

LAND WAY

Convince you of the petty jeationsy dia-played by McDourne and Sydney. Whatever Canherri means, it is not laughing jackass, and that ought to be enough for any capital city to start with. MARQUIS IMPRISONED. with.

SUE NEW STOCK

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June 12.—One who is in fith the Rock Island Rall-n states that progress is and that both the bondand that both the buff-stockhol-lers' protective have agreed that the company's needs shall be nd it is now a question at blockholders or the bond-provide it with funds. fily referred to says the as been made that a with referred stock of the rail-y be created and given y be created and given Company stockholders in ne assessment necessitat-the \$30,000,000, provided, ders put up the money

ders pit up the carried gestion should be carried ers of the Chicago, Rek Pacific Railroad Company ist bonds will receive de railway company which is collateral for the bonds 'the Rock' Island Com-the were unwilling to pit enth, he said, would av-fe the conternation of the said when the said would av-

f. plan both Rock Island d Chicago, Rock Island e way Company would be rith. bably be about two weeks ling definite is known.

VIDEND TO-DAY. Trust 2 per cent books row, Dominion Trust.

MARQUIS IMPRISONED.

MARQUIS IMPRISONED. Turis, June 13. The Marguis de Say de Saint Rene de Pradines, was ar-raigned in court on the charge of steal-ling a reticule belonging to an Am-year's imprisonment. The Judge re-marked that it was shameful for the descendant of the illustrious crusader to be arriained on such a charge.

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STRATE CONTRACTOR VOL XXIX. No SURPLU VOL. XXIX. No. 33 PAGE TWO THE JOURNAL OF COMMERCE, SATURDAY, JUNE 13, 1914 C.P.R. HUGE UNDERTAKING ARNIN Railmans SHIPPING AND TRANSPORTATION HAS BEEN CANADIAN PACIFIC DORVAL RACES. June 13. Lv. Windsor St., 12.30 p.m., and every 20 minutes until 2.15 p.m. o June 15. Lv. Windsor St., 1.19 p.m., 1.30 p.m., 1.50 p.m., 2.15 p.m. Single, 15c. Return, 25c. ding all previou da Life is each yes THE NEW BASSANO DAM Bassano Dam For Irrigation of dry Lands of Alberta **News of Railroads** In choosing a Life comp it is well to be assured of a dividends. Everything is fa able for that in the One of Greatest Engineering Feats SPECIAL TRAINS TO MOVE MILLIA. Twenty special Grand Trunk trains will be busy this week-end transport-ing the milita regiments from the var-ious parts of Ontario and Quebec to the big camp at Petewawa. The transportation arrangements this year are on a different plan from that fol-lowed in previous seasons. Each reri-went will proceed to camp as a whole, the various units being taken up on Accomplished In Dominion The construction of the huge Bassam diamatron of the huge Bassam previously looked upon as of bitle of a similar acres of previously looked upon as of bitle of the previously looked upon as a HOMESEEKERS' EXCURSIONS. Every Tuesday Until October 27. Tickets good for Sixty Days. CANADA L nnipeg, Edmonton and Int. Stations. 9.45 a.m. 9.45 p.m. ASSURANC 1 Week-End Tickets Now on Sale. COMPANY the various units being taken up on route instead of going direct to the training camp. Many regiments an-nounce that they are at full strength, and that with their horses and equip-ment, this makes the railway move-NEW SERVICE TO CHICAGO AN IDEAL INCO NOW IN EFFECT. can be secured to your Beneficiar Absolute Security by Insuring Union Mutual Life Insurance Con ent an exceptionally big one this year. TICKET OFFICES: 141-143 St. James Street Phone Walls 125 Windsof Hotel, Plice Viger & Windsof Hotel, Plice Viger Portland, Maine MONTHLY INCOME PLA Backed by a deposit of \$1,688,902.65 pa with the DOMINION GOVERNMET cream of Canadian Securities GRAND TRUNK SYSTEM cream of Canadian Securities For full information regarding the mo eral Monthly Income Policy on the m write, stating age at nearest birthd NHANHANLANLAN HAN irrigation systems to de THE "INTERNATIONAL LIMITED." leted and opera where on a measured basis, a minimum quantity being ob-l at a flat charge assessed o chable binds. For example, 50 is to be publ usually in advance or the irrigable land receives wa the principal structures. The relatin ing work to be dene consists largely of placing over a thousand small struc-tures, mainly word, scattered over the Canada's Finest and Fastest Train Leaves Montreal 9 a.m., arrives Toronto 1.30 p.m., Detroit 9.55 p.m., Chicago 8 a.m. daily. WALTER I. JOSEPH, Manage Suite 502 McGILL BLDG., MONTREAL, deduct the irrigable hand receives wa-effect and for this say, one acre-out can be had." This minimum is et at the amount which is consider-it to be necessary for the production of he average crop under ordinary con-ations, but it is not enough to result water-legging the soil and in the absorbent demand for drainage. For all quantities in successful data The quantities, as shown by the re-cords of the Dominion Government, an NIGHT EXPRESS. The Federal Life Assurance Com Leaves Montreal 10.30 p.m., arrives To-ronto 7.30 a.m., Detroit 1.53 p.u., Chi-cago 9.25 p.m. daily. otably - of Canada other record year in 1913. gratifying results was that arnings showed an increas the earnings of 1912. Company of progress that THE LAKE AND RAIL ROUTE TO WESTERN CANADA. ed between June 15th and August 15th consequent demand for drainage, and thus furnishing an ample supply For all quantities in excess of this through the crop session. At other minimum an additional charge is made times it affords ar adequate quan-and collected in advance. The result ity for conveyance through the main is that the griganter, being called upon canal to the storage reservoir locate, within the irrigable tract. This pro-sunds more water than the minimum yision of storage for a part of the liter result griganders very carefully as to whether gable area and in the vicinity of the lite really needs the water. ompany of progress that r should be glad to be co-nings in Ontario and Qu other alibra e Underwriter with. Openi men of the rig From Toronto, 11.15 a.m., Mondays, Wednesdays, and Saturdays, via Gr.ad Trufik to Sarnia, Northern Navigation Co. to Fort William, and Grand Trunk Pacific to points in Western Canada (1) Bow River and the Great Bossano Dam. (2) Sir Thomas Shaughnessy at the opening of the dam. (3) J. B. Dennis, assistant to the President of the C. P. R., and Mr. G. W. Bury, Vice-Fresident, at the opening. (4) Of-ficials gathering at the head gates of the dam for the opening ceremony. APPLY TO C. L. SWEENEY. Provincial Manager, MONTREAL, Pacific to points in Western Canada. CITY TICKET OFFICES Bonaventure Sta'n "Main S205 Bonav ALLAN LINE STEAMERS. SATURDAY, JUNE 13th, 1914. | VESSELS BOUND FOR MONTREAL. | THE BRITISH CANADIA

A TRAIN DE LUXE. CANADA-SOUTH AFRICA LINE. The Grand Trunk "International Sir Owen Phillips, President of the Limited," the premier train of Canada etder, Demoster Co., Ltd., remarked at-Limited, the premier train of Canada (1966). Demoster Co. Ltd., remarked at. is endors by everybody who has ever had the experience of riding of it. It leaves Montreal at 8 a.m., every day in the year, arriving Toronto a 430 p.m. Hamilton 5.41 p.m. London 7.55 p.m. Detroit, 5.55 p.m., and arrives. Chicago S a.m. following morning. It is one of the finest and fastest long distance trains in the world, and the Greybound of Canada." Best electric lighted equipment 'including Pulma' Sleeping Cars. Parlor-Library and Dining Cars. Double track all the way. The night express from Monte 10.20 p.m., daily, arrived Toronto 7.35 p.m. Chib compariment car on this train between Montreal and Toronto. is endorsed by everybody who has the recent annual meeting of the com-





pany have undertaken to provide ten acholarships, tenable for two years each on the Mercantile Merine Service Association's cadel ship Conway, and such vinners of these scholarships will be marked for employment later on in the steamship services of the C. P. R. Company. It is hoped that other steamship lines will follow their ex-amples. Montreal--Bristol **ROYAL EDWARD**



Canadian Service.

Stramships

THE ATLANTIC ROYALS

General Agents, 20 Hospital Street, Acadian-Welland Canal, waiting recerage Branch, 488 St. James Street Hamiltonian-Due up Port Huron Uptown Agency, 530 St. Catherine W

Hamiltonian-Due up 1 of the second se

MAJOR DAVID SEATH.

Secretary of the Montreal Harbour Commissioners.

ane Canadían Pacific Raliway Com-pany have undertaken to provide ten scholarships, tenable for two lack of the tenable for two C. P. R. DONATE CADETSHIPS.

ample."

From outhampton.

Duneim—Montreat, discnarging, Stratheona—Down Soo 2 p.m. Doninacona—Leaves Montreal to-day for Belleville. Dorie—Port Arthur, loading, C. A. Jaques—Up Port Huron 3 a.m. for Believille. Dorle—Port Arthur, loading. C. A. Jaques—Up Port Huron 3 a.m. June 11..... Ascania June 11..... Andania June 11..... Ascania Steamers call Plymouth Ea British Eas boand, \$30.25 up. Son with coal.

Soo with coal. A. E. Ames—Down Port Huron 11 p.m. 11th. H. M. Pellatt—Left Montreal 9 p.m. H. M. Pullatt—Left Montreal 9 p.m. J. H. Plummer—Port Arthur, toad Howselpto 1 Howselpto

From

June 20



Assurance Co.

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Fire Insurance since A.D. 1741

REALTY & INVESTME

J. T. BETHUNE, Managing Director, 605-606 TRANSPORTATION BLD

Cable Address: BRITISHCAN Codes: Western Union & Premier Bent

Guardian Assurance Co LIMITED ESTABLISHED 1827 Assets exceed - \$34,000,0

Hadto Categori - 303,000,00 Hadd Office for Canada ; Guardian Building, Montreal TRUSTERS : K. W. Blackwell, Tancrede Bienvenu J. O. Crayel H. M. LAMBERT E. HARDS, Manager Assistant Manag

THE PROVIDENT, ACCIDEN & GUARANTEE COMPANY Accident, Health, Employer's and Publ Liability, Burglary, Plate-Glass, Fidelit Bonds, Contract Bonds, Automobile.

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THE LONDON & LANCASHIRE LIFE & GENERAL ASSURANCE

ASSOCIATION, LIMITED

Offers Liberal Contracts to Capable Field Men GOOD OPPORTUNITIES FOR MEN TO BUILD UP A PERMANENT CONNECTION

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UNION

ASSURANCE SOCIETY

LIMITED, OF LONDON, ENGLAND.

Co., Limited Real Estate, Timber Limits, Farr and Coal Lands, Water Power



VOL. XXIX. No. 33 THE JOURNAL OF COMMERCE, SATURDAY, JUNE 13, 1914 SURPLUS IMPORTANT FIRES Successful Manager WORLD'S INS. GONGRESS DURING THE MONTH PROMISES TO BE SUCCESS CARNINGS HOW TO FIND SAFE INVESTMENTS OR Fire in North Bay Heaviest Loss' so far this Month, While many lines of business are today marking time; the Canada Life is each, year ex-ceeding all previous records in the earning of surplus. Its net surplus is now well over \$6,000,000. National Council Has Been Well Chosen, all the Two Fires in Montreal Believed to Have Been Caused by Incendiarists Five Deaths so Far. Members are Representa-**DESIRABLE INVESTORS** tive Men and Success Should Follow Their <text><text><text><text><text><text><text><text><text><text><text><text> In choosing a Life company, it is well to be assured of good dividends. Everything is favor-able for that in the Efforts. (Compiled by The Journal of Com-merce.) MAKE YOUR MONEY WORK QUEBEC: Montreal, June 1-- Carriage and waggon storage house belonging to Joseph Marleau, 152 Dupresne street. Loss estimated at \$5,000, partly cov-ered by insurance. CANADA LIFE ASSURANCE LET OUR LITTLE "WANT ADS" FIND THOSE WHO CAN "HITCH IT UP." COMPANY

Montreal, June 4.—Fire broke out in elevator casing in premises of John Robertson, 68 McGill street, causing lamage to the exetnt of \$3,000.

AN IDEAL INCOME Montreat, June 7.—Fire broke out in the shed in the rear of the residence of J. M. Fortier, 424 Sherbrooke St. East. The fire spread to the two ad-joining sheds, and also did consider-able damage to the rear of the houses on Sherbrooke st. The sheds were completely destroyed. District Chief Dagenats was in attendance. Spon-taneous kcombusion is given as the cause of the fire. can be secured to your Beneficiary with Absolute Security by Insuring in the Union Mutual Life Insurance Company, Portland, Maine

MONTHLY INCOME PLAN Backed by a deposit of \$1,688,902.65 par value with the DOMINION GOVERNMENT in cream of Canadian Securities For full information regarding the most lib-eral Monthly Income Policy on the market Montreal, June 8.—The ice cream parlor of Elzear Daoust, at 476 St. Catherine street, East, was guited by a fire at 11.50 last night, that was only extinguished by five streams of waiter, and the attendance of a brigade under three district chiefs. The fire threat-emed at all times to spread to the sur-rounding business houses. A picture theatre next door was in the greatest danger of being destroyed, and several streams, were constantly kept playing on it.

WALTER I. JOSEPH, Manager, Suite 502 McGILL BLDG., MONTREAL, QUE

The Federal Life Assurance Company - of Canada -

ary in

XIX. No. 33

N. PACIFIC

AL RACES. une 13. 12.50 p.m. and every s until 2.15 p.m. g

une 15. it., 1.10 p.m., 1.30 p.m., n.

Return, 25c.

RS' EXCURSIONS.

y Until October 27. d for Sixty Days. nton and Int. Stations 9.45 p.m.

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RVICE TO

141-143 St. James Street Phone Main 8125 Windsor Hotel, Place Vigor & Windsor Street Stations

RUNK SYSTEM

ATIONAL LIMITED.

and Fastest Train 9 a.m., arrives Toronto it 9.55 p.m., Chicago

10.30 p.m., arrives To-Detroit 1.53 p.u., Chi-illy.

ND RAIL ROUTE

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Saturdays, via Grand Northern Navigation am, and Grand Trunk in Western Canada. Iames 8t. cor. 8t. Francols Xavier-Phone Main 6005 r Hotel "Uptown 1187 networ. 8ta'n " Main 8229

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YAL GEORGE

nodation and Cuisine A PLAYS DAILY and Full Particulars Consult

THERN STEAMSHIPS, MITED.

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20 Hospital Street, 488 St. James Street, 30 St. Catherine W.

REFORD CO.,

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, \$46.25, 3rd Class \$30.25 up. West-

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AMSHIP LINES

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Quebec

PECIALS.

From Montreal itiaJune 13th sandraJune 20th irniaJune 27th

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WARD

EXPRESS.

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— of Canada — posted up another record year in 1913. One of the most gratifying results was that the Company's carnings showed an increase of This means at Company of progress that any life Underwriter should be gliad to be connec-ted with. Openings in Ontario and Quebec for men of the right calibre. APPLY TO C. L. SWEENEY, Provincial Manager, MONTREAL, Que.

THE BRITISH CANADIAN **REALTY & INVESTMENT**

Co., Limited Real Estate, Timber Limits, Farm and Coal Lands, Water Powers

J. T. BETHUNE, Managing Director, 605-606 TRANSPORTATION BLDG. Cable Address: BRITISHCAN Codes: Western Union & Promier Bentley

Guardian Assurance Co. LIMITED ESTABLISHED 1821

Assets exceed - \$34,000,000 Head Office for Canada : Guardian Building, Montreal

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 Guardian Building, wontreal
 TRUSTRES

 TRUSTRES
 R. W. Blackweil, Tanerede Bienvenu, J. O. Crayel

 M. M. LAMBERT
 E. HARDS, Manager

 M. M. LAMBERT
 E. HARDS, Assistant Manager

 Montreal, June 12.--A most serious fire took place at 8.20 last night, when tory and lumber yards of Paul Beau dry, 637 Davidson Street, was swept by flames, and damage estimated a, 560,000 was done. For a time the yards of the Montreal Brick Company, were threatened, but the firemen stopped the progress of the flames.

Head Office, MONTREAL 160 ST. JAMES STREET THE LONDON & LANCASHIRE

LIFE & GENERAL ASSURANCE ASSOCIATION, LIMITED Offers Liberal Contracts to Capable Field Men GOOD OPPORTUNITIES FOR MEN TO SUILD UP A PERMANENT CONNECTION

ticularly desire Representatives for the City of Montreal City of Montreat, Chief Office for Canada: 164 ST. JAMES, STREET, MONTREAL, ALEX. BISSETT, Manager for Canada.

UNION **ASSURANCE SOCIETY** LIMITED.

OF LONDON, ENGLAND.

Fire Insurance since A.D. 1741 Canada Branch, Montreal: T. L. MORRISEY. Resident Manager.

North-West Branch, Winnipeg: THOS. BRUCE, Branch Manager. Agencies throughout the Dominion.

NEW BRUNSWICK. Fredericton, June 3.— Fire destroyed the residence of Mr. Alexander Gibson at Maryswille on Saturday. The loss was about \$5,000, all of which was cev-ered by insurance.

. 15

Montreal, June 8.— Damage by fire amounting to \$3,000 was done after 11 o'clock last night, when the New World moving picture theatre, 16 io er Archibal street, Cote St. Paul, was destroyed. The building was bought two weeks ago by three Greeks 'n partnership. District Chiefs Favreau and Carson attended with the brigade of No. 24 station, and fought for more than an hour before they extinguished be laze. The interior of the build-ing was completely destroyed.

Montreal, June 9.— St. Helene Church, in St. Maurice street, nar-rowly escaped destruction, or at least great damage, at an early hour this morning, when fire originated in a row of wooden sheds in the rear of the edi-fice, communicated liself to the south-east corner of the church, and worked into the roof. The interior of the church was considerably damaged, and the sheds.

Montreal, June 10.— Damage was done to the extent of \$5,000 in a fire which destroyed the premises of Maurice Takeman, Cotton and wool merchant, at-102 Nazareth street.

Cobalt, June 5.— Welch Block, Gold-on City, destroyed by fire, Mr. H. M. O Welch burned to death. Three Rivers, June 1.-Grocery and wine store of Mr. L. Ouelette, two children burned to death. Building badly damaged; fire caused by explo-sion of oil stove.

ALBERTA. Dunmore, June 2.— Hotel of Kul-oss Brothers destroyed by fire; loss stimated at \$40,000.

Welch hurned to death. North Bay, June 8.— Twenty-five buildings were destroyed and sixteen families burned out in a fire at Pocy-usan. North Bay and Caliendar were salled upon for assistance, and sent sections of their brizades who ren-lered valuable assistance. The firs started in the cellar of the Queen's Hotel, which was totally destroyed. Other buildings burned were: Kelly and Anderson's general store: A. Gra-man's residence: a barber shop and pool room, office of Dr. Harcourt: R. Barrett's confectionery store: G. Drinkwater's dwelling and livery sta-eral store and dwelling: F. Beckler's endence and office: R. Earrett's re-sidence and office: R. Earrett's re-sidence and office: R. Bartett's re-sidence and office: R. Bartett's re-sidence and photograph gallery and Mitchell's residence. In addition, the Trout Creek Lumber Company lost a million feet of lumber and consider-able bark and pulpwood was destroy-ed. The total loss is estimated al \$300,000, with insurance of about hal-that amount.

Cookstown, June 91-A. fire which started in the Methodist Chuch of this town at 4 o'clock on Sunday morning threatened the whole western portion of the village. The fire loss amount to \$25,000, chiefly to the Methodist

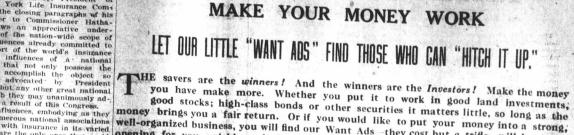
O As a result of a satisfactory report on the condition of Mont-oreal's water plant, it is under-ostood that the Controllers will omake immediate request that the Canadian Fire Underwrit-ers' Association lower the rates 0 in Montreal.

PHOENIX ASSUARANCE **TO PROMOTE OFFICERS**

Mr. M. F. Driscoll, General Agent, will Retire and Mr. R. Leidster will Take His Place.

(By Leased Wire to the Journal of

Strathroy, June 3.— Sawmill and stove works of James Dogue com-pletely destroyed. Cause unknown, Loss estimated at \$10,000, fully covered O CONTROLERS TO ASK O THAT RATES BE LOWERED



well-organized business, you will find our Want Ads - they cost but a triffe-will locate an opening for you quickly and cheaply. Send your Want Ad in now. And if you have a desirable investment to offer, whether it be land, buildings, stocks, bonds, or an interest in your business, you will find a Want Ad the best way to locate a buyer. Just send in a little Want Ad like those below. We will carry your message into thousands of business offices where it will almost surely find a good purchaser for you.

Start now to



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

BUSINESS CHANCES.

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

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

BUSINESS INVESTMENT 000000000000000000 BUSINESS INVESTMENT — THE advertiser, owing to ill health, has to reliaquish all or a part of his own-ership in a standard monthly publi-cation, enjoying a large advertising and subscription, and now in its fifth year. Negotiations will only be con-ducted with a magazine man of ex-perience. Cash required down \$3,000 and balance of arranged price on time at 7 per cent. To a bona fide purchaser full access will be allowed to vonchers and records. In first instance address Advertiser P. O. Box 3162, Winnipeg.

OR SALE AT GOOD CONDITIONS.

The state: AT GOOD CONDITIONS, the stock and good will of a Trunk and Vallae Store, situated in the West End part of the city, A good opportunity, Apply P. O. Box 742, City, DRUG BUSINESS FOR SALE AND

 Note BOSINESS FOR SALE AND
 DIGBY_NOVA SCOTIA,

 medical practice for sale. Apply to
 LOUR LODGE AND COTTAGES, -

 Dr. Klock, Shawville, Que.
 Write Aubrey Brown, for illustrated

 Dr. KLE_NEW THREE STORY
 booklet.
 FOR SALE NEW THREE STOLY brick hotel, fine stables and yard, fine summer resort, four threesand population. Sickness, cause of sale. For particulars apply to Box 155, Lachute, P.Q.

(By Leased Wire to the Journal of Commerce.) New York, June 13.—Announcement is made by L. P. Bayard and P. Beres-ford, joint managers of the Phoenix Assurance Company, Limited, of Lon-don, of the appointment of Hurt Dar-lington as assistant manager of the company at the New York state agent of the company. Upon completion of thirty, financement

RESTAURANT AT 514 ST. JAMES GASOLINE YACHT IN FIRST CLASS street for sale; everythin gin good condition; fine chance for prompt buyer. Cause for selling illness. GASOLINE YACHT IN FIRST CLASS order, looks like new. Price \$100,00 for quick sale, can be seen at 50 Coursel St. Tel. Uptown 6656.

FOR SALE-WATER POWER SITE, MIRROR FRAMING. MIRRORS AND FRAMES, OLD MIR-

MIRRORS AND FIAMES, OLD MIR-rors and pleture frames repaired like new a specialty. Ficture framing to order, Manufacture of mirrors and modelings, wholesule and retail, The Wisentainer Co., 58 St. Lawrence Hivd.

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

3 p.m., each day at Windsor Hotel.
 SANITARIUM, DOING A GOOD business, which can be largely in-creased. Liberal terms offered, An ideal refined business, Only those possessing business ability and who can furnish unquestionable referen-ces gonsidered. This proposition will bear the most searching investiga-tion in first instance. Apply to Box C. 45; Journal of Commerce.
 Sent A. State - A GROCERY LICENCE. Apply 167 and 1673 Notre Dame St. End, 2017

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

TUNGSTEN LAMPS.

SUMMER RESORTS.

FOR SALE.

LEADER OUTFITS AND GILE MAR-ine motors, now located at 1200 De-Montigny st. cast. M. J. O'Hara. WILL SUBLET PART OF STORE IN

PAGE THREE

(Suggestions for You to Adopt)

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

INVESTORS WE HAVE FOR SALE

securities in the form of municipal bonds, first mortgages, and spler-did industrial stocks which will net you from 42₂ per cent to 8 per cert. Will be glad to recommend the best investment for your needs. Call or address:

FOUR transmissifiates OF WEST wait fraction full. Worth about Fronte and the full soft at lower thrute data such a Appy P. O. Box 426, Montreal

429, ADVIDUET, 717-For sale, 1 Installation Boiler and Tanks, suit-able for a scap-maker, dyer, laun-dry or chemical manufactory, Apply A. Bonin, 937 Cartier Street, Phone East, 5417. 17 6

TO LET

PANET STREET, 717-Factory to let. 3,200 feet floor space, two floors, well lighted ven lighbed, nero auto garage to i Apply A. Bonin, 937 Cartler, Pho East 544. to let. 17 6

excellent location on St. Catherine excellent location on St. Catherine street word, near Peel. Large win-dow included. Moderato rental and long lense if desired. Thos. Cook & Son, 539 St. Catherine St. West.

ACCOUNTANTS.

5.0. SALE—WATER POWER SPTE, Lood h.p. capacity. First 500 could be developed cheap. Situation, Ma-dawaska, New Strumswick, three miles from Transcontinental and C. P. R. R. For details apply J. A. Goy. Edmundston, N.B. BUSINESS MEN AND MANUFAC-





(By Peter McArthur.) It looks as if Col. Sam Hughes had beat a retreat as the result of his conflict with the 65th Regiment.

Away back some thirty-six we are able to look about us-and en-joy. Everywhere there is a luxuriance

be beat a retreat as the result of his on filt with the 65th Regiment.
 be beat a retreat as the result of his on filt with the 65th Regiment.
 be beat a retreat as the result of his or beat a port can be gleaned from the fact hat nine ocean steamers left the har bear of this and the promise of harvest, and over all the great serenity of Nature, hear of this is forever re-creating all forms and all desires so that the princips all forces and all desires so that the for beat of the great of this sereng and all desires so that the princips all forces and all desires so that the form that is forever re-creating all forms all forces and all desires so that the great statised that all bedroom, and ele out a somewhat precarious existence in the nandian Northern has old fifts, unknown elimaxes. It is a world of the drands the board on the board of the form the fact hat all cores and all desires so that the great all bedroom, and ele out a somewhat precarious existence in the set of the low or sing. It is a world of "Mandragora," and "drewsy syrops," and those who reach it are smitten with the enchantment of the lots. For and, To-day, as head of the firm, he encips an income equal to that of the differ the destribution and the great the indolent singers of imagined joys have penetrated the arcana of Nature the y have left ro song to all with each the indolent singers of allow world the poets are with me at allow the advertising appropriations that any other work, a-day world the poets are with me at all times and their glowing phrases and the solve or are with the advertising appropriations of the advertising appropriations of the advertising appropriations and the solve or area world the advertising appropriations and the solve or area world with a divine and world with a divine and world with a divine silence. If the poets are wore the indolent singers of inagined joys an incomboling the adi

-day world the poets are with me at

all times and their glowing phrases spring to my lips at every turn, but at the heart of things I am left to stammer for myself. They have sung the "wrath of the son of Peleus," "jus tified the ways of God to man" and hymned the mountain daisy but the great epic of life and the joy of life is

still unsung, Before it can be sung poets and their lovers must become in accord with life, the necessary work of the world must be made a joy instead of slavery and the swiftly turning "You win," said the Admiral, and pages of the book of destiny must be read by a race of men free and

equal. It will be the song of a far and perfect time towards which we are stumbling forward but even now we can catch strains of its swelling music.

. This morning, while listening to th wind, "fulling the long grass," caught a fdash such as might hav flumed Hypatia when expoundin Homer to the students of Alexandria. have seen it 'argued that the fliad i

of real events but not a narrative piece of wonderful symbolism. It has been asserted that the slege of Troy is but "a repetition of the daily siege of the East by the solar powers that ever evening are robbed of their brightes ening are robbed of their brightest asures in the West; and the Homeric coes and their exploits all represent exorically, in one form or another great conflict between Light and the great conflict between Light and Darkness. "For a blazing moment 1 realized that the illiad is perhaps as true of the fields of Ontario as it was of "the windy plains of Troy." The Judgment of Paris is being re-enacted every day. To every boy comes dreams of wealth and power such as Juno might give; glimpses of Minerva-like wisdom revealed in the workings of Nature; flashes of supernal beauty that suggest the allurements of Aphrodite and he must choose between them and make his award as surely as did the Idalian shepherd. Following this him it would not be hard to symbolize from Jamilian life all the characters of the amiliar life all the characters of the

aminar use all the characters of the world's greatest epic and show that the Trojan war is being unfolded in our prosaic fields. Moreover we may see that Homer suggested the possibility of three epics when he wrote one. If Juno had been adjugged the fairest Paris would have been a greater Alex-ander or Nanotece true at nder or Napoleon, triumphantly conquered' world. But this i conquered' world. But this would be beyond human experience. If he had given the award to Minerva he would have been the ideal philosopher who would make over the world in a way that would more than realize the Iream of every reformer that ever lived. This, too, would transcend human experiences. But he chose the jurnsuit of pleasure and beauty and brought ruin to himself and "Priam ind the race of Priam skilled with the spear."

And this brings the Iliad wholl about me in the divine hours of ner, when the world is still as youn is it was at Creation's dawn, I fin n this everyday life the possibilitie a this everyday life the possibilities f every poem that ever was written of reamed. And enfolding them all 1 m aware of the great epic of life that t once fascinates and eludes the imaination

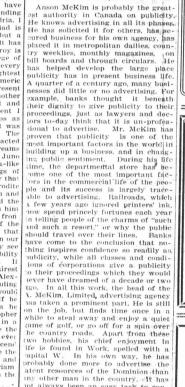
Realizing that Nature is the source

N. 8.



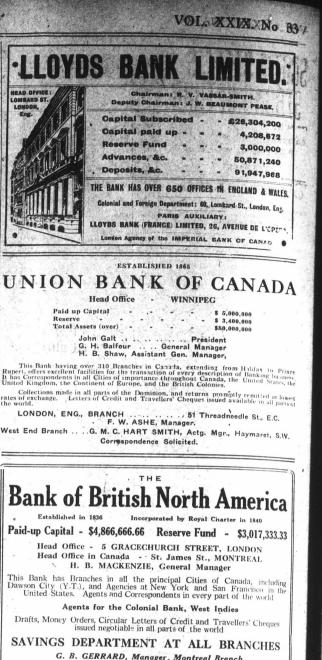


A SERIES OF SHORT SKETCHES OF PROMINENT CANADIANS.



other man in the country. It ha always been an easy task to con a struggling manufacturer; o ead of some opulent corporation publicity and the judicious ex-lure of money in printers' inj the one thing needed. He has edd in this to an usuard eader as the eeded in this to nd in this way has beloed ada

case to be cabinned and cribbed by



VOL XXIX. No. 188

Advanced Four and a Half

Points to 48 on Local

GANNERS WAS FIRMER

Canada Steamships Preferred Wore a Better Complexion—Toronto Rail-way Was Easier at 129.

operation for the week

brought to a close on the Montreal Stock Exchange in a much better at-mosphere than has prevailed latterly. Quite a revulsion of feeling occurred, and advances were general throughout the list.

fan easier trend supervened, and the final sale was at 46½. Nova Scotia Steel, in common with other concerns of a like nature, is cal-

That railway, as well as the Grand

Thuk, and Canadian Pacific, will be the market for rails and rolling stock preparation for the coming crop

enditure of \$1,400,000. Sir Donahd Mann is authority for the tatement that the Canadian Northerm hans to go ahead immediately with Il its extensions and improvements, a spear's time trains will be running wer that system from const to coast.

and 22934, as opposed to a closing

f remodelling its cars owing to r of the Ontario Railway Board, insists that all the running on the open cars shall disappear

nger, advancing three points The common was steady

does not appear to be ground

on Canners made a nice gain

for the prediction freely made in vari-ous quarters that the company will ex-perience difficulty in earning its pre-

Dominion Canners made a nice gain of 3% points to 344. The financial statement for the year 1913 was much better than many had been led to expect when the secrecy observed for long by the directors is then into account

77%. The new Brazilian loan of \$100,000,000

to be assued in London at 98-is expected to benefit the traction con

on to no small extent. The recent earning returns of th

company have also proven most en-couraging to the market. Mr. Aemilius Jarvis, president of the Canadian Locomotive Company

that this Kingston institution has li-add assets of over \$74,000 (of which \$26,000 is in cash on hand), while the total liabilites of the company am-wat to only \$22,000

might to only \$22,000. The profils of the company for the eleven months ending May 31st showed 195,886.46, which, after payment of current bond interest and preferred dividend, leaves a balance of \$127,-536.46 to credit of profit and löss ac-edant, with one month's earnings still thad to this amount before the com-pany's fiscal year closes on the 30th imm.

DIVIDEND SHORTLY, At a special meeting of the directors of the Chicago, Indianapolis and Louis-

ville, the regular semi-annual divi-dend of 2 per cent on prefererd was declared. No action was taken on common stock, and it is probable that dividend will be passed.

SOUTHERN RAILWAY.

hern Railway, first week se \$2,922. From July 1st incr

WEEK'S RANGE IN

Heron and Co., 16 King St. West, Toron

rcupine and Cobalt Stocks, market:---

The profile of the

MAY PASS COMMON

Company, states

ek June R

Range.

into account. zilian Traction was steady at

order for 45,000 tons of steel,

given to the Dominion

n, will involve an ex-

ay fluctuated between

hips preferred was

thern.

of \$1,400,000.

rday of 130. mpany is faced with the pro-

asists that on the open cars oner of 1915

da Ste

691/2

at ngth was most noticeable in Scotia Steel, which, early in the g, gained 4½ points at 48. Lat-easier trend supervened, and the

to benefit largely by the aid has been granted to the Can-

Exchange.

SCOTIA ST

G. B. GERRARD, Manager, Montreal Branch IMPERIAL BANK OF CANADA HEAD OFFICE - - - - - TORONTO CAPITAL PAID-UP... RESERVE FUND... \$ 7,000,000 \$ 7,000,000 Directors: nt HON. ROBT. JAFFRAY, Vice-President Peleg Howland Hon. Richard Turner J. A. Aikens, K.C., M.P. Wm. Hamilton Merritt, Cawthra Mulock W. J. Gage M.D. E. W. Cox. D. R. WILKIE, President Wm. Ramsay Elias Rogers J. Kerr Osborne This Bank issues Letters of Credit, Drafts, etc., nogotiable in any part of the commercial cities throughout the world. This Bank has 127 branches throughout the Dominion of Canada and Agents and Correspondents in every part of the World. In connection with each Branch is a Savings Department where money may be deposited upon which Interest is paid at the highest current rate. money current MONTREAL BRANCH: - - - Corner St. James and McGill Sts. THE DOMINION BANK Sir EDMUND B. OSLER, M.P., President. W. D. MATTHEWS, Vice-President C. A. BOGERT, General Manager.

Collections, All Over The World Whether your business is confined to Canada—or you ship goods to all parts of the world—you will appreciate the facilities of the bominion Bank in making collections. The Branch in London, England, is in immediate touch with the European financial centres—while cerrespondents throughout the world expedite all transactions. The Dominion Bank has branches and agents in all sections of Can-ada. Manufacturers, Wholesalers and Shippers are requested to write to Head Office for a complete list of Branches and correspondents.

Established 1864 Paid Up Capital.

The Journal of Commerce Publishing Company, Limited, At 38-44 St. Metander St., Meatreal, Telephone Main 2659 Journal of Commerce

PAGE FOUR

Hon. W. B. Fielding, President and Editor-in-Chief. Editor J. J. Harpell, E. A., Secretary Treasurer and Business Manager.

Journal of Commerce Offices: 44-46 Lombard It tended to keep them keyed up to the A. Harper, 44-49 L. Telephone Main 7099. Street. Telephone Main 7099. New York-L.S.C. Randolph, 206 **Broad**-way. Street way. London, Eng. w. R. Dowding, 25 yie-toria St., Westminster, S. W.

on Trice \$5.00 per annum. Subscription Trice show per analysis of the share of Canada's home trade; Subscription of the shore of Canada's home trade; Asymptising fates on supplication;

most to appropriate a larger part The Dominion Loan Failure

Mr. Foster did not recognize the fac There are unpleadant things in life that if we do not buy from abroad, we that have to be faced, and no good purpose is served by blicking them, The failure of the Canadian Govern-trade is merely a balancing of goods ent loan in London this week is a against goods; and as long as we an case in point. No amount of explana- a borrowing nation, which we must be tion cab alter the plain fact that Can- for many years to come, we shall be da has offered to the London public obliged to receive vast quantities of five miffion pounds of Canadian Gov. goods from abroad. Heavy imports ernment four per cent, securities at are the tangible evidence of our bor the pretty low price of 98 per cent, and that the british public's tenders, for the loan distribution only twelve for the loan distribution only twelve therefore, than was meant perhaps b canada in the bill bills for twenty-five ber credit only by increasing amilion dollars and the bids received her production of agricultural ar amounted to only three millions, manufactured products, a great pa amounted to only three millions, manufactured products, a great pa There are no records available at the of which must be exported to me manufactured products, a great par moment for partposes of comparison, the interest and principal of her bob but the probability is that, as between the Government and the British pub-world. lic, the failure is far and away the Aside from all this, Mr. Foster spoke

worst in the history of Dominion fairly and reasonably of the sympathy that should exist between the Eas loans.

In reply to a question in Parlia- and West. Doubtless, he overdid the ment several days ago, while the loan home market argument; but his ad was still in the market, the Minister vice was sound when he pressed th of Finance stated that the loan had truth home upon the assembly of been underwritten and the money manufacturers that they must conside thus secured for the Government, and the economic needs of our great Wes he inference might easily be drawn He spoke in glowing terms of the from his remarks that the Dominion economic harmony that should obtain was not concerned in the result of the between East and West, and stresser appeal to the public. That is by no the fact that not captious arguments means a correct view. Canada is but a fair-minded and reasonable co much concerned. It is true that Cansideration of each other's needs, wil ada secures the money required. There alone solve the problem. "Each fo s nothing new in that fact. Canada all and all for each" was the basic always secures the money; through principle upon which, Mr Foster in the underwriting system that has gov. sisted, our national destiny must worked out. erned the London market for many

years, every Canadian Government loan is thus secured at the outset. A price is "agreed upon between the been played in our national life by the far West. In the crucible out the far West in the crucible out

Then, if the public do not apply, the the frontier our immigrants, have underwriters must take up the loan been. Canadianized, liberated, and and wait for their opportunity to sell it. In the present case, the money has been secured any the Government, but the almost complete failure of the pub-has been failured to a great extent has been failured to a great extent lic to respond to the appeal affects by the West, We have discussed the Canadian credit generally. subjects of the tariff, of lands, o

There is undoubtedly an inclination transportation and of internal im on the part of some lenders and trad- provement, not always consciously ers, who at one time were content to perhaps, yet always from th buy with the public, to come in as un- point of view of their bearin derwriters and share in the substantial on the development of the West derwriters and snare in the substantial underwriting commission. This some-times restricts the public applications, There have been many cases in which our Government loans have not been pendent upon the advance of our West fully subscribed. But we do not think era frontier. Our railway develop that in any previous case the public ment has occasioned great debates in response was anything like as small which big and far-reaching problem as twelve per cent. of the amount have been discussed from the Wester: point of view. The West has offered

The Canadian demands upon the a wide opportunity for creative specu Condon market have been numerous. Financial Journals have pointed out that the Trigging of the Govern-ment's appells, for loans-four large issues having been made within nine cal theory little of practical import months-has put too heavy a strain but it has had much to do with the upon the market. These rejected se-curities will ultimately be taken off the hands of the underwriters, for the it has been the cause of their selec securities are of the highest class and tion. The great unoccupied areas of the price should be attractive. But for the time being the unfortunate in-

regarded as a severe spirit. They have given a largeness cident will be blow to Canadian credit.

trade and commerce. On the other hand, he drew attention to the fact that last year foreign manufacturer

was good in so far as it tested the power of Canadian manufacturers to

meet competition in their own field. Foster, however, maintained that foreign manufacturers were getting an

and urged his audience to do their ut the domestic commerce of Canada. In

this connection it is significant that

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

A Yankee, who wanted reflected ory, once accosted the hero of the merican squadron, Admiral Dewey, h Admiral, I bet you don't remembe

valked on .- Answers Admiral Dewey, on being compli Admiral Dewey, on being compli-ented on his superb health, smiled of said: "I attribute my god condi-enters. One-third of what we eat, you low, enables us to live." "In that see," said his friend, "what become: the other two-thirds?" "Oh," said e admiral, "that enables the doctor live."—Saturday Night.

live."-Saturday Night. The lady gave him a glass of whis After, Sandy finished his glass

lady, there was never sid n my young days." ' said the lady, in astonish-) whiskey?" What "Plenty

'lenty whiskey, but never sic a glass," replied Sandy. - Pearson's leekly. An Irishman had received a job as

vice of the second seco onductor saw his companion, wh en clinging to the running-b or dear life, make a move as though or dear life, make a move as though o rise, and fearful that he intendeo o jump, the conductor yeled, "Don't ump, Yoo'll be killed." The green-torn shouted back, "An' do you think D'm fool enough to jump whin O'n, naking money as fast as O'em now?" --Philadelphia Record, and the second

"Tin years, sor." j "Ah! How many loads do you take

a day "From tin to fifteen, sor."

ian Advocate.

MOTHERHOOD.

The night throbs on; O, let me pray dear Lord: Crush off his name a moment from my mouth, The my eyes would turn, but the:

learned Was to hold fast my kisses in the

One day, as Pat halted at the top of he river bank, a man famous for his nouisitive mind, stopped and asked: "How long have you "hauled water or the vilage, my good man?" "Th years, sor"

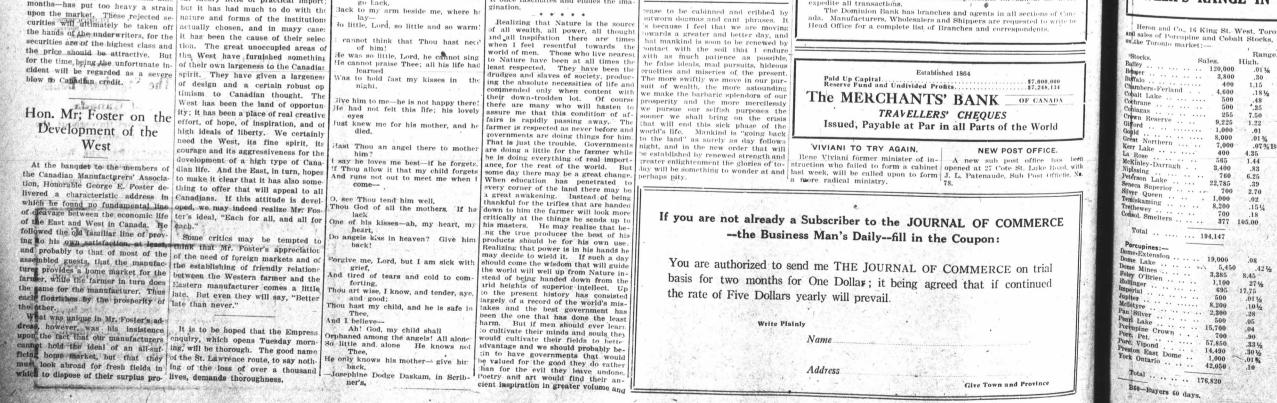
Now I have a problem How much water at this I you. How much water at this te have you hauled in all, sig?" The driver of the watering cart rked his foumb backward toward the ver and rep!ed, "All the wather yee nu't see there now, yor."—The Chris-un Advacete

cannot think that Thou hast necd

of him! He was so little, Lord, he cannot sing He cannot praise Thee; all his life had

go back, Back to my arm beside me, where he

lay-30 little, Lord, so little and so warm!





125 78½ 55 50 29 90 120 78 48 151,900 152,668 28 89 1/2 24 75 1/2 Balance Com. divid. 227,848 128,916 35 98 98,932 91 98,932 1941/2 194 $\begin{array}{r} 10 \frac{1}{2} \\
 66 \frac{1}{2} \\
 1.08 \\
 64 \frac{7}{8} \\
 32 \\
 \end{array}$ $10\frac{34}{66\frac{34}{1.10}}$ Tot. bal. 600.080 501,148 9614 Londor 70 7016

This shows that the balance available for common stock dividends fell room \$351,509 in 1912 to \$227,848 in 1913, earnings being at the rate of 16,3 per cent. in the former year, and 10,6 per cent. in the latter year. The balance sheet is presented here-with: 69 1/4 et is presented here-atchison, ... Atchison, ... Atchison, ... B. and O. Can. Pac. ... Can. Pac. ... Ches. and O. Chi. and G. User L240,318 Western L240,318 St. Panl ... Denver, ... Eric Liabilities. 38 86½ 17.35 55 To public To bondholders ... 6 per cent. mortgage bonds is-sned ... 1,956,000 Less redeemed ... 15,060 Interest earned ... 29,115 To the shareholders Pfd. shares ... 2,202,300 Divida, payable Jan, 1, 1914 ... 38,540 Common shares ... 2,148,600 $80 \\ 68 \\ 45 \% \\ 123 \\ 224 \\ 50$ 5,171,750 Common shares . . 2,148,600 Dividend payable Jan.
 1.1 914
 32,229

 Reserve for insurance 150,000
 Balance in profit and loss
 600,080
 461/2 . . . 600,080 \$8,819,593 III. Central. $\begin{array}{c} 73 \\ 58 \frac{1}{4} \\ 13 \frac{1}{2} \\ 83 \end{array}$ Assets. Active Assets. 2,839,619 Active 23,839,619 Actis, receivable. 278,393 Less reserve for bad debts 20,000 **AMERICAN BANK**

New York, June 13.—United Profit-Sharing Co. has sent out a prospectus outlining its plan, signed by John F. Whelan. It says in part: Amount of money spent in this country last year for premium merchandise exceeded \$100,000,000. This sum establishes beyond question the stability of the premium business and ranks premium advertising as one of the foremost fac-tors employed in successful merchandising. More than \$00,000,000 United Cligar coupons were redeemed hast year, which represents the largest premium redemption of any coupon plan in ex-istence. United Profit-Sharing coupons will be issued not only by the United Cligar Stores, but will also be packed in standard brands of goods distributed by leading manufacturers. Outstanding coupons issued by United Cligar Stores will be redeemed by us, either separately or in combination with United Profit-Sharing Coupons, Main premium stations which have been operated by United Cligar Stores 10,000,000. Profit-Sharing Co., has closed contract with Patterson Brgs. Tobacco Company. NEW YORK STOCKS

railroads. We do not think this is a protime to sell stocks, and would rather buy the good issues. There is no change in the money situation. INCOME TAX SHORT.

Income tax in the United States is about \$21,000,000 short of the revenue, expected from 1st June to 30th of June.

SEALED TENDERS addressed to the undersigned, and endorsed "Ten-der for Subjying Coal for the Do-minion Buildings," will be received at this office until 4.00 P.M., on Monday, July 6, 1914, for the subply of coal for the Public Buildings throughout the Dominion. Combined specification and form of

9. Dersons tendering are notified that tenders will not be considered unless made on the printed forms supplied, 5. and signed with their actual signa-tures. ares. Each tender must be accompanied

Bach tender must be accompanied by an accepted cheque on a chartered by an accepted cheque on a chartered built payable to the order of the Hor-ourable the Minister of Public Works, equal to ten per cent. (10%) of the samount of the tender, which will be forfeited if the person tendering de-cline to enter into a contract when called upon to der se, or fail to com-plete the contract. If the tender be not accepted the cheque will be re-turned.

y order, R. C. DESROC**HERS,** Secretary,

Department of Public Works, Ottawa, June 2, 1914,

Cobalt Stocks-Bailey Beaver Euffalo Cify' Cobalt ... Cobalt Lake ... Coniagas.... Crown Reserve Gould 105 The profits of the company for the deven months ending May 31st shows 1998,86.46, which, after payment of criment bond interest and preferred dividend, leaves a balance of \$127.-\$69.46 to credit of profit and loss ac-edupt, with one month's earnings shill it dad to this amount before the com-mat's fiscal year closes on the 30th inst. only \$22,000. 475 142 145 620 625 Temis 1334 Tretheway
 MAY PASS COMMON DIVIDEND SHORTLY.
 Tretheway
 T Porcupine Stocks-40 17.75 10 15 Pearl Lake.. Porc. Crown SOUTHERN RAILWAY. Bouthern Railway, first week June Brease \$2.522. From July 1st increase \$000,386. WEEK'S RANGE IN MINING SHARES

Heron and Co., 16 King St. West, Toronto, report the following price range d sales of Porcupine and Cobalt Stocks, for the week ending June 12th, 1914 Range

Low

Close,

High. .01%

120,000

etc., negotiable in the world. the Dominion of part of the World. Department where paid at the highest nes and McGill Sts. MAY PASS COMMON

Battey Beaver Buffalo

BANK HEWS, Vice-President ager. he World

XXIXXNo B37

MITED.

ASSAR-SMITH. BEAUMONT PEASE.

- £26,304,200

4,208,672

- 3,000,000

- 50,871,240

- 91,947,968

ES TH ENGLAND & WALES.

0, Lombard St., London, Eng.

26, AVENUE DE L'OPENA

L BANK OF CANAD

CANADA

ding from Halifax to Prince scription of Banking business anada, the United States, the blonies.

is promptly remitted at lowest issued available in all parts of

hreadneedle St., E.C. Mgr., Haymaret, S.W

n America

Charter in 1840 ind - \$3,017,333.33 EET, LONDON

., MONTREAL anager

st Indies d Travellers' Cheques world L BRANCHES al Branch

s of Canada, including d San Francisco in the ry part of the world

CANADA

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

AFFRAY, Vice-President on. Richard Turner m. Hamilton Merritt, . J. Gage M.D.

FORONTO

LIARY

EG

sident nager nager,

\$ 5,000,000 \$ 3,400,000 \$80,000,000

r you ship goods to ies of the Dominion ate touch with the roughout the world

all sections of Can equested to write b espondents.



(Reported by E. L. Doucette.) Bid. Asked 125 $50 \\ 50 \\ 750 \\ 1.09$

Clos

Last

indertone. Government bonds unchanged; oth-er bonds irregular. MONTREAL SALES Shawinigan—60 at 130½. Mont, Power—20 at 224, 25 at 224, 25 it 224, 3 at 224, 25 at 224, Don. Textile=-25 at 69 $\frac{4}{3}$, 25 at 69 $\frac{4}{3}$, 0 at 68 $\frac{4}{3}$, 25 at 69 $\frac{4}{3}$, 5 at 70. Toronto fty.—25 at 129 $\frac{4}{3}$, 25 at 129 $\frac{4}{3}$, 2 at 129 $\frac{4}{3}$, 50 at 129, 50 at 129 $\frac{2}{3}$ at 29 $\frac{3}{4}$. Can. Converters. Can. Con. Rubber. Do. Pfd. Can. Gen. Electric. Can. Pacific Can. Steamship Lines Do. Pref. Twin City Rts. -2 at %, 8 at %, 5 at Twin City its: -2 at γ_6 , σ at π , σ γ_5 , 1 at γ_6 , 25 at 1, Ottawa Power- i0 at 104 γ_6 , Can. Pacific—100 at 194, 25 at 194 Crown Reserve... Detroit United Ry. Detroit United Ry. Dom. Canners... Jom. Coal Pfd. Dom. Iron Pfd. Dom. Steel Corp. Dom. Textile Dom. Textile Dom. Trust Co. Goodwins Ltd. Do. Pfd. Hillcrest Collieries. Do. Pfd. Can. Pacific-100 at 187, 25 at 5 at 194, Can. Car Fdy.-25 at 48, Canada Cottons-5 at 24, Laurentide-25 at 175 %, 5 at 176 %, 5 at 177, 15 at 177, Dom. Canners-10 at 34 %, 25 at 34, 5 at 24 141/4 20

6 at 951%. Illi

Porto Rico
 Illinois—6 at 95½.
 Porto Rico
 59½
 58½
 Active
 Active
 Active

 Chanada Steamshipa—30° at 66%, 25
 at 66%, 25 at 66%, 25 at 66%, 25 at 66%, 25 at 66%, 25 at 65%, 25 at 66%, 15 at 71, 50 at 71, 10 at 71%, 26 at 71%, 50 at 71, 2 at 71%, 6 at 71, 2 at 71%, 6 at 71%, 2 at 71%, 10 at 71%, 26 at 71%, 40 at 71%, 26 at 71%, 40 at 71%, 26 at 71%, 40 at 71%, 26 at 71%, 50 at 71\%, 50 at

 $\begin{array}{c} \text{Chem. Co.} & 305_{8} \\ \text{Western Union} \\ \text{Telegraph} & 615_{2} & 615_{3} & 615_{5} \\ \end{array}$ CLOSE AT LONDON.

Amal. Cop.

Erie 1st pfd. 453, 413, 443, Louisville and Nashville ...,113 1534, 1394, Nor. Pnc. ...,1133, 1134, 1113, Nor. Pnc. ..., 1535, 1134, 1113, N.Y. Cen. ..., 95 923, 934, ..., N.W. Cand W. ..., 1074, 1053, 1051, Ont. and W. ..., 265, 2634, ..., Penn. ..., 57, 1113, Reading. ..., 843, 1643, 1653, Son. By ..., 844, 1643, 1653, Son. Py ..., 264, 1113, Son. Py ..., 264, 112, 1134, Reading. ..., 844, 1643, 1653, Son. Py ..., 264, 112, 1134, Reading. ..., 844, 1643, 1653, Son. Py ..., 264, 112, 1134, Reading. ..., 264, 1134, 1143, Reading. ..., 844, 1643, 1653, Son. Py ..., 264, 115, 1134, 1143, Reading. ..., 844, 1643, 1653, 1054,

NB6, and W. (1075) 105 by 105 by
Ont, and W. (2637) 26 by
Penn, (1997) 57 (1115) 1113;
Reading, (1997) 57 (1115) 1113;
Reading, (1997) 57 (1115) 1113;
Son, Ry, (1997) 56 by 126 by 25 by Son. Ry. Sou. Pac.

By order



Will Have No Difficult in Earning the Full Dividend on its Preferred.

PAGE FIVE

In straight

INCORPORATED 1855

. \$6,307,272

Reserved Funds

Paid-up Capital . . . \$5,000,000

CANADA STEAMSHIP

STOR

- 51	Betweer	.00% .01¼ 68%. 25 at 68%, 25 at 68%, 10 at 68%	Spanish River	AMERICAN BANK Ottawa, June 2, 1914,
\$7,000,000	Chambers Louis 400 1.15 1.10	10 10 10 10 10 10 10 10	Steel Coy. of Canada 123% 12 Investments in other	CLEARINGS SPURT
OF CANADA	Copalt Lake	.18 .171/2 at 11. 2 at 71.	$72\frac{1}{2}$ $72\frac{1}{2}$ companies 585 421	ESTABLISITED 1873
	Coniagas	85 40 Cement-10 at 89%, 10 at 90	Tooke Bros., pfd 78% 781/ Inactive	New York, June 12.—Bank clear- ings at sixteen cities for the week end- ed with Thursday has a second that and the second
1 A A A A A A A A A A A A A A A A A A A	Crewn Reserve 255 7.50 7.20 7	.20 7.40 Antes Holden-25 at 18.	Tucketts Tobacco 30 29 Real estate, buildings.	
the World		03 1.25 Bonds and Debs.: .01 .01 Cement—32,000 at 95¼, \$3,000 at 95½	Do., pfd	715,000, show a smart spurt, viz., 24,5
· · · · · · · · · · · · · · · · · · ·	Great North	0132 0132 Queper - \$1,0(P) at 53	Do., pld 105 103 marks, etc.	per cent over last week; but, on the other hand, comparison with last year
OST OFFICE.	1 Jake	0.074	Banks:-	reflects a drop of 5 per cent. 118 Branches throughout at
ost office has been	La Rose 400 4.35 4.25 4 McKinley Down 565 1.44 1.40 1	4.25 Down Cuttons to one	Hochelaga	
e St. Luke Road, with	Niplssing 5. 3,400 .83 69	70 Mines:		minating with Thursday last, 38 in Dominion
Sub Post Officfie, No.	Peterson Labor 760 6.25 6.15 6	20 6.20 Crown Res50 at 108.	Nova Scotia	and 18 in the like week of 1913. A general Banking Business
	Seneca Superior 52,165 .63 .371/2	37 % .38 ¼ Hollinger—5° at 17.50.	72-31 00.1	Mr. J. Sophus has joined the selling transacted
	Temiskamian 1,000 .02 .02	02 .02 TWIN CITY EARNINGS.		
	Trethewey	14 .15½ Twin City fourth week Man in	Canada Car 1041/2 104 receipts at Trail Smoltan for ited, ore	ed, Board of Trade Building. Correspondence Invited
MMERCE	aneners	19 1816.677. Month increase \$69 700 Energy	Can Cotter 98 ended June 4, 1914, and from Cotter	
INIMERCE	Total	121/2 99.371/2 Jan. 1 increase \$244,731.	Can. Rubber	
			Can. Loco:	T
	Porcupines:-	0000000000000000000000000000000000000		The Journal of Commerce
	Dome Extension 19,000 .08 .07	17 001/	Dom. Iron & S 86 921/ Sumvan	The Journal of Commerce
E on trial	Dome Mines	A_{41}^{7} $A_{43}^{0.0254}$ READ THE	Dom. Iron & S. S6 83½ Silver King 369 14,335 D. Textile A. 99½ 99 Silver King 568 11,779 D. Textile B. 100½ 100½ 101½ Silver King 99 98	AND A DOWNERS
continued	Foley O'Brien 3,385 8,45 7.45 8.0 Hollinger 1,100 2736 97	0 8.25 0000A	D mentile of the second interview of the second sec	
ontinued	Imperial 605 17 7F		The Manual in the second secon	Is unlike any other daily newspaper
	Jupiter 500 0114 0114		Keewatin Mill 100 Maestro	in Canada. No other publication
- 1. A.	McIntyre 8,200 101/2 .019/2 0 Pan Silver 2,300 28 - 27 0	9½ 🖁 —AND— 🙎		gives so complete, varied and com-
1.45	Pearl Lake 500 .05		Month Ch The Monty Gibson	prehensive a view of the financial
	Porcupine Crown 15,700 ,04 .03 0	5	Ogilvie Milling 100 105 Other mines 1,577 53,700	and husiness sizesti
	Pore Vince	5 90 6	Oglivie, Series B 103 102 Oglivie, Series C 102	and business situation of the hour,
	Preston 14 400	1 %		set forth by trained observers, with
	" Ontario 1,000 .01% 013/		Porto Rico	full knowledge of the inside influence
			Quebec Ry	at work and with a touch of human
nd Province		F Lannal (Comments	Spanish River	interest as well as economic know-
	B60-Buyers 60 days.	2 Journalot Commerce	W. Kootenay 103 per cent. gold honds due tota	ledge.
N.	, vy uays,	**************************************	which bonds have been disposed of by	
- 1.1			Windsor Hotel 100 the bankers.	

Reserve...

691/2

 $27 \\ 77 \frac{1}{2} \\ 40 \\ 95$

112

 $70 \\ 46 \\ 128 \\ 224 \frac{1}{4} \\ 52 \frac{1}{2} \\ 136 \frac{1}{2}$

47

1121/2 50

83

70

9314

127

78



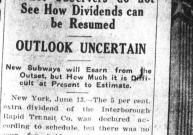
Atlanta, June 13.—Fairfax Harrison, president of the Southern Railway, and providing the same with a double track, and the Charlotte-Atlanta gap and providing the same with a double track, and the way from Washington to Atlanta, ta 649 miles. Only four systems in the country have more than 649 miles, of double track. Mr. Harrison's an nouncement was made in the courte-double track. Mr. Harrison's an nouncement was made in the courte-double track. Mr. Harrison's an nouncement was made in the courte-double track. Mr. Harrison's an nouncement was made in the courte-double track. Mr. Harrison's an nouncement was made in the courte-double track to Southern Progra-double track to Southern Progra-double track with a double track mr. The refering to the fact that Southern Railway Co. began oversition on July 1. 1894, just 20 yers ago. Mr. Harrison previewed the progress of the bat the increase in Southern progra-tiv, as indicated, would have been im-possible if railway for interior and barrison that from its organization and larges, during the administration of the founce president Finley, approximately fis-tione, that had been earned had been reinvested in the property. Putting Earnings Back. The policy of nuting carnings teach Line: Revision of Grades. "It is planned that the balance of the \$20,000,000 of Atlanta & Charlotte An Line bands will be sold from time to time during the next five years and the proceeds applied to complete the double-track and revision of grade on the Atlanta & Charlotte Air Lines do expensive undertaking as must be ap-parent to all of you who have ridden avere the line and seen the physical characteristics of the country and the double-track work we have already done between Armour and Gainesville. "When this work has been coupleted the South a high-stundard double-track railroad for the entire distance from Atlanta to Washington, 638 mile-or as much continuous double-track as there is to-day on any railroad sys-tem in the United States with for a extention. I am glad to make the official anonuncement of the prope-tive redization of this plan in Atlanta treast to the people of this city and eta-

The solution of t



	10 Yesta 19			and the same the second second second
	Quotations for to-day	on N	Iontreal	Montreal - Edmonton
	- real estate, the Stock			
	"partment of the Montres			
	"Exchange, Inc., were as	n nea	i isstatte	Montrool Eastown T
	isachange, inc., were as			Montreal Factory Land
	Marine -	Bid.	Asked.	
	Aberdeen Estates	117	125	Mountain Sights
	Beaudin, Ltd	200	225	Mutual Bond & Realties
	Bleury Inv. Co	97	105	Corp. of Can 76
	. Caledonia Realty, com.		20 14	National Real Est. & Inv.
				Co., Pfd 60
	Can. Cons. Landa, Ltd	6	14	1.0. common 10
	Cartier Realty	80	100	Neshit Heights 50
	Central Park, Lachine .	100	108	North Montreal Centre 115
	Charing Cross Industrial			North Mont. Land Ltd 160
	PC Com. 8 p.c	10	25	Orchard Land Co 125 Pointe Claire Land 125
	Corporation Estates	75	90	
	'Cote St. Luc Land &	10	30	Riverview Land Co 175
	¹¹ R. Inv	50	60	Rivermere Land Co 50
ł	City Central Real. Estate	00		Rivera Estates Co 75
	- Com	20	30	Rockfield Land Co., 291/2
	C. C. Cottrell Ltd., 7 p.c.			Reschill Park Realties,
	Proprie and server	14	25	Ltd 29
	Credit National		140	Summit Realties Co 60
	Crpstal Spring Land Co.	65	70	St. Andrews Land Co 71/2
	Daoust Realty Co., Ltd.	• •	75	South Shore Realty Co., 45
	Dorval Land Co	30	38	St Pau! Land Co 600
	Drummond Realties, Ltd.	90	100	St. Denis Realty Co 75
	Eastmount Land Co	103	110	The St. Lawrence Blvd.
	Fairview Land Co	1151/2	125	Land of Canada
	Fort Realty	50	60	St. Lawrence Inv. &
	Improved Realties, Ltd.			Trust Co 85
	Pfd., Digities, Etd.	60	05	St. Regis Park 95
	Do., Common	15	65 18	South Shore Realty Co. 491/2 St. Paul Land Co 650
	K. & R. Realty Co	49 14	69	
	1 Inv	175	190	Transportation, pfd 75 Union Land Co 95
	Kenmore Realty Co	70	84	Viewbank Realties 135
	Tachine Land Co	100	104	Wetworth Realty 125
	Land of Montreal		65	Westbourne Realty 75
	Landholders Co., Ltd		95	Windsor Arcade Ltd., 7
	Lauzon Dry Dock Land,	12		p.c. Pfd. with 100 p.c.

Contraction and the second



cording to schedule, but there was no soup for holders of Interborough-Metropolitan preferred stock, which also was on the schedule for a dividend according to the wise ones. Hope was deferred again this time until next Monday What will happen then, when the director's are slated to meet, can only be conjectured. Some of the bulls on Interborough-Metropolitary prefer-red lost heart and down that prefer-Interborough-Metropolitany prefer-d lost heart and dumped their stock i the market, causing a break of early a point from the high price of e day.

the day. Careful students of the position of Interborough-Metropolitan preferred bares are at a loss to see how the directors can hope to resume dividends at the stock. On the 30th of June, on the stock. On the 30th of June 1913, the company issued a statemen showing that it had received \$4,069, 356 carned on its Kapid Transit stock The statement also showed a credit of \$829,899 interest on advances to the Metropolitan Securities Co.—how a bankrupt concern could pay such a sum was not explained. Set Aside Sinking Fund.

That would

out \$1,117,000

75

99

12514

30

145

103

55

135 80

By

CONSUMER'S POWER CO. The Consumers Fower Company ichigan reports for April, 1914, gr arnings (25,554, N gain of and setting the present 5 per cen-al dividend against hast year's 2 p. extra dividend on the Interbor -Metropolitan's heldings of tap-ust stock, would give the compar-tst stock, would give the compar-tst stock and emergencies such a \$25,554. Not extinue were \$17 a gain of \$45,649, and surplus charges was \$165,1397 an increas \$33,855 over April 1913, For twelve months énded April 39, stross earnings "aggregated \$5,24 an expansion of \$303,554, and net

out as showing a possible dividend of that stock of 2½ per cent, toward pay-ing up 32½ per cent Af back divi-dends. GLEANED FROM ing up 32½ per cent Afjugk divi dends. Naturally, however, the directors o the Interborsuch-Metzspolitan com pany will look ahead bafare undertai-ing to resume dividends on their pre-ferred stock. The outlook is uncertai-as can be seen by study of earning and prospective new fixed charges will be heavily increased. It will have out-standing \$170,000,000 of 5 per cena bonds which will cenire the payment of \$8,500,000 a year and it will inve out-standing \$170,000,000 of 5 per cena of \$8,500,000 a year and it will inve out-standing \$170,000,000 of 5 per cena of \$8,500,000 a year and it will invest of bar of the municipality will invest in the new subways and which will be a second lien on them, that new charge cenate a sinking fund at the rate of \$500,000 a year for its new bonds. Deducting Fixed Charges. By deducting the new fixed charges. MANY SOURCES Sir Thebras Lipton was fund sto for mions accompilie duving Captain Amunaden is practising tion to assist in his polar expedi The Tango has been accepted to the convention of dancine masters in a ston at Cleveland. ² hieraso benda and trust companie as executors, guardians or traster, hold taxable property of the value of \$30,876,177. Ningera Falla special to New Y-Herald says American "112 binare is benind Correnze, revolution is bedieved. Deducting Fixed Charges. By deducting the new fixed charges totalling \$15,738,543 from earnings on the basis of hast year's, it is apparent. In the function of the prospective new charges and yet have a balance of \$2,000,000, But after the new charges are met the stockholders of the Rapid Transit company (namely the Interborough-Metrapolitan Co.) and the city of New York will share the remaining earnings in Milliant activates made point a distribution in the $\lambda_{\rm res}$ and $\lambda_{\rm res}$ and $\lambda_{\rm res}$ is a distribution of the set $\lambda_{\rm res}$ is distribution of the

Three cases of sudden reported to Coroner Mexiane, day and the bodies of the vi-moved to the morgue for ing

politin (6.) and the city of New York will share the remaining enrings in equal parts, so that the \$2,000,000 will not be wholly available for sharehold-ers. Of course the new subways will earn from the outset, how much it is difficult to estimate, but it is cher-The visiting coverpose to the kin real General Hospital for next w are: Measus, John Oglivy, J. 8, he ly, James Walker and J. A. Harte. estimate, but it is clean



NOTES ON PUBLIC UTILITIES

COMPLETION OF PLANT. were \$1,613,581, an incre-210,012. The surplus over charges as \$793,300, and the balance, after vidends amounted to \$463,300, or \$19, 66 more than for the preceding twelve only. Since the court authorized the ver of the Idaho-Oregon Light wer Company to issue \$250.60 ting plant w Stockholders did IDAHO POWER CO.

the proposition of Issuing feates, but the court deci-best interests of the conts cost. when the proke out in southern high

on is an unconstitutional body, s orders of no effect, and that indering a decision preventing c etition it was exceeding any ty which it might possess. T ommission held that such com fould be wasteful and destruvested capital, and that i the companies which had the companies which had sterritory competition si

invinces from a newspaper in suc-circumstances would simply be "en-ting off his nose to spite his face"

Bon, George II, Perfey will take his duffes as acting High "ommissie er in London next week,

The four civic controllers in Octav lesepte H. Keut, J. W. Netson, E. I. McNeill and Dr. R. H. Parent, In occur insected by Judice McParish ov inv. to "irregularities" in the Janua dection.

To inverse safety of travel by re-Pennsylvania Railread is expected a logit a steel rail webding 120 point fo yind. Heaviest rail now in me b Pennsylvania weighs 100 pointla 4 The yind.

Frince of Wales, who is still at O ad University, is twenty years of the yesterday entered public life by it tying of the foundation steps of all tying of the foundation at ne of all burch at Leanbeth, which is upon L date as Dake of Cornward.

beequiventary evinence produce before que la examinar allows the strandary off interests made a ham some trafit through formation form droublets Co. which provide regards as a conditation in violati-

Maurice Wolff has leased the proper by on the south side of St. Catherine St. west, Nos. 582 to 601, industye, ci-winen he purp see receing a theatr seating 2.6 m persons, in which popula

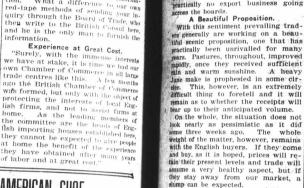


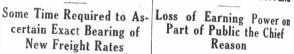
are Willing to Give Credit New York, June 13.-An English three inge salesman who has just made a trip to Buenos Ayres after an ab-year, was particularly struck with the tremendous advance that Americans, because he had been in market. The Americans," says he, thave the tremendous advance that Americans, because he had been in market. The Americans," says he, thave the tremendous advance that Americans, because he had been in market. The Americans, and the Argentine, and ary that everything has been cut and the tremendous advance that function that everything has been cut and the tremendous advance that they will never that everything has been cut and the same ugly pattern of the wolled bean of the same ugly pattern of the same tremends of the market, and ary very binistaking and persevering, ad-torfor to force their way in. The Made of Germans ary market and mas I used to take orders the days I used to take orders the frams, and are built the days in the there in have been copied, and are now that everything has been cut and the days I used to take orders the days I used to take orders the frams and cabinet handles of the same used the interests are represented to the stonge of the market, and are the frames dor and eabinet handles for the stonge of the market, and are the frames of the market, and are the stonge of the market, and are the stonge of the market, and are the stonge of the market, and are the frames of the market and are the frames of the market and are the frames of the market and are the stonge of the there in the design in the stonge of the there in the design in the stonge of the there in the design in the stonge of the there in the design in the stonge of the stonge of the stonge of the there in the stonge of the stonge of the stonge of the stonge of the there in the the stonge of the stonge of the stonge of the the stonge of the

Copy American Model. "Most of this business used to be done with English makers, but it is now chiefly in the hands of the Americans, at home One of the largest imposition lish importing ey cannot be expe One of the largest importers a few they have obtained after days ago informed me he had been of labor and at great cost.

OF INCREASES

NET PERCENTAGE





MATERIALS ARE HIGH EAST INDIAN MARKET

Dealers Buy Sparingly in View of Un containty Over the Trend of Styles New Yerk, June 13, -Some disancertainty Over the Tri in Immediate Future. tment was expressed in specula end of Styles

interment was expressed to spectrum ive circles this week over the fullure of the market to respond to the def-inite reports from Washington that the decision of the Inter-State Commerce decision of the Inter-State Commerce form and in some quarters to be quite serious one. It is not so easy to as the hands of the printer and would sign the caus

It results, of course, to some exte

the hands of the printer and would probably be made public within a few large. Upon inquiry it was learned, how, ever, first everyone was disposed to wait for the actual announcement be-market experiments, sent decression and any gol ore making new market commitments, s In most circles it is doubted that a branch of the second There hay owing removal of the have not, up to this time, injured the shoe trade in any degree.

in any degree. ther Mas not been favorable even up on the carnings of whatever al. Is quite an importance of whatever al. It al. Is quite an importance of whatever al. Is quite an importance of whatever al. Is quite an importance of whatever al. It al. Is quite an importance of whatever al. Is quite an importance of whatever al. It al. I f business generally about which he predictions have been made for to the trend of style. loath t or take in a large stock that neet popular demand, and not, therefore, pay a living

some months, If the market does not reflect the favorable decision that is looked for, Wall Street and all concerned will be more disheartened on they have at

BANK CLEARINGS

nore than for many year. and, of judgmen MAKE POOR EXHIBIT ness, so unduly e

AMERICAN SHOE ump can be expected. Advance Held Throughout. Advance Held Throughout. The June make of butter is now affring on the market in fairly good wome and receipts are holding well op to last year's levels. The situation in the country, mentioned above, fs www.particularly encouraging. The ad-TRADE SUFFERS in the country, mentioned above, fa new particularly encouraging. The ad-gane of Monday, put finest creatmery butter on a 24% to 25 cent basis. This considerably higher than last year, and about three cents higher than the teek previous. During the week, there were no further changes noted at the demand was reported as fairly general.

and the demand was reported as fairly general. Other lines of produce did not show any changes over the week. The po-duce market was marked by steadi-ass, although a weaker tone was ap-parent. Stocks on dealers' hands are havy and in consequence there has not heavy and in consequence there has r been a heavy demand coming forwar These conditions have existed sin coming forward he recent declines

we recent declines. Beans have remained about station-ary throughout the week. Supplies are fairly heavy and with the excep-the Yards-New Land Purchased a great deal of business has not been observed.

une Make Will Commence to Arrive Plentifully Next Week and Trade is sanguine as to Ultimate Result of Export Situation.

d'Enort Situation. d'Enort Situation. The week in dairy produce circles one dwith butter and cheese showing her workers and the seal in the seal of the seal of the seal in the seal of the seal of the seal in the seal of the seal of the seal in the seal of th

cipated volume

siparent. th eggs the steadiness has continued and trade has been very general and efgeod volume. Receipts are good. The following table shows produce prices which prevailed in the local mining indication. COUNTRY AND FARM PRODUCE. Finest western colored . 13 -133 km s 12 -133 km s 13 -133 km s 13 -133 km s 13 -131 -13 -131 -13 -131 -13 -131 -132New crop, hand picked . 2.05-2.10.. First spring patents. . 5.65-5.75 The point picked . 2.05-2.10. Three pound pickers . . . 5.65-5.75 Heney Preducts_ This clover comb arker grades 0.14 -0.141/2

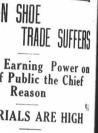
to see . . .





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at great



RIALS ARE HIGH Sparingly in View of Un Over the Trend of Styles

Over the T diate Future 13 Commo busines

MARY PRODUCE TRADE HAVE FINE SCENIC PROPOSITION S TONA ST astures are in Excellent **TO OWN STOCKYARDS** Indition and Prospects are For a Heavy June Make Calgary Will Have Absolute Control of the Yards-New Land Purchased Recently to Increase Area, EXPORTS ARE SLOW (Special Staff Correspondence.) Alta., June 13.-According me Make Will Commence to Arrive Plentifully Next Week and Trade is Sanguine as to Ultimate Result of Export Situation. to a resolution passed by the special stockyards committee of this city, it is more than probable that Calgary will

VOL. XXIX. NO. 33

Beautiful Proposition. his sentiment prevailing trad-rally are working on a beau-nic proposition, one that has by been unrivalled for many

practically been univalied for many genrs. Pastures, throughout, improved apidly, once they received sufficient in and warm sunshine. A heavy intermake is prophesied in some cir-des. This, however, is an extremely ufficial thing to foretell and it will

ain as to whether the receipts wil

can be expected. Advance Held Throughout.

iful scenic

soon be operating the Union Stockyards as a municipal utility, the city to have absolute control of the situation and the railways to have no voice in the matter. The live stock indus, greatest yield that this country has

of Export should be a showing sense with butter and cheese showing being with butter and cheese showing the showing set of the showing markets set the pace and the local markets followed them. This put deese and at 13 to 13% cent basis for western and at 12 to 12% cent basis for iomships. What export enquiry, there was, was killed by this advance and thoughout the week little business to be ultimate result. try in this province is growing at a tremendous rate, and if the resolution is endorsed by the ratepayers it is probable that the municipal stock-yards will soon become one of the highest paying utilities owned by Cal-

to the ultimate result. They figure that with the June make They figure that with the June make artiving some time next week and tokes of cheese being gradually de-pleted on the other side, that English buyers will be forced to meet our prices and buy. They also assert that ex-ports from Canada this year will be will up to the average, in spite of the fact that the first of the year was betward and the first few weeks saw precisely no export business going scress the boards. Beautiful Proposition.

yards will soon become one of the bighest paying utilities owned by Cal-gary. Recently, the city passed a by-law with a handsome majority, for \$356,000 to purchase additional land for the ex-pansion of the yards. This property. All inity of \$46,000. The last resolution was the direct result of an offer by the C. P. R., which company owns the existing stockyards, to sell out its in-terest (1,010 shares), for \$252,500. The committee recommended that another by-law be presented to the prote interest of the Alberta Stockyards Co. and to make, in addition, the improve-same of the rapid growth of receipts dur-ing the past six months. The by-law will be cot \$350,000. This will make the city's invest-ment \$675,000. It is anticipated that from the first this investment will pay. According to the opinions expressed in the meeting of the special rommittee the meeting of the special rommittee the profile the profile addi-prices and the rapid growth of receipts dur-back the special rommittee the profile of the special rommittee the profile the printer serves of the according to the opinions expressed in the meeting of the special rommittee the profile the profile addi-the meeting of the special rommittee the profile of the opinions expressed the the meeting of the special rommittee the profile of the opinions expressed the the profile of the opinion serves of the the meeting of the special rommittee the profile opinion serves opinion serves opinion serves of the special rommittee the profile opinion serves opinion s

main as to whether the receipts will here up to their anticipated volume. On the whole, the situation does not fook nearly as pessimistic as it did mome three weeks ago. The whole weight of the matter, however, remains with the English buyers. If they come and buy, as it is hoped, prices will re-tain their present levels and trade will assume a very healthy aspect, but if they shaw any form, our exacts. assume a very healthy aspect, but they stay away from our market.

Manufacturers are Impressed by In-crease in Imports of Textiles— Oppose Anti-Trusts.

Oppose Anti-Trusts. (By Leased Wire to the Journal of New York, June 13.—The "Drygoods, Economist" to-day says: Trade is moy Economist" to-day says: Trade is moy fue of duplicates or for filling-in pur poses but this is natural at the pre-chant; and manufacturers who study the broad conditions feel encouraged from the broader standpoint, is the sam-perise considerable conditions fadiers are satisfactory in man ture of duplicates or for fulling-in pur poses. but this is natural at the pre-chant; and manufacturers who study the broad conditions feel encouraged protects. Another favorable conditions faderal government's rights to control interstate railroad crates as against the State railroad conditions for the other the increase in imforts of certain tex-tiles. Of late years, however, our im-portations of such merchandise have been so smal in comparison with our-tomemets output that any increase The June make of butter is now ariving on the market in fairly good gimme and receipts are holding well p to last year's levels. The situation the country. mentioned above is ountry, mentioned above, i cularly encouraging. The ad and particularly encouraging. The ad-game of Monday, put finest creatmery butter on a 24% to 25 cent basis. This is considerably higher than last year, ad about three cents higher than the week previous. During the week, drew were no further changes noted and the demand was reported as fairly gment.

Other lines of produce did not show The po why changes over the week. The po-tion market was marked by steadi-ies, although a weaker tone was ap-parent. Stocks on dealers' hands are havy and in consequence there has not been a heavy demand coming forward, These conditions. have existed since the recent declines.

 The business community still stands opposed to most of the bills into the Server in the server intowing of the bills into the Server in the server intowing of the bills into the Server in the server intowing of the bills into the Server in the server intowing of the bills into the Server in the server intowing of the bills into the Server intowing of the bills intowing of the bills into the Serve the recent declines. Beans have remained about station-aty throughout the week. Supplies are fairly heavy and with the excep-the **yards-New Land Purchased** a great deal of business has not been

sparent. th eggs the steadiness has continued and trade has been very general and d good volume. Receipts are good. The following table shows produce prices which prevailed in the local more that the space of the space of the space of the space test of the space of the space of the space of the space test of the space of the space of the space of the space test of the space test of the space of COUNTRY AND FARM PRODUCE.

resh laid per do: 22½-23 western colored . 13 -1314
 Finest western colored
 . per lb.

 Direct western white
 13 - 13 ½

 Direct western white
 13 - 13 ½

 Direct western
 12 ½ - 12 ½

 Potet resumery
 per lb.

 Stender neares
 24 ½ - 22 ½

 Potatee_
 20 µ - 22 ½

 Potatee_
 90 µb le.

90 lb bags **Boundary Sector** 90 lb bags freen Mountains (car lots) 1.05-1.17freen Mountains (cx store) 1.15-1.25hebec whites (car lots) \dots 95-1.00Hebec Whites (ex store) \dots 1.05-1.10Boans back

WINTER WHEAT PROMISE NEVER BEEN EXCELLED In Future Markets, Government Report Fairly well Discounted

RECEIPTS SMALL

harp Break Occurred Towards End Week, Prompted by Discouraging Cables and Favorable Weather.

The Government grain report this eek made a splendid exhibit, quite fulfilling expectations and in the case of wheat assurance is given of ever had.

The winter wheat yield is of unparalelled proportions; railroads are storing cars in the southwest in prepara-tion for a record traffic in winter wheat; there are some complaints of difficulty in getting hands for the harvest, and sales of this cereal for future

export are heavy. All in all, the general crop situation notwithstanding dry weather in spots. News and Comment especially in parts of the corn belt is well nigh excellent.

The Northwestern Promise.

The Northwestern Promise. From the Northwest comes the re-port that crops in that section never promised better and while spring wheat area may be a trifle smaller, all other crops will show increased areas, with excellent moisture conditions. The same reports comes from the northern lifer of states east to the coast. The Pacific coast state crop reports are very good.

of the rapid growth of receipts dur ing the past six months. The by law will be for \$350,000. This will make the city's invest. This will make the city's invest. This will make the city's invest. The future speculative market. there was a fair amount of activity. While the Government grain figures had been freely discounted, future prices at times fell quite sharply on the insouting will call for addi-tional taxation on the ratepayers. "ECONOMIST" ON TRADE Manufacturers are Impressed by In-crease in Imports of Textiles--Oppose Anti-Trusts. The by law in the future speculative market. there was a fair amount of activity. While the Government grain figures had been freely discounted, future prices at times fell quite sharply on the induced further short selling and profit taking supplied about the only element of support. Official returns as to the core la agents of spe-culators told of damage to corn and oats, which latter.rose to higher limits. Receipts Are Small.

Receipte Are Small

throwing of the bills into the Senate without consideration or study of their provisions should arouse widespread indignation at the lowest chamber of our national legislature. In the fabric field, the feature at re-taut has been the holding of large spe-cial sales of wash dress goods by stores in many centres. These sales have proved very successful from the stand-proce revisions have been made some of them in a downward direction. Wool and worsted dress goods thus the soring lines. MMERICAN GRAIN RECIPTS. New York, June 13.—The following sives the receipts of grain in bushels at points in the interior and ship-ments from the seaband, five drea

A. BAUMGARTEN President of the St. Lawrence Sugar Refineries, Limited. Mr. Baum-garten has been connected with the sugar business for many years, as well as being interested in any-thing commercial or financial.

THE JOURNAL OF COMMERCE, SATURDAY, JUNE 13, 1914

St. Lawrence Sugar

Many speculators are reported to be wagers on the cotton market that it is purely a weather

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A. BAUMGARTEN

At the Picton dairy bound day afternoon, nineteen factorie boarded 1,600 boxec of cheese, all col ored. These were all sold at 12 15-16 Towards the latetr part of the week

a owners the later part of the week, although there were many advocates of lower prices, the talk of a firm tech-nical position in the American grain market, semed to take from the cour-age of the bears.

The New York cotton The New York cotton exchange places the amount of cotton broug into sight for the week at 57,160 bal-against 54,190 for the correspondir eriod last year. period last year. The total number of bales brought into sight for the season is 14,175,795 against 13,490,670 during the corres-ponding period last year.

The uncertainties applying to cotton crop conditions continue to f

While the castern belt has had while the eastern belt has has showers, and there are forecasts o more to follow, a good general rain is what is really wanted. If this should materialize, the position of the crop in that belt will be practically unrivalled The Minister of Agriculture has ex

hat the crop was suffering reme heat and hot win

The Minister of Agriculture has expressed the opinion that winter ryc will become the staple crop of Can-ada within the next ten years. It is believed that a market for this grain can be greated as soon as the production is sufficiently large. One of the factors which go to back up the Minister's opinion is that ryc cul-ture does not conflict with the rush of the wheat harvest.

Complaints from Ontario lake point are being received to the effect tha too liftle grain is passing through the

rts. There are large quantities of grai on the move, but it is being sen through to Montreal, and very few steamers have discharged at the por elevators. One of the features of this n the son's grain traffic is that far grain is being dispatched from Por Colborne to Montreal than in forme

ears. PITTSBURG STEEL

Extreme Heat Has Hampéred Steel and Iron Markets. Some Improvement in Situation Has Been Noted.

(By Leased Wire to The Journal

('eoueuuoo) Pittsburg, June 13,-The extreme leat has somewhat hampered mil ieat has somewhat hampered mil orces in iron and steel, operations in borces in from and steel, operations in the Pittsburgh district being at ap-proximately fifty per cent, of capacity No material increase in the volume of any humbers increase in the volume of 000 acres less than last year, 11,070 acres, as compared w

In the three North-West provinces. Manitoba, Saskatchewan and Alberta, the total wheat area is estimated at 10.247,400 acres as compared with 10.-



March Trade Has Been Dull, With Considerable Dissatisfaction Among Spingers.

WEEK-END STATISTIDS

(By Leased Wire to the Journal of Commerce). New York, June 13. The weekly cot-

With Interest U. S. and Great Britain. (By Leased Wire to the Journal of Commerce.) New York, June 13.—The Calgary Underevery has created wide interest develop-WESTERN States Quebec Trade is Holding Well Quiet—Toronto Reports a Mc ate Movement of Merchandis ton statistics are in some respects dist appointing. Testerday's statement by the census bureau of the ments are being watched more by Am-erican oil men than by British intercotton in May may be bullish for

ate Movement of Merchandise. ate Movement of Merchandise. bipatches applying to Company, in bipatches applying to Company, in leading trade contras of the Domision of Canada reflect rather quief indica-tons, and a general disposition to await actual crop prospectis before en-tering into future committeents. Montreal reports fifther brains in the cate schange has been chartered, in which to advices from that city, it was hoped that this schange would result in the establishment of the values. It is evident that the same view of the exist. then and one would be the the change's influence is not helf in Lean-don, where the opinion has been ex-trase for the terver, a fair de-mand from the committy privatively and reports iffthere is a year and, where the opinion has been ex-toring in the terver, a fair de-mand from the commit yourse, and conditions in hardware and conditions in hardware and biding the bar and the state is informed and conditions in hardware and biding waitsfas-tering in the commendating machine the state is not up to those of a year and from the contrast waits are the state is not up to those of a year and from the contrast waits are conditions in hardware and biding waitsfas-tering in the company in the informed the state is not up to those of a year and conditions in hardware and biding the state is a state of the contrast waits and the state is a state in the agaregate the state is a state of the state of the state of the state is a state in the the state of the sta of cotton in May may be bullish for August. It is indeed generally ex-pected to be bullish. But latterly the weekly figures on the spinners' takings have been rather disappointing. It is not maintained that weekly spinners' takings are always a correct indication of the actual consumption. Still they undoubtedly do affect senti-ment, and yesterday's figures for the week were, according to Habershane King, only 204,247 bales, against 155,-554 in the previous week, and 219,423 in the same week last year. The New York and New Orleans figures were 254 in the previous week, and 219,423 In the same week last year. The New York and New Orleans fixance were principally in accord. Hoster's esti-mate for the week was 201,000 in the same week hast year. Liverpool, all week, has not been a stimulating factor by any means. Its spot sales yesterday were only 7,000 bales.

Prom Edmonton comes the informatory tion that flotations of oil stock in Chail city and district in the future will come under the censorship of the Ed-Ouebee Manchester, of late, has been dull.

the against questionable and meridies schemes. The association will assis-the Attorney-General's department -Alberta in routing disionest promote and agents.

indes. Manchester, of late, has been dull. There is said to be considerable un-easiness among spinners. Mills spin-ning the lowest counts, it is said, com-plain bitterly of the unprofitableness of running. It is hinted that drastic measures may be taken unless there is mafted improvement. Staple cot-ton goods, too, are less active in this country. Spinners have not been fol-lowing the advice of New York. They seem to think that it is premature. It any case they have refrind from buying more than was absolutely ne-cessary to meet their current meds. One of the factors making the dullness and variation was the signs of rain in the castern belt. Andulasa wired yes, have afilen in that section. Large cot-ton interests in St. Louis stated that they had reports of improvement dur-ing the week in Arkansas, Eastern bakahoma and Mississippi. The stands are good and the plant has not suffered from dry weather, as the rains in early June were timely acherican for the western beit was senerally favorable, indicating fair weather with showers in Louisiana. From southeria Alabama came reports that the crop was suffering from ex-treme heat and how wind, causing.

Foreign advice Foreign advices indicate rather slow, ers, who trading abroad, except that American operators are still taking some top: and wool, particularly grades ramning wool are continuing on fairly heavy lines and tops appear to be coming in more freely from abroad abso. Prices in the west have been at the line made of the states are able to be able to the model of the states are able to be able to me shedding. The into sight figures r week were 57,160 bales, against 54,-9 in the same time last years form 20 in the same time has your; lota; or the season 14,175,395 bales against 3,490,670 during the same time last

Prices in the west have been at the loop point of the senson during the week. Another week will see the ter-ritory sections well cleaned up. Mills appear to be holding back on the hight-weight senson and openings will un-doubtedly be very late. Shipments of, wool from Boston from January 1 to June 11 inclusive, were 136,022,845 pounds, against 76,187,545 pounds for the same period has year. The re-cepts were 170,004,444 pounds against 74,472,683 pounds the same period a year ago. ear. On the whole, the market has been nervous, and there was more or less-iquidation partly on the idea that the weather might improve over week-end. As it is, the weather may take a trun the better and this would be **CANADA'S CROP AREAS** ear ago,

Total Area Under Wheat in Canada LAKE COMMERCE DECLINES. Provisionally Estimated at 11,203, 800 acres. Traffic for May 7,428,116 Tons Against 11,376,195 Tons Last Year.

(Special Staff Correspondence)

377,000 0

cause a temporary decline

ig correspondents on Ju

ge of oats is placed :

compared with 10.434.00

ar, an increase of 377,000 act arley occupies 1,604,000 acres, or

Ottawa, June 13.-In a bulletin is oued today by the Census and Statis-tics Office preliminary estimates ar-tive of the areas sown to the prin-ipal grain crops in Canada as wel-its reports on their condition, accord-ing to returns made by crop-report-me correspondents on June 1st. Sault Ste. Marie, Mich., June 12. 1.29 201081(a) report of lake commerce through the cunals at Shuft Site. Marie, Mich., and Ontario for the month of May, 1914, rhows a total movement of Alsy, 16 net tons, as against 11 376,195, tons for the corresponding tipe. Tosi vert, or a decline of 31 per cent. The summarized statement follows: total area under wheat in Cau

The four area under wheat in Can da is provisionally estimated at 11.-13,800 acres, or 188,800 acres more an in 1913. The area under spring heat is reported as 10,230,500 acres 185,500 acres more than in 1913, and ie area expected to be harvested of 11 wheat is 973,300 acres, or 3.30 Eastbound Articles 1914. Copper, short Grain, bushels Flour, barrels short tous 13.121.820 14.93 from ore short tons 3.735.581

77.347 22 67. 97 49.742 Westbound.

11.070 acres, as compared with 115. 1000 acres last year. The estimated trea under hay and clover is 8,206,000 ("bal, seft, short tores, as compared with 8,169,000 cres in 1913. 248,694 1.903.125

ions Flour, barrels Manuf t'r'd ' ire shert tons ... Salt, barrels ...

New York, June 12, -- President Malion, of Sloss-Shieffield Steel and Iron Co., says; "Conditions are bad in Iron and undoubtedly will remain so through the summer. Some iron is being sold, but is largely the result of backed up orders which consumers now find it necessary to place, having bought comparatively little this year. "Numbers of merchant blast fur-

111.34.

Local Business Shows Little **Change Although Feeling** Calgary Operations Being Watched With Interest by Investors Both in U. S. and Great Britain. is More Cheerful

CONTINUE RATHER FAVOURABLE

WESTERN TRADE BETTER

PAGE SEVEN

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moving in close to normal volume, and conditions in hardware and building materials are comparatively satisfac-

Quebec Trade Average. Retail trade is up to the average. Retail trade is up to the average at Quebec, and while general business is rather quict, orders for fall drygoods fattice quict, orders: for fail drygoods are commun. In freely und wholesalers expect a brisk demand in the near fu-ture. There is a noderaite movement of merchandise at Toresto, but hardly the activity expected, Sogting up busi-ness in drygoods is fair but, nuch con-BOSTON WOOL TRADE Rather Slow Trading Abroad is Indi-cated By the Foreign Advices-Americans Still Taking Tops.

Western Conditions Favorable

 (Leased Wire to Journal of Commercial Boston, June 18. The "Commercial Bulletin" of to-day says of the word market: While transactions in the Boston market have not been so heavy as they were a week also, there have been a fair amount of husiness done, both in foreign and demestic word but more particularly in the batter, prices are well maintained at the more meets with stremnous opposition from the man higher my.
 Foreign advices Indicate rather shore the more sufficient for the values how supposition from the submitted the movement of mer-p, chandles at Calgary, and manufactur-indicate rather slow, ers, wholesalers and retailers display seen that American more confidence than for months. He taking some topy gins reports a marked improvement in arty grades running sentiment, owing to timely rain above, imports of throughout the district. There is a dise at Saskatoon, and a gradual but steadier increasing movement is noted

Bradstreet's Report.

Deadst Braidstreet's says: - Trade in Canada continues slow, but sentiment is some-what better, thunks to the favorable outlook for groups. Aside from a plightly better domand at retail stores for seasonable fabrics, there has been no improvement in distribution. Howare in excellent co prove null alter the harvest. De opment work on a large scale 1 ng on in adjacent districts at Cal GATY

THE "MODERN MILLER." (By Leased Wire to the Journal of

(By Leased Wire to ... Commerce.) Chicago, June 13. "The "Modern Miller" saxs: Whent harvest is pro-gressing under fairly favorable condi-tation has prevailed in

sans, and han the son-a harvesters. In the son-cutting is in progress in P nois and Missouri and the massee. The harvest is eating have

Oklahoma

next week. In the

tions of the soft when theit hold wea-ther ripened the grain rapidly. Okla-homa will have the first movement of wheat on this krop. the dist

STEEL CONDITIONS

Extreme heat has prevailed in , and has caused some trouble arvesters. In the soft wheat

Southern

de will probably be bet-ole for the conservatism w months.

RE-ORGANIZATION.

une 13.—Plans for re-Chicago & Milwaukee d are being worked out. f properties wift be under the receivers, if formalities.

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offices ondon, you a MAKE mer

TREAL

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New York, June 13.—The closing of the La Salle Street Trivis and Savings Bank, of Chicago, together with the affiliate Lorimer Bank, caused quite a stir among surety underwriter, in this city yesterday. It was learned that depository bonds to the agregate amount of \$1,250,000 have been issued covering the school funda and other state and municipal deposite in the four banks which have been closed by the State auditor. This is the heaviest depository bonds funda sud other state daudtor. This is the heaviest depository bonds funda sud other state daudtor. This is the heaviest depository bonds funda sud other state daudtor. This is the heaviest depository bonds funda sud other state daudtor. This is the heaviest depository bonds funda sud other state daudtor. This is the heaviest depository bonds funda sud other state daudtor. This is the heaviest depository bonds funda sud other state daudtor. This is the heaviest depository bonds funda sud other state daudtor. This is the heaviest depository bonds funda sud other state daudtor. This is the heaviest depository bonds funda sud other state daudtor. This is the heaviest depository bonds funda sud other state daudtor. This is the heaviest depository bonds funda sud other state daudtor. This is the heaviest depository bonds funda sud ther state daudtor. This is the heaviest depository bonds funda sud ther state depository bonds funda sud ther state depository bonds funda sud ther state daudtor. This is the heaviest depository bonds funda sud ther state depository bonds funda sud ther

The total wheat area is estimated in the total wheat area is estimated with 10.23, 5000 acres in 1913; that of oats at 1085,000 acres in 1913; that of oats at 1041,000 as compared with 1,025. These differences for wheat area in Manitoba is somewhat is 5,548,390 acres as compared with 2,804,000 acres in 1913. The short of 5,22,000 acres area under wheat is 5,548,390 acres as an in Alloerta it is 1,611,100 acres against 1,-512,000 acres.

 at
 Short tons ... 150.354
 172.65

 Passengers, No. ±061
 1.655

 Summary,
 Summary,

 'Ssed passages,
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 Regist'd tonnage,
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 Preight 5.755.893

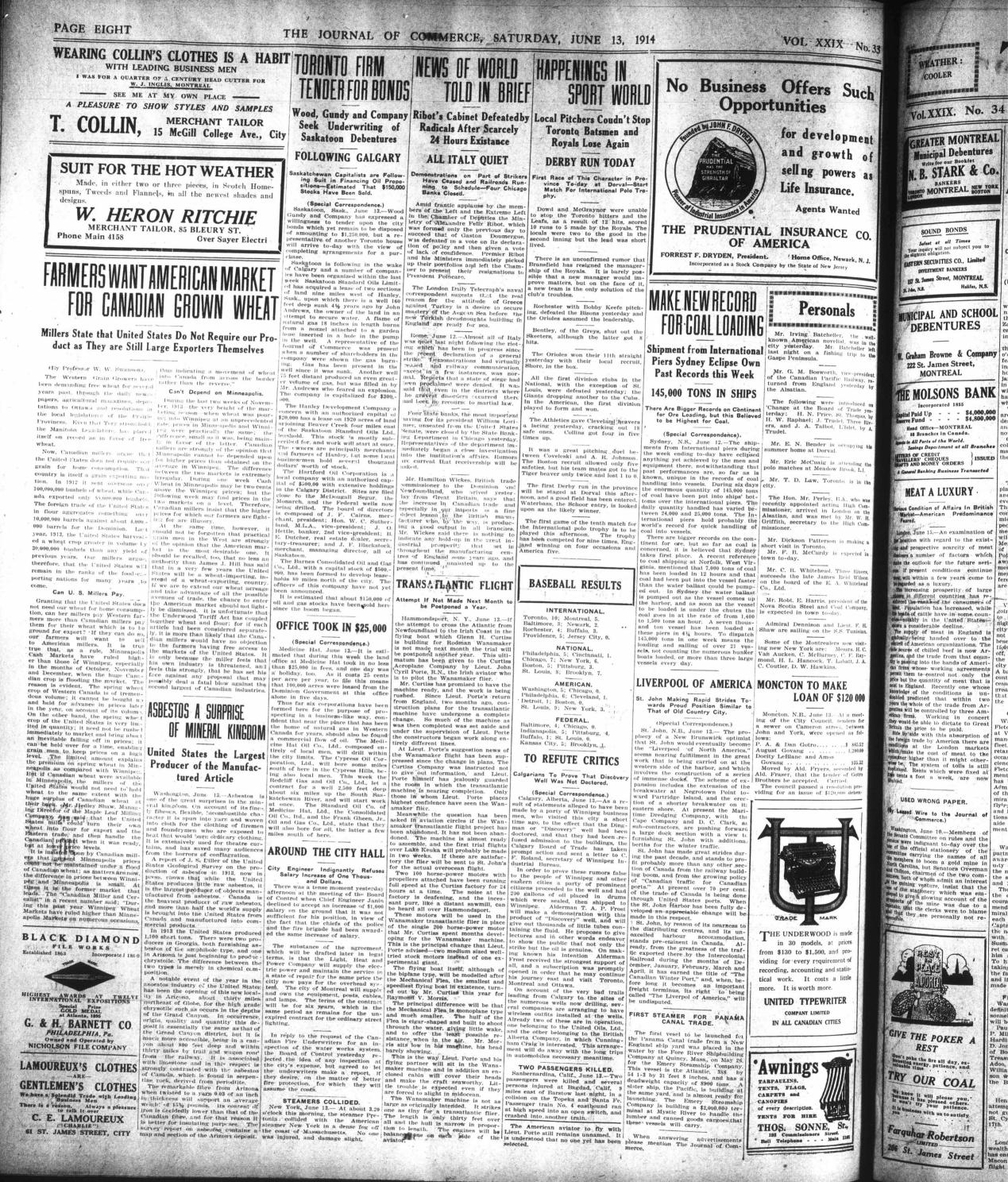
 Passbond, sinct
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 tons,
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au Obline, fairmei of the two com-mes, both of whom admit an interest attes, both of whom admit an interest a the mining venture, insist that the e of the stationery which was em-loyed to give h glowing account of the maters of the mine was due to a mate that the clerks were to blame at that they are personally not re-susible.

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