others, of the American say that a the excitement of the month to the control of the control of

Royals knocked Bobby Keefe he box yesterday, and won the game of the Rochester series tally of 10 to 4. Thirteen hits er uns were made off Keefes, in the six innings the exwired. Duchesnil, the local who still draws down Rochesey, relieved Keefe in the box, art from a circuit smash from er in the seventh, finished the ithout a hit being registered elivery. Umpire Harrison, who handle the game alone, such as the series of the heat, but revived quick-nished gamely.

to lost the first and won the of a double-header with the resterday.

gh outhit 10 to 7, the Oriole oss another win yesterday at a expense. The score was 6

y yesterday. Oldham was a nd all Jersey City could get we scattered hits, was a single le the Greys put eight across

was only two games in the yesterday. Philadelphia bear s and Brooklyn, by hard bat-both ends of a double-header.

er knocked out another homer, and while the Sox lost the the Athletics, it was in spite sood stick work of the extra Dearmitt made two in three, while Fournier got four in a at the bat.

won at Boston yesterday and on was shut out by Cleve-german allowing the Sena-two hits.

g and Charest meet in the is for the Montreal Cup to-the winner will play George e present holder.

other than those in queues, sk for a Canadian team wor-name, is slight. When Aus-send men halfway round the blay, it should be possible for o get together a team and a few hundred miles. It's rinning, but the playing that

NTS REOPENING

Awakening Will Have Not-Influence in Financial Circles.

ork. July 17. — Chairman et have been predicting bet-for some weeks say that the reports of the increasing of orces at manufacturing plants e re-opening of mills that closed during a part at least-ied of depression is certain notable influence in finan-

uchard; proprietor of the otel, Quebec, was drowned near Ste. Anne de Beaupre, fishing.

state of Mississippi sgainst bil of New Jersey, Standard nn. Standerd of Kentucky Signal Oil Co., charging re-tracte, was compromised for

Maryland Railway Co.s at the first live of the next free; 1944 in the first live of the says in the first inorigine heads 4X. No. 61

The Journal of Commerce

Vol. XXIX. No. 62

MONTREAL, SATURDAY, JULY 18, 1914.

TWO CENTS

We Own and Offer
Town of St. Lambert 51-2% Debentures, Due 1954 PRICE TO YIELD 5 3-8% N. B. STARK & Co. ONTO MONTREAL

THE MOLSONS BANK

Incorporated 1858

Capital Paid Up - - \$4,000,00

Reserve Fund - - \$4,800,00 Hend Office—MONTREAL, 88 Branches in Canada. in All Parts of the World. LETTERS OF CREDIT
TRAVELLERS' CHEQUES
DRAFTS AND MONEY ORDERS

| ISSUE

The Dominion Savings and Investment Society DOMINION SAVINGS BUILDING

A General Banking Business Tra

Capital \$1,000,000.00
Reserve 200,000.00 T. H. PURDOM, K.C. NATHANIEL MILLS.

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Province of Quebec Population, 20,600

5% Debentures To Yield 5.20%

Subject to sale or advance in price.
The highest class of security to yield an attractive rate of interest. Circular on Request

STANDARD SECURITIES LIMITED PAROUND STATE OF COMMERCE BLDS RING BE ST. PETER ST. QUEBEC



We have moved

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addition to this modern branches in all Canadian cities.

UNITED TYPEWRITER

Commencing MODAY the JOURNAL OF COMMERCE

WHITE THEWATER

UNITED TYPEWATER

COMMEND STATES

WHITE THE COMMEND STATES

WHIT

CANADA'S ADVANTAGES

Taking As Necessary For a country As it is For the individual Business Mon of the Country,

Stocktaking is becoming as popular with nations as with individuals. At certain seasons of the year, all good husiness men take stock and weigh the favorable features against the unfavorable. There are no good reasons why a nation should not adopt exactly the same procedure. It is true that a nation does not keep books in the same sense as a man in business, but it experiences ups and downs, and shows debit and credit balances, in exactly the same way as an individual in business.

the same way as an individual in bustness.

At the present time, when there is the promise of a favorable crop, public men are especially anxious to take stock and see whether the barometer points fair or otherwise. In so far as Canada is concerned, a balance-sheet would show the following favorable and unfavorable factors. It is difficult to reduce these to a mathematical basis, but any reader glancing over the two sides of the ledger can draw his own cohefusions as to whether or not the favorable outweigh the unfavorable. On the favorable side are:

Good crop prospects.

Increased acreage.

Cheap money.

Cheap money. Revival in the building trades.

Revival in the building trades.
Increased orders for steel.
Decrease in the number of idle cars,
Reduction in freight rates.
Increased demand for textile goods.
Low stocks of commodities.
Decrease in land speculation.
Settlement of the Mexican difficulty.
Improvement in the Ulster situation.
Development of our natural reources.

Increased savings on the part of the

cople.

Large water power development.

Progress of good roads movement.

Heavy British and foreign invest

Unfavorable

Unfavorable.

Unfavorable.

Unfavorable.
Heavy fire losses.
Increase in the dost of living.
Increase in the dost of living.
Decreased bank clearings.
Decreased immigration.
Decreased railway earnings.
Evil effects of Balkan war.
Some impairment of Canada's
through foolish toans.
Increased number of comm
tanures.

Adverse balance of trade.
Extravagance by governments and appropriately.
Hoarding of gold by European na-

Fewer mergers.

Ex-President of Republic Reached Seaboard in Safety Last Night

REFUGE WITH GERMANY

Puerto Mexico, Mex., July 18 .-From his private car, surrounded by 00 picked soldiers, who accompanied him from Mexico City, General Vic o-day that he would seek refuge under the German flag and would sail for Europe before night on the

cruiser Dresden. He said he would remain in Europe until recalled by his country.

Dust-begrimed, perspiring and collarless General Huerta, late president of the Republic of Mexico, reached here at 9.15 last night in a special train which an hour before was heralded by the strivial of another train load.

here at 2.15 last night in a special train which an hour before was heralded by the arrival of another train loaded with troops. Shortly after the expresident's car had been shunded to a siding still another train load of troops rolled into the yards.

Through the windows of General Huerta's private coach, the expresident and General Blanquet could be seen sitting in the smoking compartment, in their shirt sleeves with collars removed in order to get some relief from the intense heat which prevailed. When the train pulled in scores of officers from the trains which had previously arrived lined along the previously arrived lined along the proposed chief. There was not a cheer nor a hand clap. Those at the trainside, as if by agreement, treated the arrival of the ex-president as a most solemn incident.

A few townspeople were present, but they exhibited nothing more than curiosity. About town absolute quiet prevailed; the town had already gone to sleep and the few rurales who had been placed on duty at the intersection of the streets had nothing more excitting to do than to hold conversations with each other when they met.

Captain Kohler and staff of the German cruiser Dresden, in formal theres, without the design of the station and were officially presented to Genesal Theorificial delegation from the Ger,

fuerts.

The official delegation from the German cruiser climbed abroad the train before General Huerta appeared to realize their presence, and then began a scramble for coat and collar, and a rapid dressing scene was witnessed through the window by the crowd outside.

Decreased stock and bond sales.
It depends a good deal upon a man's temperament as to whether he concludes the favorable or unfavorable constitute the more important features. While not attempting to prophecy. It looks to most people as if a good crop would more than outweigh all the unfavorable features. nesset through the winnow by the crowd outside.

Huerta mopped the sweat from his face, with a big bandana handker face of the control of the

that has long served to distinguish him.

Answering enquiries as to the state of his health, General Huerta assured the officers that he felt fine, although somewhat tired and worn from the heat.

Captain Kohler then offered the expresident the hospitality, of his ship to do with it as he wished, but while General Huerta thanked him, he did not say whether he would avait himself with assuring the Captain that he would return his call to-day. This morning, however, he made the formal acceptance.

THE JOURNAL OF COMMERCE

New News Service

Chances for Peaceable Solution of Ulster Question More Possible

nnounced Also That Government Will Permit Voting en Bloc in Four of Six Counties.

ABANDON LIMIT

| 1857 | 3.576 | 3.276,693 | 1990 | 3.740 | 3.256,519 | 1990 | 3.740 | 3.256,519 | 1991 | 4.116 | 3.544,519 | 1993 | 4.999 | 5.544,574 | 1993 | 4.999 | 5.544,574 | 1993 | 4.999 | 5.544,574 | 1994 | 4.420 | 3.952,191 | 1994 | 4.420 | 3.952,191 | 1994 | 4.420 | 3.952,191 | 1994 | 4.420 | 3.952,191 | 1994 | 4.420 | 3.952,191 | 1994 | 4.420 | 3.952,191 | 1994 | 4.420 | 3.952,191 | 1995 | 4.636 | 4.782,969 | 1996 | 4.780 | 4.782,969 | 1996 | 5.545 | 5.184,627 | 1996 | 7.583 | 7.396,309 | 1996 | 7.583 | 7.396,309 | 1996 | 7.583 | 7.396,309 | 1996 | 7.583 | 7.396,309 | 1996 | 7.583 | 7.396,309 | 1996 | 7.583 | 7.396,309 | 1996 | 7.583 | 7.396,309 | 1996 | 7.583 | 7.396,309 | 1996 | 7.583 | 7.396,309 | 1996 | 7.583 | 7.396,309 | 1996 | 7.583 | 7.396,309 | 1996 | 7.583 | 7.396,309 | 1996 | 7.583 | 7.396,309 | 1996 | 7.583 | 7.396,309 | 1996 | 7.583 | 7.396,309 | 1996 | 7.583 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7.396,309 | 7

STILL GUESSING The Canadian Bank of Commerce

Head Office-TORONTO Paid Up Capital - - -

Board of Directors:

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Collections Effected Promptly and at Reasonable Rates

IS IT FAIR TO ENTRUST THE ADMINISTRATION OF YOUR ESTATE TO A FRIEND WHO MAY DIE?
WHY PERMIT OF THE POSSIBILITY OF YOUR WISHES AND IDEAS AS TO ITS MANAGEMENT BEING IMPERFECTLY EXECUTED?
TUAL LIFE OF THIS COMPANY, THERE IS NO POSSIBLE CHANCE OF SUCH AN OCCURRENCE WHEN IT ACTS AS GUARDIAN.
NAME THIS COMPANY, WHICH IS AUTHORIZED BY LAW TO ASSET

GUARDIAN.

NAME THIS COMPANY, WHICH IS AUTHORIZED BY LAW, TO ACT AS YOUR EXECUTOR OR IN ANY OTHER TRUST CAPACITY, AND YOUR WISHES WILL BE FULFILLED TO THE LETTER.

WE WOULD BE PLEASED TO CONFER WITH YOU ON ALL TRUST COMPANY BUSINESS.

Prudential Trust Co. Limited

Head Office, Company's Building 9 St. John St., MONTREAL

LONDON B 4

LAND PURCHASE

Volume of Emigration to Come in for Some

explain why this is, and why more attention is being paid to the matter now than formerly.

There have always been plenty of people ready to complain of the numbers of immigrants leaving this country. The Protectionists have used the figures to illustrate the expelling force of Free Trade. Latterly the Liberals have used them to illustrate the need of land reform, and now the Opposition are using them to show that if it were made possible for men to purchase land at home they would not be attracted to the ownership of land overseas.

Accordingly, Mr. Jesse Collings is finding his following increasing, because his party is advocating land purchase in the cast of the cast of the cast of the case of the cast of the cast

SECOND HALF OF YEAR BETTER IN STEEL TRADE

dependents in States Are Reported to be Deing Even Better in Proportion Than The Steel Gerporation.

Come in for Some Hard Knocks

New York, July 18.—This the second half of 1914 will prove much better than the first half leading steel authorities agree. Business thus tar in July is as good as in June with most concerns and with some it is better. The independents with several exceptions are alone even better in provening Placed Before the British Voter, i. e., Ownership and Security of Tenure.

(Special Correspondent W.E. Dowding)
London, July 10.—Mr. Jesse Collings Mr. P., has renewed his violent criticisms of what he calls "emigration touting," by which he means the advertising in this country of the attractions of our overseas dominions.

This time a good deal more notice has been taken of by Mr. Collings criticisms, and it is perhaps advisable to explain why this is, and why more attention is being paid to the matter now than formerly. New York, July 18. That the second

tle Known of Power which Controls Shipping which in one Year Aggregated over 383 million pounds and will spend 14 million pounds

Service.

W. From Montreal
CASSANDRA. July 15
by white white consists principally of
ATHENIA. July 25
ATHENIA. July 25
Topicsentatives of the Gues-paying interests with the addition of members

upwards. Third-classbound, \$31,25,

THE ROBERT REFORD CO. aral Agents, 20 Hospital Street, age Branch, 488 St. James Street an Agency, 530 St. Catherine W.

ter, Toronto, Miagura
Falls.
Service Daily, Week days, 1.39
M. from Victoria Pier, Sunays, 1.30 P.M. Grand Trunk
rain to Lachine. Quebec. nightly at 7.00 P.M.

ners leave 7.00 P.M., Tues and Sat. Low rates, in-ing meals and berth.

eral Freight Office: Main

What is the Port of London Autry? Ask ten men this question, it is doubtful if one of them will be to give you a direct and de flamounted to £383,529,052, or ten millions more than those of Liverpool, the line of the port of London has a number of the Port of London for the port of the port and the po Mediterranean, basis 3s 3d, one po August-September.

ers and duties of the Thames Conservancy in respect of the river below Teddington Lock, and the registration and licensing powers of the Waterman's Company.

It was through this Act that the Fold of London Authority came into existence. For years shipping companies and merchants had grumbled about the limited accommodation of London's docks as compared with other ports in the United Kingdom, and the inconveniences of the Thames. These grievances resulted in the appointment ALLAN LINE-STEAMERS.
Corinthian, from Montreal and Quebec, for London, arrived at London, 8 a.m., July 17th.
Corsican, from Glasgow, for Quebec and Montreal, was reported abeam.
Cape Race, 11 p.m., July 16th.
Alsatian, from Liverpool, for Quebec, sailed from Liverpool, 4 p.m., July 17th.
Numidian, from Boston, for Glasgow.

A £22,000,000 Deal

LONDON-PARIS

00

WHITE STAR

Montreal & Quebec

VIA LIVERPOOL To GREAT BRITAIN and CONTINENT

Palatial Stammer, Excellent Service "TEUTONIC" - July 25

"MEGANTIC" - Aug. 1
"CANADA" - Aug. 8

MD EVERY SATURDAY POLICIAN

Company's Office,

ALLAN LINE CANADIAN ROUTE

TO LIVERPOOL.
Tunisian July 21. Aug. 18
Atastian July 30 Aug. 21
Victorian Aug. 4 Sept. 1
Calgarian Aug. 13 Sept. 10
From TO HAVRE & LONDON:
Montreal . Sectian . July 26 Sept. 13
Montreal . Sectian . July 26 Sept. 13
Montreal . Sectian . July 26 Sept. 13
Montreal . Sectian . Aug. 15
Montreal . Ionian . Aug. 15
Montreal . Ionian . Aug. 16
Montreal . Sicilian . Aug. 2
Montreal . Sicilian . Aug. 2
Montreal . Sicilian . Aug. 6 Oct. 11
Reservations. Tickets, Risc. Apply Local Agencies or

Reservations, Tickets, Bits., Apply Local Agencies, or t. A. ALLAN,

Peter St., 675 St.

W. H. Henry, 226 St. Lawrence Bivd.

CE THE PINEST SOAT THIS IN CANADA SY SPENDING YOUR

"BLACK DIAMOND" STEAMERS. leeks \$65.00 including meals and berth

3 SAILINGS WEEKLY VIA ST. LAWRENCE

terests with the addition of members of the London County Council, the Corporation of the City of London, the Board of Trade, the Admiralty, and Trinity House, the undertaking of the London and India, Surrey Commercial, and Milwall Dock Companies. It was one of the most remarkable business deals on record, for the purchase price was fixed by the Act at not less than £22,362,976, the Authority being empowered to construct

VESSELS BOUND FOR MONTREAL

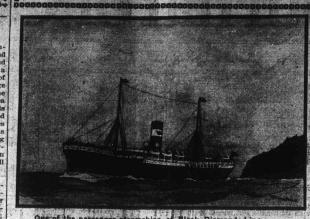
to indicate the number of persons present in the vaults,
One of the most interesting departments of the West India Docks at Milli-wall is that where 40,000 puncheons of rum, which, with the addition of the Customs duty, represents a value of £3,000,000, are stored, while in No. £3,000,000, are stored, while in No. warehouse can be accommodated 90,000 carcasses of sheep. At other decks, 500, however, is accommodation for carcasses. Indeed, the total storage for nieat throughout the Port Authority's warehouses is considerably over 1,000,000 carcasses, and some idea of the ment trade of London may be gathered from the fact that at the beginning of 1913 there were about 21s steamers, with a total capacity for 15,962,200 sheep, engaged in carrying frozen or chilled meat from Australia, wew Zealand and South America to London.

New Zealand and South America to London.

And still the trade of London grows. So much so, in fact, that the Port Authority is not only extending such docks as the West India, East India, and Tilbury, but is building a huge new dock at Woolwich, where the Reyal Albert Dock is situated, which will cost £2,500,000.

It might be mentioned that, in addition to the dock warehouses, the Authority possesses two large warehousing establishments in the city where more valuable classes of goods, such as expensive carpiers, silks, velvets, art treasures, Chinese and Japanese porcelain, feathers—of which £3,000,000 worth are sold in London every year—and cigarettes and cigars are stored.

—Tit-Dis.



Almanac.
Sun rises, 4.26 a.m.
Sun sets, 7.42 p.m.
Full Moon, July 9.
Last Quarter, July 15.
New Moon, July 22.
First Quarter, July 29.

0000000000000000

Weather Forecast.

Lower Lakes, Georgian Bay, Otawa Valley, and Upper St. Lawrence
Fresh northwesterly winds; fair and

Presh to strong westerly winds; Stearing and cooler. Maritime— Fresh to strong south-westerly to northwesterly winds; lo-cal showers or thanderstorms, but partly fair. partly fair.

Superior—Fresh westerly winds; fair
and cool.

Manitoba— A few local showers, but
mostly fair; becoming warmer.

Saskatchewan, Alberta—Mostly war-

Dopartures.

Cassandra, Donaldson Line, Glasgow, casengers and general cargo. Sailed m. July 18. Hesperian, Allan Line, Glasgoy assengers and general cargo. Saile lverpool, passengers and general car o. Sailed a.m. July 18.

VESSELS IN PORT hip Out 8:15 a.m. Queen Wilhelmina.
Sorel, 39—Cloudy, west. In 7.00 a.m.
Fornico, Out 6.10 a.m. Cassandra, 6.07
d.m. Lehrentic.
Thee Rivers, 11—Cloudy, west.
Batiscan, 88—Cloudy, west. In 5.10
for a 10. Sin-Mac and tow, 4.30 a.m. Stig-Line, agents.
Savan, Barbadoes, with sugar Robert Reford Co., agents.
Yorkmoon, To load grain, T., R. MCarthy, agent.
Hurona, Thomson Lines, To load to leith, salling July 21st, R. Reford Co. agents.

gents.

Prosper III, to load grain for Euroe. Furness, Withy Co., agents. pe. Furness, Withy Co., a Cornishman, Dominion L touth, James Thom, agent Manchester Importer, Manchester. To all July 18th. Furness, Withy Co.,

ressington Court, Mar Vontezuma, London ... Gray Head, Swans Cairndon, Newsart vauit-keeper Indania Southampton July 9
persons preCotsWold Range, Fowey July 9
Wanchester Corporation, Manchester July 10
Docks at Millpuncheons of Virginian, Liverpool July 10 Nadsby, Glasgow. July 10
Nantowen, Venice July 10
Ona, Newcastle July 11
Ona, Newcastle July 11
Corsican, Glasgow July 11
Saturnia, Glasgow July 11
Saturnia, Glasgow July 19
Milipool, Porto Ferrado July 11
Statia, Demerara July 13
Hall, Monte Video July 13
Hall, Monte Video July 13
Hall, Monte Video July 14
Troutpool, Hook of Holland July 14
Tyrolia, Antwerp July 15
Royal George, Bristol July 15
Royal George, Bristol July 15
Cake Manitoba, Liverpool July 15
Anglo-Brazillah, Newcastle July 18
Esperanza de Lairinaga, Now
York July 16
Stanhope, Nortolk, Va. July 16
Stanhope, Nortolk, Va. July 16

ALLAN LINE STEAMERS Calgarian, from Quebe, for Liver-pool, passed Father Point, 3.40 a. m. July 17th. Tunisian, from Liverpool, for Que-

Jood, passed Father Point, 3.40 a. m., July 17th.

Tunisian, from Liverpool, for Quebec, and Montreal, arrived Quebec, and Montreal, arrived Quebec, and July 17th, and is due Montreal, 7 a.m. July 18th,

Scotlan, from London and Havre, for Quebec and Montreal, via Queenstown, was reported 205 miles east of Belie Isle, 5.30 p.m. July 18th.

Silician, from London and Havre, for Quebec and Montreal via Queenstown, salled from Queenstown, p.m., July 16th,

SIGNAL SERVICE BULLETIN. O (Issued by Authority of the Department of Marine and Fisherles.) or Marine and Fisherdes, J.
Montreal, July-18th. 1914
Crane Island, 32—Out, 4.10 a.m. Imatica, 7.15 a.m. Renvoyle. Out 10.55 p.m.
yesterday Lake Michigan 10.56 p.m.
Hannover, 5.10 p.m. Woodfield, 5.45
p.m. Gladstone, 4.25 p.m. Cascapedia,
9.15 p.m. Sakhatone.

y are reflecting the light of the rising to sun. Borne on the swift St. Mary's current, the vessel files past St. Helter's Island, and in a few minutes has passed Longue Pointe. In a panoparamic succession the French-Canadian villages of Boucherville, Vercheres, Varennes and Lanorale open to view, until Sorel, the first town of importance, is passed. Here are to be seen the Government dockyards and the shipping at the mouth of the Richelieu River, and five miles further the steamer enters the broad expanse of Lake St. Peter—the scene of Drummond's famous poem, "The Wreck of the Julie Plante?" Three Rivers—the half way house of the river—is passed. 4.00 a.m. Apollo, 4.15 a.m. Serrana, 7.25 a.m. Wacousta, 3.45 a.m. John Sharples. Little Metts, 175—Cloudy, calm. Matane 200—Clear, calm. In 7.50 a.m., a steam barge. Cape Chatte, 234—Clear, calm. In 5.00 a.m. Teutonic, 7.30 a.m. Steamer. C. Magdalen, 294—Clear, north west. Fame Point, 325—Clear, north west. In 8.20 a.m. Blackheath. Out 8.20 a.m. Maskinonge. Out 5.50 n.m. vesterday. cape Rosier, 349—Clear, variale.
Anticosti—
West Point, 332—Clear, strong north ist.
S. W. Point, 360—Clear, north west.
South Point, 415—Dense fog, calm. Heath Point, 438—Dense fog, calm. Heath Point, 438—Dense fog, calm. Lawrence: narrows to a deep, swift rose, and the left bank, and the St. Lawrence is a construction of the Julie Plants? Three Rivers—the half way house of the river—the construction work and caissons for the Quebec seast. Saturnia. 10,50 p.m. 120 les east. Saturnia. 10,50 p.m. 120 les east. Englishman.
P. Tupper—Cloudy, strong west. Crindstone—Cloudy, strong north st. Printed Construction of the steamer glides under the sterdhy Lingan. Out 5.00 p.m. 120 les east. Englishman.
P. Tupper—Cloudy, strong west. Crindstone—Cloudy, strong north st. Grindstone—Cloudy, strong north st. Grindstone—Cloudy, strong west. Crindstone—Cloudy, stron S. W. Point, 360—Clear, north west.
South Point, 415—Dense fog, calm.
Heath Point, 438—Dense fog, calm.
Cape Ray, 553—Dense for south west.
In 7.30 a.m., Corsican. Out 12.30 a.m.,
Calgarian. In 10.50 p.m. yesterday 150
miles east, Saturnia, 10.50 p.m., 120
miles east, Englishman.
P. Tupper—Cloudy, strong west.
Grindstone—Cloudy, strong north
west

Quebec, 139—Cloudy, west. In 10.00 a.m. U. S. Cruiser Illa de Luzon. Ar-rived down 2.00 a.m. McKinstry. Out 4 30 a.m. Renyoyle. West of Montreal.

Lachine, 8—Clear, west. Eastward
1.45 a.m. John Crearar, 4.30 a.m. Morley, 4.40 a.m. Easton, 6.15 a.m. Omaha,
7.30 a.m. Hamiltonian.

Cascades, 21—Clear, west. Eastward
7.35 a.m. Glemmavis. Yesterday 11.40
p.m. Byron Whitaker.

C. Landing, 33—Clear, west. Eastward
3.50 a.m. Algonomy 2.53.

wind-tree water.

Charlottetown, the capital of Prince
Edward Island, is the first stop, and
the steamer reaches here after steaming through Northumberland Straits

Fastward 5.40 a.m. Mary P. Hall and barges.
Galops Canal, 39—Cloudy north west.
Eastward 4.00 a.m. Keyvive, 4.00 a.m.
Rackferry, 4.15 a.m. Myad and barges,
4.30 a.m. Avon, 5.30 a.m. Windsor, 6.30
a.m. Iroquios, 7.00 a.m. Mapleton. Yesterday 3.00 p.m.tug Emerson and barges.
P. Dalhousie, 321—Clear, north west
Eastward 6.40 a.m. C. A. Jaques, 7.00
a.m. India, 8.40 a.m. Compton, 1.20 a.m.

distorical associations. The St. Lawrence route has al-ready gained a reputation among fransatlantic travellers, and many of them prefer taking the scenic Canadian route to the lines running, from the American ports, where, after leaving port, the passengen is out in the port, and the passengen is out in the port, and guit trip is afforded by the service of the Black Diamond Line, whose vessels, the Cacouna and Morvenna, maintain regular services petween Montreal; the Gulf ports, and

St. Jean,? 94—Cloudy, west. In 4.39 fa.m. Durando.
Grondines, 98—Cloudy, west. In 6.00 am. Canobie.
Poreneuf, 108—Cloudy, west. Out 9.15 am. Saguenay, 9.50 a.m. Quebec. St. Nicholas, 122—Cloudy, west. In 10.00 am. Uls. Cruiser Illa de Luzon. Arrived down 2.00 a.m. McKinstry. Out 4.30 a.m. Renyoyle.

West of Montreal.
Lachine, 8—Clear, west. Eastward 1.45 a.m. John Crearar, 4.30 a.m. Mortice 1.46 a.m. John

PORTLAND, KENNEBUNK, OLD

UPPER LAKE ROUTE TO THE WEST.

Steamers leave Port McNicoll daily except Friday and Sunday

MONTREAL TORONTO CHICAGO THE "INTERNATIONAL LIMITED."
Canada's Train of Superior Service.
Leaves Montreal 9 a.m., arrives Toronte
4.30 p.m., Detroit 9.55 p.m., Chicago.
8 a.m. daily.

IMPROVED NIGHT SERVICE Ceaves Montreal II.00 p.m., arrives To-conto 7.30 a.m., Detroit 1.46 p.m., Chi-ago, 8.40 p.m. Club-Compartment Sleeping Car Montreal to Teronto daily.

PORTLAND — MAINE COAST — THE ISLANDS. Summer tourist fares. Through service

eave Montreat 11.00 p.m., Sundays, fuesdays and Fridays, arrive Toronte 30 a.m. next day. Special Steamboat Frain is run from Toronto to the ship's

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CTTY 122 St. James St. cor. St. Francels
TROMET
GEFACES
Windsor Retes Uptown 187
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by Mountains is a convenience that has been appreciated by all. Those with summer cottages and who travel daily have every comfort in the number and class of cars on all trains, while those poins for Golf or Sailing get trains at convenient hours. The week-end visitors, also have services which enables them to enfoy change of air and environment, and they are thus able to leave the city in these hot days of summer and have every comfort on the railway in getting to Dixie. Dorval. Beaconsheld, Ste. Anne. Vaudreuil. Come and Hudson and to the points along the Ottawa River.

Quebec, July 17.—Arrived: Tunisian, Liverpool: Virginian, Liverpool: Nord-boen, Progresso: Otta, Port Arthur:

leurs.

The Norwegian steamer Otta arrived to-day with a cargo of plich pine for the Quebec Harbour Commissioners.

The S.S. Serrana, Captain Maskell with a cargo of square timber, deals, and paper, left yesterday evening. July 16th, for London, via Sydney, N.S.

The stay in port seems only too short, when the ships heads for the harbour mouth again, and lays her course for St. John's, Newfoundland. The passage occupies about 36 hours out of sight of land, until the rugged, iron-bound coast of the island colony serrates the skyline. For a few miles

Montreal and Southern Counties Railway Company

TIME TABLE -- MONTREAL AND ST. CESAIRE

| Daily Sun. Only Daily Daily, Sun Only. Daily. Dai 31 MILES BY ELECTRIC GAR.

P.M. P.M. P.M.		P.M.	P.M.	
esaire	Leave Brookline	5.14	7.32	8.0
mont 7.10	Leave M. & S. C.Road	5.22.	7.40	8.11
ville 7.31	Leave St. Hubert Junction		7.47	8.2
leu	Leave Front St. St. Lambert		7.57	8.3
	Arrive Montreal		8.17	8.50
WITH A SHEET STORY OF THE SHEET		Maria Service		540

CANADA LIFI ASSURANCE COMPANY

AN IDEAL INCOMI

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Head Office MONTREAL

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eath stating age at nearest birthday, to

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scar Aufresne sold to the Canadian file Raif gy Company pair of the subdivided, let No. 3 Hochiclaga, same, being bordered by Sameri Ernest streets and Aird avenue, 416,470.73.

Joseph U. Meunier sold to Joseph Beaulieu lots 5-73 and 74. Cote St. Louis, with buildings on Le La Roche, for \$15,000.

Edmund Gullbault sold to Zepherin Pesant and others the northern part of lot 350, Sault an Recollet contain-ing 12 arpents, situated partly in the village of St. Michel de Laval and St. Leonard de Port-Maurice, for the sum of \$15,000.

BUILDING PERMITS

The largest of the twelve huilding sprints taken out yesterday was for the new building for the Borden Milk Company, Ltd., of 396 St. Paul street. This structure, which is to be erveted on Murray street, St. Ann's ward, is to be of two floors, and will cost \$22,-000.

J. J. Feldman, 334 St. Lawrence boulevard, was granted a perruit for the erection of two houses on Mance and St. Viateur streets, Laurier ward, rosting \$14,000.

real Real Estate Exchange, Inc., were

Aberdeen Estates

Com...
lity Estates
lote St. Luc R. & Im. Co.
l. C. Cottrell Ltd., 7 p.c.

Real Estate and Trust Companies

201 841/4 105

village of St. Michel de Laval and St.
Leonard de Port-Maurice, for the sum
of \$15,000.

Omer Lapierre and others sold to D.
Roy the south-east portion of lot 8234 Coty St. Louis, with Nos. 2362 to
2366 St. Denis street, for \$44,009, and
lots \$-12 and 14. Hochelaga, with
buildings on Noire Dame street,
Malsonneive, for \$12,000.

Mrs. L. J. S. Morin sold to the Canaliant Function Railway Company lots
14,448 and 510 and 510a. Hochelaga,
the first-anned being situated on Eingest street, and the latter two on Flus.
N. avenire, Malsonneive, for \$10,272.
Abraham Mates and others sold to
Abraham Mates and others sold to
St. Louis ward, with Nos. 331 and 733
Hotel de Ville avenue, for \$10,000.

Hotel de Ville avenue, for \$10,000.

Both the Commission, will mean that
the number of fires will be greatly reduced, as a person who has once been
fined will not likely take any chances
of having a fire occur again on his
prémises.

Both' the Commissioners themselves who nerteffective work if they had greater
by work if they had greater
by work if they had greater
by works.

These powers they expect to obtain
by next autumm, as a bill, it is hoped,
will be passed by the Provincial Legis
atture which will give them the powers
to fine and punish aff those who nertect to take the necessary precentions
to the Commissioners.

These powers they expect to obtain
years at a two could do a great deal more
effective work if they had greater
powers.

These powers they expect to obtain
years at the number of size they are to fine and punish aff those who nertect to take the necessary precentions
to the Commissioners.

These powers they expect to obtain
years at the number of size they are to see the commission will mean that
the number of fires will be greatly reto fine and punish aff those who nertect to take the necessary precentions
to the Commission will mean that
the number of fires will be greatly reto fine and punish aff those who nertect to take the number of fires will be greatly reto fine and punish aff th

of having a fire occur again on his prémises.

Both the Commissioners are highly in favor of the German principle, which makes a man responsible for any damage, which a fire that starts on his own premises, may do to the property of others, and also makes the person, who has a fire, pay part of the expense incurred by sending the fire brigade to extinguish it. This idea, however, is hardly likely to be adopted in Montreal, however, as it, would require many changes and also necessitate peopletaking out a new kind of insurance policy covering the damage a fire might cause to the property of others.

rosting \$14,000.

An action has been entered for \$5.

An action has been entered for \$5.

An action has been entered for \$5.

Joy damages by Journes Mysvok, Ga
acia, Austria, against the Canadian

Pacific Ballway, Company. The plain
structer, a three-floored tenument house

an effectle street, costing \$4,000. and

c. B. Deschallett, 246, Drotet Street,

a building of Drote, street. St. Denis

ward, costing \$2,000.

WORLDS INSURANCE CONGRESS.

B. G. Halle, morager, of the, Ger
mand, Figers (Clipses, has generated as special commissioner by Company and the hald, car of the ratis,

stated a special commissioner by Company and the plaintiff's sories

respectively. KILLED BY HANDCAR.

sated a special commissioner by Come the car, injuring the plaintin's sores missioner. Hithaway to interest factors spinons which he did a week later, the pean instruction in the World's rest of ting rew bother saved by jumples in fillering in the Western Insurence that he couldn't be the toth to the commission to the "National Council" and pay's negligible and the descentance the World's insurance Council" and the descentance who was in charge of the band car.

L'o. common. 10
Nesbit Heights 50
North Montreal Centre 125
North Montreal Land, Ltd. 15
North Montreal Land, Ltd. 15
North Jame de Grace
Realty Co. 102
North Mont Land, Ltd. 160
Ottawa South Property
Co. Ltd. 170
Orchard Land. Co. 160
Pointe Claire Land Co. 155
River Land Co. 175
Riverwiew Land Co. 175
Rivermere Land Co. 29
Rockfield Land Co. 65
Riverd Estates Co. 80
Rockfield Land Co. 29
Rockfield Land Co. 65
Riverd Estates Co. 87
Rockfield Land Co. 66
Summit Realties

71/2 10

50 49¼ 50 600 700 75 98¼

700 98½

135

Arena Gardens, Toronto.

85

Bonds:-

Co., Ltd., Pref.

to . common . Nesbit Heights



Fewer Deaths are Being Caused by Street Cars in Montreal, But the Motor Car is Claiming an

Montreal, But the Motor Car is Claiming an Increasing Number of Victims Each Month

That the safety First Movement of In the hands of boys to drive through the Montreal Tramway Company has not been in valp is shown by the big decrease in the number of fatalities due

not been in valp is shown by the big locarease in the number of atalities due to street ears in the city, and to street ears in the city, and to street ears in the city, and the serious in the city and at the corner of the city, stated this week that there was a most noticeable falling off in street car accidents this summer, compared with last Year, but motor accidents were increasing all the time.

The Montreal Tramways Company saw that semething must be done and for some time past have been instructing their employees in accident prevention and have through the press of the scity, and by means of motion pictures have been teaching the clitteen some of the important lessons, in the Safety First Movement and how to avoid accidents on street cars.

Nothing, however, has been done to instruct the chauffent and driver of a motor car along these lines, and so while one class of accidents has been decreasing the other has been increasing.

A well known physician in the city, beginning to learn, some of the remove irresponsible hop should have a motor car placed in his charter, was is often continued to the carbon of the substance in the chauffent and driver of a motor car along these lines, and so while one class of accidents has been decreasing the other has been increasing the other has been increasing the other has been done to instruct the chauffent and driver of a motor car along these lines, and so while one class of accidents has been decreasing the other has been increasing the other has been increasing the content of the

CONVENTION TO BE

National Association of Insurance
Agents Will Meet in August
Interesting Programme is
Prepared.

The programme has been completed for the 19th annual convention of the National Association of Insurance agents, to be held at the Hotel Radisson, Minneapolls, August 17, 18 and 9.

The meeting this year is to be one of the most important in the history of the association, and the subjects of the programme embrace questions which are now prominently before the insurance world.

which are now prominently before the insurance world.

There are very few set addresses, and shecial emphasis is laid upon the subjects for impromptu discussion. The aim in midsing the attranscements this year has been to give the meetings over largely to discussion of important problems among the agents hemselves. At the same time the few pealers invited are those particularly qualified to speak upon the subjects which have been assigned them. The whole programme is one of pealing interest this year, in view of the fact that it offers opportunity for consideration of so many up-to-late questions.

Casualty Questions.

A new feature introduced this year is the setting aside of exocials.

questions.

A new feature introduced this year is the setting aside of a special session devoted to casualty questions. This is in line with the maturing of plans in the National Association which have been for some time considered, and carries out the ideas expressed in the action taken at the Cincinnati convention last year and the midsyar conference in March.

Among the arrangements made by the Minneapolis agents for the entertainment of the visiting insurance men and ladies is an automobile trip on the first day of the convention, taking in the entire park system, with supper at the Country Chub, and returning the did in the surface. "Insurance Press."

CAT TOO SMALL.

Thave a cat, but the rats are bigger than he is, 'stated Mrs. Samuel Reiner before the Fire Commission yester.'
Asy. She thought, that the fire, at her residence. 558. St. Dominic, street, on 137%, 101y 15th, was caused by rats gnawing the heads off matches in a cupbourd in the dining room. Nobody was the bouse at the time the fire broke oit.

Damage id the extent of \$10,000, was along at midnight at the failor store of Elsenstat Brothers, 1631 Notre Dame of Elsenstates of Elsenstate

the house at the control of \$10,000 was done at midnight at the fallor store of Elsenstat Brothers, 1631 Noire Dams street on July 14th. The proprietor was away at the time, and his brather was looking after the store. Late in the evening a customer went into the back high to try a pair of trousers. I.e was smoking a cigar when he went in, and evidently threw away the butt while was there. Note long after the fire stanted near where the ctranger had stood, insurance for \$5.900 was carried on the stock and fixtures.

Latz, Boston; H. W. Roberts, ind., M. G. Broder, Winnipeg; J. C. Gary, New York: Edward A. Glad, Chicago.

Messrs. E. E. Knox San Francisco; L. P. Burgess, Boston; James F. Coleman, Halifax; J. B. Evans, New York: Arthur Poole, Toronto; J. H. Hill, Provingency J. A. C. Houd, Alexandria; A. H. Dixon, Toronto: A. L. Sutherland, London; A. B. Copp, K.C., Sackville, N.B.

Mr. W. E. Rundle, general manager of the National Trust Co., Toronto, was in the city yesterday.

Mr. F. P. Jones, general manager of the Canada Cement Co., is expected back from Toronto this morning.

back from Toronto this morning.

Sir Wilfrid Laurier and Hon. C. J.
Doherty, Minister of Justice, are staying at the Windsor.

Sir Rodolphe Forget left last night
to spend the week-end at his summer
home at Ste. Irenes.

Mr. Thomas Cantley, vice-president
and general manager of the Nova
Scotia Stee. Co., was, in town for a
few hours yesterday.

Mr. Lionel Kent, who has been abroad for some time, is sailing by the Alsatian and is expected home next week.

Mr. Armand Laveline, M.L.A., was in the city yesterday on business, and returned to Quebec by the right R. & O. boat.

The following were introduced on Change at the Board of Trade yesterday: R. J. McGaw, Goderich, by J. E. MacGarlane, and Wm. Scott, Ottawa by H. D. Dwyer.

Hon. Louis Coderre, Secretary of State, arrived from the capital yesterday and is at the Queen's. Together with the Minister of Justice, he will represent the Government at the memorial services to be held this morning it St. James Cathedral for Duke Ferdinand of Austria and his wife. The Secretary of State will speak later in the day at a Conservative rally in Sorel.

电影影响电影电影电影电影电影电影响响响响响响响响

Senon Romarico Seva, consul of Cuba, has taken up his headquarters at 677 Shuter street.

Mr. Gorcon Strathy left last night for a two weeks' vacation at Tadousac.

Hon. Louis Coderre, Secretary

Murray Bay. July 3—The cottage of Mrs. Edward Blake, Toronto, was burned to the ground at Point au Pic yesterday afternoon.

The fire started in the roof and is supposed to have been due to a defective chimney. In a very brief time the whole building was in fiames.

Montreat July 3.—Residence of Honaire Lu Rose 2250 Des Ecords street, destroyed. Insurance \$800.

Montreal, July 9—Considerable dam-age was done by a fire which origin-ated from some source as yet unknown in the fromt of the third floor of the soffee and spice establishment of Her-ron, LeBhanc, Limited, in St. Henry street.

Quebec, July 11 — Dufferin Terrace walk and two houses badly damaged by fire; loss \$30,000.

Montreal, July 11—Grandstand of Shamrock lacrosse grounds destroyed loss \$15,000.

Nova Scotia:

New Glasgow, July 10. Early this morning a gob fire caused by spontaneous combustion broke out in the McGregor pit at the Ablion Mines. Stellarton, lowned by the Acadia Conl Company. The fire will not affect the working of the pit.

NEW BRUNSWICK:

Property of the Cartest of the Carte

ONTARIO:

DITARIO:
Brantford, July 9.—Fire of unknown origin, breaking out at midnight last night did 55,000 damage to the Schultz Planing mills. The loss 1s covered by Insurance.

Petrolea, July 10.—Fire was discovered about midnight on Monday in the flour and feed-store of J. Bell on Main street, which completely ruined the stock and gutted the fear of the building. It was through very hard work ing. It was through very hard work on the part of the firemen that the flames were confined to the store. The loss is covered by insurance.

Brockville, July 10-Fire which bro brockville, July 10—Fire which broke out after midnight in a frame dwelling on James street, occupied by Mr. and Mrs. Loch Morrison, did serious damage to the house and contents, while. Mr. and Mrs. Morrison and their child, a boy of three ways of a boy of three years of age, had a close call, being forced to descend in their night clothes by way of a real stairway. It was with great difficulty that they reached the street through the smoke.

Port Doyer July 12. The Both.

Port Dover, July 12.—The Port Dover Brick and Tile Works here were destroyed by fire last night, with a loss of \$20,000, on which there was no insurance. The fire is believed to have been the work of an incendiary.

ALBERTA:

Edmonton, July 2.—Fire in Masinville, did \$40,000 damage, the heaviest loser being John B. Burch, whose loss on his general store is \$25,000.

SASKATCHEWAN:
Saskatoon, July 2.—Fire destroyed.

Preston, July 12— The large barn, near Doon, at John Slee, caught fire ty yesterday afternoon through the heatling of the hay, some thirty tons were destroyed, as well as three horses, several cattle and some chickens. The barn and contents were insured for the second contents were insured for the second contents.

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Deposit with Dominion
Government 4,077,033
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J. McGREGOP

J. McGREGOR - Mgr. Can. Branch W. S. JOPLING - Asst. Mgr.

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BIT Board of Trade Building Tel. Main 7682 ain 7682 Your ratronage solicited

\$35,000, which will not nearly cover

Deseronto, July 14.-At 4 o'clock this Deseronto, July 14.—At 4 o'clock thismorning fire broke out in the repair shop of the boot and shoe store occupied by Edward Levesque, Market 81.7 The building to the east white is used by George Pierson as a butcher shop, was badly damaged by the water and the outside was charred. Both premises are owned by the estate of the late Mr. John McLaughlin, of Toronto, The loss is estimated at about \$1,600, and is partly covered by insurance.

Brockville, July 17. — Spontaneous combustion among the materials in the japanning room and paint shop is blamed for the serious fire which gutted the easterly building of the local paint plant of the National Manufacturing Company Thursday, night.

Cochrane, July 17—Fire Thursday wiped out the town of Hearst, at the junction of the Algoria Central be-tween 400 and 50 people were render-

Saskatoon, July 3.—Fire destroyed Peter Wiebe's flour mill and the Na-tional Elevator at Laukham, Sask. The loss is \$40,000, and the insurance about \$5,000.

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That servant is termed "efficient" who does well the thing he was entropyed to do. The Mutual Life of Canada, the servant of the Canadian cople, has demonstrated its efficiency. It has Paid to be reaved relatives.

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And it holds to GUARANTEE AB SOLUTELY the payment of FUTURE obligations

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OF, CANADA WATERLOO,

is therefore termed "The Efficient Company." CONTRACTOR OF THE PROPERTY OF THE

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SIONS. St. Francois e Main 6905 lptewn 1187 Main 828 VICE.

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Published Daily by

rnal of Commerce Pe Company, Limited, -45 St. Alexander St., Montreal

Telephone Main 2662. HON. W. S. FIELDING, Pro Editor-in-Chief. ROSS, M.A., Managing Editor.

HARPELL, B.A., Secretary-easurer and Business Manager.

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ingle Copies, 2 cents. dvertising rates on application.

MONTREAL, JULY 18, 1914.

Incompetent Head of Water Works Department gets Increase in Salary

Apparently the City of Montreal puts a premium on incompetence. A short time ago City Engineer Janin, under whose management we have had every possible kind of trouble in two thousand dollar increase and it is in Europe. The Bank of France has the legal right to discharge its obligation mouths; time on a pension. One thousand dollars was not enough for the incompetent head of our water.

tragic. In one column there is the ent that "Chief Engineer gets a two thousand dollar d advance of \$1,000 when ed." In the adjacent column the llowing headlines appear: "Diners eading which reads "Murphy's rtment Store basement and Palm en flooded last night." Here we

Our Controllers and Aldermen new posts for their friends, rewn to be grafters and intents and, generally speaking, a reckless disregard for the wel-the citizens. We doubt if there rse governed city on the con than Montreal. Where graft does not permeate departments, in-competence and inefficiency are pres-ent. Instead of increasing Engineer Janua salary by \$2,000, he should have been dismissed and penalized for what he has cost the city.

Gold Reserves of Imperial Bank of

Germany implied to get some unity of action their banking system by passing the edesat Reserve Act. There will be antional banks in the new or-inational banks in the new or-ization; and the Rederal Reserve rd will attempt to establish some many of action among them, acro the national banks, the state he and the trust companies acted spendently of one another, ex-t, through the clearing house or-izations. It is hoped for the future is. It is hoped for the future e reserves, in

ertheless, the number of banks in the federal reserve association—
7,500 of them—makes the problem of organization more difficult than in Europe. Take, for example, the recent policy with respect to the protection of its gold reserves, pursued by the imperial Bank of Germany.

About six years ago Herr von Hayenstein succeeded Dr. Koch as Governor of the imperial Bank. He immediately undertook the work of making the

when exchange yes favorable, in order to throw them upon the market
when high exchange rates might
threaten gold exports. The Governor
now demands that joint-stock banks
shall accumulate reserves of at least
10 per cent. of their demand obligations—such reserves to consist either
of German legal tender money or of
demosits with the Imperial Bank. der to throw them upon the market when high exchange rates might threaten gold exports. The Governor deposits with the Imperial Bank, Great Britain, France and Germany

possess central banks that make them selves the reservoirs for gold and credit reserves for the whole nation. The enormous expansion of the lia means that the central banks must accumulate a reserve based upon the entire banking liabilities of the country or that the joint-stock banks then selves shall co-operate to maintain adequate funds of gold, foreign bills

The magnitude of international fin ancial operations is now so great that the caring for them cannot be safely left to individual enterprise alone The United States has organized central banking organization to pro tect, among other things, its gold re serves in a time of crisis arising from war or any other cause. In these respects, the republic is following countries-practices that have bee

tested in the fire of experience.
This brings us to consider the unique and nowerful position of Eng land in the field of international fin a thousand dollar increase in the world of finance because it holds ry. Yesterday he was granted a practically the only free stock of gold se and it is in Europe. The Bank of France has obs. department, so two thousand times of stringency this save silver and as paid to a man who should have protects its gold reserves. While the paid to a man who should have dismissed years ago.

Dage five of this morning's etter appear two stories on adit columns, which would be luding and languable were they not so and languable were they not so that insists user extra pears of the house protect its gold reserves. The house that insists user extra realize realizes which will be a single protect its gold reserves. that insists upon getting gold will re ceive it, but it will thereafter be dis criminated against in doing business

with the Reichsbank. Hitherto, in the United States, na tional and state banks scrambled to. the gold in sight. There was no unit? of policy, and hence the republic was a source of weakness rather than o strength in a period of emergency This threw an enormous burden and responsibility upon the Bank of England, which was made practically the our Chief Engineer and bankers' bank of the world, as it has why he should receive an been for the United Kingdom itself The new Federal Reserve Act wil

any examples of the worst kind do little to remedy this situation. The connected any inefficients in a connected any inefficient in a connected any inefficient in a connected any inefficient inefficient in a connected any inefficient ineffici cent. of the world's output of gold is mined in the British Empire. London is the central market for the polls the central market for the yellow netal. While we may admire the won derful credit mechanism which British bankers have built up, we must admithat the guarding of the world's gold supply places heavy and "grave" responsibility upon the Bank of Engand. The time seems opportune for the building up of the reserves of the Bank, both to strengthen the position of the nation in time of peace and to safeguard against a financial crisis at a time of possible war. The contin ental nations all have war treasures of gold; and it would appear to the outside observer that England is rur ning too great a risk to permit presen res to continue.

Our Extravagances

The American Society for Thrift has chosen an inopportune time to lec-ture us on our extravagances. For instance, they point out that in United States and Canada we spend each year \$437,000,000 for icecream, candy, soda water and chewing gum. They also show that we squander another \$400,000,000 for tango teas and similar forms of dissipation. Mere man is accused of spending \$350,000,000,000 per year on cigars, cigarattes and building up a discount market and in furnishing the country with a sound and elastic currency.

It tobacco, although lovely woman is now contributing a share to the national expenditure on cigarettes. 00 per year on cigars, cigarettes and tional expenditure on cigarettes Other forms of extravagances are theatres and moving pictures, which absorb \$600,000,000 of our hard-earned absorb \$600,000,000 or our hard-earned money; automobiles, which the Thrift Society designate as a luxury, cost \$600,000,000, while cooling beers and other alcoholic beverages, designed acceptable to the second attention to cool the second acceptable to the second attention to the second atten other alcoholic beverages, designed ac-cording to the season either to cool us or heat us up, mean a total annual outlay of \$1,700,000,000. Altogether, it is estimated that these various forms of extravagance cost the people on this continent in excess of \$4,000,000,000

he Imperial Bank. He immediately actook the work of making the sets of the entire German banking the sets of the sets

ream or not, nor are we particularly enamoured of taking an automobile ide with the temperature twenty be-ow. They could have chosen a better

the summer and give us a free hand to indulge in our pet hobbies and inherent weaknesses. Apparently the summer is not the best time for refor-

The Province of Ulster and her Sister **Provinces**

The Home Rule question in Ireland nas developed many side issues which nas brought the whole Irish situation very much to the fore during the past ew months. Not only is the main question of Home Rule being analyzed n all its phases, but the industrial, ocial and economic condition of Ireand is also being discussed.

Mr. T. P. Gill, Secretary of the De-

partment of Agriculture and Technical instruction for Ireland, has just pubished some figures which disprove he popular idea that Ulster is the

Since the land laws in Ireland were formed that country has made renarkable progress. Last year Ireland exported to England food stuffs alued at \$150,000,000, making the imerald lale rank second only to Argentina as a supplier of food stuffs of Great Britain. The bulk of the ood stuffs come from Southern Ireland, Munster, for example, having early 200,000 milk cows more than lister, Official government returns iso show that the large Irish joint thek banks, which have their head efficies in Belfast, draw most of their deposits from the Southern Provinces of Ireland. These Southern Provinces alaye also been enjoying a building from the southern Provinces are also been enjoying a building from during the past few years and in their ways are more than holding hoir own in the race for commercial this success. ther ways are more than holding heir own in the race for commercial

ment is poorly managed and a source of danger to the city.

"A LITTLE NONSENSE NOW AND THEN"

Willie — Paw, was Solomon the smartest man?

Paw—No, my son. The smartest man was the fellow who started the theory that tobacco smoke was good for house plants.—Cincinnafi Inquirer.

Sunday School Teacher—"What dispersion by suffering for

Two Boston men had a fight over the question whether the name Woodrow Wilson is a trochaic or an iambic dimeter. When it comes to the genuine blown-in-the-bottle culture, you've gotta hand it to Boston.— Pittsburg Gazette-Times.

THERE LIES A WAY.

(By Arthur Stringer.) O mountain stream that knewest not the Sea Nor whence so strangely born, nor whither bound, Afar there lay thy destined lions for thee

Who ence so feebly turned, so way-

highland Hope, so dim to heart and so dark the paths between the plain star—
There lies a way, it matters not how high
The mountain spring, the waiting



ished some figures which disprove he popular idea that Ulster is the most progressive part if the Island. It is true that Belfast in the Dounlin. W. G. so is one of the best known chartered accountants in the Dounlin. W. G. so is one of the brothers, all of whom have risen to prominence in successful the employment. The division of labor into the subject of this sketch-was educated at the country, but the rest of the Province of Munster and Leinster and also has a rare roncerned. Ulster is larger population, but Leinster lands in ulse assessed higher than lands in Ulster is larger than lands in Ulster is larger than lands in Ulster is the same is true of Munster. Since the land laws in Ireland were depressed that country has made rearranged to England food stuffs and successful and the least of the most proposed in performing the same kind of work.

Imited by Nature of Employment. The deep lought on labor was asked in the most progressive city in the subject of this sketch-was educated at the throught of the subject of this sketch was country to the many of each occupation increased. The throught into the respective was cuttered to the subject of this sketch was country to the many of grain must take place in the spiring, the rearrange rearranged to the hards in the double of the many of grain must take place in the spiring, the rearrange rearranged to the folds of the many of the hards of the mention of the many different operations of machiners and the limits the author was also finded to the m

ther ways are more than holding work have been important factors in his success.

W. G. Ross, was not satisfied to simple strong the rest of the country.

W. G. Ross, was not satisfied to simple strong the rest of the country.

W. G. Ross, was not satisfied to simple strong the rest of the port of success.

W. G. Ross, was not satisfied to simple strong the rest of the port of second and information. He wanted to know at first than did with this object in mind what this object in mind with t

Apparently, if a civic employee to his business career would not be a wants to get an increase in salary in Montreal he must show a certificate of incompetence or be accused of list the is not courtesus in business. of incompetence or be accused of graft. We have had a number of such examples during the past few months. Assistant City Clerk Crepeau, accused of graft, got an increase in salary. It is a sympathetic Council and Board of Control. Now Engineer Janin gets 1 \$2,000 increase, although his department is poorly managed and a saverage that a control council managed and a saverage the annual curling match and tentil. in many other lines of sport. Even yet, the annual curling match and tenul tournament, carried on between the five Ross brothers and another quintette of brothers in this city is an event of unusual interest. W. G. Ross is one of the most popular men in the city of Montreal, and deservedly so.

10000000000000000 THE DIVISION OF LABOR 0000000000000000

(Fourth in a Special Series of Articles on Business Economics, by Prof. W. W. Swanson.)

W. W. Swanson.)

The division of labor is one of the chief characteristics of modern society. Some of the most difficult economic problems arise from a failure to understand what is involved in the division of labor, and how much it means for the progress and prosperity of mankind.

the progress and prosperity of mankind.

There are two broad classifications that may be made in the division of labor. We have first the various trades—plumbing, tailoring and so forth. On the other hand there is the more complex division of work, under which there is a splitting up of several operations, all belonging to the one field of production. In more primitive times the shoemaker might be a tanner, and the whole process of converting the raw hide into a shoe might be undertaken by one man. To-day, the making of a shoe involves the cooperation of many workers—one cuts the leather, another stitches it, others put on the soles, still others the heels, and so on through the many processes of producing the finished product.

No hard-and-fast line can be drawn

duct.

No hard-and-fast line can be drawn between the plain sion of labor. No craftsman to-day carries through all the operations in a spring, the waiting far.

duct.

No hard-and-fast line can be drawn between these two aspects of the division of labor. No craftsman to-day carries through all the operations in volved in a piece of work himself. The furniture factory gets its lumber from the jobber; the jobber from the saw-mill; and the owner of the mill

W. A. A. A. A. Colomon

mit of its being a large consumer of goods.

In the early stages of civilization, when the demand of any particular locality was small, industry flourished only among those who, by their command of the sea-coast or of a navigable river could have the whole world, or that part of it which lay on coasts or navigable rivers, as a market for their productiveness. The great increase in the wealth of the world, and the increase in commercial freedom as swell as of improvements in methods of transportation has resulted in giving increased productiveness to the labor of every nation, by enabling each locality to supply with its special products so much larger a market. As a necessary result the division of labor has been further extended to take care of the growing trade of the world.

s stampers, sweepers.

T.—Trimmers, twisters.

W.—Warpers, washers, weavers, wind the state of the industrial Revolution in the industrial Revolution of the industrial Revolution in the indu

ATHLETICS IN THE NATION.



Canada's Field Crops are Valued at nearly One Billion Dollars Annually

Milling Is One Of Our Greatest Inaustries

"Canadian Miller and Cerealist"

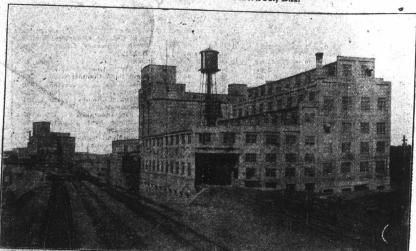
is the only Canadian publication devoted exclusively to the interests of the milling industry.

It contains the latest practical and technical in formation on grain culture, the chemistry of milling, milling processes and timely comment on all conditions affecting the industry, as well as summaries

of grain shipments, markets and all allied trades. PRICE ONE DOLLAR PER YEAR.

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Edited by JOHN A. DAWSON, B.A.



E LANGE

VOL. XXIX. No. 62

Orders in June Encouragin and Improvement Continues

in July RRAZILIAN HIGHER

Most of the brokers were out of the

pinion prevalent incertain quar that the Eastern Car Company

Quite an Asset.

On the contrary, he believes it to be big asset of Scotia Steel. Orders are own on hand for 200 cars.

C. P. R., which closed yesterday at \$1%, was easier between 186 and 187. It is now asserted that the recent lelling of C. P. R. did not originate in erlin, as has been generally supposed, dropped living high property livish holders at Dub. arose through Irish holders at Dul

menting on this phase of the on, the Wall Street Journal "The Irish capital furnished the of the stock; and Ulster and bania, or the conditions in the mark of the American contin-Bear Movement Gamble.

anadian Pacific has for a long time been the favorable gamble of the

he fear of a serious outbreak in h of Ireland about July 12 start-selling movement, and gave the of the stock its downward imise. That started other selling, until fin y the movement attained consider

MISSOURI PACIFIC

Quite Four Per Cent Was Earned Fiscal Year.

iew York, July 18.—It is estimated t Missouri, Kansas City and Texas-the year ended June 30th last earn-a surplus above charges of about b.

on the basis of preliminary estimate the road had a balance of approximate-by \$44,000 after payment of one semi-annual dividend of 2 per cent on the adwest is excellent with reports of structures. If the estimate of a \$500,000 surplus. She bone out by the final figures, it and that not quite 4 per cent was med on the preferred stock in the fagal year.

ELEVATOR FACILITIES.

WEEK'S RANGE IN M

Sales.
4.000
5.900
5.900
5.800
1.30
9.850
9.800
2.85
3.025
4.208
50,200
100
400
400 High .00 .24 1.10 .17 7.50 1.25 .07 60.00 5.92 .95 .56 5.25 .34 2.40 .15 .17 .101,407

1,900 6,300 1,335 1,250 1,100 750 5,900 7,575 12,600 1,000 1,000 2,000 7,700 . .083 .401 9.20 .30 18.85 .36 .07 .30 .0314 .2834 .2934 .16 53,010

.01

of a home of the product

Compelled the discovery to placing immense quanty on the market at one-to-demand.

The demand of the markets of the demand.

The demand of the markets of the demand of the markets of the demand at t

rapid and large proods. New roads, new
scovery of steam as a
hastened the whole projit has been from the
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vals in the Americans,
in the Germans; so that
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voted exclusively

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ind technical innistry of milling, ent on all condiell as summaries -allied trades.

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SONA STEE Orders in June Encouraging

VOL. XXIX. No. 62

and Improvement Continues in July

BRAZILIAN HIGHER

mactions in the Local Exchange Ware in Meagre Proportions but Optimistic Feeling Prevails.

Most of the brokers were out of th Most of the brokers were out of the city to-day, as is usual on Saturdays during the summer season, and, as a consequence, very little business was done on the Montreal Stock Exchange. The improvement indicated, yesterds in Nova Scotia Steel was continued, sales being concluded between 52 and 53. The low point for the week was 48. General Manager Cantley, passing through the city, took occasion to refer to the very marked improvement that has occurred in the iron and steel industry in Canada during the past six weeks.

June Orders Larger. Orders Larger, he said, than in any other month of the current fiscal year and so far in July hat approvement had been continued. So far the plant at New Glasgow

Bear Movement Gamble, "Canadian Pacific has for a long time st been the favorable gamble of the ablin speculator; and he, in propor-m to his means, speculates on a large

male. "The fear of a serious outbreak in forth of Ireland about July 12 start-fa selling movement, and gave the fite of the stock its downward im-

alse.
"That started other selling, until fin-lly the movement attained consider-ble proportions—the larger because the initial cause was not recognized.

MISSOURI PACIFIC

let Quite Four Per Cent Was Earned On the Preferred Stock the Last Fiscal Year.

lew York, July 18.—It is estimated t Missouri, Kansas City and Texas the year ended June 30th last earn-a surplus above charges of about

on the basis of preliminary estimate the road had a balance of approximate-y \$240,000 after payment of one semi-annual dividend of 2 per cent on the underroistable.

mong dividend of 2 per cent on the referre stock. The outlook for heavier tomage in the observations for heavier tomage in the subtrest is excellent with reports of a parvests from al quarters. If the estimate of a \$500,000 surplus, borne out by the final figures, it has that not quite 4 per cent was used on the preferred stock in the staged year.

ELEVATOR FACILITIES.



S. M. BROOKFIELD, Director of Mexican Northern Powe Company, whose plant is to begin oper atlons in two months' time.

B. C. FISHERIES CO.

Half a Million Paper Assets Have Beer Disposed of For \$300,000 to an Englishman.

Vancouver, B.C., July 18.—Justice Clement of the Supreme Court, con-firmed the sale here of the assets of the British Columbia Fisheries Com-pany for three hundred thousand dol-

lars.
Paper assets of more than half a

has been operating only on partial time, but for the balance of the year time but for the bulance of the year time but for the bulance of the year time but for the worst of the opinion that he worst of the industrial depression. The sale was made to an Englishman named Devereux.

The company was promoted several named Devereux.

The company was promoted several years ago by Sir George Doughty of Grimsby, lately deceased. British Common on on.

Mr. Cantley denies the accuracy of an opinion prevalent incertain quarters that the Eastern Car Company has been a drag on the parent conjugate the preferred debenture holders with the preferred debenture holders in England.

Quite an Asset.

On the contrary, he believes it to be big asset of Scotia Steel. Orders are now on hand for 200 cars.
C. P. R., which closed yesterday at It's now asserted that the recent selling of C. P. R. did not originate in selling of C

u,	Thate, in tons, were:		
-	Company's Mines—		
	Centre Star	4,462	127,286
e	Le Roi	1,217	54.533
ıI	Sullivan	889	18,008
e	Silver King	670	14,302
đ	No. One	209	4.630
e	Highland	23	3,686
-	Ottawa	- 53	261
	Richmond-Euroka	90	475
	St. Eugene		1.000
á	Maestro		329
6	Molly Gibson		692
		1 479	61 201

Total 9,032 286,406 FREIGHT RATE DECISION. Washington, July 18,—The advance the decision is not in sight to-day. In-centions are that it will come Mon-ty.

UNION PACIFIC COMMON. The New York Stock Exchange Committee on securities has ordered Union Pacific common stock to be quoted executra dividend Monday, July 20th, 1914.

BANK MERGER.

The National Bank of South Africa and the Natal Bank have merged, the combined deposits of the new institu-tion being \$103,500,000.

NEW OIL ISSUE.

The British Union Oil Co., which controls Union Oil, of California, is arranging for an issuance of \$7,500,000 preferred stock.

SCHOONER RUNS ASHORE. (Special Correspondence.) Varmouth, N.S., July 18.—The iron barque King Malcolm, hailing from Gener and bound for Restigenche, N.B struck on High Head a few miles from here this morning in a for and gale She is in bad-position.

CRUDE RUBBER PRICES.

ELEVATOR FACILITIES.
Missouri Pacific is charging its elegators facilities at Kansas

WEEK'S RANGE IN MINING SHARES

Messrs, Heron & Co. report apine and Cobalt stocks on 1, 1914;—	t the fol	lowing pr	ice range	and calor	of Dec
1914; REGERS on	the Tor	onto mark	et for the	week end	ling July
					Close
Bailey	Sales.		Range		Last
Beavor	· 4.000	High.	Low.	Close.	Week
Bayer Buffalo	5,900	.00%	.00%	.00%	.00%
baffalo bambers-Ferland	. 600	.241/4	.23	.231/2	.25
hambers-Ferland oniagas	. 500	1.10	1.10	1.10	.90
oniagas nown Reserve	. 8,800	.17	.16	.16	.17
nown Reserve	. 130	7.50	7.30	7.50	7.35
rat Northern hudson Bay	9,850	1.25	1.18	1.19	1.17
ludson Bay	9,800	07	.061/2	.065%	.07
er Lake	59	60.00	45.00	45.00	
a Rose eKinley-Darragh	285	5.92	5.01	5.90	62.00
eKinley-Darragh	3,025.	.95	.90	.90	4.95
wasing	3,025	.56	50	.50	.94
		5.86	5.65		.581/2
		.34	.324	5.38	5.871/2
miskaming	100	2.40	2.40	.33	. 341/2
		.15		2.40	
attlaufer	400	.17	.141/2	.14%	.131/2
	-100	.06	.17	.17	.15
		.00	v06.	.06	760160
Ofcuria.	01.407	THE RESERVE OF THE PARTY OF THE	AM.		
me Lake	1,900			Rub Barton wan	
	6,300	081/4	.08	.08	.081/4
	1,335	.401/2	.38	.39	.28
linger Mestake	1,250	9.20	8.85	9.00	8.90
nrstake der		.30	.25	.30	.25
iler intyre	1,100	18.85	18.05		19.00
ntyre rl Lake	750	:36	.2716	.271/6	
li lab.	5,900	.07	.06	.06	.40
	7,575	:30	.25	.30	.07
E Vie.	12,600	.031/4	.02%		.25 1/2
Vipond	3,000	.28%	.28	.03	.03 1/2
	1,000	.29	.28	. 28	.28
Ontario	350	.16		.28	.281/2
Ontario	2,000	.01 1/4	.15	.15	.20
ilal .	7,700	.121/2		.01	1
	Contract of	.12 /2	.091/4	.091/2	.13

Uncertainty Regarding Rate Decision a Depressing Factor

SMALL C.P.R. DECLINE

Setter Than it Was Earlier in the Week.

(Special to The Journal of Commerce.)
New York, July 18.—Weakness prevalled in all parts of the stock market at the opening and initial declines were increased on succeeding sales.
Uncertainty regarding the rate decision was a depressing factor.
Union Profile lost ¼ on its first sale. While in Steel the opening was at 59% and 59% compared with 60% at Friday's close.
Canadian Pacific's decline on its first sale was confined to ½.
New York Central lost % overnight, the opening being 85%.
There were initial declines of ¼ in Battimore and Ohio and Erie, the sentiment on the trunk lines generally being bearish.
M. K. and T. preferred was a weak feature, opening at 27%, off %. Holland has been relatively more heavily interested in the stock of M. K. & T. than of any other American railroads.
A raillying movement set in shortly after the opening and continued in a quiet way to the end of the first hour, and, although traders belittled it; alleging that it resulted from nothing more than evening up of accounts over the end of the week, the fact was unmistakable that the supply of stock was small and that the technical position was better than it had been earlier in the week.

AVERAGE CROP

Reports from the West During the Past Few Days Have Indicated Better Results.

(C. Meredith and Co.)
The weakness in Canadian Pacific Railway shares during the past week has had a depressing effect here. Selling of these shares was said to be principally for Continental account, the price making a new low record, going as low as 184%, but later recovering to 187.

Reports of serious damage to the rop were used as a bear argument to lepress the price of the shares, but weather reports from the West during the past two or three days are better, and those parts of the country there rain was needed have had a liberal supply of it, with cool weather all around, and there is no reason to suppose that the crop this year will not see an average one.

Prices locally respond quickly to any strength in outside markets, and we till consider good stocks a purchase to present prices.

Last week's Canadian Pacific Railigies and which is a slight improvement. Reports of serious damage to the

TRAIN PERFORMANCE

thout 89 Per Cent. in New York State on Time at Terminals—Aver-age Delay each Train 2.5 Mins.

Albany, N.Y., July 18.— Record of assenger train performance on the assenger trains function the number of trains function terminal. The average delay for ach late train was 22.5 minutes, and he average delay for each train was 2.5 minutes.

Percentage of trains on time for the principal railroads was as follows:

Buffalo, Rochester & Pitts-
Buffalo & Susquehanna . 8
Central National 8
Central New England 8
Delaware & Hudson 8
Delaware, Lackawanna
& Western
Southern 78
Lehigh Valley
Long Island
Michigan Central 68
New York Central &
Hudson River 91
New York, New Haven
& Howten
& Hartford 94
New York, Ontario &
Western 84
division)
Rutland 65

MARITIME PROVINCE SECURITIES.

(Quotations furnished by J. C. Mackin-tosh and Co., Members Montrea

	Stock Exchange, Exchange	ge Bld	ea
	A. A		0
	Banks: A	sk. B	id
ğ	British North America150	145	
1	Canadian Bank Commorce 200	204	
1		230	
1	THOUGH SCOTIA	263	
I	Miscellaneous:	221	
I	Acadia Fire Insurance100	95	
l	Acadia Sugar Prof	95	
E	Do. Ordinary gr	60	
ĕ	Diandram-Henderson, Com 20	25	
3	East, Can. Sav. and Loan 145	140	
	East, Trust Co 162	158	5
	Mer. Nail, Pref. with 50 p.c.		8
8	Com. Stock Bonds 100	98	
	Mar. Tel. and Tel. Pfd 100	-95	1
Ķ	Do. Com	100	1
1	N. S. Underwear, Pref 98		1
	Do., Com	30	1
g	Stanfield's Ltd. Pref 100		1
7	Crinidad Electric 73		1
	Bonds:		1
E	Brandram Henderson, 6 p.c.971/2	92	Ŧ,
E	astern Car, o p.c100	95	1
44	iat, Ivan, o p.c.,100	98	G
Ä	far, Tel. and Tel. 6 p.c105		1
٨	S. S. and C. 6 p.c. Deb.		1
	Stock 98	114	1
P	orto Rico Tel. 7 p.c 105	100	I,
3	tanfield's Ltd., 6 p.c 100	95	



UNION PACIFIC

New York July 18.—In connection with the extra dividend of the Union Pacific flativary, which is payable July 20th, upon the surrender of surrants, it was annuanced that the amount payable in own upon each warrant being \$1 the shape of three Pacific Common, stack of which the warrant uppertains, will be increased by the rate a share of interests ruised from April 1st to July 20th, 1914, being at tte a share of interests ruised from pril ist to July 20th, 1914, being at te rate of 2% per, sent, from April ist, o July 1st, and 2, per cent, from July st, and 2, per cent, from July st to July, 20th, upon, a special desoit of the cash dividend fund mainfined during the period of the post-prined during the period of the post-prined during the period of the post-prined fundament, of the payment by reason of tigation.

AMA55ING INCREASE IN INDUSTRY AT CHICAGO.
Chicago, Ill., July 18.—The great inlustrial district laying south of Chiago has felt an amazing increase in
usiness due to the activity of the railroads in repairing their cars to move
he bumper crops.
The operating time of steel mills, repair shops and other plants affected
by the railroad trade is being increased
seendily.

FAILURES IN STATES. Bradstreets reports 304 commercial tilures in the United States during the eek, against, 247 jast week

MONTREAL SALES

Brazilian—25 at 74½, 8 at 74½, 125 at 75, 10 at 75, 25 at 75, 25 at 75, 10 at 75. 5 at 75½, 10 at 75. 5 at 75½, 10 at 75½ t 75.

Porto Rico—100 at 54.

C. P. R.—47 at 186, 25 at 186½, 5 t 186¾, 25 at 187.

1 36¾, 25 at 187.

2 34 22½, 25 at 22½, 25

at 23.

Canada Steamships—20 at 10%.

Scotia—10 at 52, 25 at 52%, 75 at 53.

10 at 52%, 35 at 52, 50 at 52.

Mont. Tram. Debs.—\$300 at 81, \$200

Lake of the Woods—1 at 130. Macdonald—50 at 194.4 130.4 Montreal Power—25 at 23014. Cement—190 at 30, 25 at 30. Freferred Stocks:
Cement—2 at 91, 2 at 9014, 4 at 91, at 91.

! at 91.
Sherwin Williams—5 at 100.
Ames Holden—35 at 58½.
Bonds:
Cement—\$1900 at 95½.
Keewatin—\$500 at 100.
Mines:
Crown Reserve—200 at 118, 300;

118.

Banks:
Union—5 at 140½.

Nova Scotia—10 at 263.
Imperial—5 at 212.

Quebec—1 at 120.

3	Montreal—3 at 284.	Can. Ru
1	The Participant of the Company of th	
1	NEW YORK STOCKS	Dominio
5	AND THE PROPERTY OF THE MONTH	Dom. Ca
5	PARTITION OF SECURIOR	Dom. Iro
0	Stocks. Open High Low Sale	D. Texti
5	Atchison 97% 98% 97% 98%	Do., B.
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6	Ches. and Ohio 45% 45% 45% 45% 45% 45%	Keewatin
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	Sou. Pac. 95% 96% 95% 96% Un. Pac. 15614 17 1552 1567	W. Can. P
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	U.S. Steel 50% 50% 56%	Winipeg E
	U.S. Steel 59% 60% 59% 60%	Windsor H

Little Business was Done at a Poorly Attended Session

GOLD BILLS FIRM

seakness displayed by American hares.

Other stocks were quiet and steady. Money was to be had at 1½ to 1% ber cent. on call.

Owing to French gold demand, which absorbed £100,000 of this week's offerings of South African, gold bills were firm at 2½ to 2 3-16 per cent.

SCHOONER RUNS ASHORE THE

Bad Weather In and Near St. John Causes Considerable Damage.

(Special Correspondence.)

St. John, July 18.—A terrific thunderstorm with a deluge of rain broke out in the city early to-day, succeeding a milder one of some hours previous. The three-masted schooner Jennie A. Pickles, Capt. Richards, ownedby F. W. Pickles and Co. of Annapolis Royal, N. S., went ashore in a thick fog at Chance Harbor, some 20 miles from here down the Bay of Findy and, it is feared, will be a total wreck. The crew are safe ashore. The schooner was on her way here from Bermuda with 850 puncheons of molasses for the Crosby Molasses Co. St. John. The

ın-	posit of the cash dividend fund main	thick for at Change Hant
vas	tained during the period of the post	miles from here down the Day Arrive
ion	ponement of the payment by reach a	
in	THUSAUOR	I The crew are safe achon-
	Diock certificates of the Dolling	
ngv.	and Unio for the number of full charge	
	Tand Scrip of the Union Panific Pail	THE Crosby Molagger Co. Ct. T.
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1	1 stock of the Baltimore and Ohio due	I thought the schooner of
ast	1 apon each warrant will be icened	
	No voting right will attrob to the	
	scrip nor will any dividend he paid	
	thereon.	MONTENA
	The serip will be exchangeable for	MUNINEAL STOCKS
n	full shares of stock	
el.	Full shares of Baltimore and Ohlo	Stocks:
11-	stock represented by stock certificates	1
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-	Chicago, Ill., July 18, The great in-	
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Mont. L. H. & P.
Mont. Cottons. Ltd.
Do., ofd.
Mont. Tramways
National Breweries
Do., pfd. National Breweries
Do. pfd.
N. S. Steel & Coal
Do. pfd.
Ogilvie Milling
Ottwa-L. H. & P.
Penmans .
Penmans .
Penn & Power
Penn & Power
Porto Rico Quebec Ry. L. H. & P.
Russell Motor Car, pfd. 80
Shawinigan 123
Sher. Williams 57 Spanis River | Steel Co. of Canada | 13 | 125 | 124 |
Toronto Railway	125	124	
Twin City	102½	102½	102
W. Kootenay P. & E.	95	93	
Winnipeg Ry	195	195	181
Windsor Hotel	105	105	

Banks: Imperial . Merchants Montreal .. Mont. St. Ry 264 Nova Scotia Ottawa . . . Quebec . . . Royal 121 2231/4 Ames Holden Beil Telephone Can. Cement

150

97 99¾ 95¼ 105 95 104 Canada Car ... Canada Felt C an Cottons 8.0 Can. Convertors
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A. E. AMES & CO. (ESTABLISHED 1889)

INVESTMENT BANKERS Government, Municipal and Corporation Bonds, Debentures and Stocks

Union Bank Building Toronto

The MERCHANTS' BANK OF CANADA Sterling and Continental Exchange Bought and Sold

OME BANK OF CANADA

BRANCHES AND CONNECTIONS THROUGHOUT CANADA

BRANCHES AND CONNECTIONS THROUGHOUT CANADA
SIX OFFICES IN MONTREAL
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apineau Branch, PAPINEAU, SQUARE.
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THE DOMINION BANK

C. A. BOGERT, General Manager.

Trust Fuuds Should Be Deposited

in a Savings Account in The Dominion Bank. Such funds are safely protected, and earn interest at highest current

When payments are made, particulars of each transaction may be noted on the cheque issued, which in turn be-

IMPERIAL BANK OF CANADA

Dividend No. 96

tley of Months is hereby given that a Blyidend at the rate of Twelver Period World is hereby given that a Blyidend at the rate of Twelver Period World is hereby given that a Blyidend at the rate of Twelver Period World is hereby given that a Blyidend at the rate of Twelver Period World is hereby given that a Blyidend at the rate of Twelver Period World is hereby given that a Blyidend at the rate of Twelver Period World is hereby given that a Blyidend at the rate of the rate of Twelver Period World is hereby given that a Blyidend at the rate of Twelver Period World is hereby given that a Blyidend at the rate of Twelver Period World is hereby given that a Blyidend at the rate of Twelver Period World is hereby given that a Blyidend at the rate of Twelver Period World is hereby given that a Blyidend at the rate of Twelver Period World is hereby given that a Blyidend at the rate of Twelver Period World is hereby given that a Blyidend at the rate of Twelver Period World is hereby given that a Blyidend at the rate of Twelver Period World is hereby given that a Blyidend at the rate of Twelver Period World is hereby given that a Blyidend at the rate of Twelver Period World is hereby given the rate of Twelver Period World is hereby given the rate of Twelver Period World is hereby given the rate of Twelver Period World is hereby given the rate of Twelver Period World is hereby given the rate of Twelver Period World is hereby given the rate of Twelver Period World is hereby given the rate of Twelver Period World is hereby given the rate of Twelver Period World is hereby given the rate of Twelver Period World is hereby given the rate of Twelver Period World is hereby given the rate of Twelver Period World is hereby given the rate of Twelver Period World is hereby given the rate of Twelver Period World is hereby given the rate of Twelver Period World is hereby given the rate of Twelver Period World is hereby given the rate of Twelver Period World is hereby given the rate of Twelver Period World is hereby given the rate of Tw ow and the paid up Capital Specie of this tore Certiful Weak, been declared for the three, months; ending Nationally, been declared for the three, months; ending Nationally, 1914, and that the same will be payable, at the Head/ Office; and Branches on and after Saturday, the lat day of August next recess were

The Fransfer Books will be closed from the 17th to the 31st July. 1914, both days inclusive.

By order of the Board.

General Manager. Toronto, 24th June, 1914.

Bank of British North America

Paid-up Capital - \$4,866,666.66 Reserve Fund - \$3,017,333.33 Head Office - 5 GRACECHURCH STREET, LONDON Head Office in Canada - St. James St., MONTREAL

II. B. MACKENZIE, General Manager

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G. B. GERRARD, Manager, Montreal Branch

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ON	BAN	K O	F CAI	VAD
	Head Office	- WINN		
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Joh G.	n Galt	General A	resident	Natik of Og Meromango cened Dr. K
i allert.	B. Shaw, Assist	ant Gen. M	anager, a off	MITHE FRANCE

This bank, having over 310 branches in Canada extending from Halifax to Prince Rupert, offers excelent facilities for the transaction of every description of banking business.

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Collections made in all parts of the Dominion, and returns promptly realists based mitted at lowest rates of exchange. LONDON, ENG., BRANCH 6 Princes St., E. C. F. W. ASHE, Manager. F. W. ASHE, Manager.

West End Branch . . . G. M. C. HART SMITH, Actg. Mgr., Haymaret, S.W.

Correspondence Solicited. CANADIAN NORTHERN

The earnings of the Canadian North rn earnings of the Canadian North-ern Railway for the week-ending July 14 were \$375,000. This represents a shrinkage of \$79,500 from the earnings for the same period last year. The earnings for the year to date are \$737.-000 against \$887,200 a year ago.

7.508

History Aholdso

FIRE ON S. S. CAMPANIA.

(Special to Journal of Commerce.)

Glasgow, July 18.— Fire broke out to-day in the provision storesoom of the Cunarder Campania, and for a time the liner was threatened with serious danger. Firemen and members of the crew were finally able to control the blaze and confine it to the department in waich it originated. Loss was slight.

They have in turn been compelled to bid for this new capital and the high-er rates offered for money in this di-rection have depressed the older classes of securities already usered.

Bankers Employ Manipulators.

New Public Utility.

ecurities already issued.

Distinct Trend of Investment Buying From Securities of Large Corporations to those of a More Moderate Size

New York, June 17.—Has not the time arrived for the governors of the New York Stock Exchange to take up seriously the problem of chlarging the appear of their organization?

The trend of the investment business in the last few years has, concededly, been Away from the securities of large corporations of more moderate size representings antional activities more directly connected with the building up of territory previously developed by the railroads.

At it is only comparatively recently that the immensity of this latter field has come to be appreciated.

At the same time, largely as a result of the various forms of government bonk of the various forms of government bonk of the various forms of government bonk of the large industrial corporations which constitute the basis of spuemess on the Stock Exchange have fallen more on less into public discretic.

Been Preaching Bankruptcy.

National Banks Alone.

The recent report of the Comptroller of the Currency showed that national banks alone held over \$1,000.000.000 in bonds purchased for investment other than Government bonds, while State banks and trust companies held over \$2,500.000,000 and insurance companies many millions of these securities, taking no account of those held by private banks, trust estates or individuals, which are undoubtedly a great deal more. Twenty years ago this business wa

Been Preaching Bankruptcy.
Railroad executives of prominence have for several years been preaching hankruptcy. Hence there has not unnaturally been a constant incentive for investors to seek new channels for the employment of their funds.

Thus a condition has arisen in which railroads and the large incustrial corporations have been wholly unable to secure adequate supplies of new capital Twenty years ago this business was carried on almost entirely by a dozen banking houses in New York, Boston and Philadelphia, while to-day it is onducted by bankers from the Atlanic to the Pacific and from the Lakes to the Gulf.

To-day no one section of the country wholly independent, for there are ew large bond issues that are absorbed locally.

The East is selling to the West and

he West to the East, and in addition in international banking houses are leveloping a large foreign market for

of securities already issued. Another factor in the restraints that have been placed upon Stock Exchange apeculation by National and State legislatures and also by the Stock Exchange managers themselves in response to the demand for better protection for security holders against dishohest practices of manipulators. Nothing will so completely kill stock market activity as the absences of movement in quotations. HAS COMPLETED

Bankers Employ Manipulators.

It was formerly the practice, for instance, when new securities were to be issued, for the beissers to employ manipulators to "make a market" for the new issues by creating strength and activity in the new securities or in the older ones of the same company.

The late James R. Keene, for instance, was fremently employed by important bankers for this purpose as a result of his well known ability and success as a manipulator. of course such a process, involved "wash sales."

These have naw been prohibited by the Stock Exchange managers under threat of extreme penalty. Such disclosures as are contained in the Intersipte Commerce Commission's report of the investigation of New Hayen, affairs cannot fail to still further encourage investment in other classes of securities. Samuel Higgins Goes Over Equipment of Boston and Maine

EARNINGS ACCOUNT

rplus to be Notably Adjusted as Result of Equipment Appraisal-Per mission for Mileage-rate Advanc Expected.

Boston, July 18 .- While financial fr on of acceptance or rejection by the

ion of acceptance or rejection by the New Haven of the so-dailed "atting all, the Boston & Maine property"h self, subject of that legislation, consinues without any striking syriding narket or otherwise.

Early returns for June indifficite that tross earnings will be not less that 170,000 above the \$1,045,000 total of the orresponding 1914 month! and fit is opped that net will be as sufficiently perating results for the year endec une 30 are now expected to show a effect of between \$1,700,000, and \$1,00,000 after charges.

Sanuel Higgins has recently, completed for Boston & Maine an independent appraisal of its equipment, somewhat similar to that which he undersook last year for the New Haven.

Read's Surplus Account. as sussented vesterday by a ment banker, that the time had of for the managers of the Stock age to take, full cognizance of sw conditions that have arriven, public taste requires a new class unrities then the future of the age requires that it shall list scurities. Otherwise it will die rot.

New Public Utility.

How would it be possible to list the thousands of security issues that are idealized with the new oublic utility systement is a question that would have to be worked out. But if the subject were undertaken in a broadminded way, ways and means would probably readily appear.

The new classes of securities that have come into favor are composed of various forms of public utilities. Manicipal bonds may, in great measure, also be considered in this class since their proceeds are not infrequently intended for waterworks, for as and electric plants, etc.

But the greater number of public dillities. But the greater number of public dillity concerns represent private corporations whose purpose is to supply fight, heat, telephone; sewerage and traction facilities. These represent a demand that is constant.

Public service commissions have been very busy in the various State that is which it is carried on the charges to operating excesses in former years, for additions of cars and locomotives, Mr. Higglin as found a value for Boston & Maine's quipment of over \$1,000,000 in excess in former years, for additions of cars and locomotives, Mr. Higglin as found a value for Boston & Maine's quipment of over \$1,000,000 in excess in former years, for additions of these necessary enterprises. There have, it is true, been flagrant, though largely isolated, exhibitions of irresponsible finance in this direction.

Passed Through Fire.

But the option seems to be grow.

Fire. Not over \$1,000,000 is officially except to be realized from freight rate But the opinion of the old companies as that most of the old companies as the Public Service Commission in-patiently, and have thus been clarated. The various small companies hire public service commission.

Vice-President Campbell made a guess that such an increase might yield \$529,000 additional in annual revenue. The immediate difficulty in revamping Doston and Maine's mileage-book rate is a New Hampshire statute which forbids any railroad operating in that state to charge over two cents per mile for intrastate mileage.

In this connection, Maine Central has brought an important test case. When the court brings this case up for trial, which will probably be next November, there are confident expectations that it will be proved that the

A BANK BUILDINGS IN CANADA

The Marconi Co. of London, says at an agreement will be signed short-for the construction of wireless stans in China for that Government.

par value.

It is proposed to exchange 118 shares of the new preferred stock, which will become cumulative Jan. 1, 1915, at the rate of 6 per cent per annum, for each 100 shares of present preferred deposited. The new common stock will be exchanged share for share for the \$14.570.000 common stock now outstanding.

No Passes of Any Kind Are to be Is-sued in Kansas City, But Trans-fers Are to be Universal Throughout City.

ding, ockholders are asked to deposit r holdings with the Bankers' Trust New York; Old Colony Trust Co., ton; Anglo-California Trust Co., Francisco, and W. P. Bonbright Co., London, not later than Augs 15, 1914.

A committee has been formed to carout the plan and is made up of I. Bonbright, A. W. Burchard, F. Ames, A. C. Bedford, M. Fleisheker and H. P. Wilson. The dedit agreement provides that the plan in the declared operative unless least 90 per cent of the aggregate ferred and common stocks outstands is deposited for works.

The franchise provides for extensions of not less than 15 imiles of single or 144 miles of idealise of single or 145. Gas, so and to this is to be added cost of all extensions, additions and betterments made since May 31, 1913. The company also agrees to procure new capital in increasing yearly amounts from 1914 to 1943 Such new money is to be added to capital value. Out of earnings are to be paid all expenses of management, operation, maintenance and special taxes or charges upon income. After these the company is allowed 6 per cent. a year apon capital value as determined from time to, time. In case carnings for any six months are not sinough to pay the company at 4 is per cent. rate, the defigiency shall be made up from future samings, after these charges remainder of, earnings is to be credited to the city, and used by the company to pay to extensions and additions used. city and used by the



New York, stdy 58.—The franchise of Kansas City Railway Company, successor to the Metropolitan Street Railway Company, principal operating subsidiary of Kansas City Railway and Light Company, approved by the voters of Kansas City, runs for 30 years from July 7. The company will have

SIR WILLIAM MACKENZIE.

Sir William Mackenzie has made for information of improving financial arrangements in law of the company shall not be sew Canadian Northern losit.

NOTES ON PUBLIC UTILITIES

dispatches from Paris in conwith the new French loan have at about \$15,000,000 is due Brazillan government to the way Co. and that Brazillan are anxious to float a \$100 in France, Epoch

Switzerland.

Impressions created by this report to the effect that the Drazil-Railway-Consist englar and company as the company is making liberal earnings is excess of all obligations:

Lack of the amount due from the Government for construction of the port on the Rio Grande does not cause any concern. Business in Farazil has slowed down the same as in other parts of the world, but the Brazil Railway is financed on a basis that makes minimum earnings sufficient to provide all funds necessary.

The company has an authorized capitalisation of \$20,000,000 common, of which all of the preferred and \$22,000,000 of common contistanding. It has four bond issues of which \$82,000,000 are outstanding. The company operates \$200 miles of road through the Soro Cabana, Sao Paulo, Rio Grande, Cle Aux-lilare, the Parana and the Teresa Cristina companies. In addition to the set thas a cattle, a lumber and a land company and several port enterprises. Several other enterprises are controlled by it through stock ownership and it also has investments in Signal.



ferred stock series B and on common payable August 1 to shareholders of payable August 1 to shareholders of record July 15.

Stockholders of the Columbus Railway, Power and Light Co. will hold an adjourned meeting at Columbus on July 29 at which action will be taken on matters of new financing. It is plantaged to issue \$3,145,006 prior preference stock to refere a similar amount of first consolidate of mortgage 46,192 and 192 preference stock to refere a similar amount of first consolidate to the limited to 4 per cent used bonds of the Columbus Railway Co., which mattire Oct. 1 1939, this stock to be limited to 4 per cent displaced and 10 have preference over all dither classes of stock; and to provide for an issue of \$450,000 series A preferred stock with which to refere he is similar amount of outstanding first mortgage 8 per cent. 25 year gold bonds of the Columbus Ballway. Power and Light To provide for these issues the shareholders will take action on a proposition to increase the capital stock of the Columbus Railway. Power and Light Co. from \$11,550,000 to \$15,1545,000.

They will also vote on a proposed issue of bonds to be known as first and refunding sinking fund mortgage 5 per cent gold bonds to an amount not exceeding \$25,000,000 and to be secured by mortgage on the property of the company.

of Kansas City, runs for 30 years from July 7. The demosit agreement provides that the plan still not be declared operative unless it least 90 per cent of the aggregate referred and common stocks outstanding is deposited for exchange. It also provides for the return of all despectations of the return of all despectations of the return of all despectations and an arbiter is to be selected by the farmed of stock deposited shall not a the judgment of the committee, by aftern the judgment of the committee, by the first to consummate the plan. WIRELESS IN CHINA. The Marconi Co. of London, says had an agreement with be signed short. The same city for the company will have 11 is an actite, a lumber and a large that the perman and the Teresa Cristina companies. In addition to these it has a cattle, a lumber and a suppression of the committee, by the same city. The board of control will select five. The board of control will select f or Positions as Such

Behind Every Successful Concern Stand Salesmen

If you want to keep the dollars pouring into your strong box you must nave real salesmen salesmen who can make an intelligent, tactful, and forcepresentation of your goods. To a business house the difference between salesmen and mere "order-takers" or clerks is the difference between success and failure. If your salesmen are incompetent find producing salesmen cheaply and quickly with our Want Ads.

Or, if you are a real salesman or saleswoman and you want a position or a better place than you now have, you will find our little Want Ads splendid position finders- Scores of employers and hundreds of employees read and

use our Want Ads daily—and profit greatly by the (Suggestions for You to Adopt) Write your Want Ad like those below wanted wanted competent with the world below wanted wanted wanted wanted wanted wanted wanted below.

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rors and picture frames repaired like new a specialty. Picture framing to order. Manufacture of mirrors an order. Manufacture of mirrors and mouldings, wholesale and retail. The Wisentainer Co., 58 St. Lawrence Bivd.

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AUTOMOBILE FOR SALE—A BARgain. E. M. F., 30 h.p. runabout, new
tires, cost \$1,250, for \$650. Money
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AUTO BARGAIN-5 PASSENGER, 4 UTO BARGAIN—9 PASSENGER, cylinder, 25 h.p., touring car; first class running order. Owner anxious to realize. L. DeJean, 492 Lagauchetiere West. Main 7385. BUSINESS PREMISES TO LET.

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MANUFACTURING FLATS, ware-houses and garages, all heated, to let in Several locations. Will divide to suit tenant. Very advantageous. Ap ply 269 St. Denis. E. 891 TWO MANUFACTURING FLATS.

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and St. James St. Apply Mitchell
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St. Paul Street. Wil rent very reasonably, separately, or together, 10,000

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Tellable parties. Those Main (EX. ADDOINTOCH)

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STORES TO RENT at 276 and 278

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WESTERN POWER CO.

The plan of the directors of the Western Power Company for refunding ank dividends on the \$6,000,000 fo per ent preferred stock, which will amount o 18 per cent by January 1, 1915, produces for the incorporation under the bw of New York of the Western Power Corporation, to have \$7,000,000 presented stock, par vilue. It is produced to exchange 118 shares of the ew preferred stock, which will become unulative January 1, 1915, at the present rate of 6 per cent per annum, or each 100 shares of present piece erred deposited. The new common took will be exchanged share for share with a capital of \$15, and \$15, an COLUMBUS RAILWAY.

Stockholders of the Columbus Railtan, Power and Light Company will sold an adjourned meeting at Columbus and July 29, at which action will be aken on matters of new financing in onnection with the company. It is lanned to issue \$3,145,090 prior presented to the company as president, with W. E. Hutton of Cinnati, vice-president and Electerismati, vice-president and Electerismati.

KINDLING WOOD FOR THE MIL-llon. Kindling, \$2.25; Cut Hardwood, \$3.25; Mill Blocks, \$2.00 per Joad. "Molascuit" for horses. J. C. Mc-Diarmid, 402 William Street, Tel. Main 452.

TUCKWELL BROS., 720 DORCHESter West, Open evenings (Sunda excepted). Have special induceme oer in a limited number of Lee ncture-proof, also tires for Ford

AUTOMOBILE OWNERS EX-change, 231 Berri St.—Autos to rent by day or hour, for all occasions, drives, weddings, etc. Seven passen-gers. Careful chauffeurs. East 4196.

TO LET.

SUMMER RESORTS

XIX. No. 62

600 acres, as compared acres last year, rye 111.-a compared with 119,300 5550 acres as compared acre, mixed grains 463,-a compared with 473,800 acres, with 5,163,000 acres, acres, as compared with services and acres, as compared with

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FATHA HISINES

(Special to The Journal of Commerce.)

New York, July 18.—The leather of marker rules quite and without particular feature but manufacturers are now starting up following the July 4 shut-down and business should soon take on a little more life. The shoe and leather exposition, which has occupied a great deal of attention from shoe manufacturers and leather dealers, ended Wednesday night. There were, of course, a large number of buyers in the Boston district from all sections of the country and many of them will remain here for some days yet. This is expected to result in the placting of a good many orders for shoes.

Manufacturers are taking a hopeful wiew of the coming season and believe that with the big harvests which are now promised, business of all kinds will take a spurt and that there will be a general revival in the shoe industry. Shoe retailers are carrying only limited stocks and in spite of the quite demand are pretty well cleaned up on some lines. When the public again becomes a freer buyer it is expected the shoe retailers will find many gaps to fill and will have to order quite liberally.

The leather market holds very firm.

The following shows the average of the control of t

Prices Climbing.

Cattle on American markets are sradualy climbing up in price, and this week shows the average up to the sio mark, a rise of \$1.20 in the week Prime bullocks are gradually climbing towards the \$10 mark, which it is considently expected will be reached before the end of the month.

Prom. Chicago comes word that following an increase of from two to five cents a pound, and the announcement on the part of packers that it will go higher. New York reports a similar condition, with the declaration that club woman will make the movement national and advocate the use of Argentine beef.

advocate the use of Argentine beef.

Becoming Scarce.

Whatever there is in this, there is accumulating evidence, that finished steers with weight are even more scarce than in 1912, when prime crossed the \$11 mark. On the other hand, prices of medium and common cattle are slipping, although the spread is still narrow.

Chicago current cost of good beef cattle is the highest in market history, fixeluding, rag-tag staff, last week's average was about \$5.90 per cwt. Mondays' run at Chicago carried a large proportion of \$8.78 to \$9.25 cattle, and the average of that session was fully \$9.

After the buying furore of May, the

was trilly \$9.:
After the buying furore of May, the country is reported as reluctant to invest, in stock cuttle, even at the define, of \$1 per cut, or more, since the high spot. The June movement to the prospect is little better.

000000000000000000 0 LOCAL WHOLESALE PRO-

that increased attention is bedden and are pretty well cleaned up on O LOCAL WHOLESALE PRO	O the North		Area is Large. Wheat and other
	O the North. Manchester spinners, it is	Canadian railroads reporting to date	There is a very large area in Canada in a few localities at the progress, except
	O- O reported, will curtail fully 25 per cent O between now and September.		Juited to the growing of fruit Apples in a lew localities, where the soil con-
mms of 1914 are estimated as a treer buyer it is expected	Ol Quiet business conditions	a year ago. Commercial factories in	the grown to the largest extent in the
Buckwheat 3544 000 as avaingt the sine retailers will find many gaps This Last Le	ast O chief cause of the declines in the price	e Canada this work work factories in	Provinces of Ontario, Nova Scotia, lire Some restland of Agricul-
week, week week	ear. O of cotton. The immediate course of	e Canada this week numbered 27 agains	Quebec and British Columbia, but they a wheat are
	.27 O the market is however, likely to be	38 last week, 36 same week last year.	grow well also in the Province of New wheat are received from Minnesota.
The leather market held-	.13 O governed largely by weather and	e .	Drunswick and Prince Edge and Internal Corn is Variable
	.13 O governed largely by weather condi- .24 O tions in Texas and Oklahoma.	Bradstreet's Report.	1 In the largest number of bearing and t
interest, but demand is still moderate I U Polatoes 1 25 1 50	.25 O	Trade in Canada continues dull, dis	Trees is in the Province of Outonic III IOWa, Kangag Nebrooks and
	APPLEASE OF THE PROPERTY OF TH		Where In 1910 there avera call tortions of adjoining States and Land
	* MIXED FARMING IN WEST		firees and 2.053,302 more trees not vet ridny in good condition in the northern
if folder 317,000 against cessions in price. Oak leather holds 0 bakers : 5.10 5.10 5.	O WILLIAM THE MEDI		
	10 Q		Hamitona, Saskatchowan and Altitude datiward. In the immediate contract
	O Impress Farmers With Need of Cul-		Truits are not grown execut to I talley and to the southwest the
par, the decrease being is more interest in lightweights of calf. O Wheat, No. 2	The of Soil-Evidences That These		Tunited extent in the most formatt is hearly everywhere suffering fitting
	Linus Will be Accomplished		
	.01		IstPries and plums are produced the trull States Arkaman to the
10 C 137	O (Special Staff Correspondence.)		
Condition Was Fair. DECESSED CASES OF Hay, No. 1, 17 00 16 50 16	Ti U Meurcine Hat Alberta Tule to	ocutivestern santatebaren	ris contined mainly to the Provinces of damaged.
Scrap than			
Chairman and President of Rock is. O Scrap fron, O Social 10.00 10.00 14.5			Pears succeed well in Nova Continue Everybody in Berlin who has a series
of June was on the whole Lad Factoria of Rock is 0 No. 1 . 10.00 10.00 14.5			the hardiest varieties can be grown in profit from the city's far-famed night
			Quebec, New Brunswick and Prince life and their name is legion is in a
Sorer which, having been af-Plan. O Beef live . 8.40 8.40 7.2	25 O Hat district Mouse D. In the Medicine	and of 3 3 per cent. from last week,	Edward Island.
the prolonged drought has	25 O Hat district, Mayor Brown recently ap-	and of 3.3 per cent, from the like week	Edward Island. state of frenzied alarm over the threat-
tollulul of 73.7 as com- New York, July 19 mis - July 19 mis - 4.45 4.45			Big Cherry Crops. ened shutting up of the town at 11 p.m.
and a month ago All the Schumacher of Post Tatal	meet the farmers' or-		The most ravorable climatic condi Regulations to that effect were
P Daye receded from the high to Chicago last wool	0% O ganizations, talk matters over with		cions for plums are found in Ontario Under Serious consideration Kr. 11
une Land at June 30 their Nudge will arrive to be at the total U U U U U U U U U U U U U U U U U U U			Trova Scotta and British Columbia but Trussian Ministry of the Interior
the standard of Conter with William A Day	O O sible, and make recommendations for	Personal and the Table 1997	certain varieties of the Domestic Which controls the notice that
a representing the promise nection with the reorganization plan. STEEL INDUSTRY BETTER.			proms can be grown in Prince Edward the scheme be carried out no coffee
		Special Cable to Louis SALES.	island, New Brunswick and Ouebec drinking, dancing or other pleasure
spring wheat 86 2 and in situation including developments . The structural steel industry in C	a Commission are John Renger	Special Cable to Journal of Commerce	The native plums Prunus nigra and p resort will be able to keep the decision
the street of a structual including completion of the ada has recorded a structual including			Athericana, are grown successfully to 1 Den later than 11 o'clock
s. als 87.3, barley 86.2, rye underwriting, may not be made until during the past week. Rusiness	ment ago and knows the difficulties of the		the colder parts of Canada, and the highly special cases, probably
and pacture of all ad sales and pacture of all and pacture all and pacture of all and all all and all all and all all and all and all and all all all and all all and all a			carry varieties succeed in the prairie less, which mustf urnish satisfactors
Win Sasketchouse marked as placements said that he thought the However, the present tone in war	rued. Hat Demonstration Farm: A L Mark		
	In-Ithows		city of cherries, and they have to
	n in Agricultural Society. To	titue and the United States were and	
the month of June. Conditions in weeks were 1998-13 the poor weeks	the vice-president of	and medium grades of	
1300-13. The nee. Weeks.		1 USSUICUS, the former being the t	
addition for The interests having by	new the same organization.	rest purchase. The emili see	Prince Edward Island and to a limited G. Irvine, Kingston; Herbert McGree-
and oats, represent May 1, it seems possible the seems and a considerable amo	ount Thus a santation.	A scoured merinos were beauti	extent in favored parts of the Province vy. Quebec; Mr. T. W. Magill. Chicago.
yelds per acre super Celvership for one of the state of	tern two me at commission has held !		extent in favored parts of the Province vy. Quebec; Mr. T. W. Magill. Chicago.
rear average in the companies will have to tell	ganization with district farmers' or-	is sugardy lower than of the second	
wheat and burley be a lore and of att	the at Finn's Lake School	ties recause of the noorer calcation	Peaches are grown commercially in culture of loganberries is confined to
Det cent	School Lake		he southwestern part of the Province the warmer parts of British Columbia;
In the case of A little girl had sent to	Schoolhouse, the latter some 24 miles	the market rules very firm. The sales	of Ontario and in British Columbia; but they can be successfully group and the successfully group and the successfully group and the currants, gooseberries, raspherries
thierior in the lor chicken two on the	the place. At each place	tollow:	they can be successfully grown and strawberries are grown in all the
	the little interest was a good attendance and no		lso in the warmer parts of Nova provinces.
compiled from the report. Other rich things to all the stephano to reverse the Engines		ed, 1s 2½d to 2s 3d; greasy, 6d to	Value of Fruit.
and Steam Around Han		is 3½d.	The following figures give the guest
stock at the and of the state of the sta			
anada as fall. Captain Chifton Smith commander		3½d to 2s 1d; greasy, 6¾d to 1s.1½d.	
COWE 2.672 296 11 What the Padding. Stephano, of the Red Cross In		Victoria-600 bales; scoured, 1s 1d	ut they can be ripened also in all the of March, 1913; to the end
sneep 2 ate are I Uncle Tak Dora! askedat New York from			
	St. and invite constructive criticism of	West Australia 100 bales; greasy, the	sception of the prairies, where only Apples, 1,374,769 barrels
		1/2d to 1s 1/4d.	very carnest can be got to rinon Borrios of all blade
the opinion that That's just the mutter !!	38- oles toll conditions. The commission 9		hen grown to the 100 019 Itellies of all kinds 100 019 Itellies
the figures represent an "That's just the matter," said Dora. ed which would make whales represent an "I am more'n full."	marketing conditions. The commission also tells the farmers, from statistics.	Tesmania 300 balon	the very earliest can be got to ripen hen grown in the most favorable locanned and preserved fruits 29.58 and preserved fruits.
be figures represent an "I am more'n full." That's just the matter," said Dora the opinion that a law should be passing the opinion that a law should be passin	ss- also tells the farmers, from statistics	Tasmania-300 bales; greasy to to ca	tions and protected in winter 10- Camed and preserved fruits 220,786
the opinion that a law should be passed which would make whales sound from the due of horses, but a more'n full. Then she wondered why everybody signals. Captain Smith reported the	also tells the farmers, from statistics statistics at produce that broduce that	Tasmania—300 bales; greasy 1s to cast 4½d.	tions and protected in winter. Blackberries are grown points. Other fruits 96,741
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That's just the matter," said Dora in the clase of horses, but a he while he passing Natucket early We he he he safely morning the Stephano had be stopped to avoid a large while white lay a he he safely extended, have for the value of the horses of he he safely he he and blew hite. The he bloomin' mammal was but a he he safely safely extended, have for the value of he he he safely he he had be stopped to avoid a large while white he he he he he he he he safely he	as also tells the farmers, from statistics of gathered, the quantities of farmers for gathered, as soon as arrangements can be made, other meetings will be held, and while this season is the dryest one in this district for several years, that of this district for several years, that of fact makes it the more needful, possibly, to impress upon the farmer the eneed for soil culture, subsoiling, and generally taking steps to carry on intensified dry farming, dairying, cattle and hog raising—in short, mixed farming. There are already evidences that you will be accomplished. NAVAL STORE MARKETS. (Special to the Journal of Commerce.) New York, July 18.— Market for spirits, turpentine, was firmer, and the range was anytowed to 49 to 49%c. New York, July 18.— Market for spirits, turpentine, was firmer, and the range was anytowed to 49 to 49%c. The condition of says to the property of the propert	Tasmania—300 bales; greasy 1s to 54 ½d. New Zealand—9,800 bales; scoured, 8 ½d to 2s 4d; greasy, 6½d to 1s 2½d. AUSTRALIAN WOOL EXPORTS, Messra. Richard Rhodins & Co., of ntwerp report the following figures Australian wool exports for the hole statistical year from July 1, 1913. June 30, 1914, as compared with e previous season. Season Season Season 1913-14, 1912-18. Bales.	Is unlike any other daily newspaper in Canada. No other publication gives so complete, varied and comprehensive a view of the financial and business situation of the hour, set forth by trained observers, with full knowledge of the inside influence at work and with a touch of human interest as well as economic knowledge.
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Give Town and Province



A FAMOUS GUSHER.

The Discovery Oil Well, in the Calgary Oil Fields. Numerous New Oil Flotations are being made every day, and at present their bapitalization totals \$44,000,000.

KEEPS COTTON UP

et Business Conditions Chief Cause of Recessions in Prices— Market is Purely a Weather One.

tures and lack of rainfall in Oklahoma and the great producing state of Texas, are the chief factors sustaining prices in the cotton market. Even in the face of these influences the price trend has been downward. Favorable reports from the eastern belt appear to be neutralizing adverse conditions in the West.

ports from the eastern belt appear to be neutralizing adverse conditions in the West.

There is a possibility of Texas producing 4,000,000 bales and an estimate of 3,000,000 bales has been made for Georgia. Most of the other states will probably grow fully as much cotton as last year and some of them more. Textle mills therefore see no reason for haste in filling their requirements and are buying only on a hand-to-mouth basis.

The cotton textle industry is showing further recession and curtailment is general. New England mills are operating barely 70 per-cent, of capacity. Some of the course goods mills are fairly busy, but there is little doing in fine goods. The southern mills, as a rule, are busier than those of the North. Manchester spinners, it is reported, will curtail fully 25 per cent, between now and September.

Quiet business conditions are the chief cause of the declines in the price of cotton. The immediate course of the market is, however, likely to be governed largely by weather, conditions in Texas and Oklahoma.

LIVERPOOL COTTON. Commerce.)
(Special to the Journal of Commerce.)
Liverpool, July 18.— Cotton future closed steady 1 to 2½ points higher. Spots dull. Middlings 3 points higher at 7.38d. sells three thousand bales.

The Swedish Parliament recently received a petition signed by 350,000 women, urging womens' enfranchisement.

A suffrage bill now is in the Diet.

Dispatences to Dums Review from hranch offices of R. G. Dun and Co., in leading trade centres of the Dominion of Canada note the prevalence of mile administration of Canada note the prevalence of mile and the provide the provide consideration period, there is a growing considerate that I trade will be good.

Muntreal reports no material change in general conditions, both whole-sale, and retail lines showing, scasonable quietness. Distribution of groceries continues fair, but dry goods are rate that mile, and the irro market is thin that the provide fair, but dry goods are rate that mile, and the irro market is thin that the following moves somewhat slowly, as usual at this period, but erop conditions on the whole are favourable, and this is expected to result in improvement later on.

Prospects Encouraging.

There is a seasonable movement of merchandisc at Quebec, and merchants and manufacturers regard prospects for fall trade as encouraging, there is moderate volume of husiness in seasonable lines at Toronto, but much conservatism is evident, and the general run of orders is small. Trade in merchandise for forward delivery is light and manufacturers are not very busy, but crops promise large yields, and there seems to be an impression that conditions will improve after the middle of next month.

Wholesale and manufacturing line are quiet at Hamilton, but there is a fair retail demant for seasonable commodities and the outlook appears encouraging. Generally favorable reports are received from the principal cities in the far west and northwest. The standard progress of the crops.

Western Situation.

Winnipeg reports that, business is slowly improving for, whill stationery

Western Situation.
Winnipeg reports that, business is slowly improving for, while stationery office supplies and fancy goods are dull, sorting orders for footwar, any goods and summer clothing are better than expected, and the movement of the staples shows some increase.

The situation appears satisfactory at tegina, there being a god den and for tegina, there being a god den and for staple lines, especially groceries and provisions. Business at Saskatoon is presented by the stap of the stap o

staple lines, especially groceries and provisions. Business at Saskatoon is in seasonable volume, and if present grop prospects are realized, fall t ade will be active.

Some conservatism is still aparen at Calgary, but confidence is strictly increasing because of the promising crop outlook. Gross earnings of aid Canadian railroads reporting to date for the first week of July, show decrease of 11.1 per cent. compared with a year ago. Commercial factories in Canada this week numbered 37 against 38 last week, 36 same week last year.

MUCH HOSE USED.

The buildings on Drummond's old farm (for many years a landmark to Montrealers, just behind 2,601 Rosemount boulevard, were destroyed by fire. Owing to the distance of the hydrants over 1,500 feet of hose was in

Subscribe for The Journal of Com

CANADA'S FRUIT LANDS

Canada's Export Value of Fruit For 1913 Was Large—Country Grows Many Different Varieties Throughout.

Por the year ending March 31, 1913, Canada exported fruit to the value of ever \$4,500,000, in addition to the huge quantities consumed in the Dominion.

An interesting sketch of this fruit industry has been made by W. T. Majour, Dominion Horticulturist at Otjawa. It is written more for the Britshor foreign reader than for the Canadian fruit grower, but makes interesting reading, as coming from a here-setting reading, as coming from a here-

adian fruit grower, but makes inter-isting reading, as coming from a bom-nion official, who is an authority in lis line.

The kinds of fruit grown in Canada for sale, says Mr. Macoun, in opening, are apples, pears, plums, cherries, peaches, apricots, grapes, currants, zooscherries, raspberries, blackber-ries, loganherries, strawberries and cranberries. There is also a large sale of blueberries and fruckleberries which are picked from plants in the wild

oneat receipts for Wednesday amount-ing to 1,250,000 bushels. Cutther is low general throughout the entire beli-ius general throughout the entire beli-tue to the generally favorable wea-her. Another satisfactory factor is the o-operation of the railroads in sup-sive the supplies of the properties of the coverage of the properties of the pro-tow, that there will be no serious horinge of equipment for crop moving-surposes.

Banks Want Help.

Secretary McAdoo has received anwers from many banks throughwers from tousands of banks throughwers from tousands of banks throughut the country, urgins him to do asust year, when about \$37,090,000 of
oublic funds were deposited with nacional banks in the agricultural sections. Some banks, however, have nodified him that they will not need asistance this year.

While the Canadian West is crying out for rains to save its wheat crop, coorts from the south of the line tell of favorable weather, and the gradual march of grain crops towards a successful harvest.

march of grain crops towards a successful harvest.

Wheat harvesting is extending up from the Southern States. The winer wheat crop is being harvested unier favorable conditions, according to
United States official reports, and
arvesting operations have extended
not the Northern portions. Threshing
s being done in the Southern and
jentral portions, with the exception of
cansas, where it is being delayed by
yet weather. Satisfactory yields are
sported from all the sections where
hreshing has been done,
Growth is Rapid,

Growth is Rapid.

Growth is Rapid.

In the spring wheat states the weather last week was reported as being verywhere favorable for continued rapid growth. The soil is well supplied with moisture, and wheat and other trops made excellent progress, except in a few localities, where the soil continues too wet, says the report of the United States Department of Agriculare. Some scattered reports of rust wheat are received from Minnesota.

Corn is Variable.



Will.

Guilty to Manslaughter Charge and Gets Bail

ACCEPT MEDIATION

nediate Danger of Strike on West-ern States Roads Passed When Men Accepted Offer of W. L.

Mrs. Florence Carman last night told what she said was her full story in somection with the death of Mrs. Lulu B Bailey, who was killed in the of-ice of Dr. Edwin Carman on the night. m she was arraigned before preme Court Justice Vansielen, ir Min-eola, yesterday afternoon, on a n an-slaughter indictment charged against her. Mrs. Carman, through her law-yer, George M. Levy, pleaded not guilty, and was released on bail of \$20,000. The ordeal through which she passed in her brief appearance in court affected her so deeply that she was un-able to speak, and almost collapsed. She strove to show the same digni-fied and stately bearing that had mark-ed her at her earlier appearance at preme Court Justice Vansielen, ir Min-

deral board of mediatio nand co on. The meeting with the full board begin here July 20, he offer of mediation by Mr.

The offer of mediation by Mr. ambers came as the result of a reset by A. W. Trenholme, chairman of the committee of general managers, which was made in spite of formal anouncement that the employes would decline to accept mediation.

The railroad managers' committee, in a letter yesterday to the men, de-

in a letter yesterday to the men, nied they had refused to abide

Carter said last night that the Mr. Carter said last night that the charges of repudiation had been the result of the interpretation given the awards by the roads, and not because they had actualy ignored the findings of the arbitration board. He said also of the arbitration board. He said also of the arbitration board had been in mind when these charges were made.

"The findings of the mediation board are not mandatory," he said, "and the interpretation of them has been in the hands of the railroads. The interpretations from their viewpoint have often been objected to by the employers."

The revival of prize boxing, with the keen interest displayed by both sexes in recent encounters is evoking much comment from the English press and platform. These contests have simple the press in doubtedly been featured by the press in usual way, and so eager have the been to gain admission that bave ranged from one to fifty

Conference at Leeds deplored the re-vival of pugilism and especially the feminine patronage thereof.

Yesterday the Daily News, editor-ially referring to the pugilistic mania, declared that it was time to protest when the profession was the subject of a letter from the King, and when the Times devoted a column to the fight.

To the Conservative **Business Man**

My Summer Fabrics

as for a quarter of a century Head Cutter for W. J. INGLIS, MONTREAL.

A Pleasure toShow Styles & Sample

T. COLLIN

MERCHANT TAILOR 15 McGill College Ave., City

BLACK DIAMOND

HIGHEST AWARDS AT TWELVE INTERNATIONAL EXPOSITIONS

G. & H. BARNETT CO. PHILADELPHIA, Pa.
Owned and Operated by
NICHOLSON FILE COMPANY

LAMOUREUX'S CLOTHES GENTLEMEN'S CLOTHES

We have Splendid Trade with Leading Business Men
There is a reasen to talk it over
C. E. LAMOUREUX

61 ST. JAMES STREET, CITY

Mrs Carman Pleads not 1914 May be Compared With 1893 When Several Important American Roads Went

MANY SOURCES

The wireless station at Windhuk ir erman Southwest Africa is now comleted and will shoytly be given over the service of the public.

J. P. Morgan denies interview ap

James J. Hill's fishing party brought back more than 400 salmon from the St. John's river, northwest-

or Montreal with a cargo of grain com Duluth, went ashore in Lake St. ouis six miles above Lachine.

Germany's greatest surgery specialsts have abandoned the use of radium or the treatment of cancer and are

the Roentgen rays.

Standard Steel Car Co. of Hammond,

An injunction restraining the Chica Butter and Egg Board from publish

ing prices on butter, eggs, and other products was issued by Federal Julge Landis, such publication being charged as a movement in restraint of trade.

Awnings |

THOS. SONNE, Sr., 193 Commissioners Street. Beil Telephone - - Main 116

TENTS FOR HIRE

The lake boat Hamiltonian,

GLEANED FROM

elapse. Calumet & Hecla Mining Co. has appealed from decree which prevented nerger with Osceola Consolidated Mining Co.

Ottawa, Ohio, closed its doors. eank had deposits of \$472,000. Army worms are reported to be caus-nic extensive damage to crops in the tocky Mountains.

Fire, which swept the buildings and cards of the New York Launch Co., aused damage of \$200,000.

Mr Donald Martin, one of the best known residents of Sydney, N. S., was killed by a Sydney and Louisburg coal train A Lincoln penny was added to the offers of the United States Government by a Denver corporation in payment of its income tax.

George Chapin, arrested in New York on a charge of having seven wives, denied the accusation, saying he only had five.

vases, eighteen inches high, of the Kang He period was the feature of the sale at Christie's in London. They were purchased for \$19,950.

A romantic courtship culminated in the marriage of Prince Louis of Bour-bon, cousin to the King of Spain, and Miss Beatrice Harrington, a pretty

The Government Steamer Minto will sail on July 20th for Hudson Straits and Hudson Bay to install twelve light-houses for the protection of navigation. During a presentation of Othello, in Paris, Othello suddenly turned white. He averted a panic, however, by ex-plaining that the heat caused his black paint to melt

Vincent M. Beolchi, a New York im-

Ind., has taken back all its old work-men and imported 300 additional from the East. Addition to plant is be-ing made. George Grenn, 30 years old, walked London county council is seeking suitable motto to put on city's new coat of arms and George Barnard Shaw has suggested that it adopt Shellys' "Hell is a city much like London."

Berlin cable says German postal au-thorities will shortly take possession of Telefunken wireless station at Nau-en and open it for public service. Com-mercial service to Sayville, N.Y., is ex-pected.

Armour & Co. say that price of corn will have little effect on price of cattle, and "our trouble is there are not enough feeding cattle to eat our corn" Raising and feeding cuttle is becoming so profitable that with favorable crops, more normal conditions and prices can be expected within few yesis.

Through Same Process

New York, July 15—In years to come, and set in the present recens likely to be known as a period of recreaming and to be compared with the gried following 1832, when Rending, and to compared with the gried following 1832, when Rending, and to compared with the gried following 1832, when Rending, and to compared with the gried following 1832, when Rending, and the set in the compared with the present there are the compared to the present the compared the present the compared to the present to the present the compared to the present to the present the compared to the present

Chief Engineer George Janin was voted an increase of \$2,000 by the Board of Control.

Nathan Straus has sent \$400 to the fund to erect a monument for Dr. Simon.

Gabriele d'Annunzio, the Italian poet, who has been ill in Paris, suffered a will solve the promet as well as artistic value. As who has been ill in Paris, suffered a well was allowed by the worth while for some artist of the worth who will be promet as well as artistic value. As who has been ill in Paris, suffered a

the pioneer scene on its, int of its instorical as well as artistic value. At the work, was always at the height about sunset, he need not hack for color to give the pitterio due charm. On Saturday evening we had to make a rush to get all the hiay that was lowly properly cocked up and it way well that we did for on Sunday the rain clime atter a considerable spell of dry weather. There wis also a heavy rains on Monday and I discovered pew phase of this farming business. Journal of the position where i was hard to tell whether I should be loue or grumble. The corn was badly in need of rish but the hay didneed it at all. Whenever I thought o the hay I began to grumble about the wet weather, but when I thought oned it at all. Whenever I thought o the corn it made me happy to know that it was getting just what it need ed. Knowing that this mixed frame of mind was very unphilosophical I sat down—while the rain was in progress—and thought it out. The result was a realization of the fact that a farmed with corn and hay should think of the benefit to his cornfield with chastened joy and of the injury to his hay with tempered sorrow. This requires a nice mental adjustment that furnishes excellent intellectual exercise.

This corn-hay contingency is something shat its usually overlooked by the lead pencil and paper farmers while spendit ther evenings figuring out the profits they will make when they ge back to the land. They will find that there are other things to farming besides sorded profits.

I regret to record the fact that th

I regret to record, the fact that the Fusicialium is once more raising Had lum with our apples. In case you may not know how terribe a thing the Fusicialium is I beg to call your attention to the scientific definition. "A genu of hyphomycetous fungi, belonging to the Dematici. The fertile hyphae are short, erect and straight, somewhat fascicled, and the confide continuous continuous

Conversion of the

Dominion Shoulders Liability Only One Fifth As Great as That of New Zealand Per Capita

Despite the all-too frequent stories of graft and reports of misappropriation, which have been hurled at both the Liberal and Conservative Governments, it is satisfying and gratifying United States, 1912.... to know that the debt of Canada is to know that the debt of Canada is still very small when compared or contrasted with the debts of other counters with the debts of other counters with the debts of other counters.

still very small when compared trasted with the debts of other countries of the world.

Canada's debt per head is not one-fifth as great as that of New Zealand and less than one-quarter as large as the per capita debt of the Australian States. South Africa's debt per head and best per head is nearly twice as large as Canada's is nearly twice as large as Canada's is nearly twice as large as Canada's per head is nearly one hundred per cent. larger than that of Canada. The lebt of the United States though large of colly about \$17. per head, but this has since been increased to \$30 per head is nearly one hundred per cent. Larger than that of Canada. The lebt of the United States though large of colly about \$17. per head, but this has since been increased to \$30 per capita by the new debentures and rail-way guarantees.

At all events, neither the provincial large.

n the total, is made lower per capita necause of the immense population of the republic.

The correct figures of Canada's debt as compared with other countries follows. The figures show that in the matter of borrowing the Dominion has at the matter of borrowing the Dominion has at the control of the provinces of Canada, and a gross, 1912-18. \$62.29

Landa gross, 1912-18. \$62.29

AROUND THE CITY HALL Attorney, Mr. Paul Emile Lamarche, advocate, and Mr.P. for wilcolet, was appointed a member of the start of the ready Adduced Sufficient Evi. ivic Officials Think They Have Al ready Adduced Sufficient Evi-dence to Justify Non-Payment.

Chief Engineer George Janin was voted an increase of \$2,000 by the Board of Contreal yesterday afternoon. In his letter to the board, Mr. Janin mentions the possibility of his retirement before very long, but that before doing so he would like to see the waterworks improvements which he planned brought to completion. It was stated, in fact, that Mr. Janin would now be in direct charge of the works, retaining at the same time his possition of Chief Engineer. It is ex-

osed of their regular busine Among the witnesses called orning was Inspector W. McDo morning was Inspector W. McDonald, who gave some more information about the system of measuring boulders in the system of measuring boulders in the system of measuring boulders in the was for a considerable time the only inspector on the works, and that it had been his custom up to August 29, on measure each boulder separately. After that on instructions from E. Peland, corporation engineer in charge of the work, the witness said he had peasured the boulders en bloc, by naking a general calculation on the

Antoner witness was Antoine De-aris, who described in a general way what were his duties as head inspec-or, of the sewer works. No new points were brought out in the evidence. The witnesses called yesterday will be re-summoned, if they are needed, out the general opinion of the board exemed to be that the quantity of evi-

In Tuture by the decision of the Joard of Control all materials ordered uch as bricks, cement, asphalt, paying blocks and the like will be checked off by an employee named for the urpose yesterday afternoon, who will iso keep a check of material on hand o that an over-supply will not be orlered as has occurred already in cerain departments. The appointment, in the suggestion of Controller Cote, was conferred on L. J. Primeau, who will start at a salary of \$1,500 a year.

Two actions against the City of viontreal, arising out of recent autonobile accidents, were instituted in he Superior Court yesterday. In on the plaintiff claims \$1,000 for persona njuries, caused, he alleges, by being truck by one of the cars belonging to the Corporation. In the other \$652.1 s demanded for damages caused to a intermedial, through the alleged pro-

oing to the briar bush I found tha

one puncture and one blow out

George Crenn, 30 years old, walked in a police station in Philadelphia and asked to the sold the station of the embession in Philadelphia and asked for the embession in Philadelphia and the P ng perfectly round and cove lefensive prickles. They did

ponement of Intern Sailing Canoe R

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