	17.8
France	27,361	20.8
Germany	51,223	47,3
Holland	29,509	28.9
Belgium	1,683	7
Austria	7.774	4.1
Italy	6,875	6.7
Russia		
China and Japan	1,590	
Sundries	449	71
Total		-
Total	152,235	127.5:

. I Ocai	Total Exports.												
(In tons	of 2,240	The)											
November			26,00										
1914	1913	1912	1911										
January 36,01	8 25,026	31,229	29,357										
February 34,63	4 26,792		19,492										
March 46,50		27,074	23,600										
April 35,07	9 33,274		27,466										
May	38,601	32.984	27 670										
June	28,015	26,669	30.489										
July	29,596	26.761	26 659										
August	35.072	29.526	29 018										
September	34.356	25.572	26 170										
October	29.239	25 020	22 555										
December	30,653	29,474	37.725										
		0040800											

IN CHICAGO GRAIN PIT



(By Leased Wire to the Journal of Commerce.)

×	Oper	I. High	h. Low	'Close	day	
9	Wheat:			Close	. uay.	1
ı	July 87	87	8656	86%	8678	1
	Sept 85%	85 %	85	851/8	851/8	i
	Dec 871/4	87.3%	87	8714	8714	1
	Corn: —					1
	July 69%	69 7/8	69 %	6934	69%	
١	Sept 671/8	671/8	665%	67	66 %	,
	Dec 58% Outs:	58%	58%	58 %	58 %	i
1	July 39 %	3974	0011		20.	١
		39 /8	39 1/2	39 3/4	39 7/8	
	Sept 3734	37 1/8	373%	37 1/2	37 %	
						-

WINNIPEG GRAIN

with the position of the state of chromo optimism and agreed to the state of the st

THE COTTON MARKET

West Forecast unsettled necessional showers to clearly and on Saturday with more thanking to the tender of the control of

VAGRIES OF FASHION PROVE TROUBLESOME TO BIG DEALERS OF

THE SUGAR MARKET

New York Market Continues Heavy ando Little new Development "Expected—Local is Steady.

(By Leased Wire to The Journal of Commerce.)
New York, June 5.—The sugar mar-

(By Leased Wire to the Journal of Commerce.)

Chicago, June 5.—At the opening of the grain market this morning, an irregular tone developed, and July opened with a decline of ½ cents, selling at 86%. September took on a slightly the available range and it was the state of the available range and it was the state of the available range and it was the state of the available range and it was the state of the available range and it was the state of the available range and it was the state of the available range and it was the state of t

												ре	,1,	1	lb.
Old Gov't Jay	78	k)											15	ì	
Pure Macho			ì,		١.								2	7	
Pure Maraca.	ib	0			ŝ								"	ò	
Oid Goy't Jay Pure Macho Fure Maraca Pure Jamaica	i,			٠,	١								2	ı	1,6
Pure Santos						į							2	ı	1/6
Fancy Rio .									8				13	3	
'ure Rio													15		

Style Doubts Responsible for Decrease in Placing Orders

GETTING SAMPLES

Inquiry For Roman Stripes is vident—Broadcloth is Selling rocky For Prompt Deliv-

(By Leased Wire to The Journal of Commerce.)

New York, June 5.—The vagaries of ashion are proving just as troublesome to garment manufacturers as to cloth manufacturers. The way styles ave shifted recently and are still shifting leads the cutters to believe that garment styles will be just as uncertain during the coming fail sea-

son.

The style doubts that surround the future are responsible for the light bress goods buying operations at present. Of course, not much in the hape of new business is to be expected at this period because it is because it is because it is provided by the state of the past week seems to have been nore pronounced than usual. Some nanufacturers on ready-to-wear have totten out two complete sample lines for fall.

This is a most seat the state of the sample in the sample in

otten out two complete sample lines of fall.

This is a most sensible thing to do, out the samples shown are said to saye been received so well and such saye been received so well and such saye been received so well and such saye been received that there saye sould be old long before the season frew to a close. The adoption of a second line was in the circumstances onsidered advisable.

The trend in fabries is expected to se strongly toward plain goods. This seems to be pretty clearly defined by he way broadcloids have sold for fall. Broadcloths are also selling freely or prompt delivery. Well-made groadcloths suitable for capes into vaich a good-sized yardage is going to not casy to obtain for quick shipment. Roman stripes are being called or but it is noticeable that buyers are test of ready to take everything that is of-cred. Some of the so-called Roman stripes

NAVAL STORE MARKETS. NAVAL STORE MARKETS.

New York, June 5.—There was a disappointing demand for naval stores, which feel the effect of general trade bullness. Buying is very much of a sand to hand mouth nature, and the obbers and manufacturers see he reament to anticipate the future. Owing o the lack of cue from the primary narket, which was closed Wednesday, sices are steady at the basis of 47½.

Nothing new developed in tar and quotations continued nominally unchanged at \$7 for kiln-burned and 50 cents more for retort. Pitch was held at \$4, the demand being seasonably light.

\$4.10 for common to the basis of \$4 to tone was firm—for all grades and there was little inclination to make conces-sions despite the duliness. The fol-lowing were the prices for rosins in yard: B, \$4.20; D, \$4.40; E, \$4.50; K, \$4.50; G, \$4.50; H, \$4.60; I, \$4.70; K, \$4.80; M, \$5.15; N, \$5.80; W.C., \$6.36; W.W., \$6.50.

at Present

sof ready to take everything the cored.

Some of the so-called Roman stripes ail to interest purchasers. While the nquiry for cloths of this kind keeps in fairly well, very few dress goods actors unticipate a large consumption scause the goods are being used thiefly for trimmings and skirt bottoms.

sht. Rosins were firm at the basis of \$4 to

ners. Akm (ded

30

10%

4 1945

Montreal Light, Heat and Power Company

To Gas and Electric Light Consumers:--

NOTICE OF REDUCTION IN RATES:

In pursuance of its adopted policy to sell its products at minimum rates, consistent with the best possible service. THE MONTREAL LIGHT, HEAT & POWER COMPANY has pleasure in announcing to its patrons rates represents over $5\frac{1}{3}$ in the price of gas and $6\frac{1}{3}$ in the price of electric light.

RE ELECTRIC LIGHTING:

The present reduction applies to aerial or overhead service only. Underground service, owing to the relatively large investment costs, will be charged present rates, where underground service has been established, from aerial or overhead service to underground service rates.

The present reduction applies to aerial or overhead service has been established, from aerial or overhead service to underground service rates.

The present and reduced rates are as follows:

GAS SERVICE:

PRESENT RATE . \$1.00 per 1,000 c.f., less 10%.

REDUCED RATE : \$1.00 per 1,000 c.f., less 15%.

ELECTRIC LIGHTING SERVICE --- 5 Year Contracts. PRESENT RATE :

REDUCED RATE: 8c. per K. W.H., less 20%. 8c. per K.W.H., less 25%.

EXPLANATORY

Discounts apply only for 10 days payment, after rendering of accounts; otherwise gross rates will be ected. The reduced rates are effective from July, 1914, Meter Readings and will apply automatically to existing

All 5 year contracts are subject to cancellation by Consumer without indemnity, in the case of Commercial Houses, in the event of Consumer giving up business, and, in the case of residences, in the event of Consumer giving up housekeeping or removing to territory beyond the Company's limits of supply.

Prepayment Meters—Owing to the impracticability of altering the mechanism of prepayment (slot) meters, cash relates for service supplied through this class of meter will be allowed by the Company from time to time, when the accruing relates have aggregated \$1.00.

MONTREAL LIGHT, HEAT AND POWER COMPANY

686 Philadelphia
603 Detroit
528 St. Louis
485 Boston
471 Chicago
333 New York

.639 Baltimore

.605 Chicago .553 Indianapolis .488 Brooklyn .486 Pittsburg .467 Buffalo459 Kansas City .297 St. Louis

PALAVER

FEDERAL LEAGUE STANDING.

NATIONAL LEAGUE STANDING.

PUFFING

do not make a good newspaper

YOU WANT FACTS

JOURNAL OF COMMERCE THE BUSINESS MAN'S DAILY

Every Evening 2 CENTS AT ALL NEWS STANDS

Your time is valuable and you will appreciate getting the news without padding, puffing or palaver in the leading Canadian

For 2 cents a day you can buy a reliable business newspaper.

Cincinnati Pittsburg

PADDING

business newspaper, the

Montreal, June, 5th, 1914.

BASEBALL RESULTS

INTERNATION AL

NATIONAL.

AM ERICAN.

FEDERAL.

Chicago, 2; Cleveland, 0. Other games postponed—Rain

AROUND THE CITY HALL

Mayor Mederic Martin threatens to go out on strike. He warned the Controllers and the city officials yesterday that if he did not receive pay for the ten days which elapsed between his election and inauguration he would refuse to sit. Mayor Martin assures his conferees that it is not the money— a mere bagatelle of \$350—but the principle. sathering in Albany to-morrow.

The sub-marine boat tender Fulton the first of her type, is to be launched at the yard of the Fore River Ship building Company at Quincy to-morrow. What seemed to annoy Mayor Martin was that ex-Mayor Lavallee was paid for the ten extra days, and the difficulty for the board is to decide how the city can pay two mayors at one time.

As the city charter was appeal ast winter to was a proper to the company and the new vessel is last winter to was appeal ast winter to was appeal as the city charter was a sufficient and address a suffragion and address as suffragion and address as suffragion and conference to a city charter was a sufficient and address as suffragion and address as suf

that his predecessor had been paid the predecessor had been paid the predecessor had been paid the production of this election as chief manifestrate of Montreals.

A considerable discussion took place regarding the siding of the Montreals.

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A considerable discussion took place regarding the siding of the Montreal though at the company we could require large the controllers of the Montreal through the same sentine to the production of the request of the Montreal through the enough involved the regions of the sentence of the request of the Montreal well of the request of the Montreal through the enough involved throug

Mayor Martin Doesn't Care About \$350, but Will Maintain Principle or Quit.

Governor Glynn, of New York State, must decide before to-night, whether or not he will address a suffragist gathering in Albany to-morrow.

ST. JOHN STATISTICS

More Money Withdrawn Than De-posited in Branch of Govern-ment Savings Bank.

Her Way to Very

Foot of King

NOT FORMED YET

Daring Suffragette Forces

ment Savings Bank.

(Special Correspondence.)

St. John, June 5.—The May figures at the St. John Branch of the Dominion Government Savings Bank still show withdrawals much in excess of deposits. The figures were: Withdrawals, \$95,069.36; deposits, \$56,330.15. The customs receipts here for May were \$121,457.74; a slight decrease from those of May, 1913.

During May the building permits here totalled value of \$79,700, compared with \$71,900 for May, 1913. From January this year the total is \$244,200, as compared with \$1,152,600 for the same period last year, but the latter figures include some big propositions, like the sugar refinery. The May 1914 squess are all for residence work except \$33,000 for brick car barns for the St. John Railway Co.

A Boston despatch tells of the death iani is Waiting For Bourgeois An-swer-Andrew Carnegie Adds \$2, 000,000 More to His Institutes Funds, Total is Now \$24,000,000.

Funds, Total is Now \$24,000,000.

The King and Queen held court at Buckingham Palace last night, and in spite of all precautions a militant suffagette gained access to their presentations.

As she was passing the King, the suffragette dropped on her knees and shouted: "Your Majesty, for God's sake do not use force."

The woman was attired in court dress, and her action caused profound astonishment. She continued to admonish the King, but her words were inaudible, as the condition of the woman is not the band in the gallery, quick to observe the incident, signalled to the band to play louder, and the woman's voice was drowned.

She was immediately removed from the room and handed over to the police. The name of the woman is not ice. The name of the woman is not included in customs returns, cars of Canadian manufacture average have \$2,000 each. British makes in the provided of the provided the

The trial of Vincenzo Perugia on the charge of stealing Da Vinci's masterplece "Mona Lisa" from the Louvre, n Paris, has begun in Florence. The disappearance of the picture on August 2, 1911, caused a sensation throughthe world, and search for it was oft successful until December 12, 1913, then Perugia offered it for sale to a lorentine antiquary.

A disastrous storm has swept over vestern and southern Japan. Several aundred boats have been wrecked, and undreds of people-are believed to have been drowned. The steamer Mongolia rescued many seamen. A hundred houses in Nagasaki have been blown lown.

The Greys with \$10,000 Comstock in the Box Defeat Orioles 2 to 1 lown. GAME IS PROTESTED

Dunn Takes Exception to Umpire's Ruling — Fabre Ruling to be Given To-night — Resolute Beats Vanitie in Trial Race.

The hearing of the proceedings taken by the C.P. R. against the owners of the toilie. Storstad was again postponed yesterial afternoon, owing to the un-voidable absence of counsel for the railway claimant. The case was fixed anew for hearing before Mr. Justice Dunlop, sitting in the Admiralty Division of the Exchequer Court, next Monday morning at 10.36.

There was only one game in the international League yesterday; this was the meeting of Providence and Baltimore, Camstock, a \$10,000 flinger, cut out by Detroit, opposed Ruth, who thas been doing great box work for the Orioles.

It was a pitchers' contest. At the conclusion of the 8th, when the game was called on account of darkness, Providence had 2 runs and 5 hits to to Baltimore's 1 run and 3 hits. A lew minutes after the game was called the weather cleared, making it easily possible to finish the game, and on he strength of the umpire's failure to issue such an order, Dunn protested the game. The French ministry to replace that of Premier Doumergue, which resigned June 2, has not been formed. Rene Viviani, the former Minister of Public Instruction, who has been requested by President Poincare, to organize a cabinet, was unable to submit a list to the President last night, but promised a definite answer this afternoon. The delay is understood to be due to a strong desire to have Leon Bourgeois accept the portfolio of the Foreign Office, but he at first declined on the same ground as he refused to the residential nomination in 1913—poor health. In view, however, of the insistence of both President Poincare and M. Viviani, he agreed to take the matter under advisement.

Scott. Chicago's great pitcher, allowed two men to reach first in the same with Cleveland yesterday. Jackson, Cobb's rival as a speed king, made the only hit credited to his club. Chicago.

notice on Blanding, now pitching Cleveland, to appear before the

The Quebec branch of the A.A.U. of C. meets tonight, and among other things the Fabre case will come up for consideration. It is rumored that the punishment meted out to the French-Canadian Marathoner will be so severe that he will be forced into professionalism.

paid for the ten exits usys and decide difficulty for the board is to decide how the city can pay two mayors at one time.

As the city charter was amended as winter to read that the retiring mayor should remain in office until his successor was sworn in, this is the first time the difficulty has arisen.

At first the members of the board of the many millions he has also also the decide the many millions he has also the man

DISCRIMINATION IN FREIGHT RATES

Problem Which Prompted Sending of Delegation to Ottawa not a New One

FLOUR AND WHEAT

Difficult to Find the Differential in Rates For These Two Commodities

—Risen During Year From Five to Twelve Cents.

Discrimination Between Flour and

Wheat.

If rates had been advanced proportionately upon flour and wheat the millers, at least, would have had no chance to complain. The failure to make concomitant advances on both these commodities, as we shall show, has been the hardest blow which the miller has suffered. It must not be gathered, however, from this that the remedy lies in raising the rate on wheat, for that would work out to the detriment of the Canadian farmer. The cemedy lies rather in lowering the rate on flour, so that our millers may compete on more equal terms with their British and Continental rivals.

Naturally, as the steamship lines

Naturally, as the steams have pointed out, the traincharges on flour ought to be

inuation of these conditions nult in the withdrawal of (

millers from foreign markets.

In recent years our millers have been laying down their products in London.

Liverpool, Glasgow, and other ports at absolutely the lowest price possible if they are to meet expenses and secure yean a small profit. If British millers and proper the profits of t vheat, to the extent of even

the first time the difficulty has arise.

At first the members of the board took the matter humorously, but Mayor Martin will each add to heave to to rescue two of her crew, the Resolute crossing the mark unopposed.

Mr. Andrew Carnegie has added \$2,000,000 to the miny millions he has already given to support and enlarge institutions in Pittsburg. This gift was announced last evening at a special that he had paid former Mayor Layalee for the ted days during which he had filled the duties of the Mayor's office, Mayor Martin declared bluntly that his predecessor had been paid money he was not entitled to have.

He also said: "If I don't get my money you will write to Lavallee to relimburate the city."

Mayor Martin will not seed to convoy sub-marines.

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He also said: "If I don't get my money you will write to Lavallee to remaining as it is. The board again with Messre divided between the institute and the remaining as it is. The board again with Messre divided Mayor Martin volves.

Mayor Martin will not be carned to convey which it defender of the international yacthing trophy. The Vaintie, while well in the lead, had to heave to to rescue two of her crew, the Resolute crossing the mark unopposed.

Mr. Andrew Carnegie has added \$2,000 to the miny millions he has all and the heave to to rescue two of her crew, the Resolute crossing the mark unopposed.

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Mr. Andrew Carnegie has added \$2,000 to the miny millions he has all and the head to heave to to rescue two of her crew

WEATHER : FAIR

Vol. XXIX. No.

GREATER MONTRE Municipal Debenture N. B. STARK & C ONTO MONTREAL NEW YOU

SOUND BONDS Safest at all Time EASTERN SECURITIES CO. Limite

MUNICIPAL AND SCHOOL DEBENTURES

157 St. James Street, MONTREAL

W. Graham Browne & Compa MONTREAL

THE MOLSONS BANK

Capital Paid Up - - - \$4,000,00 Reserve Fund - - - \$4,800,00 Head Office—MONTREAL 88 Branches in Canada. Agents in All Parts of the World.

"Tax Exempt Bonds"

Premier securities of Municipal-

requently on our list, and owing to the quickness of turnover usual with this class of security, we advise your ding us to put your name on our

STANDARD SECURITIES LIMITED ME GILL BE HADING MIN

LOOKING FOR MORE THAN OIL SUPPLY

Proposal to Spend \$2,000. 000 to Control Anglo-Persian Oil Co.

RISE OF MESOPOTAMIA

rrigation Plans Have Made Erstwhile Sterile Country a Source of Con-siderable Grain Supply —New Business Making.

(Special Cable to Journal of Commerce.) Commerce.)

London, June 6.—The proposed purchase by the government of a £2...

000,000 controlling interest in the Angloho-Persian Oil Company, whose producing areas abut on to the Persian

Guf, continues to be very actively discussed in the financial district, and
general opinion prevails that there is
a good deal more at the back of this
development than at first meets the 3

eye The step taken by the admiralty is considered to have reference not
only to, the more immediate question ty is considered to have reference not only to, the more immediate question of seuring control of a big oil supply for the navy, but also to relate the coming development of Mesopotamia as a big producing district following the irrigation works on the Eunhartes

coming development of Mesopotamia as a big producing district following the irrigation works on the Euphrates and also to the coming opening of the Panama Canal.

Quite apart from the interest the British government is acquiring in the Anglo-Persian Oil Company there are reasons wan important developments may be expected before long in the Persian Guff trade.

One is that the irrigation schemes Mesopotamia will bring about areas of, and into critivation for grain. Brithesipping compacies at present have a large share of the trade, but it is understood that in one of the developments which may be expected shorthoot, and the proper short of the British India Steam Areas of the British India Steam Steam of the India Steam and French financiers will participate. The Interests of the British India Steam servication Company are well represented throughout the ports of the Persian Guif, and in well informed circles the name of Ind Inchange, the chair man, has been associated with the new I scheme.

scheme.

In reply to an inquiry, Lord Inchape declined to make any statement on the subject. No doubt an official announcement will be forthcoming in due conse. It is interesting to note that a the Hamburg-Amerika has already a service from Hamburg and Antwerp to the Persian Culf and in France the possibility of a subsidized steamship service has long been discussed.

FIRST THROUGH CANAL.

Panama, June 6.—When the Allian-likelia, the Panama Railroad ship, passes have the Gatun locks on next Monprey remail to use the locks of the canal.

Hillian Alle Mills