OL. XXIX, No. 246

MONTREAL, THURSDAY, FEBRUARY 25, 1915

ONE CENT

#### ved Sunk by Ship

ricted.—Britain Forced

ich for the past few days lish Channel in wait for

en France and England, edo at the steamer Vic-

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Minister of Marine an-

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German advance from

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Russian divisions which

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Fired on Channel

S IN EAST

# Luncheon, \$1.25, Dinner, \$1.50

or a la carte. Balls, Banquets, Dinners, Wedding Receptions, Lectures, Concerts and Recitals, Solicited. Suppers from 9 to 12 p.m. Music by Lignante's Celebrated Orchestra.

#### THE DOMINION SAVINGS and INVESTMENT SOCIETY

DOMINION SAVINGS BUILDING LONDON, CANADA

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

# DRASTIC ECONOMY

Montreal's Revenue Decrease Can be Partly Met by Cessation of Vote Buying

#### MALADMINISTRATION'S COST

Latest Suggestion of "Financial Expert" is That Mil lion Dellars Be Taken From Loans to Support Municipal Government.

As the climax to a policy of general wastefulness and the reckless expenditure of public funds by the city administration to win and hold the support of masses, Montreal is now faced with an estimated deficit of \$1,500,000 in the revenue for the coming There appears to be no sound means of meeting this decrease other than by a reduction of the cost of the mismanagement of Montreal; this, because of the probable alienation of the affection of the employe and their families is unlikely to be effected. The ether possibility is set forth in the suggestion of Controller E. N. Hebert-the financial member of the Board of Control-that part of the loan fund be used to pay the cost of administration.

which at present inflicts its mistakes upon the taxpayers, commenced some time before the last elections. For years promises of increased wages, more money better conditions for the working man, but always lost from two regiments during one of the attacks. more money spent, have been the great vote-producing argument of candidates for election to municipal offi-The promises have been kept, so that the candidates when elected might be continued in office when another election came.

In this way the cost of the administration of the dty has been steadily increased and added to for the personal benefit of the office-holders and their sons, brothers, uncles, nephews, cousins and all manof relations, connections and friends, the only qualification on the part of these hangers-on being that they possess a vote and know now to misuse it. While it will not be denied that some increases in salaries and wages were needed, the increase of 100 per cent. in the wage of day laborers during the past five years will be hard to justify with others than the recipients of the wages.

to the wage of its laborers, when all over the country other cities and towns were reducing wages, in some instances even making 25 and 50 per cent. reductions.

The bill was advanced as week. However, the money was not the money of the men who spent it with such audacious recklessness. On the other hand, the votes of the men who received it are necessary to keep that administration in power.

All this was done with a full knowledge of the situation that would result. The charge of incompetence cannot be mitigated with the excuse of ignorance. In his annual report for the year 1913, Mr. Charles

Arnoldi, the City Treasurer, issued the following

#### The Treasurer's Warning.

"The revenue of the year from all sources was \$1,-631,886.12 in excess of that of the previous year, dcrived principally from the continued rise in value of real estate and the consequent increased receipts from personal taxes, based on rentals. If this increase as entirely based on a better appreciation of the progress and bright future of our city owing to its exceptional geographical position and the importance of its commercial and industrial establishments, or of a corresponding increase in population, it would be a matter of entire satisfaction, but it must be admitted that an element of speculation has entered into the

(Continued on page 5.) 0000000000000000000000000

ADVERTISING MAN WANTED.

We require the services of a good live pusiness man, one who has had successful experience on business side of newspaper and publishing work. Good permanent position with excellent prespects to right man. Apply, O in the first place, by letter, giving full particulars to Industrial & Educational Press, O Ltd., 800 Read Building, Montreal.

# THE MOLSONS BANK U.S.

Should American Shipping Continue to be Endangered in "War Zone"

#### LONDON IS APPREHENSIVE

Twelve Steamers Have Been Destroyed Since Ger mans Issued Piratical Edict—Italy and Norway
Likely to Join the Allies Shortly.

(Special Cable to The Journal of Commerce.) London, February 25 .- The British steamship Deptford was torpedoed to-day off South Shields by a German submarine, making the tweirth vessel destroyed since the war zone edict was issued. The fate of the crew has not been ascertained.

Two other vessels are reported missing to-day and are believed to have been destroyed by a mine or sub-

Wreckage washed ashore near Rhyl indicates that The City of Brussels, which left Rotterdam five

days ago for Belfast, has not been heard from.

In the torpedoing of the British steamship Harpal-

from the German capital describes a sudden change of feeling toward that nation. Italy is prepared for var, and it is feared she will enter it on the Allies'

Britain take no steps to improve conditions.

No reply has been sent to the United scares note in of this city. which proposals are made to end the menace to neua friendly way.

Germany respects Norwegian vessels.

destruction of Norwegian vessels.

the Lys to the Aisne have been all favorable to the ed the C. P. R. about two years ago. Allies. The Germans have suffered severe losses at

#### AMERICAN FREIGHT RATE INCREASE.

Washington, February 25.—The action of I. C. C., in granting the eastern railroads a 5 per cent, increase ette during debate on Rivers and Harbors Appropriation Bill, in the Senate within the next few days.

The legality of the decision and the evidence on South African War. which it was based will share Senator LaFoyette's

body soon will collapse.

#### SAGE BILL WILL PASS SOON.

The bill was advanced and will be passed next

# FULL MEAT

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



EARL KITCHENER. Who is sending his new army into France at the rate of fifteen thousand per day.

#### Men in the **Day's** News

Mr. Norman Hapgood, who is to address the Can-Mr. Norman Hapgood, who is to address. To the long distance system 4,202 miles of wire crew were killed and two men scalded. The rest crew were killed and two men scalded. The rest literary men in the United States. He was born in the United States. He was born in the United States. He was born in the United States and operated by the company comprise 75,371 miles of wire and operated by the company comprise 75,371 mil The Germans, it is believed, are strewing more mines. A despatch has been received from Copenhagen saying that a large flotilla of German trawlers defer of Collier's Weekly, a position he retained for ten years. A year and a half ago he became editor of Harper's Weekly. He is the author of nucleus weekly weekly. Berlin is alarmed by the attitude of Ita-y. A report, rout the German cantral describes a studied scheme, another on Abraham Lincoln, one on George Washing-

Prince Von Buelow, German Ambassedar to Italy, the board of directors of the Paton Manufacturing has been carried to reserves, and the balance, \$92,has urged Austria-Hungary to cede the province of Company, is the eldest son of the late Robert Reford. 171.99, has been carried to surplus account. Trent to Italy and a portion of the Istria Peninsula. He was born in Montreal, and educated at Upper to keep her neutral. He threatents to resign if Austria refuses.

Apprehension has been caused here by the intimative treatment of the Montreal Board of Trade, and ex-president of t tion that the United States may impose an embargo actively associated with a number of other financial on food exports if American shipping continues to be and industrial corporations. He received his busiendangered in the "war zone" and Germany and Great ness training under his father, and is regarded as one of the best informed of the younger shipping men

tral shipping in the "war zone." Great Britain has Mr. F. L. Wanklyn, general executive assistant to submitted the note to her allies, Russia and France, the president of the Canadian Pacific Railway, is and no reply will be made until they are heard from. fifty-five years of age to-day. He was born at Germany shows a disposition to regard the note in Buenos Aires, and educated at Marlborough Colfriendly way.

lege, Wilts, England. After an experience on English intimated that all exports from Norway to lish railways, he went to Italy, later coming to Can-Denmark and perhaps to other point. Will cease onless ada, where he had a position on the Grand Trunk. Later, he was manager and chief engineer of the To-Public opinion in Norway is at fever heat over the ronto Railway Company, followed by a similar posiestruction of Norwegian vessels.

tion on the Montreal Street Railway. He then became Holland the situation has become so acute that came vice-president of the Dominion Coal Company. it is possible the 1916 reserves will be called out. subsequently becoming a member of the Board of Artilery engagements on the Western frontier from Control of the City of Montreal. Mr. Wanklyn join

I a line the Allies carried.

Important part in the fight for representative government at the time of Charles I. As Lord-Lieuten
The amount of \$3.387,942.38, now shown as real statement of the control of the control of \$3.387,942.38, now shown as real carried. The amount of \$3,387,942.38, now shown as real the engagement. Prisoners report the native bent than 3,000 of the enemy was slain in the engagement. Prisoners report this number were the engagement. Prisoners report the ingular to representative, and the time of Charles I. As Lord-Lieuten and of Hertford, he is the King's representative, and is responsible for its civil and military administration. The viscounty of Hampden was only conferred to the state on our books is representative, and is responsible for its civil and military administration. The viscounty of Hampden was only conferred to the state on our books is representative, and is responsible for its civil and military administration. The viscounty of Hampden was only conferred to the state on our books is representative, and the time of Charles I. As Lord-Lieuten and of Hertford, he is the King's representative, and the time of Charles I. As Lord-Lieuten and of Hertford, he is the King's representative, and the time of Charles I. As Lord-Lieuten and of Hertford, he is the king's representative and of Hertford, he is the King's representative and the time of Charles I. As Lord-Lieuten and the time of Charles I. As Lord-Lieuten and of Hertford, he is the King's representative and the time of Charles I. As Lord-Lieuten and the time of Charles I. upon the present holder's grandfather by Queen Victoria for services as Speaker of the House of Com- pares as fallows: mons, but the present holder possesses, in addition the oldest perage in England, being the twenty-fifth
Lord Dacre. He is a former colonel of the 10th Hussars, as commander of which he saw service in the Operation Expense .. 3,456,045.00 3,214,564.73

The Rothschilds, of London and Paris, are no He will declare that the commission decision should longer spoken of as Barons, these two branches of be reversed and that unless this be done that that the house having given up their titles at the outbreak of war. The title was conferred upon this well-Emperor over ninety years ago. The family has since divided, some of the members remaining in past years will be hard to justify with others than the lents of the wages.

Albany, N.Y., February 25.— The Assembly has amended the Sage Bill appropriating \$425,000 for the workmen's compensation commission, by striking out the rider, which provided for direct payments of the family are fighting against one another, the Austrian representative being a lieutenance of the members of the family are fighting against one another, the Austrian representative being a lieutenance of the members of the family are fighting against one another. against Russia. The English and French members of the family have enthusiastically rallied to the support of the respective countries to which they owe

Mr. L. B. McFarlane, who was made president of the Bell Telephone Company at the annual meeting held here to-day, has been managing director of the company for some years. Mr. McFarlane, who was born in Montreal and educated in the common and high schools of the city, has been in the employ of the Bell Telephone Company since its inception Away back in 1880 he was made manager of the com pany's lines in the Maritime Provinces, appointed aging director in 1911. He is also a director of the 5% Bonds, 1925 .... New Brunswick Telephone Company, and of the Accounts Payable Northern Electric and Manufacturing Company. Mr. Accrued Liabilities not McFarlane, who is a quiet, unassuming gentleman of due. the "old School," finds his chief pleasure in life in Unearned Revenue his work and in his home, although as a good Scot he Replacement and other has an innate weakness for the roarin' game. He can soop 'erup with the best of them.

The Rev. R. Bruce Taylor, who is to be one of the speakers at the patriotic meeting which will be held here on Monday night, under the chairmanship of Sir Thomas Shaughnessy, is pastor of St. Paul's Church, this city, and is one of the outstanding figures in the Presbyterian Church in Canada. The Rev. Dr. Taywas born in Scotland, educated at the Scottish Universities, at Oxford and at a number of German universities. For some years he was the assistant pastor of a large Presbyterian Church in the west end of London, and came from there to Canada some probably more than a coincidence that already year.

eighty-six members of his congregation have gone to the front, while additional names are coming in every day of men who intend going to the front.

Robert Archer, Hugh Paton, Charles Cassils, Z. A.

W. J. Logan. is keenly interested in military matters, and it is

# 13,402 SUBSCRIBERS

Has Now 460 Exchanges in Operation With 237,068 Telephones Under Use

#### MR. MACFARLANE, NEW PRES.

Following Retirement of Mr. Siss, Who Becomes Chair man of the Board.—Company Added 4,202 Miles of Wire to the Long Distance System, Making 75,371 Miles.

Notwithstanding the fact that war conditions existed during five months of the company's year, the Bell Telephone Company of Canada did not suffer appreciably in earnings in 1914.

The net earnings for the year ended December last amounted to \$2,212,617.24, as opposed to \$2,215,-無要能思想是因為生活的主張的主要性性的 1913. a decrease of \$2.640.50.

The company now owns and operates 460 exchanges, an increase of 8 during the year, while, in the twelve months under review 13,402 subscribers have been added. The total number of telephones now in use

Chicago in 1868, and educated at Harvard University. After a lengthy journalistic experience, he bein underground and submarine cables.

The company now has arrangements for exchange of business with 585 local organizations, serving over PERLIN REPORTS WESTERN FRONT QUIET 72,762 subscribers. 72.762 subscribers.

Mr. C. F. Sise, who afterwards retired from the presidency, drew attention to the fact that no stock was issued nor bonds sold during the year.

Mr. R. W. Reford, who was yesterday elected to "amounting to \$210,837,69, an amount of \$118,665,70

"The war in Europe has naturally affected our lant to report on the Western front, business and 123 of our employes have volunteered Memel, Bobr, and Narew Rivers continue. The city business and 123 of our employes have volunteered for the service of the Empire. To all such the company has stated that their positions will be kept open for them, and that to those who have families and relatives dependent upon them, and not otherwise provided for, one-half of their salary will be continued.

Memel, Bobr, and Narew Rivers continue. The city of Przasynsz, which had been turned into a fortress of immense strength, was stormed by east Prussian reserves, and after a tenacious struggle more than 10,000 Russians were made prisoners. In addition we took more than 20 big guns and a number of machine control of the provided for their salary will be continued.

company, \$20,000.00 to the Canadian Patriotic Fund, during the past few days we made more than 5,000 tion.

part of the company's earnings is derived from investments of the shareholders' funds, and from the use of surpluses year by year in extending and importance to report regarding operations in the eastern sphere. proving the operating telephone plant of the company, the net revenue for 1914 was 5.7 per cent, upon GOOD WORK OF FRENCH ARTILLERY the total investment.

"Two Exchange buildings have been added to the which a large extension has been made to the Ade-Allies. The Germans have surrered severe losses at the control of a diministration.

Allies. The Germans have surrered severe losses at the control of a line the Allies carried.

Allies. The Germans have surrered severe losses at the control of a line the Allies carried.

Allies. The Germans have surrered severe losses at the control of a line the Allies carried.

Lord Hampden, just appointed Lord-Lieutenant hundred Germans were founded at many progress many progress many the first building on Ontario Street, Montroll, on which approximately \$150,000,00 has been expended during the past year.

In Champagne we have maintained and strength-real, on which approximately \$150,000,00 has been expended during the past year.

The earning statement for the past two years com-

Current Maintenance .	1,702,157,31	1.549,978.25
Depreciation	2,010,000.00	1,680,000.00
Taxes	218-207-28	190,648.22
	7.386,409.59	6,635,191.20
Net earnings	2,212,617.24	2,215,257.74
Deduct Interest	561,779.55	421,735.31
Balance	1,650,837.69	1,793,522.43
Deduct Divs. 8%	1,440.000.00	1,289,790.00
Surplus Earnings \$	210,837.69	\$ 503,732.43

	30000		
	1914.	1913.	a
Real Estate	\$ 3,387,942.38	\$ 2,042,554.99	e
Telephone Plant	31.205.640.43	28,707,246.16	
Furniture, Tools and su	p-		Ł
plies	1,357,029.71	1,370,233.96	0
Cash	1,512,539.08	1,457,416.21	
Bills and Accounts			
Receivable	837,081.45	2,768,533.75	
Stocks and Bonds	2,551,866.67	2,551,866.87	E
	\$40,852,099.92	\$39,798,851.95	f
Lia	hilities	1 5	

general manager of the company in 1906, and man- Capital Stock Issued .. \$18,000,000.00 \$18,000,000.00 11,149,000.00 11.149.000.00 293,608.89 500.877.52 489,520,12 34,144.22 20,896.81 Reserves .. .. ..

9,874,469.29 8,670,691.20 Surplus ..... 1,000,000.00 907,828.01 \$40,852,099.92 \$39,798,851.95

elected chairman of the Board. of the company, was appointed president.

The selection of a new managing-director was de-Hon. Robert Mackay continues as vice-president.

Messrs. Thomas Ahern and Andrew J. Dawes were J. A. Hawthorne, R. P. McLea, A. J. Dawes, D. J. M. of London, and came from there to Canada some three or four years ago. The minister of St. Paul's added to the Board to replace Messrs. William R. Darling, M. Darling, Thos. Ahearn, W. G. Slack, Z. A. Lash, in the control of the co

## The Canadian Bank of Commerce

Head Office-TORONIO

Paid Up Capital - - - \$15,000,000 Rest - - - - - 13,500,000

Board of Directors:

SIR EDMUND WALKER, C.V.O., LL.D., D.C.L., President
Z. A. LASR. Esq., K.C., LL.D., Vice-President John Hoskin, Esq., K.C., LL.D., Vice-President
John Hoskin, Esq., K.C., LL.D., D.C.L.
Sir Lyman M, Jones
Sir John M, Gibson, K.C.M.G., K.C., LL.D.,
Frank F, Jones, Esq.,
William Farwell, Esq., D.C.L.
W, Harder Colby, Daq. M.A., Ph.D.
Hon, W. C., Edwards.
G. F., Galt, Esq.
G. F., Galt, Esq.
Garding Stevens, Esg.
Robert Stuart. MacGarding Stevens.

ALEXANDER LAIRD, General Manager. JOHN AIRD, Assistant General Manager

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

Collections Effected Promptly and at Reasonable Rates

# BUT CLAIMS SUCCESS IN EAST

Berlin, February 25 .- The official statement says: enemy continued to make desperate efforts, which, in 71.39, has been carried to surplus account.

"The balance in surplus account to be carried to give the surplus account.

"The balance in surplus account to be carried to give the surplus account to be carried to give the surplus account to be carried to give the surplus account.

"Your Board has also contributed, on behalf of the property and a number of machine guns as well, and an immense quantity of war stores." in other engagements north of the Vistula river, and will ask the shareholders' approval of their ac- prisoners. In Poland, south of the Vistula, the Russians advanced to Mogily, southeast of Bolimow, with "As explained in last year's report, a substantial superior forces, five times the strength of our own,

#### AVIATORS OPERATE SUCCESSFULLY

Paris, February 25.-The official statement says;company's real estate during the year, in addition to Near Lombartzyde our artillery has demolished a

"In the Argonne at Marie Therese the enemy delivered an attack which was immediately broken up. "Between the Argonne and the Meuse, in woods of Chappy, we have made fresh progress. our artillery has destroyed the enemy's sheltered positions

"The enemy has not been able to re-take trenches captured by us in Lorraine. Near Parroy, the Gernan patrols have been put to flight

## CAPTAIN OF STEAMER TORPEDOED

REPORTS ANOTHER WENT DOWN. Portsmouth, England, February 25 .- The captain of vessel sinking at the time his vessel went to the bot-

oth passengers and freight. All indications are that to her officers.

Salonika, February 25,-The Anglo-French fleet is again bombarding the Turkish forts on the Dardan-

It is reported that the Turkish Crown jewels have een removed from Constantinople into the interior

#### FEARED VESSEL SUNK.

Rotterdam, February 25 - The steamship City of ast, has not been heard of since It is feared she has been sunk.

#### ANOTHER SHIP SUNK OFF BEACHY HEAD.

Portsmouth, England, February 25 .- The ship Western Coast" has been sunk off Beachy Head, either by a mine or German submarine. Her crew was

"FRISCO" TO PAY BOND INTEREST.

St. Louis, Mo., February 25.—Judge Sanborn in Federal Court authorized the 'Frisco' receivers to pay interest on bonds and other obligations maturing

Mr. C. F. Sise retired from the presidency and was Lash, K.C.; U. N. Bethell and C. F. Sise, Jr. Those present at the meeting were:-R. Bolton, S. Mr. L. B. McFarlane, formerly managing-director M. Baylis, J. Patterson, W. H. Evans, W. E. Cunningham, W. R. Miller, Hon, Robert Mackay, J. Skeoch, Robert Archer, Charles Cassils, W. P. Fogarty, Hugh Paton, L. B. McFarlane, Henry E. Rawlings, C. F. Sise, Jr.: J. Black, F. G. Webber, J. J. Fisk, G. R. Hooper,

New York, February 25 .- W. H. Truesdale, presi dent of the Delaware, Lackawanna and Western Railroad Company, told the shareholders in his report for the year ended December 31, 1914, that the outlook for the railroads for the present year was uncertain and difficult to forecast. War conditions in Europe, he said, contributed less to this uncertainty than the spirit of distrust and anxiety among business men ue to recently enacted legislation of an especially inquisitorial character.

The report of the company showed that the surplus for dividends was equal to 28.31 per cent. earned on \$42,220,400 stock, as compared with 32.03 per cent. earned on \$30,277,000 in the previous year. Total re-venues were \$39,249,789, against \$40,784,148 in 1913, the Wabash Railroad Company, has been elected pre with net revenues from operation of \$13,831,908 as compared with \$15,210,306. The total income of the company for the year was \$18,951,114, against \$18,-070,200 in 1913. Total charges were \$6.981,475, as compared with \$8.370,584, a decrease of \$1.389,109, leaving a nonunced that an additional fast all steel train ing a surplus available for dividends of \$11.969.639, against \$9,699,615.

Dividends aggregating \$8,444.080 were paid, leaving \$3,525.559 to be carried to surplus. The profit oss surplus of the company on December 31, 1914, was \$36,712,277, as compared with \$33,186,718 on December 31, 1913. The assets of the company on that date were \$107.248.059, against \$95.169.624 on the last day of the year 1913.

President Truesdale commenting on the lack of confidence among business men said:

The transportation companies of the country will

"It would certainly be most helpful could the country have for a time a respite from the passage of laws having for their object more or less untried and unound experiments in dealing with fundamental quesonly be solved by the working out of natural laws.

increase in United States mails handled as a result of the inauguration and extension of the parcel post sysings due to the same cause, the mail earnings of the company increased to the extent of but \$9,110.60. The Post Office Department in matters pertaining to the mileage rate, good only on interstate travel. handling of United States mails is so notorious and has been so universally condemned by the press and has been so universally condemned by the press and the public as to need no further comment here. It sleeping cars of the Grand Trunk Pacific Railway, has amounted, in effect, to the confiscation without describes these cars as the latest word in their type.

"The decrease in express earnings was also signi- ner. ficant and was partly due to general business conditions, but chiefly to the action of the Interstate

The Toronto Terminal Company has not actually and construction of these ocean steamships were made by the railway company and included amongst the country, effective February 1, 1914.

# MANY LINES USED IN QUICK

army is pouring into France. Passengers recently returned from Europe have told of the arrival of the advance guard of that army at Havre and the preparations and the changes this made necessary. Conparations and the changes this made necessary. Confirmation of these reports is found in a notification received yesterday by the International Mercantile Marine Co. that the steamships Minnewaska and Minfard Co. the steamship Minnewaska and ment as troop ships

ment as troop ships.

Details of this cross-channel movement were related by a man well-known in local shipping circies who returned on Saturday on the Cunard liner "Lusitania" from a two months' stay abroad. This army is being mobilized for the spring campaign when, he said, the Allies purpose a vigorous movement all along the eastern front.

the transport service are some of the best known passenger carrying vessels of the British merchant fleet increase the commission will refuse to allow it. Britain has been carrying out her plans secretly and proposed increases were on 60 trip monthly and 46 a steamship man here said yesterday that it was because of this transfer of troops that she has shut off trip monthly school commutation rates. the cross-channel steamship traffic. This order was the cross-channel steamship traffic. This order was only issued when it became clear that the Germans had found out what had been going on and Issued in regard to the proposed merger of the New York & in regard to the proposed merger of the New York & Contral, pending their "war zone" order. This was followed by activty of their submarine fleet and the order closing the
channel. Germany is now directing all her efforts
to torpedoing some of England's transports. According to information that has been brought nere. Engshe is landing her troops at Havre and Cherbourg. returning traveller said, is where the

Among the liners now engaged in trooping are the White Star Liners "Celtic" and "Cedric," the Red Star liners "Lapland" and "Vaderland," the Anchor iners "Columbia" and "Caledonia" and the "Trinidad" of the Quebec line. A number of the Union Castle liners have been impressed from the African service. It is believed here that the Cunard liner "Franconia" is also being used as a troopship.

The withdrawal of the Atlantic transport liners "Minnewaska" and "Minnetonka" will not cripple the service of the line, it is said. Just at present, passenger carrying is at a minimum and this is shown by the fact that the "Minnehaha," which sailed yesterday for London had only two passengers.

#### LONDON METAL MARKETS.

London, February 25.—Spot copper £64 1s, off 5s. Futures £64 15s. off 7s 6d. Electrolytic £69 1s. un-

Spot tin £178 up 1s.. Futures £157 10s up 10s. Straits unchanged. Sales of spot tin 50 tons, futures 120 tons. Lead £20 10s 3d, up 1s 3d. Sperter £42 2s 6d

## ANACONDA COPPER COMPANY'S NOTES.

New York, February 25.—The National City Bank and Guaranty Trust Company are offering jointly at 99% the \$16,000,000 Anaconda Copper Company, 2 year dated March 1, purchased from the company

#### LA BELLE IRON WORKS.

Risburg, Pa., February 25.—La Belle Iron Works lared quarterly dividend of 1 per cent. on pre-red stock, payable March 31st, to stock record This is the same rate as the previous

#### RAILROAD NOTES

Preliminary work on the new \$65,000,000 union to

in Italy because of the scarcity of coal.

It is stated that the rumors that there are important changes to be made on the staff of the C. P. R.

The bungalow of A. H. Smith, president of the New York Central, at Beverly Mills, near Los Angeles was robbed of money and jewels worth \$15,500.

F. Kearney, first vice-president of the Texas &

sident Since the opening of the California Exposition, pas-

will be put on beginning March 1. The C. P. R. is purchasing interior fittings for the

Mr. J. D. McArthur, con actor for the Hudson Bay

have been laid for a distance of two hundred miles.

"The transportation companies of the countries on the directly affected by any policy, the result of which is to contract the business of the great industries on Swift Current, for the hauling of seed grain for the farmers which is being supplied the Dominion Govern-

A delegation from the West has approached the change traffic with the railway. sound experiments in dealing with fundamental questions which the experimence of all time has shown can only be solved by the warking out of natural laws.

C. P. R. urging the completion this year of the Weyton of the railway system, will maintain their present rived at Halifax yesterday from Glasgow after a 14gap of 69 miles should be bridged so that coal and status. Respecting the subject, Sir Thomas Shaugh days' passage. The steamer left before the threatenother commodities could be moved.

The Western American railroad's new rate, on the tem, and the decrease in the express traffic and earn2,000 mile mileage book, goes into effect on March 1.

Coast, as well as on the Great Lakes and other inland charging cargo she will proceed to Boston of the components of t The present rate of 2 cents a mile or \$45 for the en- waterways of Canada. These latter are connecting tire book, has been the standing charge since 1870. links between different sections of the railway line, injustice shown the railways of the country by the The new rate will be 21/4 cents a mile at the long and are, therefore, essentially a portion of the rail-

has amounted, in effect, to the consistation without describes these cars as the latest word in their type, tions of the world. The company proposes to transfer the use of which is devoted to be without the use of the use of which is devoted to be without the use of the use try, the use of which is devoted to handling United states. They are equipped with both gas and electric- the business relations will be the same as they are ity and are fitted up in the finest conceivable man- with outside steamship lines that exchange traffic

Commerce Commission in putting into effect a low schedule of rates for all the express companies of the no steel orders have yet been given out, as has been liabilities in its balance sheet. Hereafter, it is prono steel orders have yet been given out, as has been than the balance sheet. Hereatter, it is prostated. When the money is forthcoming from the special bond issue of \$15,000,000 work will be started the requisite money for these purposes by the issue men will be employed.

well, he states. They had a good crop last year, and

Proposed increase of commutation rates to take efthe eastern front.

Great Britain is now sending daily 15,000 troops into
Great Britain is now sending daily 15,000 troops into
Railroad and its branches have been ordered suspended by the New York Up-State Public Price Comfect March 1, generally affecting the Long Island mission until May 1. Meantime a hearing will be held and should the road fail to prove the necessity of the

using Plymouth as a port of emparkation and tion of the long term lease under which the New York Central paid the Harlem a handsome rental for the camp is and where thousands of troops are pouring that this is a good cause of action against the mer-

> In spite of the protraction of the war, evidences of sound internal development of the rich valleys opened up by the Grand Trunk Pacific in Central British Columbia are not lacking. The lumber and planing mills of the Vanderhoof Power Company, Limited, will begin running on full time on March 10th next, the installation of the machinery being practically com-pleted at this date. Work on the company's electric light plant and water system which was begun last British steamer. De Larrinaga, 35,000 quarters same fall is being pushed rapidly to completion, and it is Vanderhoof will have electric light and running water pefore the end of April. The Vanderhoof Power Co., Limited, which is composed of local merchants, seems to be well supplied with capital and is now proceeding with the erection of a handsome office building in Baltimore to the River Plate, p.t., March; Schooner

#### SHIPPERS TO FILE CLAIMS AGAINST WABASH RAILWAY

St. Louis, Mo., February 25.-Judge Sanborn has same, to Jacksonville; Schooner A. and M. Carlisle, ranted 53 shippers until March 15, to file claims, 302 tons same, to Charleston. totalling \$75.000, against the Wabash, for refund on rates paid by them from the time of the establish- Mobile to Buenos Ayres, \$21.50 prompt. nent of Missouri maximum freight law in 1905, until

### RAILWAY STEEL SPRING CO. DIVIDEND.

New York, February 25.—Railway Steel Spring Co.

has declared the regular quarterly dividend of 1% per
cent, on the preferred stock, payable March 20, to stock

Schooner A. & M holders of record March 6th.



#### SIR THOMAS SHAUGHNESSY,

ownership and control of the proposed steamship subsidiary will remain with the Canadian Pacific Railway Company, but that the management and The C. P. R. is purchasing interior fittings for the new hotel erected at St. Andrews, N.B., at a cost of \$200,000. The architects were Messrs. Barott, Blackader and Webster, Montreal.

## Mr. J. D. McArthur, con actor for the Hudson Bay Railway, reports good progress, and states that three hundred miles of the road has been grated, while rails SIR THOMAS SHAUGHNESSY EXPLAINS CANADIAN PACIFIC OCEAN SERVICE, LTD.

In placing its trans-oceanic ships under a separate tank steamship and ordered by the Anglo-Saxon Pemanagement the C. P. R. is actuated by a desire to troleum Co. of London. It is presumed it is the inhave them bear the same relation to the railway sys- tention to operate the vessel under the American flag tem as those other steamship lines which now inter- in the coastwise trade.

The inland steamers, which are essentially a portion The Allan liner Pomeranian, Capt. McDonald, ar nessy makes the following statement:-

way transportation system, and it is not proposed and bound from the Tyne to Portoferrajo, Island of to change their status. The ocean fleets are, howwith the railway company.

without delay, and it is estimated that over 1.600 of its own securities. The ownership and control of the steamship company will remain with the Canadian of the Treasury McAdoo declares 80 ships of 5,000 ton

MOVEMENT OF TROOPS TO FRANCE

During the spring the Grand Trunk Pacific intends to have a daily through service linking up Prince Rupert and the east. Travel, it seems, has increased specially during the past few months over the new line greatly during the past few months over the new line to Mily and the spring the Grand Trunk Pacific intends to have a daily through service linking up Prince Rupert and the east. Travel, it seems, has increased specially during the past few months over the new line to operation of the steamship lines will be vested in the board of Directors of the Canadian Pacific Ocean Services, Limited. It is only another step in the direct operations of the dead weight capacity each could be built in English operation of the steamship lines will be vested in the board of Directors of the Canadian Pacific Ocean Services, Limited. It is only another step in the direct operations of the dead weight capacity each could be built in English operation of the steamship lines will be vested in the board of Directors of the Canadian Pacific Ocean Services, Limited. It is only another step in the direct operations of the steamship lines will be vested in the board of Directors of the Canadian Pacific Ocean Services, Limited. It is only another step in the direct operations of the steamship lines will be vested in the board of Directors of the Canadian Pacific Ocean Services, Limited. It is only another step in the direct operation of the steamship lines will be vested in the board of Directors of the Canadian Pacific Ocean Services, Limited. It is only another step in the direct operations of the board of Directors of the Canadian Pacific Ocean Services, Limited. It is only another step in the direct operation of the steamship lines will be vested in the ship yards at \$50 per ton dead weight capacity each could be built in English operation of the steamship lines will be vested in the ship yards at \$50 per ton dead weight capacity each could be built in English operation of the steamship lines will be railway company, items that do not relate to the \$40,000,000 provided in the ship purchase measure.

#### RESUME RAILROAD HEARINGS.

Washington, D.C., February 25.— Hearings in investigation of Rock Island Railroad financing, requested by Congressional resolution, were resumed here to-day before the Interstate Commerce Commission, with Accountant Sharwood, the first witness. Counsel Folk represents the Commission, and vestigation was proceeding as to other works wher

The Canadian Pacific Railway, for the week endng February 21st, had total traffic earnings of \$1,- ing of the Hydro-Radial Union was held yesterday mpared with \$1,796,000 for the corresponding week last year, a decrease of \$182,000 or address upon the radial railway proposals of just over 10 per cent., which is one of the smallest decreases reported in months.

#### CANADIAN NORTHERN EARNINGS.

The Canadian Northern Railway company for the third week of February, had gross earnings of \$294. 000, a decrease of \$42,000 or 13 per cent., as compared with the corresponding week last year,

For the year to date gross totals \$11,700,500, a de crease of \$3,041,700 or 20.5 per cent.

## The Charter Market

\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\* (Exclusive Leased Wire to Journal of Commerce.)

New York, February 25 .- An active business was ported in chartering, particularly in sail vessels and a steady demand prevails for both steam and sail tonnage in a number of the more important trades. For canada, and let us get some assistance from Cansailing vessels orders are plentiful in a number of the ada." offerings of suitable carriers. Rates in the coasting trades are also much stronger, although only a moderate general demand prevails for tonnage.

Charters: Grain-British steamer Teespool, 30,000 British steamer Benpark 26,000 quarters from the Atlantic Range to West Coast Italy 10s 41/2d. April 6, March British steamer Alexandria 28,000 now expected that a majority of the buildings in from the Gulf to West Coast, Italy, 11s 9d, prompt. British steamer Lady Ninian 30,000 quarters s

Petroleum-Barque Kremlin, 4,200 barrels refined, om New York to Lisbon, 9s per round barrel prompt. Coal-Schooner Margaret Haskell 1,870 tons from the town. The company owns the water rights in Marcus L. Urann, 1.576 tons from Norfolk to Buenos Stony Creek Falls, which are capable of developing Ayres and back to Boston with wool, hides and quebracho wood, p.t., March; Schooner Lewis H. Goward, 1,054 tons, from Baltimore to Texas City, p.t., ner Millie R. Bohmannan, 579 tons, from Philadelphía to Mayport, \$1; Schooner Helvetia, 424 tons,

Lumber.-British bark Golden Rod, 532 tons, from

to Stamford with quebrache wood, p.t. Schooner Helvetia, 424 tons, from Jacksonville to Providence, \$6.

Schooner Millie R. L. Bohannan, 579 tons, same, to ton to Philadelphia, dry lumber, \$4.25.

### SHIPPING NOTES

Shipbuilders expect the Ward Line to be in the arket before long for several ships to replace those

nes passed Skaw last night moving westward, says of all the stock of Utah Light and Traction a Copenhagen despatch.

use as an ice-breaker in the White Sea, American steamer Medina of the Mallory Line,

nah with 13,000 bales of cotton for Rotterdam.

The Barber interests are behind the recently inpital \$750,000. The company proposes to engage in ocean commerce and transportation business. The in-corporators are Messrs. Herbert Barber, F. M. Wil-ing bonds of \$762,870. Metallic son and A. Hautman

London for Cardiff, Wales.

What is believed to be the first shipbuilding order from Great Britain to the United States has been received by the Harlan & Hollingsworth. It is for a

ed German blockade. The trip proved a very rough "The company is operating fleets of steamships on one, which delayed her a couple of days. On the way the Atlantic and Pacific Oceans, and on the Pacific she met considerable ice off the coast. After dis-

> A despatch to Lloyd's Agency from New Haven says rescued by a torpedo-boat and landed at New Haven

The New York & New Haven Railroad Co. will Co. just as soon as the various stocks and securities which the company owns can be disposed of at rea sonable prices. Pending the dissolution of the navivestments already made.

Pursuant to the recent charge by Germany and Austria that submarines are being built in the United States and shipped in pieces to Caanda for Great the Fore River Shipbuilding Company that it is no submarines are being built.

#### RADIAL RAILWAYS ASK SUBSIDIES.

afternoon, at which Sir Adam Beck gave an important association.

Sir Adam stated that \$9,393,631.59 had been spen nstead of the \$12,000,000, as it had been prophesied it would cost to establish the first Niagara system alone "We can pay our sinking fund charges and have surplus," said Sir Adam. "We have reduced the rates, the reduction amounting to \$250,000 per year.' Dealing with the establishment of rural electric

railways, Sir Adam stated that private corporations had received subsidies enough, some of them had received in subsidies, land grants and bonuses, more than the roads cost.

Sir Adam. "And if we must guarantee our own bonds.

"As soon as the frost is out of the ground we will proceed with 98 miles of railway no"theast of Toronto. Other people than Ontario people will use this rail-

way. "Let us say it is for the general advantage of

A resolution was passed calling upon the Govern ment of Canada to give an answer to the Association's

A resolution was also passed, to be forwarded to quarters from Baltimore to Bordeaux 9s, March, April, the Ontario Government, urging that construction of electric radial lines be assisted Provincially, to re-

#### quarters DETROIT PLANS TO SECURE STREET RAILWAY SYSTEM OF ITS OWN.

request for a Federal subsidy for radials.

New York, February 25 .- The Street Railway Commission of Detroit has issued an ultimatum to the Detroit United Railway Company, by which, unless the company within ten days agrees to turn over to the city its lines within the one fare zone, on assumption by the municipality of bonded indebtedness of the company not exceeding \$24,900,000 all purchase negotiations will be ended and the city will proceed to secure a street railway system by other ways and

### MANY FOR EXPOSITION.

Chicago, Ills., February 25.—Passenger travel to Panama-Pacific exposition is exceeding all expecta-Schooner Harrison T. Beacham, 266 tons, from the tions. Atchison, on Feb. 7th and 8th ran all limited December 18th, 1914, when the road went into the Gulf to the River Plate, \$21, and back to New York trains and one special, and 7 limited trains leaving in the first 3 days of March are practically sold out.

#### TIN MARKET

New York, February 25.—Metal exchange quotes tin firm, five ton lots at 37.87 % and 38.37 %, 25 ton oner A. & M. Carlisle, 302 tons, from Charles-lots at 37.75 and 38.50. Lead 3.85 to 3.95. Spelter 10.00 bid.

## UTAH POWER HAS ADDED 145 MILES OF STREET RAILWAY

recently sold.

The Stampelia has arrived at New York; the Patria at Naples; the Europa at Genoa and the Manchester Inventor at St. John, N.B.

A large flotilla of German trawlers loaded with the patria of the selectric light and power and street railway properties in Salt Lake City, and the electric light and power and street railway properties in Salt Lake City, and the electric light and power and street railway properties in Salt Lake City, and the electric light and power and street railway properties in Salt Lake City, and the electric light and power and street railway properties in Salt Lake City, and the electric light and power and street railway properties in Salt Lake City, and the electric light and power and street railway properties in Salt Lake City, and the electric light and power and street railway properties in Salt Lake City, and the electric light and power and street railway properties in Salt Lake City, and the electric light and power and street railway properties in Salt Lake City, and the electric light and power and street railway properties in Salt Lake City, and the electric light and power and street railway properties in Salt Lake City, and the electric light and power and street railway properties in Salt Lake City, and the electric light and power and street railway properties in Salt Lake City, and the electric light and power and street railway properties in Salt Lake City, and the electric light and power and street railway properties in Salt Lake City, and the electric light and power and street railway properties in Salt Lake City, and the electric light and power and street railway properties in Salt Lake City, and the electric light and power and street railway properties in Salt Lake City, and the electric light and power and street railway properties in Salt Lake City, and the electric light and power and street railway properties in Salt Lake City, and the electric light and power and street railway properties in Salt Lake City, and the electric light and power and st

the stock of Utah Light and Traction, bas leased for The Russian Government has bought the steel power and san arms of the latter covering all the stock of Utah Light and Traction, has leased for the stock of Utah Light and Traction, has leased for the stock of Utah Light and Traction, has leased for the Russian Government has bought the steel power and say properties of the latter covernment. steamer Lintrose from the Reid Newfoundland Co., to power and gas properties of the latter company and earnings of Utah Power and Light from that will include earnings of the leased properties. The electric railway properties will continue to be oper-American steamer Medina of the mainty falls the restrict railway properties will continue to be oper-aded by Strachen Shipping Co., has cleared Sayan-ated directly by Utah Light and Traction, and its surplus earnings will accrue to Utah Power and Light.

The British steamer Oskoy was to perfect that "the who has saued a statement to the effect that "the who has saued a statement to the effect that "the who has saued a statement to the effect that "the who has saued a statement to the effect that "the who has saued as the saued to Utah Power and Light 145 miles of street railway, five hydroelectric plants, with a capacity of 18,500 horsepower a steam generating station with a capacity of 21,300 rsepower, 800 miles of transmission lines and 28,608

Earnings of Utah Light and Traction for the year ended December 31, 1914, were \$2,769,835 gross, and ing bonds of \$762,670. Material economies will be made in the operating costs of Utah Light and Traction by the new management, especially through the consolidation of the lighting, power and gas proper-

#### DETROIT UNITED RAILWAY COMPANY'S

LINERS MAY BE TAKEN OVER. Detroit, Mich., February 25.-Oficials of D Jnited Railway Co. have made no statement in regard to the proposition of the city to take over mpany's lines by the assumption of \$24,900,000 funded debt.

A special meeting of stockholders has been called for March 31st to consider the proposition.

While the ultimatum of city expires on March 5, it is probable that an extension will be gran

#### THE WEATHER MAP.

Weather. Cotton belt. Cloudy, no precipitation of mportance. Temperature 32 to 52.

Winter wheat belt-60. Partly cloudy, light snow parts of Indiana and Ohio. Temperature 20 to 34. American Northwest-Partly cloudy. Temperature

The centre of disturbance is now near the middle Atlantic coast, and rain has been fairly general from the Great Lakes eastward. Fair weather prevails in the western provinces.

#### TWIN CITY EARNINGS.

The earnings of the Twin City Rapid Transit Co. for the second week of February were \$172,888, a gain over the corresponding period last year of \$7.866, or

## JANUARY'S TRADE BETWEEN GREAT BRITAIN AND CANADA

London, February 25 .- Official figures of trade beween Canada and Great Britain in the under tioned articles during January, 1915 , are as folows

#### Imports from Canada.

3	Jan. 1915.	Jan. 191
Wheat		£ 661.23
Wheatmeal and flour	. 187,347	215.93
Oats	. 242	4.13
Barley	, 105	14.83
Bacon	. 220,427	76.80
Hams	. 23,674	8.34
Cheese	101.888	62.45
Canned Salmon	. 89,275	198.73
Canned lobsters	. 18,536	18.54

_	The to to outland		
Ð	Spirits £	28,654	£ 45,085
	Wool	12,959	12,251
,	Pig iron	21,953	1.027
t	Wrought rails	13	
	Galvanized sheets	4,107	10.054
	Steel bars	2.563	12,414
	Tinned plates	6.976	17,107
	Pig lead	995	4,998
1	Cutlery	4,111	5.731
1		2 5 4 5	8 597

STEAMSHIPS.

## CANADIAN SERVICE

Sailings from Halifax to Liverpool:-

	ORDUNA (15,500 tons) March 22nd, 1 a.
	Transylvania (15,000 tons)April 12
	Orduna (15,500 tons)
'	The transfer of the second state of the second

THE ROBERT REFORD CO., LIMITED, General Agents, 20 Hospital Street. Steerage Branch, 23 Sacrament St. Uptown Agency, 530 St. Cather Street West.

#### RAILROADS.

## CANADIAN PACIFIC

PANAMA-PACIFIC-CALIFORNIA. Reduced Rates—Various Routes.
Full particulars and copy of "Pacific Coast Towns on application.

#### TICKET OFFICES:

Phone Main 8125. 141-143 St. James Street. Windsor Hotel, Place Viger and Windsor St. Stations

### GRAND TRUNK RAILWAY PANAMA-PACIFIC EXPOSITIONS.

REDUCED FARES TO San Francisco, Los Angeles and San Diego, via all routes, March 1st to Nov. 30th.

123 St. James St., cer. Francois Xeles.—Phone Main see

# CONVERSION OF HOUSES

VOL. XXIX No. 24

During 1914 Canada's total of fi that of 1912. From an analysis in the belief that progress is being in the benefit that progress is being the along fire prevention lines. 127 in 1914 is appreciated. Att to given, however, to the 30 losses ca moking and cigar and cigarette

One feature of the year's fire recon immediate attention is the large increse of apartment house fires. No d ase may be attributed to the proj the number of apartment blocks ere is a serious danger arising in rom the number of one-family hou ngs which are being converted into ut corresponding protection fro ives of the inmates from fire danger. ing laws should be provided covering on process, and thorough inspection upon both during the progress and at least annually by both the he insurance companies interested. Too little attention is paid to the

ng inspection, with the result that and heating apparatus is a commo With proper inspection this could power is given to prosecute for maint ire conditions and all insurance p upon the safe condition of heating It is a question whether fire insu are not making it too easy for applica surance, and whether, as in the case companies, thorough examination of

and the remedying of any dangere

fire conditions should not be insiste fire insurance policy could be legally More attention should also be pai During 1914, no less than 750 dwelling ov fire, and of these a large proporti ing of the heating equipment. Duris tive heating apparatus, 11 by defe 9 from carelessness with matches. The use of matches and candles, et

making alterations or repairs in bu rous practice. Numerous fires h ire losses is charged to the use of ly light while changing a gas meter was broken, the gas caught fire f candle, and caused a loss to property For work of the above nature, the electric lamp is advocated. It is por ample, and it is safe even amidst dang

NEW WAY TO BOND OFF

Helena, Mont., February, 25 .- A bill become a law, will save to the state least \$150,000 a year has been introd by Senator J. E. Edwards of Ros provides for the creation of a bondin nposed of three state officials state to bond all state, city, co district officials who are now requ ond before assuming the duties of the

At the present time the public office all furnish bond through some surety nty, state or city, as the case n premium. The Edwards bill would aid into the state rather than into a ion. It provides that when the bon-und reaches the sum of \$300,000 the ke action which will give the state

money in any manner which the legis WATCHING BUSINESS BARC Philadelphia, Pa., February 25 .- Wi

certaining the outlook for business, phia banks have been making invest The replies disclosed a lack of unifor ing prospects but those from the V

when taken collectively results, it wa ome up to expectations This does not apply to lines that ar

ted by shutting off of European imp which are feeling the demand from s supplied by Germany. There are textile mills here that a but those catering to dome

Aling fifty per cent. of capacity.

It was from the Northwest that me reports were received. From that received by houses here was not far Hesitancy on account of conditions me less marked and this is being re ing for future requirements. Complaints of tardy collections are

CAPT. McMULKIN DEA St. John, N.B., February 25.- The John McMulkin occurred last night, was prominent on the St. John River an alderman, and was New Brunswick

Solid Grow

At December 31st, 1914, the Sun Life of Canada led over \$64,187,000, an in for the year of over \$8,461 the largest annual increase

Company's forty-four y Sun Life of Canada Polic SAFE Policies to buy.

SUN LIFE ASSURA COMPANY OF CAN.

# OF STREET RAILWAY

.. XXIX. No. 246

is made by Utah Securiti way properties in Salt Lake t and power and gas proper-regon Short Line R. R. Connow vested in Utah Power ipal operating subsidiary of ion, through the ownership Light and Traction.

in addition to owning all and Traction, has leased for 1915, the electric light and of the latter company and and Light from that date the leased properties. The s will continue to be oper-ight and Traction, and its crue to Utah Power and

of Utah Light and Tracbeen added to Utah Power street railway, five hydropacity of 18,500 horsepower. n with a capacity of 21,300 ansmission lines and 28,608 nd 1,056 gas consumers. and Traction for the year were \$2,769,835 gross, and

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VAY COMPANY'S MAY BE TAKEN OVER. 25.—Oficials of Detroit

made no statement in rethe city to take over the mption of \$24,900,000 fund-

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HER MAP. cloudy, no precipitation of 2 to 52.

Partly cloudy, light snow o. Temperature 20 to 34. tly cloudy. Temperature

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ARNINGS.

City Rapid Transit Co. nary were \$172,888, a gain od last year of \$7.866, or

ETWEEN

icial figures of trade beritain in the underm ry. 1915 ,are as folows Canada. Jan. 1915.

£ 661,236 187,347 105 14.850 220.427 23,674 8.348 .. 101.888 18,536 18,540 12,959

.. £ 28,654 21,953 4,107 10,054 6,976 17,107 4,998 2.545 8.597

HIPS.

SERVICE

.iverpool: -. . March 22nd, 1 a.m .......April 12

D., LIMITED, General steerage Branch, 23 St. ncy, 530 St. Catherine

S.

PACIFIC -CALIFORNIA. Pacific Coast Towns'

ICES: Phone Main 8125. Phone Main 8125, d Windsor St. Stations

JNK RAILWAY SYSTEM

XPOSITIONS, ES TO es and San Diego, at to Nov. 30th.

## CONVERSION OF HOUSES INTO APARTMENTS A GRAVE DANGER

ugh Canada's Fire Losses Decreased Last Year ore Stringent Regulations Are Needed.—Risks Could be More Carefully Examined.

During 1914 Canada's total of fire losses showe ouring 1914 Canadas of the course of the causes of that of 1912. From an analysis of the causes of that of 1914 some encouragement may be obtained of 1914 some encouragement may be obtained. s for 1914 son in the belief that progress is being made in educais the center of the prevention lines. Carelesquess has simply been a prolific cause of fire loss, and a reduction of fires attributable to this cause from 183 in 1913 Carelesaness has 187 in 1914 is appreciated. Attention must still gven, however, to the 30 losses caused by cigarette ing and cigar and cigarette stubs carelessly

One feature of the year's fire record which requires mediate attention is the large increase in the num-ber of apartment house fires. No doubt part of this age may be attributed to the proportionate growth in the number of apartment blocks being erected, but ere is a serious danger arising in Canadian cities from the number of one-family houses or old buildings which are being converted into apartment blocks, out corresponding protection from fire or of the wes of the inmates from fire danger. Stringent build- to confer with Sir Robert Borden and the Hon. Dr ing laws should be provided covering this transformation process, and thorough inspection should be insisted upon both during the progress of reconstruction and at least annually by both the municipality and the insurance companies interested.

Too little attention is paid to the matter of buildand heating apparatus is a common cause of fires. power is given to prosecute for maintaining dangerous fire conditions and all insurance policies are upon the safe condition of heating and lighting

It is a question whether fire insurance companies are not making it too easy for applicants to obtain inand the remedying of any dangerous or abnormal fire conditions should not be insisted upon before a ire insurance policy could be legally issued.

More attention should also be paid to the interior construction and heating of residential buildings. During 1914, no less than 750 dwellings were destroyed ov fire, and of these a large proportion through forcing of the heating equipment. During January, 1915, no less than 66 fires were reported as caused by dective heating apparatus, 11 by defective wiring, and 19 from carelessness with matches.

in making alterations or repairs in buildings is a dangerous practice. Numerous fires have been started y their use, and one of the most serious of recent fire losses is charged to the use of a candle to supply light while changing a gas meter. The gas pipe Beudin Ltd... was broken, the gas caught fire from the lighted Bellevue Land Co. candle, and caused a loss to property of over \$150,000. For work of the above nature, the storage battery electric lamp is advocated. It is portable, the light is ample, and it is safe even amidst dangerous gases.

#### NEW WAY TO BOND OFFICIALS.

Helena, Mont., February 25 .- A bill which, should it become a law will save to the state of Montana at least \$150,000 a year has been introduced in the Sen-ate by Senator J. E. Edwards of Rosebud county. It provides for the creation of a bonding commission mposed of three state officials and will enable the state to bond all state, city, county and school district officials who are now required to furnish ound before assuming the duties of their office.

At the present time the public officials of the state all furnish bond through some surety company. The county, state or city, as the case may be, pays the premium. The Edwards bill would have this money aid into the state rather than into a private corporation. It provides that when the bonding commission fund reaches the sum of \$300,000 the legislature may ake action which will give the state the use of the money in any manner which the legislature sees fit.

### WATCHING BUSINESS BAROMETER.

Philadelphia, Pa., February 25 .- With a view of ascertaining the outlook for business, some Philadelphia banks have been making investigation through correspondents.

The replies disclosed a lack of uniformity in indicating prospects but those from the West were more cheerful than conditions in the East suggested; yet when taken collectively results, it was said, had not ome up to expectations.

This does not apply to lines that are being benefitted by shutting off of European imports and those which are feeling the demand from sources formerly supplied by Germany.

There are textile mills here that are working full but those catering to domestic ing fifty per cent, of capacity.

It was from the Northwest that most encouraging reports were received. From that section business received by houses here was not far below normal Hesitancy on account of conditions abroad has beme less marked and this is being reflected in buying for future requirements.

Complaints of tardy collections are numerous.

#### CAPT. McMULKIN DEAD.

St. John, N.B., February 25.— The death of Capt. John McMulkin occurred last night, aged 79. He was prominent on the St. John River, was 10 years an alderman, and was New Brunswick's first factory

# Solid Growth

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

Sun Life of Canada Policies are SAFE Policies to buy.

SUN LIFE ASSURANCE COMPANY OF CANADA HEAD OFFICE MONTREAL

## PERSONALS

Sir Horace Archambault has returned from Ottawa

Mr. R. Langlois, of Quebec, is at the Place Viger

Mr. J. E. A. Dubuc, of Chicoutimi, is at the Ritz-

Sir Frederick Borden and Dr. Hewitt are at the Windsor.

Mr. G. A. Gigault, of Quebec, is staying at the Place Viger Hotel. Mr. F. C. Lemine, of Toronto, is in town and is

staying at the Windsor. Mr. Charles A. Wilson, K.C., is in Quebec and is staying at the Chateau.

Mr. James Robinson, of Miramichi, N.B., is in town, Mr. A. G. Fraser, of Boston, has returned home after

spending some days in Montreal. Dean Adams, of McGill, left last night for Ottawa

#### Roche in regard to the Commission of Conservation. U. S. CARGO RATES RAISED.

London, February 25 .- As a result of German attacks on neutral ships, insurance rates on the cargoes of American liners crossing the Atlantic have been outstanding insurance, admitted assets, surplus, inof American liners crossing the Auantic mave been come from investments and payments to family apparatus is a common cause of fires.

The desting apparatus is a common cause of fires, now about one per cent. American cargos were fornow about one per cent. sels.

#### FARM FIRE AT GANANOQUE.

Gananoque. Ont., February 25.-O. W. Nuttall. with only a small insurance.

## REAL ESTATE AND TRUST COMPANIES

**•••••••••••••••••••••••••••••••••••** 

Quotations for to-day on the Montreal Real Estate Exchange, Inc., were as follows:—

BID ASKE Aberdeen Estates. Bleury Inv. Co. Caledonian Realty (com.) Canadian Consolidated Land, Limited

Carrier Realty.
Central Park, Lachine.
City Central Real Estate (com.).
City Estates, Limited
Corporation Estates.
Cote St. Luc & R. Inv.
C. C. Cottrell, 7% (pfd.). Credit National
Crystal Spring Land Co.
Daoust Realty Co., Limited
Denis Land Co. Limited
Dorval Land Co.
Drummond Realties, Limited
Eastmount Land Co.
Fort Realty Co., Limited
Creater Mayered Land Land Co. Freater Montreal Land Inv. (com.) Freater Montreal Land Inv. (pfd.) Greater Montreal Land Inv. (pfd.).
Highland Factory Sites, Limited.
Improved Realties Limited (pfd.).
Improved Realties Limited (com.).
K. & R. Realty Co...
Kenmore Realty Co...
La Compagnie D'Immeubles Union, Ltd.
La Compagnie Immobiliere du Can.. Ltd
La Compagnie Immobiliere du Can.. Ltd
La Compagnie Immobiliere Ouest de
N. D. de Grace.
La Compagnie Immobiliere D'Immeubles.
Ltd. Ltd.
La Compagnie Montreal Est., Ltd.
La Compagnie Nationale de L'Est.
Lachine Land Co.
Landholders Co., Limited.
Land of Montreal.
Land Realty. La Salle Realty. La Societe Blvd. Pie IX Lauzon Dry Dock Land, Limited Longueuil Realty Co. L'Union de l'Est.

Auzon
Longueuil Rea.
L'Union de l'Est.
Model City Annex
Montmartre Realty Co.
Montreal Deb. Corporation (pfd.)
Montreal Deb. Corporation (com.)
Montreal Western Land
Montreal Extension Land Co. Limited
Montreal Factory Lands.
Lachine Land
Luchine Land
Ltd. (pfd.)

Ltd. (pfd.) Montreal Lachine Land
Montreal Land & Imp. Co., Limited
Montreal South Land Co., Ltd. (pfd.)
Montreal South Land Co., Ltd. (pfd.)
Montreal Welland Land, Ltd. (pfd.)
Montreal Welland Land, Ltd. (com.)
Montreal Welland Land, Ltd. (com.)
Montreal Welland Land Co.,
Montreal Welland Land Co.,
Montreal Westering Land, Limited
Mountain Sights, Limited
Mutual Bond & Realties Corporation
Nesbitt Height
North Montreal Centre, Limited
North Montreal Land, Limited
North Montreal Land, Limited
Orchard Land, Limited
Orchard Land, Limited
Ottawa South Property Co., Limited  $\frac{123}{150}$ Orchard Land, Limited
Ottawa South Property Co., Limited
Pointe Claire Land,
Quebec Land Co.
Rivera Estates.
Rivermere Land Co.
Riverwiew Land Co.
Rockfield Land Co.
Rosehill Park Realties Co., Limited.
St. Andrews Land Co. 100 100 175} t. Andrews Land Co.
L. Catherine Read Co.
Scurity Land Reg.
Denis Realty Co.
Lawrence Blvd. Land of Canada
Lawrence Heights. Limited
Lawrence Inv. & Trust Co.
Regis Park
uth Shore Realty Co.
Paul Land Co. 71 75

Montreal... National... Prudential (com.). Prudential. 7% pfd., 50% paid up (pfd.). Eastern Securities.

South Shore Realty Co. 45
St. Paul Land Co. 650
Summit Realties Co. 50
Transportation Bldg. (pfd.). —
Union Land Co. 80
Viewbank Realties, Limited 80
Viewbank Realties, Limited 91
Westbourne Realty Co. 140
West End Land Co. Limited 91
West End Land Co. Limited 91
Windsor Arcade Ltd. 7% with 100% 91
bonus 90
Bonds and Debentures. 160
Alex. Bldg. 7% sec. mtg. bonds, with 50% bonus com. Bonds. 160
Arena Gardens, Toronto, 6% Bonds. 160
Arena Gardens, Toronto, 6% Bonds. 160
Caledonian Realties Co. Ltd. 6% 75
Cith Central Real Estate Bond. 161
City R. & Inv. Co. Bond. 95
Montreal Deb, Corp. 6% Deb. 95
Transportation Bldg. 7% 17
Trust Companies. 17
Eastern. 110
Eastern. 110
Eastern. 181



MR. ROBERT JUNKIN Manager Manufacturers' Life Insurance Company whose annual meeting was held a few days ago.

# EQUITALE LIFE PAYMENTS

The statement of the Equitable Life Assurance Society of the United States gives evideace of the company's continued progress. Increases are shown in ome from investments and payments to policyholders,

year, 98 b per cent, were settled within the day after

South Lake, met with a serious loss yesterday when \$55,700,000; over two million more than was received buildings, for \$5,500. are not manners and whether, as in the case of life insurance all his buildings, between two and three hundred in premiums from policyholders during the same surance and whether, as in the case of the insurance bushels of grain, and most of his farm implements period. The insurance on the company's books now were destroyed by fire. The loss is about \$5,000, aggregates nearly one billion and a half an increase of additions, increases and revivals.

#### SOME COMPANIES CHARGING \$200

Ottawa, February 25.—In the House of Commons rear. yesterday, in reply to a question by Mr. W. M. Maryesterday, in reply to a quession v<sub>2</sub> and that life intional premiums, the Minister of Finance replied that the Government was aware that life insurance companies generally were charging additional premiums. annual statement for the year ending December 31. the company, in his annual address, states that the recompany in his annual address is a state of the recompany in his annual address.

#### SHIP INSURANCE SUSPENDED.

New York, February 25.-It mas announced yester- \$133.678.24. do: that the United States warerast bureau mass termporarily suspended :nsurance on ships bound for per cent. of those expected by the mortality table. In-North European ports.

This was made known following a conference of government officials at Washington at which the bureau's operations were discussed.

#### BARRACKS WAS BURNED.

Halifax, N.S., February 25.-A one-storey wooden barracks at Long Lake Dam, occupied by Captain McPartridge, 66th P.L.F., and some 50 men, was otally destroyed by fire yesterday.

#### LAMP STARTED BLAZE.

A lamp exploding in the home of Mrs J (Fisk, 140 AGENTS 'alborne street, called out the firemen under District Chief Favereau at 1.30 o'clock this morning

clious damage was done. NEW STOCK ISSUE APPROVED. Youngstown, Ohio, February 25,-Republic Rubb

#### Company stockholders at a special meeting approved a new issue of \$4,000,000 preferred stock. of this issue \$2,500,000 will be used to

like volume of preferred stock. MINIMUM RATE UNCHANGED London, February 25 .- The Bank of England m

## Notices of Births, Marriages and Deaths, 250 each

main rate of discount remains unchanged at a pe-

#### BIRTHS.

ALEXANDER—At the Mount Stephen Apartments, on February 21st, the wife of J. Harold Alexander, of a second WILLIAMSON-On February 22nd, to Mr and Mrs. Randolph B. Williamson, 20 Vendome Avenue, a daughter.

#### MARRIAGE.

THOMAS-MacLEAN—At Montreal on February 1915, at the Church of St. James the Apost the Rev. A. P. Shatford, Laura Belle, daught the late Mr. John Thomas and Mrs. Thomas Bedford, Que., to Allan B., son of Mrs. M. A. Lean, The Knoll, Pointe Claire, Que. Mac

#### DEATHS.

ERYSON—At his late residence, 128 Stanler street, Montreal, on Tuesday, February 23rd, 1915, William Leslie, eldest son of the late Campbell Bryson, in his 60th year, Funeral private. Please omit flowers. McLENNAN—At By the Lake Lancaster Ont., on Sunday morning, February 21st, Margaret Julia, be-loved daughter of the late John McLennan.Esq.,M.P. and Mrs. McLennan.

and Mrs. McLennan.

KING—At Waterville, P.Q., Reginald Adolphus Doolittle King, M.D., C.M., son of the late Rev. William

King, for many years a Church of England missionary at St. Sylvester, and Rural Dean of Megantic

and Quebec, and. brother of the Rev. Kural Dean

Ernest King, of Quebec, rector of fst. Peter's Church. McLEOD—At Eastbourne, England, on February 23rd, Mary Elizabeth, daughter of the late John E. Mills, Esq. of Montreal, widow of the late Rev. John Me-

VENLER—At her son's residence, on Wednesday, February 24th, Mrs, Rose Wexler, beloved mother of Mr. Abe Wexler, Funeral will take place on Thursday, February 25th, at 2.30 p.m. from 185 Bonlevard St. Joseph West.

SEED CORN—CANADIAN GROWN SEED CORN for sale. G. T. Grow, Prairie Siding, Ont. WENLER-A

Bonlevard St., Joseph West.

HAYNES—In this city, on February 24th, Mildred Mary, beloved and only daughter of Mrs. and Mr., Fred H. Haynes, of Coke Dept., M. L., H. & P. Co., Funeral will leave her father's residence, 832 Bloomfield Avenue, Outremont, Friday, February 26th, at 2.45 p.m., to Cote des Neiges Cemetery. Frinds and acquaintances are respectfully invited to attend.

Quebec, Peoria, III., and London, Eng., papers please copy.

\*\*\*\*\*\*\*\*\*\*\*\*\*\* lot 1224-38, St. Mary Ward, with buildings 889 and 891 Bordeaux street, for \$3,500.

U. I. Rosenthal sold to Matthew Archibald Reid lots 184-118 and 119 Lachine, with buildings, for

Joseph Legare sold to Miss Julia Deschenes lot 389-775. Cote St. Louis, with buildings 550 to 554 at some length at the meeting of the Chambre de Marquette street, for \$6,000

60, and 61, Parish of Sault au Recollet, having an for further consideration. area of 6,319 feet, for \$1 and other considerations.

ing 25 by 100 feet for \$6,000. Rodolphe Chevalier sold to Moise Chevalier three WERE \$56,700,000 LAST YEAR lots, 2-23, 24 and 25. Hochelaga ward, each containing 25 by 100 feet, with buildings 19 to 23 Fifth Ave. Malsonneuve, for \$1 and other considerations.

Mr. U. H. Darchange had discontained to the consideration of the containing that the c

was the sale of two is son Sherbrooke street, which brought \$16,909. The were sold by Mrs. Joseph bimself had found that payments had been better Duquette to J. Big. 4. Wilson, being 175-347, and 348, parish of Montress having an area of 9,394 feet.

Jos. Adj. Prevost sold to Jean Marc A. Prevost receipt of due proof of death. The mortality rate for the year was 7½ per cent. lower than the average for the last fifteen years.

Onesime Camhand sold to Ovila Levelle lot 715, their clients, with no consideration of unusual circles year was 7½ per cent. lower than the average for the last fifteen years.

Unesime Camhand sold to Ovila Levelle lot 715, their clients, with no consideration of unusual circles year was 7½ per cent. lower than the average for the last fifteen years. The payments to policyholders in 1914 aggregated north by lot 703 and to the east by lot 715, with cases should a partial moratorium be declared.

#### PAID \$160,000 FOR BLOCK OF LAND.

The Catholic School Board of Maisonneuve, yesof \$23,000,000 for the year. The new insurance terday paid \$160,000 for the block of land bounded by paid for during 1914 totalled \$136,867,000, exclusive Plus IX. Boulevard, Guard and Desjardins streets, and

last year. Premium income collected was \$110.785.16, since of Quebec until such time as the requisite numerinterest receipts were \$12.594.59, and total income was

Assets now total \$257.457.04. terest on investments reached nearly 71/2 per cent. | commander

## SOME REALTY FIRMS ROBBING CLIENTS WHO CANNOT PAY

Chambre de Commerce Discussed Need For Real Estate Moratorium.—Delegation to Quebec Recommended to Make Arrangements With Exchange.

The question of the desirability of a moratorium for real estate payments in Quebec Province was debated Commerce yesterday, Mr. Joseph Filiautrault declaring that some dealers were virtually robbing their Joseph Sigouin sold to John Jackson two lots 35- clients. No action was taken, the matter being tabled

Certain real estate firms, said Mr. Fillatrault, were doing what amounted to robbing clients who had paid Mrs. Wm. A. MacCuaig sold to R. B. Edwards lot the greater part of the sum due on purchase of pro-188-123. Parish of Montreal, with cottage No. 16 perty, but were now unable to continue payments
Vendome avenue, measuring 33 to 98 feet, for \$8.it would be well, at least to consider the question of a moratorium seriously, with a view to asking for le-L. A. Dumesnil, N.P., sold to Jean Beaulleu lots gislation, because of the hardship to which many 226a-496 and 228-688-31. Parish of Sault au Recolworkingmen especially were subjected when unable let, with buildings on St. Charles avenue, measur- to continue payments. One specific case the speaker had known of a man who had paid \$5,000 on a property and still owed \$850. This he could not pay, nor could he borrow money from the banks, with the lots, 2-23, 24 and 25. Hochelaga ward, each contain-

Mr. U. H. Dandurand said that the Real Estate Exchange had discussed the question and come to the conclusion that the worst of the crisis was over in so hostilities, among the workingmen especially. There was undoubtedly some hardship caused by a few less reputable real estate agents who foreclosed on their clients, with no consideration of unusual cir-

Quebec, February 25,-A delegation of Montreal labor men, including J. T. Foster and Gustave France, president and secretary of the Trades and Labor Council of Montreal, waited upon Hon, L. A. Tas-Plus IX. Boulevard, Guard and Desjardins streets, and the C. P. R. tracks. It has a total area of 160,000 chereau. Minister of Public Works, yesterday after-noon and discussed the question of a moratorium for NIES CHARGING \$200

PER \$1,000 ON WAR INSURANCE. Tremblay, of Maksouneurse, who is one of the members, to erect a large school with a playground in the the labor people to see the Montreal Real Estate Exchange and other such bodies with a view to endeavoring to arrange a system of terms for lots, er \$2,154,834 OF NEW BUSINESS. other real estate bought by workmen

#### SHERBROOKE A REMOUNT STATION.

annies generally were charging additional premiums, annual statement for the year ending December 21. Sherbrooke, Que., February 25.—Sir Adam Beck, in one companies were charging as much as \$200 per 1914, shows steady growth, despite the adverse con- a letter to Col. G. H. Baker, officer commanding the \$1.000 on all insurance in excess of \$2.000. The Govditions which obtained throughout a greater part of
the year. Mr. L. W. Shatford, M.L.A. President of
brooke, recommends that Sherbrooke be made a re-

for the regulation of the amount of additional prem- was greater than the previous year. Total business commended that a purchasing agent and a vetering now in force is \$3,844,581, an increase of \$657,569 over any surgeon be appointed to buy horses in the pro-

## CLASSIFIED ADVERTISEMENTS

2c. Per Word for the First Insertion

1c. Per Word for Each Subsequent Insertion

AGENTS WANTED. \$50 WEEKLY SELLING AUTOMATIC swivel base eggbeater; entirely terms, 25c; money refunded if a lette Mfg. Company, Collingway atisfactory, Col-

AGENTS TO SELL OUR NEW DOLLAR HOME Hox 32 Journal

WANTED-A FEW GOOD TS TO SELL hards. Apply to C.P. R. Building, Pacific Railway fa Smith, Rooms 506 Pacific Joseph H. WANTED-AUTOMOBILE OW

about our insurance policy for cent ada. Phone M. 3487 or write Lond Guarantee and Accident Insuran James St., Montreal. & Lancasnue Co., 164 St.

APARTMENTS TO LET THE RIGI." 271 Prince Arthur street west. There irable apartment house. Fireproof, all modern mies. Apply Janitor; phone Up Transport R. P. Adams,

ROOMS TO LET. OVERDALE AVENUE, No. 5 To let, bright large room, with hot and cold water gas, and all home comforts use of phone and pano; very reasonable, central to both stations, suitable for two gentlemen

or married ASSIGNEES & ACCOUNTANTS. EDWARDS, MORGAN & CO., Chartered Accountant Toronto, Montreal, Winnipeg, Calgary and Vancou

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

BUSINESS CHANCES WANTED. ADVERTISER. WHO IS A THOROUGHLY PRAC

tical man, would like to meet party or parties with some money to invest in a small woollen mill. Ad-dress Box 441, Journal of Commerce. EGERTON R. CASE, Registered Patent Solicitor Temple Bldg. Corner Bay and Richmond Sts., Tor-onto. Offices: Ottawa, Washington, Booklet or

#### BUSINESS OPPORTUNITIES.

FOR SALE—COMPLETE SAW MILL—Consisting of log haul up, circular mill. Wickes gang, complete filing room equipment, trimmers, edgers, slash tables, live rolls, etc., just as erected, and running only few months from new; great bargain. The A. R. Williams Machinery Company, Limited, Toronto, Ont.

FOR SALE.

USE YOUR SPARE TIME TO BUILD UP A MAIL order business of your own; we help you start for a share in profits; 27 opportunities; particulars free. Mutual Opportunities Exchange, Buffalo, N.Y.

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

<u>\*</u> | SHORTS AND FEED SACKS-In good order; also two-bushel jute bags. John H. Rowell, flour and

grain merchants, Montreal. FIRE ESCAPES—Factories, Hotels, etc. The Geo, B. Meadows Wire, Iron & Brass Company, Limited,

#### LIVE STOCK

WILL GIVE FREE TO ANY PERSON interested in stock or poultry one of our \$0-page illustrated books on how to feed, how to build henhouses: tells the common diseases of poultry and stock with remedies for same; tells how to cure roup in four days; tells all about our royal purple stock and poultry foods and remedies. Write W. A. Jenkins Mfg. Co., London, Canada.

#### PERSONAL.

THE REV. M. O. SMITH, M.A., Instructor in the Languages and Mathematics. After April at No. 544 Sherbrooke St. West. Or apply at Miss Poole's 45 McGill College Ave., Tel. Uplown 210.

#### SITUATIONS WANTED.

SITUATION WANTED AS MILLER—Any wheat, and system, any capacity. Box 127 Journal of Commerce.

SITUATION WANTED AS CHIEF by Fallroad detective; age 50: expert claims adjuster; 10 years' experience; give me a trial; my rallroad experience is a very valuable asset. Box 53 Journal of

NANTED-POSITION AS TINSMITH and plumber or assistant salesman and plumber; good reference, Box 71 Journal of Commerce.

YOUNG MAN REQUIRES SITUATION—Bookkeeper stenographer, references, Box 44, Journal of Com-

# SNOWSHOES, TOBOGGANS, SKIS, SKI-BOOTS, skates, boots, woollen outfits, for sale or hire; hoc-key outfits ready made, \$2.50 suit; also for hire. Secretaries. Phone Up. 1249-5153. Smyth's, 370 Dor-chester. West

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strenous times, business men and their families can live at the Inn with every home comfort at less cost than they can at home. This

coat than they can at home. This time of year the place is ideal; great big fireplace cuisine in the Laurentians. Rates 31 a day, American plan. Phone or write for particulars. G. E. Wheeler, Proprietor, Ste. Jovite Station, Quebec.



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## Journal of Commerce

Published Daily by urnal of Commerce Publishing Go Limited, 85-45 St. Alexander Street, Montreal. Telephone Main 2662. HON. W. S. FIELDING, President and Editor in Chief. J. C. ROSS, M.A., Managing Editor.

Journal of Commerce Offices: Toronto—T. W. Harpell, 44-46 Lombard Street. Telephone Main 7099. New York Correspondent-C. M. Withington, 44 Broad Street. Telephone 333 Broad. lon, Eng.—W. E. Dowding, 25 Victoria Street, Westminster, S.W.

abscription price, \$3.00 per annum. Single Copies. One Cent. Advertising rates on application.

MONTREAL, THURSDAY, FEBRUARY 25, 1915.

#### Not So Fast, Sir George.

isterial speech-making about it.

#### Col. Seeley.

Most Canadians will learn with some surprise. Commons by Admiral Lord Charles Beresford, that Canadian public opinion has been much disturbed by an announcement that some of the cavalrymen of the Canadian Contingent are to be attached to a regiment to be commanded by Col. J. E. B. Seeley, the former Secretary of State for War. "Condor Charlie" has allowed some one to "pull his leg." There are a good many things that Canadians are ready to undertake, but there are very few of them who would go so far as to ask Lord Kitchener to hand over the War Office to them. If Colonel Seeley's qualifications are good enough to satisfy Sir John French and Lord Kitchener, they are not likely to be questioned by anybody in Canada.

#### The War in the East.

General disappointment is expressed that Russia ber of prisoners and guns. It is now stated that they have retired under the protection of their own line of defences, and are again taking the offensive

Undoubtedly Russia is handicapped in her fighting with Germany because of her lack of railroads Germany has a perfect network of strategic railroads which were built purely for military purposes. The result is that she is able to bring soldiers from the Baltic to the Austrian border, and then fighting the Battic to the Austrian border, and the Carpathians, and ary they did over thirty four thousand dollars' worth. Germany and Austria had ready. She is slowly mobilizing her forces, and in the end will be able to put an overwhelming army against her enemies, but this takes time. At any rate, the fighting between Germany and Muscom St. Question. Cat" variety, and while the Russian losses are heavy. Western Europe

#### The Rockefeller Foundation.

welfare. The Trustees have practically unlimited will assuredly take a drop. powers as to the methods they shall employ for achieving this object

The two Rockefellers, father and son, testified before the Commission, and were subjected to exhaustive cross-examination. They succeeded in convincing the audience present of their perfect good faith. The younger man left the court in company with Mother Jones, the octagenarian stormy petrel clined to maintain a neutral attitude, but what are altered her opinion of him.

When the Foundation received its charter in 1910 sels? from the Federal Government, a number of restric-tions were imposed; reserving the right of Congress to interfere, providing for Presidential approval of to do it. the Trustees appointed, requiring the income to be expended year by year, and providing for the possible distribution of the control of the

mense benefit to the human race. There was little sympathy with the condemnatory tone of John Lawdescribed our own Mackenzie King as "an alien, industrial problem is a York Herald. whose contribution to the aw that prescribes a jall sentence for the worker

law that prescribes a jall sentence for the worker
who dares to lay down his tools."

It was rather felt that the menace of the Foundation lay in its possible diversion in the future. As
President Schurman had written, "Under the terms
The work will be completed in the spring. The hyproducts should net us a handsome profit.—Greencelvable activity or promote atmost any con-wood Ledge,

ceivable idea. They could launch a campaign for a high tariff or for free trade, engage in a propagands in behalf of Socialism, or endeavor to bring about

Hamilton, formerly known as the "ambitious city." will now be known as the "good luck city." he has induced a horseshoe factory from the United States to locate under the shadow of her puntain, and henceforth we may expect to hear of real progress in that progressive burg.

Germany- and Austria, according to their own statements, have 1,033,000 prisoners of war, of whom
75 per cent. are in Germany. Germany has told so
The great and beautiful hope that the present war. = prisoners to feed, it will be an additional tax upon before the recent contraband, flag and submarine

Sir George Perley, acting High Commissioner for Francisco a few days ago, is likely to suffer some-Canada, has undertaken to inform the British pub- what severely in the matter of attendance as a re- lic what Canada will demand of the Imperial au- sult of the war. In addition, the warring nations thorntes at the total of the distribution and promised to make, but this is only to be ex. unfriendly.—New York Evening Mail. which he speaks with such positiveness will pected. On the other hand, the Latin American require a large amount of consideration before a countries have made a special effort, and have very definite conclusion can be reached. Meanwhile fine exhibits on display. Possibly before the Exhithere will be a pretty general agreement on this side bition closes in December the war will be over, and of the water that this is not the best time for min- people throughout the world will turn the clash of a regular adjunct of the military forces which the donnish appearance, combined with the manner of food production.

The Panama Canal, which has been in operation for about six months, has taken in in tolls \$2,000.

This, of course, was under unfavorable cir.

Buffalo Commercial.

description about six months, has taken in in tolls \$2,000.

Buffalo Commercial.

the Oxford Union he performed—unless memory has been which will furnish cargoes 60,000,000 feet of lum-deceived me—a feat which members of the present desire for prompt shipment it is probable that all the cumstances, as the canal was closed for a part of from an intimation given to the British House of the time, while the business depression and war have interfered with shipping. The canal will mean an annual charge to the United States of \$22,000,000 made up of interest charges \$11,000,000, operating charges \$3,500,000, and \$7,500,000 for a sinking fund, which has for its object the paying back of the bonds \$2,000,000 a month instead of \$2,000,000 in six months.

An announcement appeared in the press a few days ago which caused thrills to the older "boys" throughout the country. To the present generation the announcement that Frank James, brother of the world-famed Jesse, was dead, does not mean now very much, but to those accustomed to read of the exploits of the James Brothers thirty or forty years fiver or two; I'm very tired of life, ago, the announcement recalls many pleasant memories. Despite the fact that these two men were bandits, holding up stage coaches, robbing banks and a book dealing with Irish life. He tells of an Irish was unable to hold the ground which she had gained in other ways terrorizing the people of the middle. veterinary surgeon who sent in his bill in the folin Eastern Prussia. Under the drive which Von Western States, the average boy followed their op. lowing terms:—"To curing your honour's mule till it western States, the average boy followed their op. Hindenburg made a few days ago the Russians erations with sympathetic interest. Frank, the survivor of the two, was seventy years of age.

The growth of farmers' co-operative organizations throughout Ontario and the west, is makig satisfactory progress. The Journal of Commerce is ceipt of a report from a Western Ontario farmers' ways serving both her eastern and western frontier. This club was organized on January 23rd this year. club, which seems to be typical of the movement. and has already a membership of twenty-two, with east to west, or vice versa, and move them up or the month they have been in existence they have Russia, on the other hand, has very few railways plies, such as seed grain, stock feed, sugar, binder purchased over two thousand dollars' worth of supextremely difficult to concentrate her troops in any a very material saving was effected. Another or given spot. It should also be pointed out that Russia is fighting along a front of some seven hundred shows that a group of farmers who organized in sa is ngnung atong a nont of some sall the way from September, 1914, in that month transacted eight hundred dollars' worth of business, while in Januthe outset, Russia was not prepared for war, and buying of their supplies and the selling of their prowas unable to throw as many men into the field as

question. As is well known, Russia ships out to the German losses are equally great, and in a test through the Black Sea and the Dardanelles. Last of endurance of this nature, Russia can well afford year she had a surplus of about 235,000,000 bushels, to lose more men than Germany and still emerge but this year she has been unable to ship it out, victorious. Undoubtedly when the Allies commence and Western Europe has had to turn to North Am. you the cigars for a nominal sum—say sixpence?" their offensive on the western frontier in the spring, erica for her supplies. Last year at this time Westwill be found ready to make a similar move ern Europe had taken 665,000,000 bushels, but so far in the East. The Russians have proven themselves to date have only been able to secure 223,000,000 to be good fighters, and are in this conflict to win bushels. In a short time wheat from the Southern Hemisphere will be available, but Australasia, instead of exporting her usual 55,000,000 bushels, will

### TREAT PIRATES AS PIRATES.

Germans complain that there is against them a conspiracy of international law and American sentiment. They declare they are being outrageously treated.

able lady afterwards declared that she had quite these to think now when German submarines begin war by torpedoes on hospital ships and merchant ves-

Germans have boasted they will isolate England and

sible distribution of the capital sum in fifty or a lantic liners, that moment there will come a revision hundred years. It was generally felt, in the court room, that the new neutrality will place a nation that commits acts of outlawry in the category of the outlaw, and the old rule revived will treat as pirates those who murder under the name of war.

m, a Union leader, who denounced it violently and A situation undreamed of in modern history is hastening to a crisis through the acts of Germany.-New

charter the trustees could engage in almost products should net us a handsome profit.—Gree-

"LET THE RICH SPONGERS PAY!"

high tariff or for free trade, engage in a propagnata in behalf of Socialism, or endeavor to bring about the success of the Republican or Democratic or any other ticket. They might in one generation attempt to advance the ideas of the Christian church and in another endeavor to introduce Buddhism in the United States."

The Commission is still sitting, and we shall have to wait some weeks for its judgment on the matter. If the questions put by Mr. Walsh, the chairman, are an indication of its tone, we shall probably find it strongly critical of the Foundation.

There is no reluctance to go to war on the part of young Australians. On the contrary. There is not not have a contrary. There is no reluctance to go to war on the part of young Australians. On the contrary. There is no reluctance to go to war on the part of young Australians. On the contrary. There is no reluctance to go to war on the part of young Australians. On the contrary. There is no reluctance to go to war on the part of young Australians. On the contrary. There is not one healthy young man in a hunders who wend stay away, if he could be sure that neither his family nor he would be prejuded financially by his departure. This is where the opportunity of the resolute stay-at-home of means some in. The possibly indigent young man in while a financially by his departure. This is where the opportunity of the resolute stay-at-home of means some in. The possibly indigent young man in a hunders who wend stay in the pour of the part of young Australians. On the estimption was a way, if he could be sure that neither his family nor he would be prejuded financially by his departure. This is where the opportunity of the resolute stay-at-home of means some in. The possibly indigent young australians. On the eventure is not heartly young australians. On the estimption to be used in a not all young australians. On the estimption to all young australians. On the estimption to want and young australians. On the estimption to want and young australians. On the esti feel differently. If all the rich men who have no intention of approaching the front would drop writing futile letters to the papers, and, instead, call a meet ing and individually pledge themselves to assist, ac-cording to the size of their incomes, the wives, chil-dren, parents and other dependents of the soldiers, the recruiting returns would go up with a bound.— Sydney, Australia, Bulletin.

many lies that this statement must be taken "cum and the ending of it, would make America the peace- to any belligerent for not torpedoing our merchant grano salis." However, if she has this number of maker of the world, had been rapidly dwindling even her resources, and will hasten the end by that much. controversies came up . It is now no longer twind. Journal. ling-it is utterly gone. There is not a belligerent The Panama Exposition, which opened at San government in Europe that would accept President Wilson's mediation to-day, even if a condition of aflic what Canada will demand of the Imperial au sult of the war. In addition, the warring nations thorities at the close of the war. Sir George cannot are not making the extensive exhibits which they unfriendly.—New York Evening Mail.

The prospect that the North Pacific lumber intermediation, because every government regards him as observation has been suggested by the appointment ests will furnish the lumber to re-build rural France.

#### CANADA AND THE WAR.

Canada is to establish a manufactory for the buildarms to contemplate the arts and triumphs of peace. Dominion is sending to aid England in the Euro- a responsible Under-Secretary. He was obviously a pean war. As predicted, the war is likely to prove young man with thoughts bent earnestly on a career. blessing in disguise to Canada by inspiring an in-

#### "A LITTLE NONSENSE NOW AND THEN"

"I say, Bill, what's a pedigree?" 'Same as hydrophoby, I think."

Hydrophoby? That ain't it.' Well, it's got somethin' to do with dogs, anyway."

Uncle-My dear boy, it's a fact that the microbes Nephew-Well, uncle, you might let me have a

"An' what's this, missus?" asked the girl, indicat-

cold whichever you desire," replied the mistress. "Well, foh the land sake," ejaculated the girl. ia Colonist. How is it gwin to know whether you want things hot or cold."-Pittsburgh Chronicle Telegraph.

When E. H. Sothern and Julia Marlowe were playing in a western city last season an old couple stepped up to the box office and the man said:

"Playin' Shakespeare here, they tell me." "Yes, sir," replied the ticket seller."

"What's the show to-night?"

'As You Like It.'

the native. "Seein as you give us our choice, mothe Australia in the Carpatinans, and ary they did over thirty-four thousand dollars' worth, ther and me'll take "Romeo and Juliet."—Chicago set out to catch up its division. News.

> who had given the order a box of Havana cigars. "Now," he replied. "Don't try to bribe a man. I couldnt tak' them-and I am a member of the kirk."

"But will you accept them as a present?" "I couldna," said the Scot.

stead of exporting her usual 55,000,000 bushels, will Buffs, stationed at Canteroury, Kent, England, Sende be forced to import from 10,000,000 to 15,000,000 to his brother in Buffalo, Chris Chapman, the follow-bushels this year. India's crop will be required at ing "cure for German measles": Mix some Woolwich make war on you."

In a saner mood the kaiser and the Gorman imperial in a saner mood the kaiser and the Gorman imperial in a saner mood the kaiser and the Gorman imperial in a saner mood the kaiser and the Gorman imperial in a saner mood the kaiser and the Gorman imperial in a saner mood the kaiser and the Gorman imperial in the saner mood th bushels this year. India's crop will be required at ing "cure for German measles": Mix some Woolwich At a recent sitting of the United States Commistine, through lack of shipping facilities, and the fact administer in pills (or shells). Have ready a little stop on Industrial Relations, the Rockefeller Founthat she has less than an average crop, will not be
British army (a little goes a long way), some Bruswho got the Victoria Cross for capturing a German dation was under fire. This Foundation, it will be able to contribute her usual portion to Europe's sels sprouts and French mustard. Add a little Canremembered, consists of \$100,000,000, to be admin- "bread basket." The cumulative effect of these con- adian cheese, some Australian 'ambs and season with renembered, consists of equiposcopic, to be adminible of the community effect of these consists of equiposcopic of the adminibility of the constraint of the Its income is to be devoted to promoting human high levels. If the Dardanelles are forced, wheat until quite hot. If this does not make the patient perspire freely, rub the best Russian bear's grease on his chest, and wrap in Berlin wool. Dr. Cannon's P. S.—The patient must on no account take any "Peace-Soup" until the swelling in the head has quit disappeared. -Buffalo Commercial.

#### PRETTY GOOD WORLD. (London Tit-Bits.)

This world's a pretty good sort of world, Taking it altogether. In spite of the grief and sorrow we meet, spite of the gloomy weather, There are friends to love and hopes to cheer, And plenty of compensation.

For every ache for those who make The best of the situation

There are quiet nooks for lovers of books, With nature in happy union; There are cool retreats from the noontide heats Where souls may have sweet communion; And if there's a spot where the sun shines There's always a lamp to light it, And if there's a wrong, we know ere long That heaven above will right it.

So it's not for us to make a fuss Because of life's sad mischan Nor to wear ourselves out to bring about change in our circumstan For this world's a pretty good sort of world. And He to whom we are debtor, Appoints our place and supplies the grace To help us make it better.

dor is willing to enter into an agreement with the United States for an aba United States for an abandonment of the decree. Germany will not enforce the order if the United States will secure from the Allies the free pa-feed into Germany for "civilian" use. Why the Government of the United States become a party to such a dicker?

None of the belligerents owns the sea. Subject to he right of search, and capture if carrying contraband or capture if running a real blockade United States have the right to sail it, without let or hindrance from any power. We thank no one for that We recognize no one's right to say to us, "Pay me for the privilege of sailing a certain portion of the sea." The pirates of the Mediterranean

The offer conveys no compliment to the intelligence of the American people. In effect, it calls upon us to render invaluable assistance to Germany under duress. Self-respect demands that we refuse t become party to any such contract. We owe no thanks vessels. It is not necessary for us to bluster. It is necessary that we refuse to cringe.-Wall Street

#### THE YOUTH OF THE CABINET.

It is fairly accurate to describe the Cabinet as young, since a man at 52-the average age of the members of the present Cabinet-is young as politicians go. The of Mr. Montagu. But if Mr. Montagu is only 32 he despoiled and devastated by war, betokens a large makes something like the impression that the younger access of industry in local lumber manufacture Pitt gave his contemporaries, that he was born with France is to construct 100,000 two-room houses on the all the mature seriousness of middle age. Even as a farms of its stricken populace, to restore the people ing of aeroplanes, and a flying squad will be made Cambridge undergraduate Mr. Montagu had rather a to the comfort of living and to encourage them in Once when he was speaking as a visitor in a debate at soon follow. The need is for 500,000,000 feet of lumdeceived me—a feat which members of the present desire for prompt shipment it is probable that all the House of Commons would scarcely think of as within mills of the North Pacific coast, including those of his range. He was attacking the Unionist Govern- British Columbia, will receive portions of the ment of the day from the Liberal side, but maintained order. from beginning to end of a clever speech the pose of a member of the Unionist Party, never dropping the satirical device for an instant. As a member of Parliament, Mr. Montagu, though he has shown abun- the new industrial life. With or without war's dedant energy of mind, has rarely employed the weapons of humor or irony .- Yorkshire Observer,

#### THE RIGHT OF SEARCH

The contention advanced by the United States that her trade is being interfered with through the operaon paper money have caused many a death before out by statistics. The following table shows the figures for exports of all kinds from New York for the month of December in 1913 and 1914:

> British Isles ... \$17,461,000 \$23,596,000 25,596,000 Germany . ... ..... 1,080,000

ports for December last totalled \$55,860,000, compar-

#### GOOD MARCHING.

durance, such as the fine march of the First Essex ir. South Africa, for instance.

It was one of the regiments that marched from Boemfontein to Pretoria, on one occasion covering had no grudge against her colonial expansion. We forty-two miles in twenty-one hours. Lest behind at had shown again and again, and by no means least Well, that's what I call accommodatin'," said the Zand River to superintend the crossing of the in the months preceding the war, that we were will-

Drury Lowe's brigade after Tel-el-Kebir. Sent for- velopment of new countries. The world was big salesman had taken a large orde rin the north ward to Cairo in order to seize it and prevent loot- enough for both of us, and there are planes innumer of Scotland for a consignment of hardware, and endeavored to press upon his canny Scottish manager the desert, arriving so done up that their horses could other. But, if Germany insists on invading the hardly stand .-- Answers.

#### RUSSIA REFORMED.

Russia, having seen the good effects of national prohibition, is determined to complete the reform by "We'll, then," said the traveller, "suppose I sell on the cigars for a nominal sum—say sixpence?"

whell, then," said the traveller, "suppose I sell on the cigars for a nominal sum—say sixpence?"

spirits absolutely undrinkable. For the best means isolating her empire she will abandon her threat to "Weel, in that case," replied he Scot, "since you of accomplishing that the Ministry of Finance is orpress me, and no liking to refuse an offer weel ganizing a competition with prizes running up to \$15,- urged to force England into surrender on this point 000. Prizes of double that amount are offered for to the price of immunity for peaceful American vesimproved methods of utilizing spirits as combustibles. sels on the high seas. Reduced to its lowest terms Recruiting Sergeant H. Chapman, of the East Kent Russia's awakening from the drink stupor is the wonder of the age. The "nation on the water waggon" "You make war on England to save us

position practically alone, after killing eight men and other members of the Riders of the Plains over and be forced, 80,000,00 bushels of Russian wheat will be put an end to the war at once?-Toronto Globe.

#### The Day's Best Editorial \*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*

#### MESSENGERS OF OPTIMISM.

Insurance companies of various kinds have been guhering their agents at their home offices for con-Telegram. ferences and plans for the future. These men con from every nook and corner of the country. They are in close touch with business, large and small, in their respective communities and no class of men\_except bankers have a better working knowledge of the business affairs of their neighbors. The sentiment of the conferences is that we are in for a tremendous business boom. America has been thrown upon its own resources by the war. It must supply the needs of 100,000,000 of people within the borders of the United States and further it must supply the needs of countless people abroad.

Stocks have already begun to move, merchandise in piling up on wharves and in warehouses, money is easy and business is running at high pressure. But the best news brought by these men from every quarter is the spirit of confident optimism with which they are facing the future. They know that business is good and knowing this they reflect the spirit of their clients and friends. Their knowledge andant evidence that times are good and are getting better.-New York Commercial.

## Imperial Bank OF CANADA

HEAD OFFICE - - TORONTO

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

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

This bank has 127 branches throughout the Dominion of Canada.

SAVINGS BANK DEPARTMENT

at each branch of the bank, where money may be deposited and interest paid.

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

#### DEMAND FOR LUMBER.

The prospect that the North Pacific lumber inter-

Tenders are now going forward to the French Government from our local mills, and the awards will

Under the general increase in the demand for lummand, the mills of Washington should be busy, but the order of France and those of other countries in the war zone will greatly increase and stimulate the general business.

The rebuilding of Europe after the war should keep the mills of the world busy for many years. The lumber industry of this State has no doubt passed through the most critical period in its history, and the immediate future holds nothing but promise of great prosperity.—Seattle Post-Intelligencer.

#### KID GLOVE JOBS.

American-born men no longer take kindly to hard, 714,265 manual labor. Thousands of them work in stores and The exports from the United States to neutral countries have correspondingly increased because of her city for lower wages than the alien laborers in the ability to cater to the markets lost to Germany since new subway receive. It is not that these aliens will the merchant marine of the latter country has been work for less than Americans will or can accept but The lady of the house was explaining things to the driven off the seas. For is tance, the breadstuff exthat they will do work that Americans will not perform that makes alien labor almost indespensable toed with \$11,149,000 in the same month in 1913. In some day. Hard work must be done by someone when earth branches of trade there have undoubtedly been de-"That is a bottle which will keep things either hot creases, but it appears that these have, to a great who prefer "kid glove" jobs at lower wages have no extent, been compensated for in other ways.--Victor- cause to complain. It would be better if Americans would do this rough work, but, if they will not or cannot, the progress of this country should not be halted by unwise anti-alien laws. Men who are will-Mons and the retreat to Paris proved that British infantry could march and next with any soldier, and most wars show some particularly good feat of en-

#### GERMANY'S COLONIAL EXPANSION

So long as Germany remained at peace with us, we and anxious to reach an amicable agreement by which One of the finest cavalry rides was that of General we could work side by side with her in the derights of her neighbors in Europe, it is our part to bring in the new world to redress the balance of the old.-Westminster Gazette

chancellor will hardly assume to maintain such an attitude.-New York Sun.

#### MORE POWER TO ALLIED FLEET!

The whole world is directly interested in the bombardment of the Dardanelles forts. If the straits can marketed and the price of flour and bread will drop. More power to the big guns of the Anglo-French flee \*\*\*\*\*\*\*\*\*\*\*\*\*\* -Hamilton Herald.

#### BEST AND WORST.

The worst governed city in Canada, Montreal, is only half a street distant from one of the best gov erned, Westmount. And Montreal occasionally frightens the Westmounters by threatening annexation. The annual scare is now on .- Calgary News-

#### LULLABY OF AN INFANT CHIEF.

O, hush thee, my bable, thy sire was a knight. Thy mother a lady, both lovely and bright; The woods and the glens, from the towers which

They all are belonging, dear babie, to thee,

O, fear not the bugle, though loudly it blows. It calls but the warders that guard thy repose; Their bows would be bended, their blades would

Ere the step of a foeman draws near to thy

O, hush thee, my bable, the time soon will come, When thy sleep shall be broken by trumpet and drum; Then, hush thee, my darling, take rest while yo

may, For strife comes with manhood and waking wit -Walter Scott. day.

Volume of Transaction Price Changes Negligible

VOL XXIX No. 24

ican Petroleum Reported to F Over-seld.-Atchison's Earning First of Fiscal Year is Res

NEW HAVEN A

New York, February 25 .- At the ket was active and firm. The street ting over its nervousness regarding ation, as the submarine blockade, fect, has so far a very small record Further more a short interest of c has been formed in market and te

Reading opened unchanged at 14 at the end of a few minutes. Up opened % down at 117%, rallied to few transactions. In Steel the ope 114. New Haven, on which the n reduced to 43, dropped to that figu Mexican Petroleum opened ¼ up ed a point additional within a fe stock was said to be heavily over New York, February 25 .- While

niet during the second hour price was argued that it would not be to drive the shorts to cover, if t withdrew their opposition to an adv It was suspected that the large int ing prices down were quietly accumu The statement was made in conthat the Studebaker annual report ing December 31, would show earning cent, on common stock, and that the

placed on a dividend basis next Ap was given credit for much of the a Petroleum, but in some places it there was a fairly strong pool in s Field's operations were for the accou New York, February 25-During e market was at a standstill. Not on of transactions very small but pr

Atchison made practically no resp ary statement although the figures ing an increase of \$281,000 in gros net. Atchison's record since the beg cal year is remarkable, the net for being \$22,000,000, a new high recor Willys Overland responded to st baker and sold at 92%, compared w

Wednesday. A bullish sentiment on stocks of n ies prevails in conservative quarters

SUMMONS FOR THE M A summons was this morning iss

Martin, gentleman," on the compl Thompson, secretary of the Hackma sociation, charging the Mayor with aw 330, because he drove in an auto of Mount Royal on Saturday last.

COPPER MARKET

New York, February 25.-While of per agencies marked up their asking this morning, the advance is regard with suspicion. With exports for February between

30,000,000 pounds, which is the small since the declaration of war, buying scale increased production, and the together with indications that the coshow increase of between 15,000,00 unds surplus stocks, the rise in metal is regarded as extraordinary.

LIVERPOOL COTTON ST Liverpool corn opened off 1/4 from 7s. 7%d.; March 7s. 8d. Liverpool, 2 p.m.-Futures steady net advance. Sales, 7,000 bales, inc

erican; May-June 485; July-August 5051/2; Jan.-Feb. 5121/2. Liverpool, February 25 .- Futures steady 2 to 21/2 point net advance. July-Aug. 494; Oct.-Nov. 506; Jan.-F

MOLSONS BANK. Molsons Bank has declared its r dividend of 2% per cent. payable Ap ders of record March 15th

SUGAR MARKET STE New York, February 25.—Sugar steady, March 3.81 to 3.83; April 3. 3.91 to 3.97; June 3.96 to 4.02; July 4 4.05 to 4.10; Sept. 4.10 to 4.14; Oct. 3.93 to 3.97.

COMMERCIAL PAPER New York, February 25 .- The si mercial paper remains unaltered. moving at 31/2 and 4 per cent., accor

tes for prime acceptances are u and 2% per cent. MONTREAL BANK CLEA

Bank clearings in Montreal for th follows: 1915 .... \$38,82 ... ... 50,43 

UNDERWOOD TYPEWRITER New York, February 25.-Underw Company has declared the regular que of 1% per cent, on the preferred, an ion stocks, payable April 1, to record March 20.

WITHDRAW RATE ADVA Chicago, Ill., February 25.—Railro drawn proposed rate advances eastbo house products and live stock.

GOLD FROM FAR EAST IM New York, February 25.—It is credited to amount of \$1,000,000 has been the far east and deposited in San Fr

CALL MONEY AT NEW Y New York, February 25.—Call more enewing 2 per cent/ NEW YORK MARKE

WAS AT STANDSTIL

Volume of Transactions Small and

Price Changes Were

Negligible

NEW HAVEN AT 43

First of Fiscal Year is Remarkable.

quiet during the second hour prices held well and it

was argued that it would not be a difficult matter

Atchison made practically no response to the Janu-

ary statement although the figures were good, show-

ing an increase of \$281,000 in gross, and \$251,000 in

net. Atchison's record since the beginning of the fis-

cal year is remarkable, the net for the seven months

Willys Overland responded to strength of Stude

paker and sold at 921/8, compared with 89 at close on

bullish sentiment on stocks of motor car compan-

SUMMONS FOR THE MAYOR.

Thompson, secretary of the Hackman's Protective As-

COPPER MARKET

New York, February 25 .- While one or more cop-

since the declaration of war, buying on very small

scale increased production, and the German blockade,

nds surplus stocks, the rise in the price of the

LIVERPOOL COTTON STEADY.

Liverpool corn opened off ¼ from Wednesday. Feb.

being \$22,000,000, a new high record.

ies prevails in conservative quarters.

of Mount Royal on Saturday last.

metal is regarded as extraordinary.

is. 7% d.; March 7s. 8d.

The summons is returnable on March 2.

Wednesday.

Id,-Atchison's Earning Record Since

## Bank NADA

XXIX No. 246

- TORONTO

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

f Credit negotiable in all

inches throughout the

RTMENT

the bank, where money d interest paid.

lames and McGill Sts. ice Blvd.

LUMBER.

th Pacific lumber interto re-build rural France. war, betokens a large lumber manufacture

two-room houses on the ce, to restore the people d to encourage them in ills, and the awards will 500,000,000 feet of lum-

is probable that all the oast, including those of e portions of the large in the demand for lum esuming full time work t taking their places in

es for 150 ships. In the

th or without war's deon should be busy, but se of other countries in rease and stimulate the ter the war should keep

for many years. The e has no doubt passed riod in its history and nothing but promise of

-Intelligencer.

JOBS. er take kindly to hard. hem work in stores and nployment in New York e alien laborers in the t that these aliens will will or can accept but mericans will not permost indespensable toto be quarried. Those lower wages have no

be better if Americans it, if they will not or country should not be vs. Men who are willto the community, puts them a fiving without w York Commercial.

EXPANSION d at peace with us, we onial expansion. We

nd by no means leas ar, that we were willr overseas pos le agreement by which with her in the de-The world was big e are planes innumer

us need grudge to the ists on invading the ess the balance of the

SURDITY.

that if England stops bandon her threat to rican wevernment rrender on this point eaceful American vesd to its lowest terms n is this:

maintain such an at-

LIED FLEET! nterested in the bomts. If the straits can Russian wheat will be

and bread will drop. e Anglo-French fleet. ST.

Canada, Montreal, is one of the best gov-ontreal occasionally threatening annexa on.-Calgary News-

sire was a knight, ely and bright; com the towers which

FANT CHIEF.

r babie, to thee,

gh loudly it blows. guard thy repose;

draws near to thy time soon will come, ken by trumpet and

take rest while yo

ood and waking with —Walter Scott.

## DOME MILL CONTINUES TO TREAT LOW GRADE ORE

Cobalt, Ont., February 25.— The grading of capacity of the Dome Mill has been steadily increasing the monthly output, and the figures for the first month of the calendar year show a total of 23,220 tons milled, the highest figures on record.

It is expected that before the end of the year the

mill will be graded to 30,000 tons monthly. The grade of ore for the month was again low, be-

ing \$3.56 a ton, or three months higher than in De nber of last year. ican Petroleum Reported to Have Been Heavily

The January figure, however, is lower than any previous month, excluding that of the preceeding

The figures of Dome mill production and tonnages for 1914 and for the first month in the year are:

New York, February 25.—At the opening, the mar-	for 1914 and for the first month in the year Value	
ket was active and firm. The street seemed to be get- ding over its nervousness regarding the shipping situ- ation, as the submarine blockade, now a week in ef- fect, has so far a very small record of accomplishment. Purther more a short interest of considerable extent has been formed in market and technical position is good.  Reading opened unchanged at 141% but gained ¼ at the end of a few minutes. Union-Pacific which opened ¼ down at 117%, rallied to 117%, on the next few transactions. In Steel the opening was ¼ up at 41¼. New Haven, on which the minimum has been reduced to 43, dropped to that figure on first sale.  Mexican Petroleum opened ¼ up at 65½ and gain- ed a point additional within a few minutes. The stock was said to be heavily oversold.	Tons   Gold   milled   prod.	Per ton. \$8.02 5.74 5.85 6.59 3.82 4.51 4.19 4.50 4.52 4.26 4.39 3.53
New York, February 25 While the market was	BANK OF FRANCE STATEMENT	

BANK OF FRANCE STATEMENT. Paris, February 25.—The principal items in

withdrew their opposition to an advancing movement.	were as follows (in francs):-	1
- suspected that the large interests while hold-	Feb. 18. Peb. 11.	C
design were quietly accumulating stocks	Gold 4,237,400,000 4,234,400,000	r
my statement was made in conservative quarters	Silver 375,600,000 374,400,000	r
Candeboker annual report for the year and	Circulation 10,831,500,000 10,749,600,000	B
position 21 would show earnings squal to 12 per	Deposits 2,831,700,000 2,238,800,000	0
at a stack and that the common tright he	Bills discounted 2,285,000,000 2,127,000,000	n
	Treasury deposits 491,000,000 161,000,000	
was given credit for much of the activity in Mexican	Advances 830,300,000 852,100,000	(
no time but in some places it was believed that	Standard bills amounted to 3,080.100,000 francs,	0
there was a fairly strong pool in stock, and that Mr.	against 3,117,000,000 francs a week ago.	i
The state of the s	And the second s	

×		New	York	
	2 p.m.	Equiva	lent.	Changes
Amal. Copper	5234	50 %	Off	34
Atchison	96 1/2	925%	Off	34
Canadian Pacific	161%	157 %	Up	1 1/2
Erie	21 1/8	2014	Off	24
Penna	54	108%	Off	1/2
Union Pacific, x	. 120	117%	Off	14
Southern Pacific x	84	82 1/8	Off	76
x-Ex. dividend Lo	ndon.			
Demand sterling 4.	.80.			

#### U. S. SENATE TO MEET.

Washington, D.C., February 25.—The question of an extra session of the Senate to begin about March 9 to be unreasonable. A summons was this morning issued for "Mederic continue 10 days will be discussed by President Wil- It has been refused, however, and that means of Martin, gentleman," on the complaint of Mr. Sam son, at cabinet meeting to-morrow.

sociation, charging the Mayor with violation of By-law 330, because he drove in an automobile to the top

#### CLEARINGS.

New York clearings were \$268,857,597, a decrease of per agencies marked up their asking price to 15 cents \$62,102,128.

30,000,000 pounds, which is the smallest in any month \$6,408,739.

## MONTREAL MINING STOCKS

(Reported by Edward L. Doucette.) Close February 25th, 1915;

rs. 1% d.; March 7s. 8d.	Close February 25th, 1915:		
Liverpool, 2 p.m.—Futures steady 1½ to 2 points	Cobalt Stocks:		
net advance. Sales, 7,000 bales, including 5,600 Am-		Bid.	Asked
erican; May-June 485; July-August 4934; Oct - Nov.	Bailey	21/8	25%
505 72. JanFeb. 5121/2.	Beaver	26	27 1/2
Liverpool, February 25.—Futures closed barely	Buffalo	70	1.00
steady 2 to 21/2 point net advance May-Tune 485.	Chambers	15	16
July-Aug. 494; OctNov. 506; JanFeb. 513.	City Cobalt	10	20
	Cobalt Lake	20	30
MOLSONS BANK.	Coniagas 4	. 50	5.00
Molsons Bank has declared its regular quarterly	Crown Reserve	72	75
Der cent navable April let to chara-	Foster	2	2 1/2
holders of record March 15th.	Gifford	1/2	1
	Gould	1.4	1/2
SUGAR MARKET STEADY.	Great Northern	3 14	4
New York, February 25.—Sugar futures opened	Hargraves	1	114
March 3.81 to 3.83: April 3.85 to 2.90. May	Hudson Bay		30.00
to 3.51, June 3.96 to 4.02: July 4.02 to 4.07: And	Kerr Lake 4		4.80
4.05 to 4.10; Sept. 4.10 to 4.14; Oct. 4.09 to 4.10; Dec. 3.93 to 3.97.	Larose	65	72
5.50 10 5.97.	McKinley Darragh	41	44
001111	Nipissing		5.60
New York Work Work Work	Peterson Lake	221/4	22%
New York, February 25.— The situation in Com-	Right of Way	31/4	334
mercial paper remains unaltered. Prime notes are	Rochester	1	2
moving at 31/2 and 4 per cent., according to the date of maturity.	Seneca Superior 1	27	1.45
	Silver Leaf	250	0.00
Rates for prime acceptances are unchanged at 2% and 2% per cent.	Silver Queen	2 17	3 171/2
were cent.	Temiskaming	1014	14
MONTREAL BANK OLTABORE	Tretheway	5	6
Bank Clearings to Manager to Manager	York, Ont	51/2	. 7
Bank clearings in Montreal for the week compare as follows:  Decrease.		0 72	
1915 \$38,825,759 \$11,611,671	Porcupine Stocks:	0.27	0
1914	Apex	2 %	3 <b>5</b>
1913	Cons. Goldfields	4 .	80.00
	Con. Smelters	10	14
UNDERWOOD TYPEWRITER DIVIDEND.	Dobie	7	714
York, February 25 Tindanas de Control	Dome Extension	241/4	2434
has declared the regular quartorly dividenda	Dome Mines	/ **	6.10
of 1% per cent on the profession quarterly dividends	Dome Mines		0.10

naturity,	Silver Leaf 2	
Rates for prime acceptances are unchanged at 2%	Silver Queen 2	
and 2% per cent.	Temiskaming 17	
	Tretheway 101/4	
MONTREAL BANK CLEARINGS.	Wettlaufer 5	2
Bank clearings in Montreal for the much	York, Ont 51/2	
	Porcupine Stocks:	
900 005 750 814 714 775	Apex 284	
1913	Con. Smelters	80.
A CANADA	Dobie 10	
UNDERWOOD TYPEWRITER DIVIDEND.	Dome Extension	
New York, February 25.—Underwood Typewriter	Dome Lake 241/4	
and has declared the regular quarterly at-14	Dome Mines 5.90	6.
per cent, on the preferred and 1 mm	Foley O'Brien 16	
stocks, pavable April 1 to stockholden -	Gold Reef	
record March 20.	Homestake 12	
	Hollinger	22.
Chicago III	Jupiter 9	
Chicago, Ill., February 25.—Railroads have with-	Motherlode 10	
Proposed rate advances coethornal	McIntyre 31%	
house products and live stock.	Pearl Lake 2	
GOLD FROM THE	Porc. Crown	
New York Far EAST IMPORTED.	Pore Imperial 134	
New York, February 25.—It is credibly reported that	Porc. Pet 17	. e
sold to amount of \$1,000,000 has been imported from	Porc. Tisdale 34	
the far east and deposited in San Francisco Mint.	Porc. Vipond 351/2	G 4
CALL MONEY AT ALTHUR	Preston E. Dome 1%	
New York, February 25.—Call money lending and	Rea Mines 12	
renewing 2 per cent/	West Dome 6	a Comment
	Teck. Hughes 8%	



MR. NOEL MARSHALL. President Standard Fuel Company of Toronto.

Continued from Page 1.)

rise of land values which cannot reasonably be ex-3.56 pected to increase at the same ratio in the future at least not until the commercial and industrial tem porary depression presently existing subsides.

"The increase in the city's debt, the higher rate of was argued that it would not be a difficult matter statement of the Bank of France on February 18th interest paid on loans and the provisions for sinking fund will absorb next year a much larger portion o our revenue than before, and may necessitate in the near future an increase in the rate of assessment on real estate. Under present conditions it seems that ome caution is necessary in the capital expenditure of our city, and that only the most urgent improvements should be carried out for the present.

This warning was disregarded. On Tuesday last, Controller Hebert asked the Private Bills Committee New York, February 25.- The curb market openof the Provincial Legislature to vote the city author ity to increase the property tax. He supported h New York, February 25—During early afternoon the market was at a standstill. Not only was the volume of transactions very small but price changes were negligible.

New York, February 25—During early afternoon the market was at a standstill. Not only was the volume of transactions very small but price changes were negligible.

A reduction in the property taxes of about 12½ per cent. on \$6,232,000, the estimated revenue from that source for 1914, would result in a decrease of \$789,000. In the 1914 revenue of \$2,000,000 from personal taxes, a similar decrease would amount to amount to \$461,000, making a total of \$1,500,000.

would not have meant an increase in the actual Marks cables 82%, demand 82%. Guilders cables 40. amount collected from the ratepayers. Consequently

on, at cabinet meeting to-morrow.

It is now clear that the administration desire conimpetion of Colombia and Ministration desire conimpetion of Colombia and Ministration desire confirmation of Colombian and Nicaraguan treaties at consider the matter. This justification of the appli earliest date possible, and there is an even chance cation in no way excuses the crisis facing the city that the Senate will be called in extra session for this for, had the administration been capably carried on the expenses would not now be so high that ther is no margin and no ready means of meeting the de

#### Reduced Wages Necessary.

per agencies marked up their asking price to 15 cents \$62,102,125.

A reduction in wages is one that the posmith suspicion.

A reduction in wages is one that the posmith suspicion.

A reduction in wages is one that the posmith suspicion. sibility of increasing the tax rate has even disposed of the special popular concession, and this is scarcely likely to be increased again. Other taxes have been increased to days, 3 per cent. for 90 days, 3 to 3% per cent. for 4 days, 3 per cent. for 90 days, 3 to 3% per cent. for 4 days, 3 per cent. for 90 days, 3 to 3% per cent. for 4 days, 3 per cent. for 90 days, 3 to 3% per cent. for 90 days, 3 as heretofore. They are 2½ to 2% per cent, for 4 to re-sell at prices ½ cent, below the purchasing figure caused hardship on the public; and it would not months. 3½ to 3½ per cent, for five and six months.

Reports that balumore distributes were caused some liquidation.

The oats market was easier with other grains. together with indications that the current month will show increase of between 15,000,000 and 20,000,000 gold mines during January totalled 70,000 fine ounces. of its undoubted good effect in bringing the voters to

a realization of the incompetency of the City Hall. The remaining reasonable method of saving money is by a reduction in wages and salaries. This does not necessarily mean giving employment to fewer people than are needed, but there could, with advantage, be a weeding out of the employes whose only excuse for drawing the city's money is that the city

government thereby obtains their loval support. Five or six years ago city laborers were paid at the rate of \$1.25 per day. They now receive \$2.50. With 2,000 day laborers working for the city every day in the year, which is a fair average, a reduction of \$1 per day would effect a saving of approximately \$600,-000 a year. In the past few years the wages have been doubled; the cost of living certainly has not. With this amount saved from borers and similar savings effected in regard to other employes, part of the deficit could be made up. The whole can certainly not be accounted for in this way alone, and a careful study of the situation is now being made by the treasury department at the City Hall  $\,$ as a result of which suggestions will be made to the Board of Control. It is possible that a careful paring of the estimates of the various departments can be made, which will make up the rest of the de-

A plan that seems more likely to meet with the favor of the administration, however, is to use borrowed money to carry on the city's business, than which the minds of the maladministrators could scarcely evolve anything more financially unsound. It has been suggested that a million dollars of borrowed money be used for this purpose. This is of course, economically unsound, and is not likely to be put into effect.

#### NEW YORK SALES.

New York, February 25.—Sales of stocks from 10 AMERICAN FINANCE COMPANY a.m. to 2 p.m. to-day were 115,276; Wednesday 197,802; Tuesday, 189,028. Bonds, to-day \$1,420,000; Wednesday, \$1,932,000; Tuesday, \$1,879,500.

### RENFREW'S NEW BOND ISSUES.

Thirteen tenders were received for Renfrew's \$16. 000 six per cent. thirty-year debentures, twelve from Toronto and on from Ottawa. The best offer war \$16.845 and accrued interest, made by a Toronto Association has listed and admitted to quotation

HOWARD S. ROSS, E.C. EUGENE R. ANGERS

ROSS & ANGERS BARRISTERS and SOLICITORS

114

Suite 326 - Transportation Building, Montreal \*

transfer of ownership of United Metals Selling Com-pany, from Amalgamated Copper to Anaconda Copper, it is stated that the latter has had an option on the United Metals since it was taken over by amalga-mated.

mated.

It is the intention of the Anaconda Company to make all of its improvements which will result in large reduction in the costs during present period of curtailment. The company is spending between \$5,000,000 and \$6,000,000 for such improvements.

Instead of a 78 per cent, recovery in the form of concentrates, deducting smelting losses, the recovery is expected to be around \$6% per cent. or over 91 per cent. of the finished product of the total concentrates of copper, silver, and gold, contained in the ore. The deal means that Anaconda assumes additional charges of \$800,000 a year and the Amalgamated Cop-Company surrenders the United Metals Selling Company and thereby eliminates a \$12,500,000 note is-

#### BANK OF ENGLAND RETURN.

,	London, February 25.—The Bank	of England's
- '	weekly return compares as follows:	
	This week.	Last week.
1	Circulation £ 34,222,00	£ 34,167,00
g I	Public deposits £ 26,924,000	40,316.0
f	Private deposits 132,868,000	117,617,0
. (	Government securities 26,924,000	24,562,0
	Other securities 102,931,000	101,700,00
	Reserve	49,828,000
9 1	Proportion reserve to liabilities 30.09 p.c.	31.54 p.c.
1	Bullion 63,871,000	65.545.000

#### NEW YORK CURB STEADY.

.... 63,871.000

ed steady.				Bid.	Asker
Kelly Spring	feid .	 	 	103	105
Anglo Americ	an	 	 	1.3	139
Standard Oil	. N.J	 	 	385	387
Ohio Oil		 	 	127	129
Stores		 	 	879	9 1
Riker		 	 	7	7.5
Stewart		 	 	2	2 1-1

#### FOREIGN EXCHANGE.

New York. February 25.→Moderate fluctuations es, a similar decrease would amount to
The increase in the interest charges would
\$461,000, making a total of \$1,500,000
in general, the tendency was slightly downward. amount to \$461,000, making a total of \$1,500,000.

The city assessors are now valuing property for the coming year. As there will be a reduction in the valuations the increase in the tax rate, if granted, demand 48014. Francs cables 52612, demand 48034. 59.

demand 48014. Francs cables 52612, demand 5772. 678. less 1-16, demand 3978.

#### WINNIPEG GRAIN.

Wi	nn	ipeg	grain m	arket. 2	p.m.:-			
							Yester-	
			Open.	High.	Low.	Close.	day.	
W	iea	t:					1	1
May			155 1/2	$1557_8$	155 1/8	155 1/8	155 1/4	•
July		* **	155 %	155 %	15458	1545%	1551/8	Í
Oct.			1241/2	124 1/2	124	124	1241/2	
Oat	8:							I
May			66%	6634	6614	6614	661/2	١
July		10	67	67	6618	661/8	6634	
								•

### TIME MONEY UNCHANGED.

New York, February 25,-Time money market was was poor and there was also an absence of good ex-

## **NEW YORK STOCKS**

	-			
Furnished by	Jenks,	Gwynne	& Co.	
	Open.	High.	Low.	2. p.m.
Amal. Copper	51 1/2	5234	51 1/2	521/4
Am, B. Sug	37	3779	37	37 1/8
Am. Can	26	26 Fa	26	26%
Am. Car. F	40			
Am. Smelt	60 34	61	60 1/8	60 1/2
Am. T. & T	1181/2			
Balt. & Ohio	6334	6434	63 3/4	64 3/4
Beth. Steel	54 1/2	55%	54 1/8	55
Can. Pacific	1561/2	15714	1561/2	156%
Cen. Leather	34 1/8	34 S <sub>B</sub>	34 1/8	341/4
Ches. Ohio	40	14 MO 16		
C. M. St. P	84	× 1 1/2	84	841/4
Chino Cop	3434	$353_{8}$	34 3/4	34
Erie	21	21	20%	20%
Gt. Nor., pfd	1131/8	11334	1131/8	113%
Inter-Met., pfd	56	56	55 1/4	551/4
Lehigh Valey	131	132	131	132
Miami Cop	1878	191/8	18 7/8	191/8
Mo. Pac	10 1/2			
Nev. Cons	12		*****	
New York Cen	83	8334	8278	82 1/8
N.Y., N.H., H	43	44	43	43 %
Nor. Pac	100%	101	100%	101
Penn. R. R	104	1041/2	104	104 1/8
Ray Cons	161/8			
Reading	141 %	142%	1413%	1421/4
Southern Pacific	831/4	83%	831/4	831/2
Southern Ry	131/2	137%	131/2	13%
Twin City	95 %			
Union Pacific	117%	1183/4	117%	1181/2
U. S. Rubber	53 %	53%	533%	53%
U. S. Steel	41 1/4	41 7/8	411/4	411/2
Do., pfd	103%	103%	103%	103%
Utah Copper	50 1/4	51	501/4	50 %
			_	5

IN RECEIVERS' HANDS.
Trenton, N.J., February 25.—Malcolm G. Buchanan, of Trenton, was appointed temporary receiver for American Finance and Securities Co., a \$5,000,000 corporation in court of chancery.

#### UNITED CIGAR STOCK LISTED. New York February 25 .- New York Curb Market

the 120,000 shares of the United Cigar Stores, Limited, of Canada, common stock, par value \$5.

PRESSED STEEL CAR STOCK DOWN. New York, February 25 .- Pressed Steel Car preferred sold at 90, the minimum price, and a loss of 8 points from last previous close.

#### PARIS WHEAT.

Paris spot wheat opened unchanged from Wednesday at 159c.

# OWNERSHIP OF UNITED METAL CO. CANILIAN LAND IN TRANSFERRED TO ANACONDA CO. M NTH OF JANUARY

sets and Lia ities B t De ine Fro Dece ter Do ars

DOMI

S NCHANGED

- aposits and Deposits Outside Canada Both Fell Away—Call Loans in Canada Decreased
While Those Outside Were Stationary.

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

Ottawa, February 25.—A falling off in assets and liabilities of thirty-five million dollars features the Canadian Bank statement for the month of January last, as compared with the preceding month of December, 1914. The main details of interest are a Practically all of the Amalgamated Company's in- falling off in demand deposits in Canada of twenty come will now have to come from the Anaconda millions, in deposits outside Canada of seven millions, it owns 3.212,684 shares of the Anaconda lions, while savings deposits show an increase of four Company: 4,61,480 shares.

Company's 4,61,480 shares.

That the Anaconda Copper needed money for improvements is evident from the fact that it reported a deficit of \$1,674,000 in 1913, and it is estimated the loans to municipalities have decreased by three million dollars.

Notes in circulation as is to be expected, show a

falling off in the present case of eight and a half millions. Dominion notes are unchanged.

-	and the discountinged.
	Following are the main figures for the month:
	Circulation \$ 97,192,699
	Demand deposits
	Savings deposits
	Deposits outside 91,807,007
	Total liabilities 1,278,492,520
	Current gond 66,067,376
,	Dominion notes
	Deposits in gold:
,	Reserve \$ 6,950,000
	Cal loans (Canada 66,154,891
	Call loans (Canada) 66,154,891
	Current loans (Canada) 770,118,911
	('urrent loans (outside) 43.987.279
	35,952,805
	Total agests

#### Total assets .. .. .. .. .. 1,521,319,168 ULA EXCHANGE

Sales on the Montreal Stock Exchange this morning

ere as follows: Brazilian-1 to 54. Dominion Textile—5 at 65. Hollinger—100, 50 at 22.50. Dominion Canners-15, 10, 10 at 31. MacKay Preferred-5 at 67. Shawinigan-25, 25 at 115.

ONT

Twin City-10 at 96

Canada Steamships Preferred-2, 3, 1, 1, 2, 1, 1 at Bank of Nova Scotia-13, 1, 1 at 261.

Paint bonds-\$2,000 at 97 1/2, \$1,000 at 97. Ced. rs bonds-\$900 at 86. Wayagamack bonds-\$100 at 74.

#### GRAIN MARKET.

Chicago, Ills., February 25.-Wheat traders showe nervousness to-day owing to fears of a possibility of unfavorable congressional action regarding exports The reports that the Dardanelles forts were again being bombarded also had a depressing influence.

The opening was slightly lower, but there were reports of fairly large export business and prices ad-Liquidation again set in, however, and prices broke,

The advancing war risk rates have helped to depress the sentiment. Corn was heavy in the afternoon. Cash demand

Reports that Baltimore distributors were oftering

1	The oats mark	et was	easier v	with ot	ner gra	ins.
	Range:					Prev.
		Open.	High.	Low.	Last	Close
	Wheat.					
	May	155	1571/4	154%	154%	155%
	July	1271/2	127 %	125 7/8	126%	128%
	Corn:					
	May	74%	7.4 %	731/4	73%	74
	July	7634	771/8	751/2	75%	7634
	Oats:					
	May	571/2	581/8	5678	55%	571/2
	July	54 %	551/g	53%	53%	5414

## FOREIGN EXCHANGE STEADY.

New York, February 25 .- Foreign exchange market opened steady, with demand sterling up %. Sterling cables  $480\,\%$  to 481, demand  $480\,\%$  to  $480\,\%$  . -Cables 83, demand 82%. Guilders-Cables 40, demand 39 15-16. STOCK NEAR MINIMUM.

## New York, February 25.-May Department Stores

common sold at 52% off 8% points from last previous sale on July 13, 1914, and is within 21/2 points of BOOTH FISHERIES DIVIDEND. Chicago, Ills., February 25.—Booth fisheries declared

## the regular quarterly dividend of 1% per cent. on

first preferred stock, payable April 1 to stockholders of record March 20. SHORT TIME ACCEPTANCES Chicago, III., February 25.—The largest local banks

#### here have recently purchased moderate amounts of short time acceptances at 214 and 2% per cent. GUARANTY TRUST COMPANY.

New York, February 25 .- The Guaranty Trust Company has purchased the \$16,000,000 Anaconda Copper Company 2-year notes from the National City Bank

#### COFFEE MARKET STEADY.

New York, February 25.-Coffee market open steady March 545 bid, May 562 to 564, July 667 to 676, Sept. 684 to 688, Oct. 690 bid, Dec. 766 to 711, Jan. 716 to 715.

## MAY REFUND SECURITIES.

Chicago, Ill., February 25.—Commonwealth Edison may refund \$7,000,000 one-year five per cent. notes due this year into long term securities.

## SILVER MARKET.

New York, February 25.— Zimmerman and For-shay quote silver at 48%. Mexican dolars at 27.

#### BAR SILVER AT LONDON.

London, February 25 .- Bar silver 22%.

Pooling of Resources by Allies Simply Pulls Tighter Cords of Nemesis

#### MISGIVINGS NOW EXIST

sent Financial Combination Will Confine Itself to Guaranteeing Issue of Loans to Countries Outside the Combination.

(By. W. E. Dowding.)

London, February 9th (by mail) .- The conference allicd powers has not been regarded with unqualified tribution there:-supposed that the amount will be relatively small.

The gist of the whole arrangement lies in the in-

ag: eed in declaring that the three Powers are resolved Another p misgivings, by announcing that the rumors prevalent with regard to the joint issue of a great war loan of including the War Office." \$5,000,000,000 are entirely without foundation, but all the same the city is anxiously awaiting a full and clear explanation of what exactly is intended. es not like mysteries.

A very important point about which no information has hitherto been vouchsafed is the unsatisfactor, condition of Russian exchange. When it is remem hered that the conference declared that it is about o adopt "financial measures necessary to facilitat Russian exports," the need for an improvement i the fact that important interests in the city are al ready vitally concerned.

But it must not be supposed that there is any un willingness on the part of British financiers to take
any and every financial measure to bring the war to

Cobalt. Ont., February 25.— Among the charters strable to mix up British credit with that of countries 000,000. whose financial systems are run on entirely differ-Our own commitments are sufficiently country is only too willing to enter into any arrange- or what claims they now control. ment, financial or otherwise, which will really shorten

It is generally assumed, however, that for the preimples of what is expected. The weakening in highclass stocks may have been attributable to the prevailing uncertainty, but it is more probably due to the fact that the best demand is undoubtedly for short dated investments. There have of course been very dated investments. There have, of course, been very wild rumors in the continental press and these may have reacted to some extent upon our war loan securities: the effects cannot be entirely dissipated until the Chancellor of the Exchequer makes his detailed explanation.

resources in order to assist weaker nations, simply diary of American Power and Light, controlled by indicates the pulling tighter of the cords that will inevitably strangle the Germanic enemies. The be-siegers are pouring capital (in the shape of men and Following is a comparison of earnings for the last siegers are pouring capital (in the shape of men and munitions) into the all round attack.

#### MONCTON NEW BOND ISSUE. Moncton, N.B.; February 25.-The city council of

\$178,000 to																			-
Water and	ligh	ıt	٠.																\$75,000
Sidewalks	ove	rd	ra.f	ľŧ															15,000
Sewers		٠.	٠.							÷,					. :				11,000
Residence,	No.	2		٠.															2,000
City Build	ing	aı	nd	1	M	aı	rk	e	t			,							75,000
												ě					٠		

AGAINST DISSEMINATING NEWS.

mestic Commerce entitled "Consular Recommenda- lines. Population served is about 111,000. This trade extension has been in general the re- GENERAL ELECTRIC SECURES

sult of a gradually awakening interest in the Southern continent on the part of American manufac-

Horse Shoe Company, of Eric, Pa., has selected Hamilton for its Canadian headquarters.

The company is said to be the largest manufac-

turer of horse and mule shoes in the world.

to consist of 1,000,000,000 marks (\$250,-), in treasury notes, maturing at an average issue price will be about 98.50.

## DISTRIBUTION DETAIL OF QUEBEC'S GIFT TO BRITAIN

he 4,000,000 Pounds of Quebec Cheese Was Distri buted Largely Among the British Poor and it Was Greatly Appreciated on All Sides

A report which was recently received by Sir Lomes Gouin, deals with the manner in which Quebec's gift of 4,000,000 pounds of cheese to Great Britain was distributed among the poor of the British Isles, are given in a report which has been sent to the Prime Minister, Sir Lomer Gouin.

The Quebec cheese was sent to th ports of Bristol, Dublin and London, where offers to store and handle free of charge were at once forthcoming. The gift was freed of all dues and the railways co-ope ed in undertaking to look after the storage of the cheese arriving in the ports of Liverpool and Hull.

The following shows the manner in which the force has so far been disposed of in England and Wales, between the financial representatives of the three and the amount sent to Scotland and Ireland for dis-

approval in the city. Until it is definitely known how far our own finances are likely to be involved certain misgivings are bound to exist. It seems

The report goes on to say that the cheese was examined and it is gratifying to find that the reports of well known experts spoke of the high quality of

Another part of the report declares: "We have reagreed in declaring that the three to unite their financial resources equally with their ceived a considerable amount of evidence that the to unite their financial resources equally considerable and the military resources. This, of course, may mean anything. The Treasury have done something to allay best evidence of this has been the repetition of resources. quests for cheese from quarters previously supplied,

#### INTERNATIONAL PAPER CO.

II	Corinth, N.Y., Februa	ry 25.	Internationa	al Paper	i
	Co. reports for year end	ed Dec	. 31:		İ
on	1	914:	1913.	1912.	
rv	Net. 101 \$0.0	88.898	\$2,984,110	\$3,238,359	
n -	interest and depre-				
ut	ciation 1,9	51.188	1,990,305	2.040,691	A
le	Balance 1,1		993,805	1.197,678	
in	Preferred dividend 4	48,134	448,134	448,134	
nt	Surplus 6	89.575	545,671	749,544	
1-	Previous surplus 10.9	41,294	10,941,294	10.395,623	
	Total surplus 11.6			11,145,167	C

any and every financial measure to only the financial measure to o confidence. On the face of it, it seems highly undering company, Limited, with a capitalization of \$1,-

As the name would imply, the new company's printries. At the same time, as I have already said, the thing is known in Haileybury regarding the company

#### GERMANY MAY ASK PEACE.

London, February 25-A despatch to the Dally Telesent, this financial combination will confine itself graph from Copenhagen, dated Wednesday, says it is per cent. sent, this financial combination will confine itself graph from Copenhagen, dated wednesday, says at its per cent.

to guaranteeing the issue of loans to countries outside learned from a source intimately connected with the learned from the learned fro

# GOOD INCREASE IN GROSS AND NET

While 1914 was a year of general business depression, which was especially severe in the Pacific Translated into military language, this pooling of Northwest, Pacific Power and Light Co., a subsi-

	1914.	1913.	1912.
Gross earnings	. \$1,376,490	\$1.288,059	\$1,234,151
Oper. exp. & tax .	. 659,835	663,674	627,199
Net earnings	. \$716,655	\$624,385	\$606,952
It should be noted	I that, despi	te the gair	in gross
in 1914, operating e			re less by

Out of its net earnings Pacific Power and Light ow provides for interest on \$7,001,000 of bonds and dividends on \$2,500,000 preferred stock. It will be 1913. \$178,000 seen that the bond interest is more than twice covered and surplus is also above twice the dividend requirements for the \$2,500.000 preferred stock out-

vances in the markets of the various South American countries is plainly brought out in a publication of the company is 32,800 horse-power, of which 26,175 horsepower is hydro-electric,

The revenue receipts of the 48 State government. flon just issued by the Bureau of Foreign and Do- and it owns 463 miles of high tension transmission

awakening interest, and has made works. For the last four or five months 80 per cent.

Hamilton, Ont., Pebruary 25.— The United States for about 40 per cent. of employes at Lynn, which means a 50 per cent. increase in payroll for some 3,000 to 4,000 employes.

Back in November the story got abroad that Gen-The company is said to be the largest manufacurer of horse and mule shoes in the world.

It will spend \$155,000 on a plant here to start with, and employ 100 men.

Construction work starts at once.

Back in November the story got abroad that General Electric was putting its Lynn works on full time. That story proved a pure piece of imagination. The present increase, which is confined almost entirely to the foundry department and probably refers to the making of certain kinds of steel castings. York Wednesday for Boston to oppose a bill in the New York Stock Exchange; Walter P. Taylor, counsel; H. S. Robbins, of the Chicago Board of Trade, and J. H. Fahey left New Substantial sum to the Red Cross and other war hospital work.

New York, February 25.—R. T. H. Haisey and Winthrop Burr, of the New York Stock Exchange; water P. Taylor, counsel; H. S. Robbins, of the Chicago Board of Trade, and J. H. Fahey left New Substantial sum to the Red Cross and other war hospital work.

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VIA London, February 25.— The Imperial Electric has had any right to lay claim to being among the war's beneficiaries.

York Wednesday for Boston to oppose a bill in the Massachusetts Legislature.

The Bill requires the Western Union Telegraph Co. to furnish quotations of the New York Stock Ex
The hourd elected is as follows: John Turnbull.

MINING CORPORATION OF CANADA.



PRIVATE MICHAEL WAXMAN,

Formerly a me Mechanical Staff, and now with the Canadian Forces Distributed or allotted to local representative com- in France. Private Waxman is a member of No. 1

United States Census Figures Show Progress Made During Past Decade

#### PER CAPITA DEBT GROWING

in 1913 Was Reported to Amount to \$69,452,936,104.

census announces that an abstract of the decennial financing these debentures. investigation of wealth, debt and taxation for the fiscal year 1913, has been completed.

from 1860 to 1912, except during the period from 1860 to 1870. The most marked increase was between ince behind to the extent of \$213,000. As the name would map.

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As the cent. Per capita assessed valuation of all property \$2.05 in 1902 to \$1.94 in 1912, the decrease being 5.4 being spread over a longer period.

> amounted to \$1,349,841,038, and for 1902 to \$724,736,639, General Hospital, \$980,000; roads, \$245,000. the increase being 86.3 per cent.

The public indebtedness less sinking fund assets and funds available for payment of debt of the nation, the States and all minor civil divisions of government in the United States amounted to \$4,839,469,713 in 1913, or 70.9 per cent. more than in 1902. During the period from 1890 to 1902 the total indebtedness increased 42.7 per cent. The per capita indebtedness tively, during the two periods mentioned.

increased 6.1 per cent. from 1902 to 1913, and 13.8 per noteworthy that the directors of The Northern cent. from 1890 to 1902. Owing to the rapid growth Trusts company were able to report as follows at the in the population the per capita net debt decreased annual meeting:

the 48 State governments increased 44.5 per cent., and stock is now fully paid up. the per capita debt increased 17.8 per cent. From Sound methods of management have evidently impressed The Northern Trusts company's shareholders "I would not take away from the state a new trust of the state and creased 10.1 per cent.

The counties, citles, villages, towns, townships, for the year after deducting expenses of manage-school districts and all other minor divisions of government in the United States having power to incur debt reported a net indebtedness of \$3,475,954,353 in terest on guaranteed investments and writing down its supervision by the Department of Commerce 1913. This is an increase of 113.2 per cent, over the amount reported for 1902. A small part of this increase is doubtless due to a more thorough canvass in an everage of \$5.00 per acre on all lands acquired by the company. Adding a balance of \$290.887 from 1913 there was then a total of the business of life insurance and the policy holder. the later year. During the period from 1890 to 1902 \$456,980 for distribution, and from this an 8 per cent. he said: "The burdens put upon life insurance Chicago, Ilis., February 25.—Members of the Chica
ordered and \$6,000,000 common all of these divisions increased 76 per

the later year. During the period from 1890 to 1902

the later year. During the period from 1890 to 1902

the later year. During the purpose of inspection of the states are not for the purpose of inspection.

which would influence the market is forbidden unless the member is prepared to state his authority for any dispatch sent.

The revenue receipts of the National Government in 1913 amounted to \$953,596,637. Of this amount of 1913 amounted to \$953,596,637. Of this amount of 2858,20,519, or 93.1 per cent. was required for meeting expenses and interest: \$64,389,338, or 6.8 per cent. for redemption of debt obligations or increase of assets. Of the year were \$9,628,488, an increase of about one position of debt obligations or increase of assets. Of the total Government cost payments 62.9 per cent. Washington, February 25—That the United States ed \$4.486,813 for new construction and the acquiwas for expenses of general departments; 27.7 per has in the last few years been making steady adsition of additional properties. Capacity of electric cent. for expenses of general departments; 21.1 per cent. for expenses of public service enterprises; 2.7 per

amounting to \$3.80. Taxes constituted \$1.7 per cent. the basis of 5.75 cents, with the exception of the of such receipts, 56.4 per cent. being derived from Federal Company, whose list price is still 6 cents. SEVERAL EXPORT ORDERS. property taxes, v.5 per cent. from business and non-busiproperty taxes, 0.8 per cent. from poll and occupation ern continent on the part of American manufac-turers an inetreet due partly to the general increased Panama Canal, and partly to the general increased attention to foreign trade.

| Consider the part of American manufac-turers an inetreet due partly to the general increased has recently taken some rush work, presumably for export account, which has resulted in an important export account, which has resulted in an important other purposes. The Governmental cost payments The European war has, of course, still further increase in the basis of operations at its big Lynn amounted to \$382,551,199, which exceeded the revenue works. For the last four or five months 80 per cent. The per capitations made by consular officers who have been studying markets for years.

WNITED STATES HORSE SHOE CO.

Works. For the last four or five months 80 per cent. The per capitations on the basis or four days a week. Certain departments have varied from time to time according to the flow of orders and pressure for prompt delivery.

This new business has resulted in giving full time time according to the flow of orders and pressure for prompt delivery.

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This new business has resulted in giving full time time according to the flow of orders and pressure for prompt delivery.

The company has \$600,000 stock capital, so the payment of 6 per cent. In dividends and 3 per cent. receipts by \$14.955.858, or 3.9 per cent. The per capita cent., has declared a bonus of 3 per cent, for the year idual banks is still high, the London City and Mid-

#### OBJECT TO QUOTATIONS BEING ISSUED TO ANY DEMANDING THEM. the year.

change to any one requesting them.

## NORTHERN CALIFORNIA POWER'S EARNINGS DEGREASE BY \$59,301

Power Sold for Mining and Industrial Operation Was Much Curtailed by Reason of General

Gross earnings of Northern California Power Co for 1914, were less by \$53,308, than for 1913, being \$771,186. The decrease was due largely to the much smaller amount of power taken by Pacific Gas & Electric Co. than in 1913. Owing to weather conditions in California in 1913, Pacific Gas and Electric ed a much larger supply of power than was called for under its contract.

Net earnings of the company for 1914, after adjustments for maintenance, depreciation, amortization, and bad debts, were \$421,426, a decrease of \$81,-Interest charges increased \$12,413, and the final 441. Interest charges increased \$12,413, and the man surplus was \$57,428, a decrease of \$93,554 from that chrome Company for the year 1914 continued to be for 1913. After providing for various adjustments in for 1913. After providing for various adjustments in surplus for the year, the profit and loss balance, Derom December, 1913.

There was a decrease in the amount of power sold for irrigation, because of the heavy rains in the spring, and also the power sold for mining and innade a good gain. The inauguration of rice culture least. in the Sacramento valley promises to give the company considerable new business, and its lines are now rice. Depression in the sugar business resulted in general expense accounts nuch small taking taking of power by two of the largest consumers, but this is expected to be made up the development work on the asbestos properties; the current year.

Steps are being taken to extend the Series A 6 per cent. debentures which matured February 1, On that date there were \$675,200 par value of the debentures outstanding, \$185,000 having been retired by the sinking fund. All interest and sinking fund payments on them have been met, and one interest hold-Assessed Valuation of all Property Subject to Taxation ing \$200,000 of them has agreed to an extension. The debentures were issued in part payment for Sacramento Valley Power Co. As there is a period of one
year grace provided for, the company has ample time
in which to make arrangements for extending or rein which to make arrangements for extending or rein which to make arrangements for extending or rein the company's plant
was shut down for about six weeks, starting again
about the 20th of September, and now employs about Washington, D.C., February 25.-The Bureau of the in which to make arrangements for extending or re-

#### NOVA SCOTIA HAS DEFICIT.

Halifax, N.S., February 25.— Premier Murray, in There was a constant increase in assessed valuations

The revenue actually received was \$1,885,457. The amount expended was \$2,098,000, leaving the prov-

The mines yielded \$100,000 less than was expect-

increased from \$488.33 in 1902 to \$715.48 in 1912, the increase being 59.6 per cent., while the average tax rate per \$100 of assessed valuation decreased from charged to the revenue for this year instead of the consolidation of the loan that the province has been piling up for a number of years, this cost being charged to the revenue for this year instead of the province has been piling up for a number of years, this cost being charged to the revenue for this year instead of the province has been piling up for a number of years, this cost being charged to the revenue for this year instead of the province has been piling up for a number of years, this cost being charged to the cost of the consolidation of the loan that the province has been piling up for a number of years, this cost being charged to the cost of the consolidation of the loan that the province has been piling up for a number of years, this cost being charged to the cost of the consolidation of the loan that the province has been piling up for a number of years, this cost being charged to the revenue for this year instead of the cost of the c

Expenditures were in the main in excess of estimposes in the United States as a whole for 1912 tures, \$334,000; provincial hospital, \$114,000; Victoria

# ITS CAPITAL FULLY PAID UP

creased 42.7 per cent. The felt capita increased and 13.3 per cent., respectively, during the two periods mentioned.

Calgary, Alta., February 25.—In a year when not a few companies have made but scant headway in collisions. The net indebtedness of the National Government lecting instalments due from their shareholders it is

13.3 per cent. from 1902 to 1913, and 10.1 per cent. from
1890 to 1902.

During the year the final call on stock became due, and we have pleasure in reporting that all calls have 190 to 1992.

During the period 1902 to 1913 the debt incurred by been set, and that the whole \$1,500,000 of capital Illinois, who was one of the speakers at the annumber of the speakers at 
throughout an unusually anxious year. Net profits now has unless it be shown that such a step is all Chicago, Ills, February 25.—Members of the Chicago Board of Trade have received a communication, signed by the Secretary of that organization, to the effect, that the dissemination of news by members which would influence the market is forbidden unless.

Standing. In addition there are \$1,500,000 second the indebtedness of these divisions increased 76 per preferred and \$6,000,000 common, all of these two issues being owned by American Power and Light Co. Both issues of preferred stock were sold at par for cash, and the common stock also represents a substantial cash investment in the action of the purpose of inspection of the purpose of inspection of the protection of t

#### RAW SUGARS ADVANCE.

payment of 6 per cent. in dividends and 3 per cent. in bonus calls for a total distribution of \$54,000 for

The board elected is as follows: John Turnbull, Representatives of the Stock Exchange will appear president and managing director;; Hon. Robert Mac-The Mining Corporation of Can-ca, Limited, designs to hold its annual meeting this year on the Boston this morning and will present their objections to the Bull.

Representatives of the Stock Exchange will appear president and managing director;; Hon. Hopert Machine and Editor the Joint committee at the State House in Edward the State House in Boston this morning and will present their objections to the Bull.

Representatives of the Stock Exchange will appear president and managing director;; Hon. Hopert Machine and Edward the State House in Edward the Edward the Edward the State House in Edward the Edward t

# BLACK LAKE STILL

Asbestos Company Indicates Deficit in 1914 of \$11,357 in Excess of Previous Year

#### ASBESTOS IS CONTRABAND

uently Largest Section of the Company's Mar. ket Has Been Cut Off-Operations Will Have to be Conducted on Reduced Basis for Some Time.

The operations of the Black Lake Asbestos and urplus for the year, the profit and loss balance, De-nember 31, 1914, was \$463,135, a decrease of \$123,955 mined over that for 1913. The loss for 1914 was \$11. 357.70 in excess of the preceding year. Mr. Robert F. Massie, the managing director, in

submitting the financial statement for the year endustrial operations was much curtailed by reason of the new pits opened in the early part of the year did general business conditions. At the same time the not improve satisfactorily with depth, and operations current sold for commercial and residential lighting thereon have been discontinued for the time being at Reductions in the costs of mining and milling have

resulted from improvements in the methods of operat being extended to care for a tract of 4,000 acres of ing and savings have been effected in the selling and

"It is impossible to forecast the possible results of says Mr. Massie. "A definite plan is being pursued he current year.

In 1914, additions to capital account was \$116,000, and your directors are of the prison that the present basis is the best in the interests of all concerned. "Owing to the European war, the largest section of

the company's market for shingle stocks, formerly in Germany and Austria, has been cut off (asbestos being contraband) and the sale of the output is now confined to Great Britain, France, Italy and the United States. The market in the latter country

Conditions indicate that the probasis of operations will have to be continued for an extended period; the contracts on hand will take the output on this basis for the next six months. "Owing to the method of handling foreign ship

ments, our losses, if any, through German and Aus. trian connections will be small, all shipments having been paid for but one of \$1,353, which amount is de-posited to the credit of the company in Berlin but cannot be withdrawn until the close of the war

"It has been largely due to the efforts of the Mine Superintendent and his staff that the loss for the

	the second compares as	TOHOWS
1	1914.	1913.
	Loss from operating account \$18,775.13	\$ 488.4
١	General expenses 3,942.14	5,626 9
1	Taxes, Insurance, etc 2.870.97	1.489.3
-	Selling expenses 2,000.15	6.421.7
	Discount and exchange 554.81	790.9
-	Travelling expenses	730.9
į	Development (Asbestos Property) 7,263.05	7.015.0
	Prospecting (Chrome Property) 100.00	4,788.2
		,
	\$36,056.30	27.352.0
	1914	1 14 1 2

#### ......\$ 796.57 \$1.616. Interest on Call Loans ..... CHICAGO ARCHITECTS MAY US

### LIFE INSURANCE SUPERVISION

New York, February 25 .- Federal Supervision of vocated by U. S. Senator Lawrence Y. Sherman, meeting and dinner of the Life Underwriters' As "I would not take away from the state a power

The table below shows the positions of the leading New York, February 25 .- The spot quotation for joint stock banks in Great Britain at the end of Pe-The revenue receipts of the 48 State governments in 1913 amounted to \$367,585,331, showing a per capita refiners continue to quote standard granulated on amounting to \$3.80. Taxes constituted \$1.7 per cent. with deposits, with the result that the ratio of cash to deposits has fallen from 23.8 per cent. a month ago to 22.2 per cent. or a drop of 1.6 per cent. aggregate and current accounts is higher by  $\pounds\,547,000$ DECLARES THREE PER CENT. BONUS, but cash in hand and at the Bank is down by £10. The Paton Manufacturing Company, in addition £14,494,000. The total of bills discounted and leans to paying the usual half-yearly dividend of 3 per is higher by £13,082,000. The average ratio of indivland leading this time with 26.4 per cent...

(000's omitted.)

Deposits &	cur. ac ts Loans & discounts	Cash in hand	Cash at	Cash re.
Name of Bank £	£	£	£	a
Capital & Counties 44,47	8 25,421	9,662	4,305	
Lloyds118,17	4 72,360	24,634	10,073	
Lon. City & Midl'd.125,73	3 76,511	33,196		
Lon. Co. & Western 99,31	3 64,986	22,525		
London Joint Stock 40,60	0 24,784	8,113	4,033	
Lon. & So. Western 22,64	9 12,913	5,192	2,314	
London & Provin 21,73	1 12,418	4,824	2,248	
National 15,28	4 10,343	2,925	2,998	
National Provincial 74,91		16,125	3,449	
Parr's 52,12		11,521	8,242	
Union & Smiths . 45,88		9,705	5,571	
Williams Deacon's 18,35	10,362	2,950	3,314	16.6
Totals	7 409,769	151,372	62,047	22.

a complete the experience of a complete 
VOL. XXIX. No. 24 WANCE IN BUFFALO RAT

ide united in a protest on the rate

The railroads will add five per under the authority of the ea on given in December. It is probable that the board of t formal hearing on the question. Encouraged by this victory, the o e lake and rail rate on all traffic. as twice refused this increase, on e charges were already high enoug The tariffs have been increased t was pointed out by Chicago sh the present rate of 62 cents per lass. Duluth, Chicago and other oin in opposing this increase, whi opon the recent 5 per cent. decision In the event of a refusal upon the on to suspend the increases pro iers, a hearing will be asked for by nizations represented in the prot

BOSTON GRAIN SHIPM ssrs. Thos. Ronald & Co., grain on, furnish this following table, ports of grain for week ended Febr

The matter has been before the

efore, both of which cases resulted

Total week of Feb. 20, 1915 .. .. Total week of Feb. 21, 1914 .. .. BOSTON GRAIN STO The following are the stocks in the

& M. (Mystic) .. .. .. ... B & M. (Hoosac) .. .. .....

LONDON WOOL AUCT London, February 25 .- At the sales yesterday, there were 9,000 be bulk of which was taken by trader

prices closing 5 to 71/2 per cent. quite freely, but the home trade tool JUTE NOMINALLY STE New York, February 25.—Jute was ally steady, reflecting the situation in

very strong, and the market an

the high freights and the active dem cal buyers are going slow.

The steamer Kasenga brings 2,80

WASTE OF LAKE SU Chicago, Ill., February 25.—Chicago aspected the epidote rock, a wast Lake Superior copper mines, with a in manufacturing artificial stone. crush the rock to a coarse size ar It has both hardness and color that fits it for service and give

rnamental quality. It takes a high be serviceable for flooring, columns This rock is found in all the Lake mines in abundant quantity, and i copper. In the northern end of the erally softer than in the mines of O Epidote is a highly silicious rock, wit aluminum, iron and calcium, and v ciations are not too prominent it has quartz and a vitreous texture.

#### THE HIDE MARK

New York, February 25 .- There v ners did not manifest much interest nides and no sales were reported. T ever, continued firm, and previous repeated. No changes were reported salted hides. The city packer mark

Caracas .. .... Maracaibo .. .. .... Guatemala ... ... Central America ...... Ecuador ..... Vera Cruz ..... Tampico ... ... ... Tabasco .....

Dry Salted Selected:— Pernambuco .... ... ... ... Vera Cruz ..... Mexico . ...

Santiago ..... Cienfuegos ...... Havana City slaughtered spreads ..... Native steers, selected 60 or over Do., branded ... ... Ditto, bull ... ... ... Ditto, cow, all weights ... Country slaughter, steers, 60 or over.

PUBLIC SECURITIES COM Chicago, Ilis., February 25.—The I ompany has passed the regular semiof 3% per cent. on preferred stock du

XXIX. No. 246

ndicates Deficit in in Excess of Year

CONTRABAND

n of the Company's Mar. Operations Will Have uced Basis for Some

Black Lake Asbestos and ear 1914 continued to be being no improvement recovered from the rock he loss for 1914 was \$11, ding year.

e managing director, in ement for the year end-ne shareholders, said that arly part of the year did th depth, and operations ed for the time being at

mining and milling have n the methods of operat fected in the selling and

t the possible results of e asbestos properties. e plan is being pursued 'nion that the present sts of all concerned. ar, the largest section of ingle stocks, formerly in en cut off (asbestos bee of the output is now France, Italy and the in the latter country we have, of necessity

ar, the company's plant weeks, starting again and now employs about e 250 in the earlier part dicate that the pre to be continued for an s on hand will take the ext six months

handling foreign ship-ough German and Ausll, all shipments having 3, which amount is de company in Berlin, but the efforts of the Mine that the loss for the

compares as follows:-1914. .. \$18,775.13 \$488.49 3,942.14 .. 2,000.15 6.421.75 554.81 554.81 730.97 ty) 7,263.05 7.015.0 100.00

\$36,056.30 .27.352.02 ....\$ 796.57 \$1.616. ....2,962.72 4.795.85 ... 32,297.01 20,939.34 \$36,056.30 27.352.00

JPERVISION.

Tederal Supervision of the country was ad rence Y. Sherman, of peakers at the annual ife Underwriters' As the state a power at such a step is ab

ent of Commerce evil results upon but and the policy holder pon life insurance in the purpose of inspec ainly for revenue e Federal Government for the benefit of the

STOCK BANKS

ents or balance -sheet month indicate som in hand as compared hat the ratio of cash 8 per cent. a month of 1.6 per cent. The is higher by £547,000. ink is down by £10. short notice less by discounted and loans verage ratio of indiv-ondon City and Mid-

per cent..

Cash 9,662 4,305 21. 0 24,634 10,073 20.8 33,196 9,865 26.4 22,525 5.635 22.6 4,033 19.9 8,113 2.314 22.5 2,248 22.2 4,824 2,998 19. 2.925 3,449 21.5 8,242 22.1 16,125 11,521 5.571 21. 2 2,950 3,314 16.0

9 151,372 62,047 22.2

PUBLIC SECURITIES COMPANY.

# WANCE IN BUFFALO RATES

go. Ill., February 25.—After five ineffectual at opts before the interstate commerce comm roads have succeeded in placing an advance on e Buffalo rate on grain and grain products coming

The Chicago Association of Commerce and board of united in a protest on the rates, but word was ed yesterday that the commission had refused The railroads will add five per cent, to the rail

under the authority of the eastern 5 per cent. ion given in December. probable that the board of trade will ask for

formal hearing on the question. puraged by this victory, the railroads will file oday, effective March 25, tariffs which will advance lake and rail rate on all traffic. The commission

he charges were already high enough. the charges were an end of the charges were and the charges have been increased twice since 1900, it was pointed out by Chicago shippers yesterday, the present rate of 62 cents per 100 pounds, first upon the recent 5 per cent. decision.

mission to suspend the increases proposed by the car-riers, a hearing will be asked for by the shipping or inizations represented in the protest.

hefore, both of which cases resulted in victories for its marketing.

#### BOSTON GRAIN SHIPMENTS.

Messrs. Thos. Ronald & Co., grain brokers, of Bosports of grain for week ended February 20, 1915: To Glasgow .. .. 56,377 2,500 Total week of Feb. 20, 1915 . . . 177,190 Total week of Feb. 21, 1914 . . . 156,341 BOSTON GRAIN STOCKS. The following are the stocks in the elevators, Feb.

bus. . . . . . . . . . . . 83,223 M. (Mystic) ..... 30,091 B. & M. (Hoosac) .. .. ...... 366,035

479,349

21,587

#### LONDON WOOL AUCTION.

London, February 25 .- At the auction sales yesterday, there were 9,000 bales offered, the single root. bulk of which was taken by traders. The tone was very strong, and the market an advancing one, bought medium and good merinos of good length quite freely, but the home trade took most of the of-

#### JUTE NOMINALLY STEADY.

New York, February 25.-Jute was quiet and nominally steady, reflecting the situation in Calcutta, where the high freights and the active demand from the Indian mills keep prices firm. March 4.85 Bid. The local buyers are going slow.

The steamer Kasenga brings 2,802 bales jute from

#### CHICAGO ARCHITECTS MAY USE

Chicago, Ill., February 25.-Chicago architects have inspected the epidote rock, a waste product of the Lake Superior copper mines, with a view to using it in manufacturing artificial stone. It is planned to crush the rock to a coarse size and bed it in ce-It has both hardness and a lustrous green color that fits it for service and gives it the desired mental quality. It takes a high polish and will

be serviceable for flooring, columns and wainscoting. This rock is found in all the Lake Superior copper mines in abundant quantity, and in places carries rich copper content while in others it is parren of copper. In the northern end of the district it is generally softer than in the mines of Ontanagon county. distance for delivery.

distance for delivery.

No. 1 hay

No. 1 hay

15.50 to \$20.00

"5. That upon delivery he should receive \$18 per No 2 extra good

15.50 to 19.00

acre, per annum during the five years under con-No. 2 hay

17.50 to 18.00

tract.

#### THE HIDE MARKET

	Bid.	Asked.
Orinoco	321/2	33
La Guayra		32
Puerto Cabello		32
Caracas		32
Maracaibo	10	3114
Guatemala	31 1/2	
Central America	01.78	321/4
Ecuador		31 1/4
Bogota	321/2	27
Vera Cruz	99.72	
Tampico		29 %
Tapasco	••••	29%
Tabasco	• • • • •	29 %
Dry Salted Selected:—	••••	29 %
Payta	Prince For	22
Maracaibo	Supple A	22
Pernambuco		22
Matamoras		
Wet Salted:-		22
Vera Cruz	1716	
Mexico		18 3
Santiago	101	181/2
Cienfuegos	1614	17
Havana	161/4	17
City slaughtered spreads	18	
Native steems		28
Native steers, selected 60 or over		221/2
Do., branded		191/2
Ditto, bull	16%	171%
Ditto, cow, all weights		2214
Country slaughter, steers, 60 or over.	20	
Do., cow	19	1914
Do., bull, 60 or over	15	15%
	DESIGNATION TO CHROME TO A SE	SECTION STATES

Chicago, Ilis., February 25.—The Public Securities ompany has passed the regular semi-annual dividend of 3% per cent. on preferred stock due at this time.

Climatically, Western Provinces are Ideally Situated to Secure Foothold in Most Valuable Industry

#### PROFITABLE AS WELL

Little Science is Needed in Either Harvest or Production.-For Fibre Production, Plant is Grown Very Close and Thus Length is

It has been stated many times during the period he last and the increase, on the grounds that that has elapsed since the outbreak of hostilities in Europe and the European supply of flax has been practically cut off from the Irish and Scotch markets, that there is a great opportunity offering in to the present late. Chicago and other western cities will Canada, for the permanent supply of this material class. Duluding on this increase, which will be based to the mills of Great Britain. The opportunity, as jumped the recent 5 per cent. decision. on the event of a refusal upon the part of the com-Commercial Editor now proposes to go more intimately into Canada's facilities for the promulgation of this trade and how she can soon develope a fairly ling being firm under a steady demand from both lo-The matter has been before the commission twice good crop and thus secure the necessary foothold for

The Western Provinces, according to various flax experts, have great capabilities in this direction even greater than Quebec or Western Ontario. The flax plant with its valuable seed and fibre can, owing ton, furnish this following table, showing the ex- to the ideal climatic conditions in the West, be produced there in abundance. No matter how poor Wheat. Barley. the straw may be or how much it has been sacrificed, it can be found to contain fibre and this if it was only utilized, would find many uses in the textile business. Canada, or rather the Western Provinces, burns at least 1,000,000 tons of this element of the contains an energy of the contains and energy of the cont 24,500 burns at least 1,000,000 tons of this straw annually. It is commonly known that in Europe, there are great industrial plants for the utilization of this fibre, and it would not be a very serious undertaking for them to be the rule in this rather than the exception in this country as well.

to the acre for fibre than for seed production, say twoto the acre for fibre than for seed production, say twofairly active with a good jobbing trade.

21.587 and-a-half to three bushels per acre, according to the quality of the straw to be produced. Owing to this close method of sowing, areation, in a great measure is prevented and the plant in its efforts to reach the air and sun, grows up in long straight stalks. Thus, a fibre of long thin diameter is secured. This method

It is necessary to be most particular about the rotation of the crop and the same seed must never be prices closing 5 to 71/2 per cent. higher. America sown on the same ground for more than two conse-

> Harvesting methods are simple, from the time of gleaning the crop. The straw is harvested by pullsomewhat strange. When the plant is "yellow," two- at 60c to 65c per bag ex stope: thirds of its length from the root up, it is ready for the harvest. Fine Courtrai fibre is harvested when Turkeys, fresh killed, per lb. the plant is in flower. This fibre is used for poin lace, etc., and is worth from 85c to \$1.10 per pound. The straw is stacked and remains exposed to the weather 10 or 15 days before it is put under cover. The threshing is done in such a manner that the straw remains whole and unbroken. An acre pro-

waste of Lake superior mines duceds from 1½ to 2 tons of straw.

In a recent interview, F. W. Vanallen, managingdirector and consulting engineer for the Flax Decorticating Company, Limited, of Winnipeg, with factory at Rosetown, said that for the production of flax, the following proposition should be placed before the farmer:-

"1. That he should cultivate, under a five years" contract, at least 100 acres of land to flax per an-

"2. That he should sow it with one-half as much more seed as he is sowing at present "3. That he should cut it very low to the ground and bind it into sheaves

"4. That he should haul the sheaves a reasonable

"If such an arrangement could be made, let us see New York, February 25.—There were no new developments in the market for hides yesterday. Tanners did not manifest much interest in common dry aides and no sales were reported. The market, however, continued firm, and previous quotations were repeated. No changes were reported to were repeated. No changes were reported in the continued form and the first place he would have some extra expenses. Extra seed to sow. Expense of extra twine and then the hauling of the straw for delivery. On the other hand, he has a fixed revenue from 100 acres year in and year out of at least \$1.800. repeated. No changes were reported in wet or dry salted hides. The city packer market was quiet but firm.

from 100 acres year in and year out of at least \$1.800.

This means the equivalent of 13 bushels to the acre at \$1.40 per bushel f.o.b. track. He would save the nah. Common to good strained is held at \$3.40. The Bid. Asked. threshing bill, which at 25c per bushel on 13 bushels following were the prices of rosins in the yard: to the acre for 100 acres is \$325. It would take no B. C. 3.40; D. E. F. G. 3.45; H. I. 2.50; K. 3.75; M. more time or trouble to draw the straw for delivery 4.50; N. 5.50; W G. 6.05; W W 6.15. than it would to thresh it and draw the grain for de-

> seed per acre at \$1.43 per bushel f.o.b. track. Since N. 5.00; W G, 5.40; W W, 5.60. making the above calculation I notice from an Ottawa official report that the average cost of working an acre of flax is \$12 and the net profit resulting \$7.33. making a total receipt of \$19.33 per acre. These statistics are based on the year 1911, one of the very best years the West has ever known for flax.

"This brings me to the crucial point. If the above arrangements could be made with the farmers, binder wine could be manufactured right here in the Canadian West, and this certainly would be a very serious step in the right direction."

#### THE HOP MARKET

New York, February 25 .- Pacific Coast Hop marbut is confined almost entirely to English account. New York market and an advance is usually obtained Peace Officers, in and for the said District, that they

States, 1914. Prime to choice, 14 to 16. Medium to prime, 12 to 14.

1913, nominal. Old, olds, 7 to 8. Germans (1914), tive capacities.

Pacifics, 1914. Prime to choice, 14 to 16. Medium to prime, 12 to 13. 1913, 9 to 11. Old, olds, 7 to 8. Bohemian (1914), 36 to 40.



MR. JAS. R. GORDON. President Canadian Converters' Company.

### THE PRODUCE MARKETS

The situation in butter showed no change, the feel-

cal and outside buyers for supplies, and is passing.	daf	air trade
Finest Sept. creamery	32	to 321/2
Fine creamery	31	to 311/4
Seconds	30	to 301/2
Manitoba dairy	25	to 26
Western 1-1	0.0	4 - 07

Firmness still prevails in cheese and trade is not

·	being quoted at 89s.			
ŧ.	Finest colored cheese	17%C	to	17 %C
1	Finest white cheese	17%c	to	17%0
	Finest Eastern cheese	16% C	to	17c
	Undergrades	16% C	to	16%c
,				

In Europe, the methods of flax cultivations are not much of a science. A larger quantity of seed is sown to the acre for fibre than for seed production, say two-fairly acretic with a root dibbins trade.

The tone in eggs was steady, prices being steady and supplies coming forward not in excess of requirements as the consumption is large. The market is fairly acretic with a root dibbins trade.

The tone in eggs was steady, prices being steady and supplies coming forward not in excess of requirements as the consumption is large. The market is fairly acretic with a root dibbins trade.

Strictly fresh stocks		35c t	o 36c
Selected cold storage			
No. 1 cold storage			
No. 2 cold storage		24c t	o 25c
Auginionsonia	-		

The market for beans remains very firm on account wool has the advantage of preventing branching on the of the continued small offerings on spot and the light shipments from the west, for which there is a steady taken place has been in connection with a visit to the tion in the wool market also causes some uneasiness

demand.								
Hand-picked	beans,	per	bushel	.,		\$3.10	to	\$3.15
Choice one-p	gund pi	cker	s			2.95	to	3.00
Three-pound	pickers			••	• • • •	2.80	to	2.85

The tone of the market for potatoes is about steady. ing the plant straight up by the root, the principal of this being to secure every possible bit of the fibre. The ripeness of the plant is judged by its color, which is bag ex-track, and in a jobbing way sales were made

ı	turkeys, fresh killed, per to	100 10 200
	Turkeys, frozen, per 1b	17c to 19e
	Chickens, per lb	., 12r to 160
	Ducks, per 1b	120 to 140
	Geese, per 1b	10e to 12e
	Fowl, per lb	10c to 120
	and the second second	

	First patents	\$8.10
	Second patents	7.60
	Strong clears	7.40
	Quietness prevails in winter wheat flour. Price	per
	barrel:-	
1	Choice patents	8.30
	Straight rollers	7.80
	Millfeed firmly held. Prices per ton:	
	Bran \$26 to	\$27

		un	1e	Ç.	A.		IJ	1.	и	11	У		4	n	0	I C	1.		1	1	1	C	е	3	h	16.	1	ŧ	0	1		-		
1	Brai	1																														\$26	to	\$27
	Shor	ts																														28	to	29
0	Mide	lli	n	gs	3			·.														·										. 32	to	33
	Mou	111	e,	1	ρı	11	•					,																				37	to	38
	De	١.,	n	ıi	x	e	d															. ,										34	to	36

Baled hay holds steady and quiet. Price per ton:-

#### NAVAL STORE MARKET

Savannah, Ga., February 24 .- Turpentine firm 411/2 "Now deduct the cost of extra seed and binder twine cents, sales 19, receipts 91, shipments 134; stocks 38, from \$325 and there remains at least \$200 to the \$37. Rosin firm, sales 440; receipts 726; shipments 1; good, thus making a clear \$2,000 per 100 acres fixed stocks 129,900. Quote: A and B 3.00; C. D. E, and Or again the equivalent of 14 bushels of F, 3.05; G, 3.071/2; H, 3.10; I, 3.15; K, 3.25; M, 4.00;

> Liverpool, February 24.—Turpentine spirits 41s 9c. Rosin common nominal 11s 6d.



A SESSION OF THE COURT OF KING'S BENCH (Crown Side), holding criminal jurisdiction in and for the DISTRICT OF MONTREAL, will be held in the COURT HOUSE, in the CITY OF MONTREAL, on MONDAY, the FIRST DAY OF MARCH NEXT, at TEN o clock in the forenoon.

In consequence, I give PUBLIC NOTICE to all who Pacific Coast Hop mar-intend to proceed against any prisoners now in the intend to proceed against any prisoners now in the Common Jail of the said District, and all others, that ut is confined almost entirely to English account.

The quotations below are between dealers in the notice to all Justices of the Peace, Coroners and must be present then and there with their Records, Rolls, Indictments and other Documents, in order to do those things which belong to them in their respec

Sheriffs' Office. Montreal, 10th February, 1915.

L. J. LEMYEUX, Sheriff.

## PRICES KEPT FIRM IN BRADFORD WOOI

Topmakers Can Easily Hold Prices up Until Sufficient News Comes Forward to Clear Matters

DEMAND I EXCELLENT

French Commission Has Visited Huddersfield and Army Orders Are Expected to Derive From it .-Production Continues on Large Scale.

(Special to The Journal of Commerce.)

London, February 12 (by mail).—There is more trength to be noted in the wool market. Topmakers are holding the market steady and as high as possible, owing to the fact that the position regarding shipments to the United States is still very cloudy and topmakers state that they have no confirmation of the decline in prices at Sydney, reported by cable, by a correspondent of a large concern. All private cables report the market there as very firm and they suppose that the reported falling off must refer to

Tops are in excellent demand for early delivery and there is also a very good demand for dry-combed tops for the Continent. In consequence of this, it is not difficult for them to keep this market at a reasonably steady figure. Prices are very stiff for all business of this nature. The call for crossbreds continues as insistent as ever and users are keen to pick up spot lots wherever they can. The demand for 40's is particularly sharp whether English or the imported. English is now selling at the highest point of the season. The question of the forwarding and delivery of wool is still an urgent concern and the position will 1 to 21/2 points not higher. Market quiet at 12:30 need to improve considerably yet before topmakers can p.m. make any substantial progress in catching up with

There are fewer orders for yarns for British Army Due .... 488% cloths coming forward now but there continues to Open ...
be demand for yarms for French cloths, which an At 12. increase is noted from manufacturers who hold Rus.

steady with middlings at 495d. Sales were 7,000 sian orders. Botany spinners continue to find plenty bales, receipts 32,516 bales, including 30,000 American.

the arrears of contract:

A very satisfaitory business is being done at home 395d. in manufactured goods and recently, several French buyers have been on the market with some fairly de- pressure for deliveries is as great as ever. This presfew idle looms in the Bradford district.

are still in hand, and manufacturers report that the fully well, is drooping.

## NEW GOVERNMENT BOOT DADERS TABLEO IN HOUSE YESTERDAN

Ottawa, February 25.—At the House of Common esterday, there was a statement of orders for boots or the contingents now being equipped, tabled. Practically all these boots have been delivered. The list shows the number of pairs ordered from each firm and the prices contracted for. There is some variance in the prices as tabulated, but this is accounted for by the different descriptions of boot. Orders, as stated above, are shown on the follow

ing list: Valentine and Martin, 2,000 at \$3.85; 8,250 at \$4.00. Cook and Fitneerald, 3,000 at \$2.85.

Western Shoe Co., 2,000 at \$3.85; 2,000 at \$3.65; 1,600 at \$4.00.

Relindo Shoe Co., 3,000 at \$3.85; 1,600 at \$4 Amherst Boot and Shoe Co., 2,500 at \$3.85; 1,500 at

Tetreault Shoe Co., 11,000 at \$8.85. Ames-Holden, McCready, 12,000 at 63.85. Leckie Shoe Co., 7,000 at \$4. Louis Gauthier Co., 7,000 at \$3,65; 50 pairs at \$3.85. Slater Shoe Co., 2,000 at \$3.85. Hartt Boot & Shoe Co., 6,000 at \$3.85. Aylmer Shoe Co., 3,000 at \$3.85. Murray Shoe Co., 10,000 at \$3.85; 300 at \$4. J. & T. Bell. Ltd., 5,000 at \$4 W. B. Hamilton Shoe Co., 1,600 at \$4. Humphrey Boot and Shoe Co., 3,000 at \$4. Perth Boot and Shoe Co., 2,500 at \$4. J. Ritchie Co., 2,750 at \$4. Geo. A. Slater, 5,000 at \$4. Williams Shoe Co., 1,600 at \$4. E. T. Wright Co. 3.000 at \$4.

which are not mentioned in detail.

There are also some orders of minor importance.

May-June. July-Aug. Oct.-Nov. Jan.-Feb. Close .. ... 483 503 14 492 4981/6 5081/6 515% .... 4841/2 483 1/2 506 511% At 12.30 p.m. spots had moderate requests, prices

cent orders, part of the goods bought being for ship-ment to South American ports. There are now but a training are sent on active service. Both manufacew idle looms in the Bradford district.

At Huddersfield, the chief development that has future owing to the scarcity of dyewares. The postdistrict of a French Commission. Beyond making this being particularly the case in regard to cross-purchases here and there, however, the Commission bred wools, which are abnormally high in price, and has not done much in the direction of securing a bigger the supply is not equal to the demand. Owing to the supply of Army cloth, for the reason that manufacturers already have as much as they can do to keep have the greatest difficulty in placing orders for pace with the rate of deliveries demanded by the huge cloth for civilian wear. Stocks of almost all classes French army now mainly consists of the new sky-succeed in gaining some supply-often small and blue cloth to which reference has been made previous- delivered at irregular intervals-it is found that prices ly. Khaki cloth is still produced on an enormous show a considerable advance. Shipments to colonial scale. The War Office is not giving out contracts and foreign markets are extremely small, and even quite so readily as in the past, but very large orders the United States trade, which has kept up wonder-

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

# 427 29 to 33. 7 to 38 34 to 36 .ce per ton: \$19.59 to \$20.00 18.50 to 19.00 17.50 to 18.00 Should keep a copy of the CANADIAN TEXTILE JOURNAL HANDY

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

# HAPPENINGS IN THE

Both Wanderers and Ottawas Met With Defeat in Their Matches Last Night

#### JERSEY CITY LOSES FRANCHISE

Jack Johnson May Induce Jess Willard to Fight in pionships-McGraw o nthe Roster Limit.

There was no material change in the standing of the teams in the National Hockey Association as a Italy into the war on the side of the Allies result of the matches held last evening. Ottawa and Wanderers, the two leaders, were both defeated, the former by the Canadiens, and the latter by the Que- 035,000 prisoners of war. becs. So, taking it all in all, it was a great day the Habitants. Ottawa have won 12 games and lost while Wanderers have won 11 and lost 6, but the turning in favor of the Russians. latter have an extra game with Shamrocks, which postponed encounter should be easy picking for the Red bands, if anything depends on the result. Quedivery in France and England by June 1 were signed. Who was tendered being the delivery in France and England by June 1 were signed. bec is in third place with 10 wins and 8 iosses.

McGraw looks upon the twenty-one roster limit for National League clubs in a rather philosophical has been presented to Secretary Bryan. way, even though he appreciates the fact that he may have to use snap judgment on promising men. "I will said he. "I believe it would have been wise to give to the colors us more time, but we must all make the best of it.
Certainly I expect that it will make all of the few of us hustle just so much harder. I never did believe that 33,000 cases of trachoma, a serious eye disease, there was any crying need to have so many bench exist in the Kentucky Mountains. warmers hanging round."

championships.

A bill permitting horse racing in Texas under the pari-mutual system was passed by the Texas Sen-

Jersey City baseball franchise in the International League has been declared forfeited by Presied to a stock company now being formed in Jersey

After bidding against each other until they had Under the new bill the salaries of the commisshoved the price for the proposed Kilbane-Williams are reduced from \$3,000 a year to \$2,000 matches to \$11,000, rival Promoters McGuigan and Edwards announced that they would stage the bout only on a percentage basis.

At the annual meeting of the Canadian Lawn by the war. Tennis Association, it was decided that on account of the war and the absence of several prominent Cup this year.

Wanderers were forced to play 25 minutes overtime in the game at Quebec and then tasted the bit-terness of defeat. The final score was 5 goals to 4. United Cigar Stores Co. is reported to have organ-terness of defeat. The final score was 5 goals to 4. terness of defeat. The final score was a goals to 1. Ized Substitute Company anomal as clinical times and The heavy ice told perceptibly on the players, who Advertising Co. to place in windows of United Cigar ing.

John H. Ganzel has come to terms with the own- the treasury of the United Cigar Stores Co. ers of the Rochester International League club, and manage the team for the coming season.

reach Juares in time for the proposed fight there on put of cartridges sultable for British requirements is and arrangements have been made for the formal March 6, has fully decided to remain in Havana. He 2,000,000 and that of the Winchester Co. 1,500,000. sed confidence to-day that Willard would consent to go to Cuba for the fight.

Caledonia No. 1 team in Class "C" of the Montreal

Close checking on the part of the Canadiens brought them success in their game against the Ottawas at the Arena last night. The teams were tied until within four minutes of the final goal, when, at ter a strenuous attack on the Canadien's goal, Ernie Dubeau broke away for the deciding score. Noting the downpour of rain outside, the ice

Sunday baseball in Indiana will be abolished if bill introduced in the legislature becomes a law. The

Louis de Ponthieu, the featherweight champion of the has just returned from Australia, has ing. which towers 540 feet above the pavement. sailed for France, where he will join the colors. De Ponthieu wasn't very enthusiastic over the boxing game as it is now being run in Australia.

The Solomon Derby, sixty-four mile race for dog teams, which was postponed at Nome, Alaska, Saturday, because of cold weather, will take place tomorrow. The temperature was 32 degrees below zero.

in the game against Shamrocks. The play was slow and uninteresting as the one-sided score would indi--5 to 1. Trenuth, a newcomer from the Maritime League, was given a trial by the Shamrocks,

James E. Gaffney, president of the world champion Boston club of the National League, said that with the receipt of the signed contract of Catcher Whaling, the club has the signature of every

The Boston Athletic Association hockey team won ally from the Hochelaga team, of the Montreal City League, at the Hub last night. The score was 7 to 4.

date for the holding of the Canadian Boxing Championships has not been definitely decided on, but it is fairly certain that they will be held in May.

n, of the Shamrocks, was releas-Gallaceper Hesson, of the Shamrocks, was releasd last night by Manager Livingston. He relieved
Lesseur in the second period of the same against
Lesseur in the second period of the same against
Torontos, and on one of Cameron's shots from outtide the defence, ducked, the shot going over his
shoulder into the net for a goal.

Alchison earnings for January were gross \$5,922,427,
an increase of \$251,009, net \$2,263,664, an increase of
the extraordinary measures taken by the management
of this system to prevent hardships to American
the net for a goal.

Liverpool reported selling against yesterday's purchases in the local market.

Differences on grades established for March 3rd
deliveries are the same as those for March 2nd except
how middling which is placed at 1.01 off instead of
9,99 off.

## GLEANED FROM MANY SOURCES

Anaconda Copper Mining Co. sells \$16,000,000 2 year 5 p.c. notes to the National City Bank.

\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*

New York Stock Exchange reduces minimum price

Up to February 19th, 129 vessels with 463,509 tons

Average price of 12 industrials, 73.81, off 0.38; 20 railways, 87.85, off 0.05.

Foreign trade of the United Kingdom in January was £95,648,598, the largest in six months of war.

Cable advices say that Berlin fears the entry of

It is estimated that Germany and Austria hold 1,

Contracts for 1.000,000 tons of Pocohontas coal for

Petition for peace signed by 350,000 school children of United States, forming document 21/2 miles long,

down to the required number in time al right," of 1916 recruits as well as further classes of landstrum

The Public Health Service in Washington announced appreciated everything he did, to the full. His dra-

Germany is to issue a second war loan in the form The M. A. A. A. has been awarded the City Boxing of 5 p.c. Imperial bonds and 5 p.c. exchequer bonds.

The loan will be issued at 98.50 and the amount of "Ephigenie"—Gluck. He was enthusiastically enthe subscription will be unlimited.

> The United States Government's anti-trust suit proved his true art. against the International Harvester Company was advanced by the Supreme Court at Washington for argument, April 5.

The bill organizing the State Fair Commission men

players there would be no challenge for the Davis a band of night riders which has terrorized negroes in be heard of her. the vicinity of Hichman, Ky., were sent to jail in default of bail.

showed marked signs of exhaustion in the overtime stores advertisements of different kinds of tobaccos, play.

The \$300,900 capital stock of the new company will be held in

Allegations that 3,500,000 rifle cartridges are being hipped weekly to British Government from output The championship battle for the world's heavy- of Remington Arms-Union Metallic Cartridge Co. and

World says next sale of Morgan collection will be sciation broke all records for the section \$6,000,000 outstanding accounts which the estate has the project a good send off. last night. Their match total of 2,724 is far ahead of been carrying for art objects. Henry C. Frick is retan Mesuem, for \$1,425 000

Exposition, will be a model of the 40-story pyramid- ing, the chairman of entertaining committee.

exact reproduction of the exterior of the original build-

This building is one of the best known in America. The British Treasury has issued the following exits location, the great banking institution of which Firms, etc.):it is the home, and the distinguished tenants, including many of the best known captains of indus- to the Proclamation of the 7th January relating to try and finance of this country.

The model was prepared under the direct supervision fere by this Proclamation with bo fully reproduces the beautiful architectural detail of made into huge packages for shipment, is now being hurried across the continent by express freight from New York to San Francisco, where it will be assembled and erected in the Social Economy building of the Ex-

With its electrical lighting features and imposing from all parts of the great hall in which it is to be

Probably this exhibit will become a favorable meeting place for bankers visiting the Exposition from all parts of the world, as there will be features of great interest to bankers as well as to laymen who wish to learn of the operations of a great modern metropolitan banking institution.

Officers will be on hand for the reception of visit-

ing bankers



CHIEF JUSTICE SIR CHARLES PEERS

Who was tendered a farewell reception by the Edward P. Russell.

## THEATRICAL NEWS

DE GOGORZA SCORES SUCCESS.

Emilio de Gogorza made his appearance in the the capacity of Bond Salesman. Windsor Hall last evening to a capacity house matic feeling and phrasing together with his wonder-"Barbier de Serville," "Figaro aria."

His other groups covered various schools and themes, including as they did "Serenade," from "Dom week ended February 5, showed net connected loan Gioranni"-Mozart, and another from the "Damnation gains of 187 customers, with 275 kilowatts lighting through the New York Senate by a vote of \$2 to 13. "Invictus"—Bruno Huhn, in fine fashion.

Farmers in all the bean districts of Michigan are could handle her instrument, knew its shortcomings, agreement of August 19, 1912, announced that it has Farmers in all the bean districts of Alexander and altogether displayed good technique and tune this spring, as a result of the advance in price caused values. Her Petro Nardini Concerto was cleverly office of the New York Trust Company of interest on played. She also rendered an Emmanuel Moor Pre- these notes from September 1, 1914, to March 1, 1915, lude and "Hynnaise"—Saint-Saens, in good style. She at the rate of 7 per cent. a year. The notes and cer-Thirteen white men, charged with being members of deserves much praise and it is hoped that more will tificates of deposit must be presented for indorse-

evening, although not receiving much attention, was the Federal income tax. United Cigar Stores Co. is reported to have organ-congratulated by Senor de Gogorza. Needless to

#### KHAKI LEAGUE OPENING

Rooms Have Been Furnished and Games of Various Sorts Will be Provided.

weight title between Jack Johnson and Jess Willard Winchester Repeating Arms Co. are made in answer success of the recently formed Khaki League by the may be arranged to take place in Havana early in filed in New York Supreme Court by Flint & Co., ex- furnishing of the rooms taken in Bryson's building. Johnson, having made all possible efforts to port merchants. Remington Company's weekly outare now training in Montreal.

The great event has been fixed for Saturday eventhe Italian majolicas, and that the purpose of recent ing next at eight o'clock, when it is hoped that those offerings from the collection has been to liquidate interested in the League will make an effort to give

anything previously rolled in this section, while their ported to have bought from Duveen Bros., the Fragon-met with success and enthusiasm is growing day by ard panels of the Morgan collection at the Metropoli- day and in such a manner that it is hoped that ere long similar recreation rooms will be established not declares it is immaterial to him what companies are ment of Major-General Hughes last night, with reonly in the city of Montreal but throughout the suburbs, as it is well known that the soldiers in training are scattered in various portions of Greater Mont-

ACROSS THE CONTINENT The rooms have been furnished and games of various sorts will be provided so that they may spend their time in a congenial manner.

San Francisco, Cal., February 25.—An exhibit of For the opening night a special entertainment has hal been prepared under the supervision of Mr. Brown- Boston, February 25.—There has

The model stands about forty feet high and is an used for convalescents who fall sick during training.

### PROCLAMATION REGARDING ENEMY BANKS.

not only on account of its unusual architectural features, for example, the granite roof in the form of a of 7th January, 1915, relating to Trading with the Enstepped pyramid, 94 feet high, but also on account of emy (Banking Transactions with Branches of Enemy

"As some misunderstanding has arisen with regard must depend. trading with the enemy, nor is it proposed, to inter- ton. We understand that the W. L. Douglas factories the original. The model, divided into 40 sections, ness, if that operation is merely incidental to the even with that in February 1914. banking) transaction. Nor was it intended, nor is i proposed, to interefere by this Proclamation with is broader and more active. Its factories will be busy ansactions of British banks or their branches with two or three weeks yet, and after that the volum position, as a feature of an educational exhibit on firms which do not do banking business, or which, of "duplicate orders" for spring and summer footwear in carrying out the special transaction, are acting in will determine whether the factories are kept run the ordinary way of commerce, and not in any way hing full or not. as bankers, so long as those transactions are permis-sible independently of the Proclamation.

"Licenses will also be granted to proper cases to British banking firms having branches in neutral countries, not being neutral countries in Europe, enabling them to continue their banking business not-withstanding that the business, by bringing them into contact at some other point or another with may technically be within the prohibition of the Proclamation."

#### ...... NOTES ON PUBLIC UTILITIES

At the annual meeting of the Commonwealth Edi-son Company Watson F. Blair and Coloman A. Smith were elected directors to fill vacancies

earnings of \$746,859, an increase of 7.8 per cent. Operating expenses increased 16.9 per cent., and total net income was \$509,048, a gain of 5.2 per cent. Bond interest was \$206,275, leaving a balance of \$392,773.

At the annual meeting of stockholders of the North western, Metropolitan and South Side Elevated rail roads in Chicago, the board of directors of each line was reduced to five and the following were elected for directors of each road: Britton I, Budd. William A. Fox, Samuel Insull, G. H. Gulick, and Henry A. Blair.

Frank J. Baker, Louis A. Ferguson, John F. Gilchrist, Samuel Insull, Charles A. Monroe, Charles H. Randle, Solomon A. Smith, Henry A. Blair, William A. Fox, John H. Gulick, Frank G. Logan, John L. Norton,

O. G. Corns, formerly sales manager of Allerton Greene & King, Chicago, and for twelve years connected with E. H. Rollins & Sons, has become assoclated with the Bond Department of H. M. Byllesby tude of Italy has been noticeable in diplomatic quar-& Co. E. P. Schweppe, brother of C. E. Schweppe of Lee, Higginson & Co., Chicago, is now connected despatch says that the German reply to Italy's memo of Lee, Higginson & Co., Chicago, is now connected on the blockading of British coasts has reached the Government there. The note declares that in view

The plan for a union of the financial and military ful artistry, make it a pleasure to listen to him. The resources of the Entente Powers, arranged in the programme was an excellent one, beginning as it did early part of this month in Paris, was approved in with selections from the old Italian school, "Come the House of Commons yesterday afternoon: Durcored and he responded with a gem from Rossini's would be another meeting of the Finance Ministers of This latter the Allied Powers, but this time in London.

All Byllesby electric properties reporting for the of Faust"—Berlioz. Several encores brought him load and 55 horse-power in motors. New business account it is reported that two German submaring tional League has been declared for included 536 customers with 798 kilo-dent Barrow, because of the failure of the Jersey

A. L. Sylvester, president of the American Cigar back and he gave a repetition of one verse: "Lied contracted for included 536 customers with 798 kilo-dent Barrow, because of the failure of the Jersey A. L. Sylvester, president of the American Cigar back and he gave a repetition of one verse: "Lied contracted for included 536 customers with 798 kilo-dent Barrow, because of the failure of the Jersey A. L. Sylvester, president of the American Cigar back and he gave a repetition of one verse: "Lied contracted for included 536 customers with 798 kilo-dent Barrow, because of the failure of the Jersey A. L. Sylvester, president of the American Cigar back and he gave a repetition of one verse: "Lied contracted for included 536 customers with 798 kilo-dent Barrow, because of the failure of the Jersey A. L. Sylvester, president of the American Cigar back and he gave a repetition of one verse: "Lied contracted for included 536 customers with 798 kilo-dent Barrow, because of the failure of the Jersey A. L. Sylvester, president of the American Cigar back and he gave a repetition of one verse: "Lied contracted for included 536 customers with 798 kilo-dent Barrow, because of the failure of the Jersey A. L. Sylvester, president of the American Cigar back and he gave a repetition of one verse: "Lied contracted for included 536 customers with 798 kilo-dent Barrow, because of the failure of the Jersey A. L. Sylvester, president of the American Cigar back and he gave a repetition of one verse: "Lied contracted for included 536 customers with 798 kilo-dent Barrow, because of the failure of the American Cigar back and he gave a repetition of one verse: "Lied contracted for included 536 customers with 798 kilo-dent Barrow, because of the failure of the American Cigar back and he gave a repetition of one verse: "Lied contracted for included 536 customers with 798 kilo-dent Barrow, because of the failure of the A City management to meet obligations. He added that Company, Just returned from playing, says the obscidence of the sum of the league, and that a new franchise would be awardthe league, and the leave Pan"—Sir Edward Eigar, were excellently rendered responding week of last year. Manufactured gas by mines in the North Sea, and the Swedish steamer and received, in the last group. For a recall, he sang output increased 3.4 per cent.

> ment thereon of the payment of the interest and the German Foreign Minister, who are examining must be accompanied by the appropriate certificates carefully the various proposals contained in it. Cer-Mr. Wilfrid Pelletier, who was accompanist of the of ownership required by the regulations issued under

> > A special meeting of stockholders of the Electric Light and Power Company of Abington and Rockland will be held on March 1 for the purpose of authorizing Canadian contingent has already been in action has an increase in capital by the issue of 945 additional been caused by the fact that Private Jack Davis, No. shares. The board of gas and electric light commis- 8428, Second Battalion, First Brigage, has reached sions has approved the issuance of the stock at \$130 the Queen's Canadian Hospital at Shorncliffe. He a share, at which price it will be offered to stock-belongs to Renfrew, Ont., and is suffering from shrapholders of record March 1, provided it is approved at nel wound the meeting, at the rate of one share for every two The proceeds of the sale, amounting to \$122,850, will be applied to the payment the German plan of operations in northern Poland is of the floating indebtedness of the company, which to concentrate attention upon the Russian fortresses betterments to plants

#### COMPTROLLER DENIES STATEMENTS

er has sent a letter to the Banks and Trust Com- trol. panies denying statements of certain agents of bonding companies, that the Comptroller would be pleased if their companies were favored with bonds. He command of a division," was the emphatic state-

## IMPROVEMENT IN SHOE BUSINESS ON AVERAGE IS ABOUT 10 P.C.

bill introduced in the legislature becomes a law. The bill would close all places of amusement and would prevent excursions on Sunday.

This decision of the Bankers of the Andrew's Home which will be borne in mind that there is normally an increase in directly affects 160 acres lying outside of the really affects 160 acres lying acres a ment in the shoe business during the past six weeks request of the Mid-West Oil Company so that prooperations at this season. This start is, however, en- valuable oil-producing area. As to those really valu manufacturers that there will be gradual improve- they were in their possession in process of develop ment during the year.

Our two biggest shoe concerns have been kept very There has been a notable improvement in Brock-

na fide commercial are running about normal for this season, or perhaps of the architects Trowbridge & Livingston, who designed the building, and it is said that the copy faithvolve some financial operation which technically comes within the meaning of the words banking busi. perhaps 10 % ahead of that of last fall and it is about The company is commercial (distinguished from a making about 10,000 pairs of shoes a day.

The George E. Keith Co. also notes that I

#### COTTON QUIET AND LOWER. New York, February 25.—Cotton market opened 50c.

steady, May 840, off 5; July 863, off 4; October 893,

New York, February 25.—The cotton market is quiet and steady, off 5 to 7 points. It was generally ex-pected that market would be weaker following the news that treasury department had under conside tion the increase in the premium on war risk insur-

# TOLD IN BRIEF

The Colorado Power Company for 1914 shows gross British Armed Merchant Cruiser Clan MacNaughton Lost With 280 Men

#### "FRIENDSHIP WITH ITALY"

Germany Trying to Keep Italians Neutral-Bleckade in Effect a Week With Surprisingly Small Re-sults-America's Note.

The British Official Information Bureau announc The annual meeting of the stockholders of the Pub-lic Service company of northern Illinois was held yesterday and the following directors were re-elected, of the following directors were re-elected, and the following directors were re-elected. and it is feared that the vessel has been lost. An unsuccessful search has been made and wreckage supposed to be portions of this ship has since been discovered. Twenty officers and 260 men were on board the warship. The commander and the principal officers belonged to the Royal Navy, the others to the Royal Naval Reserve.

> A sudden change of feeling concerning the attiters in Berlin during the last few days. A Rome of the friendly relations between Germany and Italy, Germany will respect the Italian flag. It has been asserted in Rome that Prince Von Buelow has said Austria must be induced to accede to his views con cerning territorial concessions to Italy, else he would

The German blockade of the British Isles has been n effect for a week, with the result that so far as is known two Norwegian, one French and five British steamers have been sunk or torpedoed by submarin with the surprisingly small loss of four lives. Two of ceeded in reaching port. On the other side of the Specia and one or two British steamers are overdue, and it is feared have been lost with their crews. The committee representing the holders of the 6 In almost every case the steamer sunk by a submar-Excellent indeed, for so young an artiste, was the playing of Miss Edith Wade, a Swiss violinist. She City Raflway & Light Company deposited under the

> America's identical note on marine warfare sent from Washington to Great Britain and Germany is now in the hands of Dr. Von Bethmann-Hollweg, Imperial German Chancellor, and Gottlieb Von Jagow, tain of the proposals-as an example, the removal of the mine fields around England-probably will be inacceptable to Germany, but it is thought that Germany possibly may make concessions on other points.

The unofficial report reaching London that the

Officers of the Russian General Staff believe that now amounts to \$145,000, incurred for additions and along the Rivers Niemen and Bohr, and, with their left wing safely established on Russian territory, to make a general southerly movement, meeting the Austro-German forces advancing northward from OF BOND COMPANY'S, the Carpathians, and acquiring a large section of Albany, N.Y., February 25 .- The State Comptroll- Poland in addition to that already under their con-

> "Under no such circumstances will I accept the ference to the report from the Government to assuem command of the Second Canadian Division

#### MID-WEST OIL COMPANY

New York, February 25 .- Commenting on the deci sion of the Supreme Court in the case of the Govern ment against the Mid-West Oil Company, an officer of the company says:

"The suit was broug couraging and the opinion prevails among leading able lands it is the contention of the owners that ment prior to the date of the withdrawal order and are unaffected by this decision. The decision being unbusy with army shoe orders in addition to domestic favorable the result is to require a more extended line business, but it is upon the improvement in domestic of proof. While the result is a disappointing one, a conditions that the rank and file of manufacturers valuable object has been attained and that is the de termination of how we may proceed toward the final results in title matters."

#### GREATER NEW YORK TAX RATES.

New York, February 25.-Greater New York tax rates for 1915 made public to-day are highest since 1902, being Manhattan \$1.87c. Brooklyn \$1.92. Bronx \$1.94. Queens \$1.95 and Richmond \$2.24. The rates show an advance of from 9 to 34 prints over last year.

AMUSEMENTS.

HIS MAJESTY'S MAYS., WED., THURS., SAT. All Seats Reserved 15c. - 25c. 15c. MAT. TO-DAY TREMENDOUS WITHIN THE LAW 25c. SEAT SALE ENORMO

Sunday Afternoon, at 3 Sharp seventh Donalda Musicale. MRS. KING CLARK, Famous Lieder Singer NORMAN NOTLEY, BARITONE, J. B. DUBOIS, \*Cellist.
Prices-25c, 50c, 75c, \$1.00-No Higher.

FRENCH UNEMPLOYED WILL BENEFIT.

PRINCESS ALL THIS WEEK
Mate., Tues., Thure., Sat.
1000 Reserved Seats at 25c. Evenings 15c. to 75c. Minutes From Broadway WEATHER:

VOL. XXIX, No. 2

MOLSONS

HEAD OFFICE, MON

Luncheon, \$1.25, Din

or a la carte. Lectures, Concerts and Recit Suppers from 9 to 12 Music by Lignante's Gelevate

# WAR IS BENEFI TO DOMINIO

Company's Volume of Tra Old Country is Gre Rapidly

A Gas Engine Fuel of High Powerfacture Tulol—Abase, an Explo Power and a By-product of C

WILL PRODUCE B

(Special to Journal of Con Sydney, B.C., February 26 .- "Bu has been the motto of the Dominio tion since the outbreak of the Euro Martin, general manager of the co just returned from a trip to Montre correspondent that his firm had b btaining contracts for the manufact for an explosive of high power-for which will necessitate the extension the manufacture of this by-product of which will also produce benzol, a g

high power. The extent of the or made public; but the assurance is g tin that it is satisfactory. Benzol," said Mr. Martin, "can of petrol or gasoline. In fact, in Fra gaseline. It is more powerful than quires some 20 per cent. more air a

slight adjustment in the carburet cars and motor boats." Replying to a query as to how bu was at the plant, Mr. Martin said: prevailing depression we are doing w ch of the plant running. In fact, any plant that is keeping so many o ployed under such trying circumstance are going and sufficent orders har

to keep them busy for an indefinite p longer this war lasts the bet the Steel company," said another plant. "Our volume of trade with is growing rapidly and we look for ture optimistically

merchant mill for the manufac of builders' materials of all kinds erected before the summer has flown mark a notable advance in the compoperations. Machinery for the mill i round and all that is required is a b

"Several shipments of wire have be England and others will follow as rapterial can be manufactured."

INCREASE IN SALT REVENUE

Peking, February 26 .- The condition ances at the end of 1914 has surp The contributions from the Central Government have been con the cost of administration is being me Moreover, the salt revenue has shown increase and the accession of funds f alone has been such as to remove any eign bondholders may have felt. S made some time ago that the customs show a great falling off as a consequen pean war. This belief has been grating

Other sources of revenue have also been The outlook for 1915 is even more he arge increase in the salt revenue is more, the land tax is to be collecoherent plan instead of the wasteful, thod of the past. The late Sir Robe out long ago that a properly adjuste l and tax would relieve China anxiety. Without pressing in any we the small landowner a tax could be fi oduce a revenue that would cover whole administration of Government m

BRITISH REPULSE ATTACKS

AND GA Paris, February 26 .- The French off que states that the Belgians recaptur small part of a trench which they had before, and that the English army re man attack in Belgium, and on the other 100 yards on La Bassee highway. The German artillery showed great Valley of the Alsne, but our batteries

silence in the afternoon. In the Champaigne districts our pr We gained ground in the fores est of Perthes and north of Mesnil Le In the Valley of the Meuse we dest srected for rapid-firing guns before Ju and wrecked the enemy's trenches.

We realized new progress in Brule to forest of Aprenant the Germans has from numerous points of communication trenches. They suffered serious losses