

Mechanical Force Twenty-two to nty-one

SUALTY LIST

aff Plays Baseball on Holi. inds in Favor of Pen. Win Out by Margin e Run.

he National, American and d to have been present yesher's Field for the purpose Cobbs and Christy Mathew teams from the Journal of for supremacy. The mer challenged the reportorial ball in an effort to retrieve the penpushers walloped inter. Yesterday's conflict ry nature, and resulted in ditorial force by a score of

captained by "Scotty" Bedfor them, started off like in the first innings. The t incurves, and it was not rators, or in other words, hey began to land on his ing they pounded the pill and nosed out thead by a matter of fact, he fanned accounts for these caustie

with spectacular plays in sufficient number of erainty of the contest Some erformed by Jack Dougan, hat Ty Cobb will sh "Skipper" Wallace, of the ng that he was playing in from the outfield in a ing to his own side. Capig factor in winning the all round work at first that of the average Bush

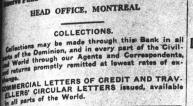
and and pitched, starred He occasionally not his box, but never lost his e batters backed a block

opped everything in sight suffered somewhat when e place. Rogers at third came his way, but for al office boy, takes the calle. ered why he came down cayed away in the afterout. He has been pracand is almost ready That boy evo bet field, ne fast ones like a Home e saved the day for the uests hereafter that he is grandmother's fur

their defeat in to swallow after start-In Scotty Bedding and e a battery that is hard s played a classy game. to run the bases. He d at the plate that the get the ball over. Wilthe outfield like a coumer could hit anything s, outcurves, fadeaways alike to him. He says . but the man: is and expect to mave onal

of note, and came a out 957.7 He would pall shut his eyes and swing way. He always con r the earth or the ball. bases like a 'dept-

Innocent Abroad. He I chess player, and had hit a home ren and



OL. XXX, No. 23

up Capital

INTREAL'S POWER IS CHEAPEST IN CONTINENT SAYS SIR H. S. HOLT

Annual Held To-day-Expensive and Exten sive Plant Changes Provided for in Amount Set Aside for Depreciation and Mainten-

ance.

At the annual meeting of the Montreal Light, Heat power Company, held at the company's offices, at to-day, the annual financial statement for the extended and consolidated the rest of their lines in ended April 30 last, was presented to sharehold- this district. m. The statement showing a gross revenue of \$6,ant a net revenue of \$3,085,907 and a net income a 11596,742, has already been published in the Journal

a tommerce. Sr Herbert Holt occupied the chair and after ask-ing the shareholders' acceptance of the report and the tors' statement, said that the company could ot see its way clear to make any further reductions the prevailing rates for water, power and gas, owing to the greatly enhanced cost of raw materials and the present financial situation. He showed, wer, that at the present time, Montreal is getting he cheapest light, heat and power of any city of stance on the American continent. He made a very interesting comparison with the

cent. more than Montreal for street lighting alone. well satisfied with the present rates and that the cholders should be more than pleased that their pany was able to do this.

In speaking of the large amount (\$650,000) set aside t although a great number of smaller companies uld be provided for. He showed that it was not the forts and was cut to pieces with hand grenades rely useless, inasmuch as the company was contly replacing equipment and bettering the plants ere plants of a few years ago were considered the ght of perfection, they were now being sent to the So far, the company has written off 1,250,000 in this connection and will continue to do so. On most of the principal streets overhead wires re being removed and the new underground conduit them is replacing them. All the poles, in conse-nce must disappear. This makes more extensive

und expensive plants necessary. Sir Herbert said that the large amount set aside maintainance, some \$2,881,197, would, to a great t, be used to cover this expense. ring the month of May there were over 51,000 ges of address, due to moving. This work was

done with the usual staff, of whose work Sir bert spoke very highly. He said that each month vere over 160,000 accounts sent out to subscrib-Sir Herbert also spoke in the highest terms of the ting officers and the good work which they had they had won. een carrying or

The Montreal Light, Heat & Power Company has so been doing its bit for the Empire, the company ng donated \$10,000 to the Patriotic Fund and they ave also helped the Red Cross and other such organons, although to a smaller extent.

The company has over three hundred men in the me Guard. Sir Herbert stated that they have outitted these men with uniforms and rifles and that hey are enthusiastically carrying on the work. Thomas Gauthier and A. Haig Sims were

pointed scrutineers and they returned the vote, reing retiring officers, which follow:



Enemy Claim Victories but Petrograd Officially Asserts That Situation is Unchanged-Italians are 13 Miles Across Austrian Frontier.

(Special Cable to The Journal of Commerce.) London, June 2 .- New progress for the Allies and the repulse of several unusually fierce German counter-atlacks at several points of importance along the western battle front are reported officianty to-day. The French War Office admits that the enemy has gained a slight foothold in the French troops' advance ed positions in Le Pretre forest, but the Allies have

Spirited artillery engagements in the Sector before Arras continue, and the infantry is in action in the Lorette Hills. The superiority of Belgian artillery fire is shown in the official report given out at

Havre. Took Three of Przemysl Forts.

While the advantage in the terrific fighting along the river San, in Galicia, still is with the Russians, it is reported from German sources to-day that the fall of Przemysl is near. The Austro-German troops already have taken three of the forts of the girdle on the north front of the stronghold by storm, cap- ing frequently mentioned as a possible Conservative turing twenty-eight heavy guns and 1,400 prisoners

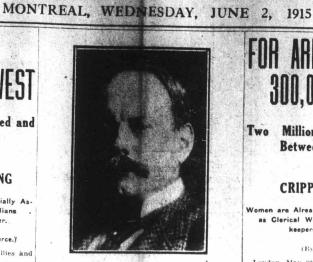
To the south of the Dneister, the Russians are said to have suffered a check and the town of Stry is reported in the hands of the Teuton Allies. With alling rates at Toronto and those of Montreal, the capture of Stry the Germans took 9.000 prisoners. ing that the citizens of Toronto were paying 65 eight cannon and fifteen machine guns. Berlin follows this report with the announcement that the Rus-Sir Herbert said that the citizens should be very sians have evacuated Radom, a strongly fortified and important point in Poland, to the south of Warsaw. Petrograd, on the other hand, reports officially that there is no change in the situation, and aserts that

Rapid Italian Advance Continues.

Martin H. Donohue, the correspondent of the Lonby one, their heavy artillery has battered to pieces. the heights of Coni Zugna, which is more than 6,000 feet high. The Italian infantry did splendid bayonet of English literature. The poet is a most sympatheand began a stiff ascent of the towering chain of hills, acteristics of the Highland Scotch, from whom he is which was bristling with Austrian guns. In vain the descended. Austrians attempted to stem the rising tide of Ber-

saglieri, and Alpinists, who, despite enorm tural and artificial obstacles, pressed forward with splendid courage. "Charging grimly with the bayonet, they complete

Austrians have fallen back, and this brings them to their next line of defences south of Trent."



The Journal of Commerce

MR. K. W. BLACKWELL. Vice-President Merchants Bank, who presided at the annual meeting held here to-day.



Mr E A Du Vernet KC who died in Toronto ed any proposal of coalition as anything but the yesterday, was one of the leaders of the Ontario Bar. phartasm of a disordered brain. But clearly things The dead barrister, who was 49 years of age, was educated at Upper Canada College and at Osgoode Hall. He was called to the Bar in 1889 and quickly made a place for himself. For the past two years the Union Bank. He was prominent in politics, becandidate. .

ficer of the 9th Battalion, 2nd Contingent, has just the middle of May. We should have been able to reby cable. He was born in Huron County in 1865, but and so, had we been wiser, we should not have gas; of the Ambitious City ever since. Lieut.-Col. Mc- true in the great industrial centres of the Northa pot do this, it was absolutely necessary that this One detachment broke into the precincts of one of is a bonnie fechter and will give a good account of deep hold which this conviction has upon the mind himself at the front.

Dr. W. W. Campbell, the well-known Canadian poet, Zugna. In his despatch he said: "Hour by hour the versity of Toronto and at Harvard. Dr. Campbell defect is now on the point of being remedied. best known as a poet and dramatist. He is prob-"On Monday night, after a stiff fight lasting for ably the greatest poet Canada has ever produced, coveveral hours, the Italian tri-color was hoisted on ering a wide range of subjects in his verse. His work. Several regiments pushed forward from Ala tic, human individual, possessing many of the char-

Mr. K. W. Blackwell, who presided at the annual can not. ly routed the Austrians, and after a terribly exhaust. England in 1850, but was educated in this country porters and men engaged in similar occupations who ing day the victorious Italians rested on the ground and has been identified throughout his life with the can be set free by the employment of female labor. "So far the Italians are holding strongly that portion of the Austrian Adige Valley which lies deep draughtsman in the Grand Trunk Railway offices. He carriers, chauffeurs, commi the Austrian Adge Valley when hes deep draughtsman in the Grand Trunk Railway offices. He carriers, commissionaires, tarm indiorers, tarm indiorers, bas not between Mounts Baldo and Lessins and their far-between Mounts Baldo and Lessins and their far-has been prominently identified with the steel in-has been prominently identified with the Canadian Car & Foundry Company, and of a number of other im-portant industries. Mr. Blackwell is regarded as ductive, industry is concerned, the difficulties pre-fering Allaris two daughters on the Lusitania, to one of the shrewdest business men in Canada, and is looked upon as an authority on steel and the steel

trade. IS BEING SENT ALL ROUND The Mayo brothers, whose recent gifts to science brought up their total donations to upwards of two



have been happening. The call for men will, of course, have to be answer ed, and it will be answered, if not in one way, then in another. The progress of the war, as far as the Brit was a director of the Union Trust Company and of from Delitate structure as has been such as to demand rifices and service that could hardly have been an ticipated half a year ago. In a previous letter pointed out that a better understanding of the nature and quality of the Germany enemy would have pre-Lieutenant-Colonel J. I. McLaren, Commanding Of- pared us for the situation we have to face now in been nominated by the Liberals of Hamilton for the alize that what Lord Kitchener tells us now is only House of Commons and has accepted the nomination what a logical mind could have reasonably expected ed. But even now there are masses of men, in the invoked to Hamilton as a boy and has been prominent. In identified with the business, civic and military life Laren is manager of the Hamilton Coffee & Spice Co., who still cling to the belief that one Britisher is as epreciation and renewal reserve, Sir Herbert said although a great number of smaller companies advanced within two hunderd paces of the turrets. good as or rather better than six or seven Germans. edly this same conviction which is hindering, so fi as it is hindered, the success of the recruiting of young men to the Colors Far too little stress has so far been laid upon this point by those who are Said That Care Must Be Exercised. He so far been laid upon this point by those who are don Daily Chronicle, pays a tribute to the Italians The just celebrated his firky-fourth birthday. He so far been laid upon this point by those who are character in storming the burghts of Coni was been at Berlin; Ont., and educated at the Uni-

Zugna. In his despatch ne said: "Hour by nour the versity of boomd and at statement service at Ottawa, but is The question has been asked, where are these three litalians are occupying Austrian positions, which, one is now in the Government service at Ottawa, but is hundred thousand men to come from if the ranks of industry are not to be hopclessly wrecked? The Army needs the flower of our manhood; the time has not ome yet for the immature and the elderly to take their places in the fighting line. The census of 1910 for the review of the business situation which was reveals the fact that there is still a reserve of some two million unmarried men between the ages of 20 and 39 who can be called upon, if only the legitimate quired but spoke optimistically of the crop prospects demands of industry can be satisfied. But can they be satisfied? There is little reason to suppose they The women of the country can meeting of the Merchants Bank, held here to-day, is upon. In the first place there are thousands of clerivice-president of that institution. He was born in cal workers, shop assistants, storekeepers, railway business interests of the Dominion. Mr. Blackwell Alr ady we have our women taking the place of men sionaires, farm laborers

(Continued on Page 6.)



In the region of Shavli, the Germans defeated the

Russians on Neuhausen Shidiki front, taking 500

AND CORRESPONDENTS THROUGHOUT THE WORLD, THIS BANK OFFERS UN-SURPASSED FACILITIES FOR THE TRANSACTION OF EVERY KIND OF BANKING BUSINESS IN CANADA OR IN FOREIGN COUNTRIES.

The Canadian Bank

THE BUSINESS MAN'S DAILY

ONE CENT

Collections Effected Promptly and at Reasonabla Rates



in the absence of Sir Montagu Allan in England ice-President K. W. Blackwell presided at the annual meeting of the Merchants Bank, held here at noon to-day.

A fair attendance of shareholders were present but the proceedings were of a purely formal nature except presented by Mr. Hebden, the General Manager. Mr. Hebden took the view that caution and care were reand what the country's great basic industries would do towards restoring prosperity. "We have evidence to show that the increased acreage throughout the country will amount to twenty per cent., while the crops in the West were seeded two weeks earlier than usual and under most favorable weather conditions A good crop which we may expect from present indications will do much to restore business to normal. He'also spoke hopefully of the business situation in the United States, pointing out that Steel, the great business barometer, was pointing "fair" and that pros-

Montagu Allan's two daughters on the Lusitania, to the injuries sustained by Lady Allan and to Mr. F. Orr Lewis, a director of the bank. Mr. Hebden also announced that over one hundred of the bank's employes were now at the front and that a number of them had met death in defence of the Empire.

The figures showing the year's business have al-

il and wonderful con emonstrates the superit comes to such maneball. Of course some nechanical force might ason for that is over. up dead issues. is a Long Lang Way diamond on Fletcher's

N REPORT.

les cotton report gives e at 15.5 per cent., or a ge condition May 25th Amount of land still 5 per cent. year ago.

LARED.

eim Exploration Comlividend of 4 per cent. nt. quarterly, payable th, re-open June 17th.

ment Rates:)inner, \$1.50 adding Receptions

ecitals, Solicited. 12 p.m. rated Orchestra. -

A., Instructor in the After April at No. pply at Miss Poole's ptown 210.

her with the deep-felt sympathy for himself and an Allan in their great trouble. This motion was aded by Hon. J. P. B. Casgrain and met with the bation of those assembled. A Haig Sims offered a vote of thanks to the

ing directors, which was seconded in due course. There were about twenty directors and shareers present, among whom were all the directors with the exception of Sir Montagu Allan. Others pre-London, June 2.-The British ship Saidieh, 3,303 tons, bound from Alexandria, Egypt to Huil, was torwere: Messrs. A. Haig Şims, Hon. J. P. B. Casran, Rev. Meldola de Sola, Thomas Gauthier and pedoed and sunk by a German submarine in the North W. H. Evans. Sea Tuesday.

Hopes

We

Will

Have

Many

Birthdays

JOURNAL OF COMMERCE HAS BIRTHDAY.

(Toronto Saturday Night.)

celebrated the completion of its first year in business

on May 5 last. The management, in a statement pub-

lished in the "Journal of Commerce," states that it

looks towards the future with optimism, and intende to keep on getting out "The Business man's Daily."

The "Journal of Commerce" is one of the most valu

· Saturday Night, and here is hoping that it will have

able publications of its kind coming into the offices of

many more birthdays to record. The "Journal of

Commerce" is under the direct control of Hon, W. S.

Fielding, who is President and Editor-in-Chief.

The "Journal of Commerce," published at Montreal,

AMERICAN NOTE TO MEXICO

has followed the Italian declaration of war against forest, it will wear a beaten path to your door." A Austria.

SAIDIEH A VICTIM OF PIRATES.

 Wetting retiring officers, which follow:
 IU JLINU ULINI MELL moons
 million dollars are probably the best known sur-gens on this continent. Through their hospital at knagay Alan, C.Y.O.; Hon, H. B. Rainville, C. R. Managy Alan, C.Y.O.; Hon, H. B. Rainville, C. M. Managy Alan, C.Y.O.; Hon, H. B. Rainville, C. M. Managy Alan, C.Y.O.; Hon, H. B. Rainville, C. M. Managy Alan, C.Y.O.; Hon, H. B. Rainville, C. M. Managy Alan, C.Y.O.; Hon, H. B. Rainville, C. M. Managy Alan, C.Y.O.; Hon, H. B. Rainville, C. M. Managy Alan, C.Y.O.; Hon, H. B. Rainville, C. M. Managy Alan, C.Y.O.; Hon, H. B. Rainville, C. M. Managy Alan, C.Y.O.; Hon, H. B. Rainville, C. M. Managy Alan, C.Y.O.; Hon, H. B. Rainville, C. M. Managy Alan, C.Y.O.; Hon, H. B. Rainville, C. M. Managy Alan, C.Y.O.; Hon, H. B. Rainville, C. M. Managy Alan, C.Y.O.; Hon, H. B. Rainville, C. M. Managy Alan, C.Y.O.; Hon, H. B. Rainville, C. M. Managy Alan, C.Y.O.; Hon, H. B. Rainville, C. M. Managy Alan, C.Y.O.; Hon, H. B. Rainville, C. M. Washington, June 2.— Secretary Bryan sent copies of the Mexican note to Consul John R. Silliman at Vera Cruz to be shown to Carranza, to the banefit of Provisional President Garza, and General Zapata, and to Consul Minister at Chiluahua to be communicated to surgeons were country doctors, the sons of a country the Mayo methods. Twenty-five years ago these surgeons were country doctors, the sons of a country the Mayo methods. Twenty-five years ago these surgeons were country doctors, the sons of a country the Mayo methods. Twenty-five years ago these surgeons were country doctors, the sons of a country the Mayo methods. Twenty-five years ago these surgeons were country doctors, the sons of a country the Mayo methods. Twenty-five years ago these surgeons were country doctors, the sons of a country the Mayo methods. Twenty-five years ago these surgeons were country doctors, the sons of a small trench at the distratement issued by the fermine that the difficult atthement issu

Rochester.

doctor; to-day they are not only the best known sur-geons on this continent, but rank among the world's surger factory of Saturd to have recaptured a
 MARTIAL LAW IN VIENNA.
 greatest surgeons.
 Over the desks of the two men
 sugar factory at Souchez a

 Geneva, Switzerland, June 2.—Martial law has been
 is the following quotation:
 "Have something the
 has raged since Monday.

non and 576 machine guns in the southeastern theabeaten path has been made to the little town of tre of war, Galicia.

General Sir Leslie Rundle, Commander-in-chief of more prisoners.

the military forces remaining in Great Britain and Ireland, is a Kitchener man. The two were class-trenching is a Kitchener man.

mates at the Royal Academy at Woolwich. they developed an intimacy through having been as-

RING OF GERMAN SUBMARINES. sociated together for a long time in the Soudan and Washington, June 2 .- The ring of the German subagain in the South African War. Rundle was the marines about England has been tightened, accord-

son of a captain of the Royal Navy, but he himself ing to the Admiralty orders restricting the mode of took up the engineering department. In Egypt he entering the River Thames to-day, transmitted to was chief of staff of engineers and in South Africa commanded a division in the field. At the commer London.

mencement of the present war he was Governor of The waterway to London has evidently been mined O Maita. It is said that Rundle is the only man who and the utmost precautions have been taken to pre- O CANADIANS "SAVED SITUATION," ever played a joke on Kitchener. When the two were vent entrance of German submarines

in the Soudan together it was necessary to utilize Directions are given for traffic into, and out of the O some of the friendly native chieftains. One of the River Thames and for navigation in the Firth of O

most powerful of these became friendly to the Bri- Clyde. tish and asked Rundle how to properly salute Kitchener. Rundle taught him a salute which the old chieftan put into effect the following day. He rode up to ener, Oh you damn fool !" As Rundle was the only White House."

other European in camp, Kitchener guessed he was the chief's instructor, so without offending the old chieftan he told him that the salute he had learned from Rundle was too ceremonious and formal for the United States for the week ending May 29th was every day use and taught him the proper one.

prought his hand to his turban in salute and ex- ing the crisis between Germany and the United States. O have never been so proud of anything in my O claimed in low impressive tones: "Kitchener, Kitch- He would say nothing regarding his call as he left the O life as I am of the armiet with 'One Can-

BALANCE OF TRADE FAVORS U.S.

\$19,170,460,

Washington, June 2.-Balance of trace in ravor of O situation."

group of houses at Neuville and have captured 450 sugar factory at Souchez around which hard fighting more German prisoners there since Monday. The Germans have bombarded the Cathedral at Rheims Geneva, Switzerland, June 2.—Martial law has been is the following quotation. That concerning to an of-proclaimed in Vienna, as a result of the unrest which world wants and though you dwell in the midst of a to-day.

AUSTRIAN FLEET HIDING?

Rome, June 2.—A statement issued by the Ad-miralty says: "Our warships cruised all day yes-"Our warships cruised all day yesterday along Dalmatian Archipelago, but the enemy did not appear. We bombarded Lissa, destroying a new Austrian wireless station and a semaphore."

ANOTHER DANISH STEAMER SUNK Copenhagen, June 2.-Danish steamer Soborg, 2,108 ons, has been torpedoed by a Germaine submarine in the North Sea.

SAYS GENERAL ALDERSON. O

Sir Fredrick Williams-Taylor, general manager of the Bank of Montreal, has conveyed O 0 O to the Journal of Commerce, a message re- O O ceived by Lady Williams-Taylor, from Gen- O "The Canadians have done splendidly and I O O ada' on it. which I wear on my right arm. O O . They did as the Commander-in-Chier wired O to them that they had done-they 'saved the O

CONFERS FOR TEN MINUTES.

Washington, June 2.- The German Ambassador con- 0 eral Alderson, which follows: Kitchener's headquarters, dismounted from his camel, ferred with President Wilson for ten minutes regard- 0

PAGE TWO

THE JOURNAL OF COMMERCE, WEDNESDAY, JUNE 2, 1915

SIR GEORGE PERLEY

The Charter Market

New York, June 2 .- The full cargo steamer market

Spanish steamer Ontaneda, 2,232 tons, same with

Greek steamer Styliani Bebis, 2,216 tons (previous-

Acting High Commissio

nortly return to Canada.

VOL. XXX. No. 2

to stop

allowed

hoppe

ON COURTENAY BAY SCHEMF

ion to shut down the work completely.

site. Formerly 300 men were employe

TO VANCOUVER IN THREE MONTHS.

ages. In the harbor two ladder dredges and one suction

Leod. "Through conversation with my superin

dents and others whom I have met I have estimate

that there will be a 25 per cent. increase in the are

TRINIDAD ELECTRIC COMPANY.

LONDON METAL MARKET.

London, June 2.-Spot copper £79 5s. up 7s 6d; fu-

Spot tin. £160, off 10s; futures £159 10s, off 10s;

£165, off 10s. Sales spot tin, 100 tons; fu-

Gross

\$3.911.

4.303.1

531.2

\$8,752.41

GOVERNMENT HAS GLOSED WORK

St. John, N.B., June 2 .- That the Norton Grif

work at once in Courtenay Bay is announced here

VOL. XXX No. 23 HANARFO IS MINFNTIAL

co, May 28, (By mail New Jersey nosition Co as "Prudential Day" to show th e company's Ordinary Agencies \$10 conference which brought 1 managers and specail agents from in the Union. The Exposition had advertised that there would be s ning on the "zone" or midway dur sult was the biggest day for th

it began. Prudentially, the day of owd at Festival Hall in the Exposi Mr. Edward D. Duffield, four 11 a.m. of the Prudential, presided and ner W. L. Hathaway, of the sion, who made a brief address, which he presented a large bronze r sion's appreciation and in recogn tial's standing in the insurance At 3 o'clock in the afternoon the Expe rs exploded 600 pounds of dynar old ferryboat, transformed for the o an-of-war, as an added attraction boat was anchored in the bay and was blown to tiny bits. This we lined the bay for miles with crow es. In the evening "Art' ious with wrote the word "z tion aviator.

among other exhibitions, The Prudential officials from the hom ing the Exposition are: Messrs. Wilb Vice-President; Edward Nice-President, George B. Spee nd George W. Munsick, Assis Allen Patton, Associate Medic ick H. Johnston, Associate Actua rvisor of Publications; Edv Manager Atlantic Division; Cyru Western Division, Ordinary A. idential men helped all about 300 1'r

ential Day" at the fair. ECOMMENDS ACCIDENT POLICY AS ONLY

-Doubt has been en officials with reference to the bond ners propose to co ers to take out for the protection of they can obtain a licen

In discussing this matter to-day City Sol stated that there is only one way that can be protected and that is through the ji ing himself against accidents and ha the Board of Police Cor a guarantee that the public will be prot t of accident. Under such a condition son or the beneficiary of a person 1 for damages, and if a favorable judg damages could be obtained ned the security held by the Board of Polic ers as represented in the policy depo hem by the jitney owner.

ASSETS OF CAMAGUEY COMPANY MAY BE SOLD FO

Halifax N.S., June 2 .- The question a her an offer of the Electric Bond and Shar of Hailfax to purchase the property and as amaguey Company for the sum of \$500, o the outstanding bonds shall be accepted nined at a special meeting of the sl fled for June 22nd

The capital stock of the company is \$1.00 dent Archibald says that if the contra nated the shareholders should receive lars per share. The outstanding bonds are over \$500,000

ts of the company about \$1,700,000 The company has passed its dividends or stock for nearly two years.

THE LOSS BY FIRE

June 2 .- Fire which broke out Ottania ed damage to the extent of \$1,500 to storied frame houses and their conten and 498 Preston street, owned by Mr. F occupied by Mrs. M. Boston, Mr. McCon Charles Desarjo. The blaze was due to d stove pipe and started in the house Mr. McCorr The loss of the building surance, but the contents which erably from smoke and water, are no

Ste Clothilde de Horton, June 2 .- The hor ned on Frida and \$1.500. Insurance of \$950

U. S. WOULD SEIZE MANY SHIPS **RAILROAD NOTES** IN EVENT OF WAR WITH GERMANY

with American

400 miles.

tives to cost \$720,000.

Difficulties of Obtaining Merchant Marine Would B Easily Settled-Much Austrian and German Shipping in American Ports.

Should war eventuate between the United States and Germany, would this government seize and con-fiscate all German vessels now tied up in American ports, or would those vessels be ordered out to sea, given a technical opportunity to escape and then taken as prizes of war by American war vessels? This has been raised since the development of strained relations between the United States and Germany. Of course the Administration would settle the point, but there is no doubt in certain qualified quarters, that the German craft would be first ordered out of American harbors

It is further explained that no such formality would have to be followed in the case of the five German warships now officially interned in American ports. They would be subject to capture the minute war was declared, and in their present helpless condition they could offer no resistance.

By far the largest part of the inactive German-Austrian merchant fleet is tied up at the docks of by the C. P. R. During the past two or three years New York. For instance, the Hamburg-American about \$4,000,000 has been spent on the Dominion At-Line has 14 vessels in that port. They are the Vater- lantic line. land, President Lincoln, President Grant, Pennsylvania, Hamburg, Koenig Wilhelm II., Bohemia, Armenia, Pisa, Prinz Joachim, Prinz August Wilhelm, ed by the order of the Interstate Commerce Commisand the Allemania. The North German Lloyd vessels sion requiring that railroads shall give up their lake from the figures recently quoted. There are a moder-at New York are the George Washington, Kaiser lines. It is the Canada Atlantic Transit, formerly ate demand for June boats for deals, coal, grain and Wilhelm II. Grosser Kurfurst, Barbarossa, Prinzess owned by the Canada Atlantic before that road was general cargo to Europe, and for coal to South Am-Irene, and the Friedrich der Grosse

The Martha Washington, Dora and Ida, of the Unione Austrica Line: the Adamsturm, of the Hansa Line: the Himalaia, of the D. Tripovich Line; the Hamburg, of the Deutsche-Australische Line: the Portonia, of the Reed Horn Line: the Maia of the Holm and Molzen Line, and the Clara Mennig, of the Otto Zelch Line, are also at New York.

At Boston are the Koeln, Wittekind, Willehad and Kronprinzessin Cecile, of the North German Lloyd short address, expressing appreciation of past fa-Line; the Amerika and the Cincinnati, of the Hamburg-American Line; the Earny, of the Unione Austrica, and the Ockenfels, of the Hansa Line.

At Baltimore are the Rhein and the Neckar, of the North German Lloyd, and the Bulgaria, of the Ham- receivers have compiled figures indicating a surplus burg-American Line: at Philadelphia, the Rhaetia for the calendar year of \$3,298,000, not allowing for and the Prinz Oskar, of the Hamburg-American, and depreciation, says that he furnished the stockholders the Franconia, of the D. Tripovich Line; at New Or- committee with a statement of probable earnings leans, the Clare, the Tereas and the Anna, of the Unione Austrica Line; at Galveston, the Morowitz, of there should be a surplus it will be a small one, he the Atlantic Sea Navigation Company; at San Fran- says. cisco, the Serapis, of the Komos, and Neptun, of the Joliet Line; at Norfolk, the Arcadia, of the Ham-

burg-American, and the Budapest, of the Atlantic general freight offices of the Canadian Northern, the Sea Navigation Company; at Seattle, the Saxonia, of first being a wrist-watch, presented to Mr. J. H. the Hamburg-American Line: at Savannah, the Hoen- Walker, who has given up his position to fight for felde, of the Kisele and Gunther Line; at Pensacola, his country, enlisting in the 42nd Highlanders, making the Lucia, of the Unione Austrica: Rudolph Blum- the third ma nto leave that department. The second berg, of Leonardt & Blumberg, and the Vogesen, of presentation was made to Mr. S. E. Leger, the com the H. Vogemann Line; at Jacksonville, the Frieda pany's city freight agent, at Quebec, who received Leonardt, of Leonardt & Blumberg; at Tampa, the a purse of gold, on the occasion of his approaching Borneo, of the Sec. Anon, Ungherese Line; at Hono- marriage. lulu, the Prinz Waldemar, the Pommern and the

ATLANTIC COAST LINE COMPANY.

line have extended to December 1st, 1915, the privilege of exchanging the unified mortgage 50 year 4 per cent. gold bonds for the general unified mortgage 50 year series "A." 41/2 per cent. gold bonds.

NORFOLK AND WESTERN.

New York, June 2 .- Norfolk and Western has ordered 5,100 tons steel rails from United States Steel Corporation.

STEAMSHIPS.

ALLAN LINE

Proposed Summer Sailings, 1915 From Montreal

SICILIAN June 3rd for Havre and London. June 8th, for Glasgow CORINTHIAN June 27th for Havre and London.

For further particulars, rates, etc., apply to local agents or

THE ALLAN LINE 675 St. Catherine St. West; H. & A. Allan, 4 You-

C.P.R., requiring shippers to supply a man to assist in unloading cans from the milk car on passenger trains. They also asked that the C. P. R. be ordered to provide better and more sanitary facilities for shipping milk to Montreal. The board ruled that the farmers must help to take the cans off because the board

better facilities for shipping the milk. Complaint



Depot Harbor and Chicago and carry chiefly iron ore On Saturday evening, a committee of I. C. R. em-

General Superintendent at Moncton, N.B., but nov general superintendent of the N. T. R. with head quarters at Cochrane, Ont., and presented him with a handsome gold-headed cane, accompanied by a vors and regret at his leaving our city.

H. U. Mudge, one of receivers for Rock Island Rail- from Baltimore to Montevideo, 34s 6d, June.

Two presentations have been made recently at th

patia Loong Moon and the Governeur Jeschke, of the Trunk Railway, in Montreal, has been appointed divi-

handsomely fitted club bag by his friends in the Grand Trunk and local representatives of other rail-New York, June 2.—The directors of Atlantic Coast ine have extended to December 1st. 1915, the privilege of the Grand Trunk, made the presentation and con-

gratulated Mr. Laird upon his new appointment Messrs. J. A. McGrew, and J. T. Loree, superintenents, and Mr. M. J. Powers, general passenger agent

of the Delaware and Hudson Company, were in Mont-Frunk Railway and the Delaware and Hudson representatives in Montreal, in regard to the summer sche-

The Railway Commission sitting at Ottawa yes-

had made the company carry them on passenger trains. Judgment was reserved on the question of

Washington, June 2,-Great Britain has promised

not to interfere with shipments of sugar beet from

Germany to the United States under certain condi-

tions, the State Department announced. The Ameri-

can beet sugar industry was endangered through the

The earnings of the Demerara Electric Co. for April

DEMERARA ELECTRIC CO.

.\$4,428.09

CAMAGUEY COMPANY, LIMITED.

The earnings of the Camaguey Company, Limited,

NIAGARA FALLS POWER CO. DIVIDEND.

New York, June 2.-Niagara Falls Power Company has declared a dividend of \$2 a share on capital stock,

ROCK ISLAND'S FINANCES.

Washington, June 2 .- Inquiry scheduled to-day in-

Pacific Railway was postponed by the Inter-State

payable July 15th to stock of record June 30th.

ce Commission until Friday.

1915

Light and Power 6,753.21

for April compare as follows:

Net 6.968.11

Miscellaneous

terday heard the protest of milk shippers of the Chesterville, Ontario, district against an order of the

was made that the cars were dirty and the milk was kept standing in the warm sun on station platforms.

milk shippers around Chesterville.

WILL ALLOW SUGAR BEET

loss of the German seed.

1915, were as follows:

Railroad .

absorbed by the Grand Trunk. The boats ply between erica. The sailing vessel market continues quiet, although a steady demand prevails in several trades for to nage suitable for trans-Atlantic and South American business. Rates held firm but tonnage is scarce and ployes waited upon Mr. F. P. Brady, formerly I. C, R. difficult to secure Charters: Grain: Danish steamer Rota (previously). quarters? from Galveston to a French Atlantic

port, 10s 3d with options prompt. Baltimore to Coquimbo, or Valparaiso with coke, p.t. prompt

Summer train service over the New Haven lines

The Chesapeake & Ohlo Railroad has lifted the

Chesapeake & Ohio Railroad has closed a contrac

The Cattle Valley Railway, which is owned by

C. P. R., has completed its line between Midway and

The intangible values of railroads, ferry and bridge

ompanies of Texas have been fixed by the state tax

board at a total of \$173,441,322, which is an increase

of \$10,589,811 over last year when a reduction aggre-gating \$5,140,489 was made. Objections from the rail-

A steel railway bridge, on concrete pters, has been

completed over the Avon River, in Nova Scotia, o

the Dominion Atlantic Railway, whilen is controlled

One boat line of the Grand Trunk is directly affect

roads will be accorded a hearing on June 3.

Spence's Bridge, B.C., representing a track of nearly

omotive Co. for 24 freight locome

will go into effect Sunday on June 6.

grain embargo at Newport News

road, regarding reports published in New York that month by month but that it predicted no surplus. If

Italian steamer Wardha, 2,426 tons, same to Tarranto, p.t. British steamer Westlands, 2,001 tons, from Baltiore to Alexandria, p.t., prompt. Steamer Moldegaard, 1.788 tons, from Baltimore Mayport, p.t. Lumber: Norwegian steamer Laly, 1,165 tons (pre viously), from Miramichi, to Belfast with deals, 136s

Locksun, of the North German Lloyd Line; the Hol- Mr. H. A. Laird, city freight agent of the Grand

Laird was presented before leaving Montreal with a

3d. with options June. Russian barque Robertsfors, 723 tons, from Stock Mobile to Sagua, \$8.25.

o Gibara, \$10. Schooner Coniscliffe, 342 tons, from Port Bolivar guild,

to Neuvitas, \$10.50. Line, while at Hilo is the C. J. D. Ahlers, of the Hansa Transcontinental Railway at Cochrane, Ont. Mr. 6d per ton, D.W., June, Miscellaneous: British steamer Clan -----from the Philippines to the United States, basis 82s

options, June.

June

ore to Glasgow, with general cargo, p.r., prompt.

ot diminished the number of June weddings. The platforms at Bonaventure Station were strewn this morning with confetti and red, white and blue ribbon, for at least a dozen bridal parties left the stareal recently conferring with officials of the Grand tion between 8 and 10.30 o'clock. The New York of June or early in July.

train out of Bonaventure has always been a favorite with bridal couples, but it is now being seriously This train is now leaving at 10.15 a.m., and the later departure is evidently appreciated by holiday

makers as well as business men, for during the last two days there has been a noticeable increase in the

number of tourists using this service. This morning, pecial accommodation was provided on the Limited for the members of the Presbyterian Church in Canada travelling to the general assembly opening today at Kingston.

NEW COMPANY OBJECTS TO ANY

CHANGE IN CALGARY'S POWER CONTRACT.

Calgary, Alta., June 2.- According to word just eccived here from Carl G. Giles, Montreal, managing director of the Calgary Power Company, the comstations. pany has no objection to making a change in the ontract with the city regarding the use of power by field, St. Anne's, Vaudreuil, Isle Cadieux, Hudson the government internal elevator, urged by a major- Hudson Heights, Choi

SHIPPING NOTES The Carisbrook, whose agents here are McLean Kennedy, arrived in port yesterday, and will take or cargo of grain for export.

Report received from Liverpool says an examina-lon of the Nebraskan in drydock proves that the ment's intention to shut down the works that it was the governdamage was caused by a torpedo.

Not a word of any plans for the future was The steamer Dorchester, Cambridge, Md., for Balto leak through to leak through. At the same time the city is losing the services of the dredge Cynthia and other portions of the Mari-time Dredging Company's plant on the west side timore was ramend by the fishing steamer J. A. Pal-mer, off Anapolis. Her 43 passengers were saved.

which is being transferred to Halifax for contract The Sant Anna and Duca degli Abruzzi have ar rived at New York; the Rome is at Providence; the Tuscania at Greenock; the Frederik VIII at Chris-The stoppage on the Courtenay Bay affects the tiansand, and the Rochambeau at Bordeaux. dredging plant, the breakwater , and the blasting of the drydock

The British steamship Sandsend, under Captain on the land but latterly only about 100 have been eneldrake, has just arrived in port here from Nagaged. ples, where she had a berth alongside the Millicent Knight, which also arrived in Montreal on Monday dredge have been working with a fleet of night.

The Allan liner Corsican, under Commander Ga-C. N. R. WILL HANDLE TRAFFIC vin Hamilton, arrived at Glasgow yesterday with 1,070 passengers, divided as follows: 170 cabin and Winnipeg, Man., June 2 .- After completing the first 900 third class. A large number of Canadians and returning Britishers through trip from Winnipeg to Vancouver over th were on board, including the Canadian Northern Railway line, Mr. M. H. MacLeod usual proportion of women.

holds steady with rates showing little or no change general manager of the company, has returned to Plans for construction at Mobile, Ala., of one of Winnipeg. he largest shipbuilding plants in the United States / Mr. MacLeod states that the company has put down the largest shipbullaing plants in the onice beaution of the share of the company has put down are being perfected in New York by Mr. Edward M. a line that will not need rebuilding and that it is go are being perfected in New York by an issued as a fine that will not need resultains and that it is e Hyde, former president of the Bath (Me.), Iron pected that the road will be ready for traffic in about Works. Formation of a \$4,000,000 organization to two or three months. undertake the project is the plan. "In all my experience I have never seen the boking better than they do this year," said Mr. Mac-

The gale of May 26 and 27 has destroyed every fish weir on the Bay of Fundy coast. Many thousands of dollars worth of valuable seines have been lost. The blow is a severe one to the fishermen, under crop along our line." who had made heavy expenditures for what it was Coal-British steamer Morazan, 2,213 tons, from hoped would be a most productive season.

The Trinidad Electric Co., Ltd., makes the follo Captain Persius, German naval expert, writing in ing statement of earnings for April, 1915: British steamer Dunachton, 3,311 tons (previously), he Berlin Tageblatt, says the submarine which sank the British battleship Triumph off Dardanelles must Railroad have cruised upwards of 3,400 miles from the North Light and Power ... \$,600.36 Sea, around Gibraltar to the Dardanelles and all un-Ice and Refrig. ... 2,619.59 der her own power, without stopping at a supply sta- Miacellaneous from Baltimore or Virginia to West Italy, 45s,

Messrs, S. M. Brookfield and the Southern Salvage

company have the contract to repair the Cheltonian beached at North Sydney. They will take her to Halifax and place her in the drydock. Their saltures £80 up 5s; electrolytic, £90, unchanged. vage steamer with the plant, has arrived on the scene. Captain Saunders, salvage agent, is look- Straits, ing after the ship, and Mr. Jordan, agent for the tures 180 tons. underwriters, left last evening for North Sydney.

Mr. V. A. Large has, through the medium of th on, Maine, to West Britain, with deals, p.t., prompt. British schooner W. S. M. Bentley, 367 tons, from member, been granted a commission as lieutenant in Imperial Merchant Service Guild, of which he is a the Royal Engineers. He is the sixth member of British schooner Corintha, 206 tons, from Mobile the guild to receive a commission in the Royal Engineers. A further 120 members have, through the recently been granted commissions in the Royal Naval Reserve

Because of increasing traffic, the Blue Funnel Line of Liverpool, England, has assigned the steam-British steamer Kelvinhead, 1,946 tons, from Balti- ship Jason to the Liverpool-Seattle route, via the Panama Canal, in place of the steamship Moyune, which inaugurated the company's new service net operating revenue of \$33,821,308, the Inter-State through the canal. The Jason is much larger than AT BONAVENTURE STATION. the Moyune. She will take the May sailing out of had a total operating revenues of \$118,544,708 and op-erating expenses of \$84,725,300. Net revenue per mile

Rallway men declare that the war has evidently Liverpool for Seattle, crossing the Atlantic with a capacity cargo for North Pacific ports. The Jason is a freighter of 4,800 tons, and has been operated herefore in the Liverpool-Oriental route via the Suez Canal She will arrive at Vancouver the latter part

> **CANADIAN PACIFIC RAILWAY** Suburban Train Service Now in Effect-Folders on June 10, re-open July 1

Application. FROM WINDSOR ST. STATION.

7.20 a.m., daily, St. Anne's, Vaudreuil and interediate stations. 8.30 a.m. daily, Dorval, Lakeside, Pointe Claire

Beaconsfield, St. Anne's, Vaudreuil, Como, Hudson, Hudson Heights, Choisy, Rigaud and points west to Caledonia Springs Sunday, makes all stops to Vaudreuil and Ot-

10.30 a.m., daily, St. Anne's, Vaudreuil, Caledonia

Springs, and Ottawa. 12.15 p.m. daily, Point Fortune and intermediate

1.20 p.m., Saturday only, Pointe Claire, Beacons-GRAND TRUNK RAILWAY SYSTEM DOUBLE TRACK ALL THE WAY

WEATHER MAP. Cotton Belt-Showers in central west and east, heavy in the Carolinas. Temperature 62 to 72. Winter Wheat Belt-Showers in Kansas and in the Ohio Valley. Temperature 54 to 66. American Northwest-Scattered rains in the Dakotas and Montana. Temperature 58 to 68. Canadian Northwest-Light to moderate rains,

Lead not received. Spelter £95, up £2 10s.

Temperature 46 to 58.

EARNINGS OF STEAM RAILROADS. Washington, June 2 .- 97 of the principal steam rai roads of the United States earning during April 1915,

UNITED LIGHT AND RAILWAYS

Chicago, June 2 .--- United Light and Railways Com-

pany declared regular quarterly dividends of 14 per

cent. on first preferred and 34 of 1 per cent. on se-

cond preferred stocks, payable July 1st. Books close

INTERNATIONAL NICKEL EARNINGS.

New York, June 2 .- International Nickel's yes

ended March 31st, 1915. The surplus after charges

QUINCY MINING COMPANY

New York, June 2 .- At the annual meeting of the

Quincy Mining Company the retiring directors were

RAILROADS.

IMPORTANT IMPROVED SERVICE.

ounted to \$5,598,071, an increase of \$805,406.

April, 1914

re-elected

Commission has announced. These roads

for April, 1915, compared with \$269 for

Street, General Agents, Montreal



Take The Water Way

Fast passenger and freight service between all important points on Lake Ontario and the St. Lawrence

Montreal-Quebec Line

A restful, comfortable one night journey. Steamers leave Montreal at 7.00 p. m. daily except Sunday.

Montreal - Bay of Quinte Toronto, Line

Weekly Service, leaving Montrea every Friday at 7.00 p.m. An en-joyable trip with every comfor-and convenience.

Saguenay Line

t fascinating water voyage ontinent. Steamers leave Tuesdays and Saturdays m. connecting with night

Ticket Office

Victoria Sq., 'Phone Main 4710 **General Freight Office**

McGill St., 'Phone Main 5562

ity of the city council. Andrew Broder, M.P., said that the C. P. R. should

Net.

\$ 99.36

3,973.13

\$4,088.37

1914.

\$16,415.71

6,386.52

15.88

The agreement is to the effect that the average monthly peak load does not exceed \$,000 h.p., the Fortune and intermediate stations. provide a special car since it got \$14,000 a year from price to the city will be not over \$190,000 per year. SHIPMENTS TO UNITED STATES.

to pay for the excess. With these alterations made and stations west to Ottawa. it is probable that the measure will be approved at the next meeting of the city council.

Some opposition, however, is being made by representatives of the Hydro-Electric Water Power Company, a new concern here which intends to com-and west to Point Fortune. pete with the Calgary Power Company, who allege that the new contract with the city is being made

by the latter to forestal the threatened competition of the former.

C. P. R. SUMMER TIME. From Place Viger Station

8.20 a.m. except Sunday, for Joliette. 9.00 a.m. daily for Joliette, St. Gabriel and internediate stations.

1.30 p.m. except Saturday and Sunday for Terre-

1.45 p.m., Saturday and Sunday for Terrebone. 4.15 p.m., for St. Jerome now operated daily. Time table folder F dated June 1st now ready for distribution at Ticket Offices.

AMERICAN SMELTERS DIVIDENDS.

New York, June 2 .-- American Smelters Securities Company declared regular quarterly dividends of 11/2 per cent. on preferred "A" and 1½ per cent. on prefer-red "B" stocks, payable July 1st. Books close June Mines, has declared the regular quarterly dividend of

NEW YORK CENTRAL EARNINGS.

New York Central earnings for all lines in April

were: Gross \$23,144,770, an increase of \$874,789. Net o the financial relations of Chicago, Rock Island and afetr tax \$6,008,577, an increase of \$2,590,014. Four clared regular quarterly dividends of 21/2 per cent. on months gross \$86,578,482, a decrease of \$458,356. Net after tax \$16,136,515, an increase of \$6,218,399.

Caledonia Springs

1.30 p.m. Saturday only, St. Anne's, Vaudreuil, Point

should this amount be exceeded, the city will have reuil, Isle Cadieux, Como, Hudson, Choisy, Rigaud

4.15 p.m. daily except Sunday, St. Anne's, Vaudeuil and intermediate stations.

5.10 p.m. daily except Saturday and Sunday, Dor-

5.30 p.m., except Sunday for St. Anne's, Vaudreuil, North Lancaster, Williamstown, Cornwall, and intermediate stations.

6.15 p.m. daily except Sunday, St. Anne's, Vaudreuil, Point Fortune and intermediate stations. 7.40 p.m., Suñday only, St. Anne's, Vaudreuil, Isle Cadieux, Como, Hudson, Choisy, Rigaud and west to Ottawa

11.20 p.m. daily, St. Anne's, Vaudreuil, Point Fortur and intermediate stations

MINING COMPANY DIVIDEND.

Boston, June 2.—Ahmeek Mining Company has de-clared a dividend of \$10, the largest dividend in the company's history. Three months ago a dividend of \$3 was paid. There were no dividends six and Three months ago a dividend nine months ago. A year ago the rate was \$2 quarterly

McKINLEY-DARRAGH DIVIDEND.

per cent., payable July 1st to stock of record June 15th.

DECLARED DIVIDENDS.

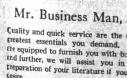
common stock and 1% per cent. on preferred stock, payable July 1st to stock of record June 15th.



CHANGE IN TIME NOW IN EFFECT. FOLDERS ON APPLICATION. North Toronto 10.50 p.m. for (Yonge St.) TORONTO 8.45 a.m. for (Union) DETROIT and . 10.00 p.m. CHICAGO Observation-Parlor-Dining Cars on day train. Observation-Compartment and Standard Sleepers on night trains.

DORVAL RACE TRACK. 1.15 p.m., 1.35 p.m., 1.55 p.m. Returning After Last Race CORNWALL, ONT. Lv. Windsor St. 5.30 p.m. ex. Sunday, for Sie. Anne's. Vaudreuil, North Lancaster, Williamstown, Cornwall and intermediate stations.

TICKET OFFICES: Phone Main 3125. 141-143 St. James Street. Phone Main 3125. Windser Hotel, Place Viger and Windsor St. Station



The Industrial

Educational Pres

"Ye Quality" Printers

85-45 St. Alexander St. Montro

Phone Today. Main 2632

DL. XXX. No. 2 VOL. XXX No. 23 THE JOURNAL OF COMMERCE, WEDNESDAY, JUNE 2, 1915 NUDENTIAL IS HONORED AT 'FRISCO EXPOSITION ************************************

Francisco, May 28. (By mail) .- The Pruden-

and New Jersey were honored here on Friday.

as "Prudential Day" to show their appreciation

the company's Ordinary Agencies \$100.000 League

and managers and special agents from nearly every set in the Union. The Exposition had also exten-ively advertised that there would be special things special on the "zone" or midway during the devi-

second on the "zone" or midway during the day. The result was the biggest day for the Exposition most began. Prudentially, the day opened with a secrowd at Festival Hall in the Exposition grounds in a.m. Mr. Edward D. Duffield, fourth vice-pre-age of the Prudential, presided and interaction

ntial's standing in the insurance world.

among other exhibitions,

dential Day" at the fair.

e they can obtain a license

em by the jitney owner.

lled for June 22nd

lars per share.

ASSETS OF CAMAGUEY COMPANY

ts of the company about \$1,700,000.

THE LOSS BY FIRE

stock for nearly two years.

ers to take out for the protection of the public

In discussing this matter to-day City Solicitor John-

ing himself against accidents and handing over

son or the beneficiary of a person killed could

ters as represented in the policy deposited with

sue for damages, and if a favorable judgment were ined the damages could be obtained through

RECOMMENDS ACCIDENT

ing on the "zone" or midway during the day.

t of the Prudential, presided and introduced

oner W. L. Hathaway, of the Exposition

ssion, who made a brief address, at the end

ess conference which brought in Prudential

Exposition Commissioners had designated the

GLOSED WORK RTENAY BAY SCHEME

--That the Norton Griffiths has been instructed to stop by Bay is announced here to-to the engineers of the Deks that it was the governdown the work completely. for the future was allowed

city is losing the services of other portions of the Mari-'s plant on the west side red to Halifax for contract Courtenay Bay affects the water ,and the blasting of

any 300 men were employed nly about 100 have been en. ler dredges and one suction ng with a fleet of hopper

TRAFFIC ER IN THREE MONTHS.

-After completing the first peg to Vancouver over the ay line, Mr. M. H. MacLeod, company, has returned to

the company has put down ebuilding and that it is exe ready for traffic in about

have never seen the on, Second Vice-President; Edward D. Dúffield. o this year," said Mr. Mac. ation with my superinten-have met I have estimated cent. increase in the are

TRIC COMPANY. o., Ltd., makes the follow for April, 1915 Gross

....\$9,851.32 \$3.911.48 8,600.96 4.303.7 2,619.59 531.28

\$8,752.41 AL MARKET pper £79 5s. up 7s 6d; fu-

ic, £90, unchanged. futures £159 10s, off 10 les spot tin, 100 tons; fur £95, up £2 10s

R MAP.

central west and east, mperature 62 to 72. wers in Kansas and in the 54 to 66. ttered rains in the Dakoture 58 to 68 to moderate rains,

AM RAILROADS. f the principal steam rail earning during April 1915, 33,821,308, the Inter-State announced. These road tes of \$118,547,708 and op-00. Net revenue per mile compared with \$269 for

ND RAILWAYS Light and Railways Com-erly dividends of 1% per

% of 1 per cent. on seble July 1st. Books close CKEL EARNINGS. ernational Nickel's yes

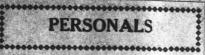
në surplus after charges crease of \$805 406

COMPANY annual meeting of the e retiring directors were

DS.

UNK RAILWAY SYSTEM

Ne. Clothilde de Horton, June 2.—The house of Mr. 614,368 over the preceding year. The excess of fire He did not think he could identify the men. as at fically stated, according to defendants, that Streeney was burned on Friday, with a loss of be-premiums received were about \$400,000 less than in status of \$1,400 and \$1,500. Insurance of \$950 was car-1913, while the losses incurred increased about \$1... A minute or two later, however, looking up at the period of ten days, or if hazard were increased—and \$75,000,000 gross. The company is now employing in



Mr. F. G. McConkey, of Toronto, is at the Windson Mr. J. H. Kelly, of Carlton, is at the Queen's, Mr. W. J. Holden, of Ottawa, is at the Ritz-Carlton

Mr. E. W. Grange, of Ottawa, is at the Ritz-Carlton Mr. Morley Donaldson is in Ottawa from Winniper

Mr. T. Levasseur, of Quebec, is at the Place Viger

Mr. E. L. Garneau, of Quebec, is at the Ritz-Carl

Captain L. A. Demers ,of Ottawa, is at the Wind

Mr. F. P. Gutelius, of the I. C. R., has returned to

which he presented a large bronze medal to the which he presented a large bronze medal to the the Windsor. ssion's appreciation and in recognition of the Mr. W. Molson Macpherson, of Quebec, is at the Ritz-Carlton At 3 o'clock in the afternoon the Exposition Com-

when the second The Rev. R. W. Anglin, of Windsor, N.S. and Rev. T. J. Coffin, of Charlottetown, P.E.I., are at the an-of-war, as an added attraction of the day. Queen's.

boat was anchored in the bay and needless to The hoat was anchored in the bay and needless to so was blown to tiny bits. This well-advertised ment lined the bay for miles with crowds of eager, the account of the account "Art" Smith the Mr. J. J. Smith, Mayor of Smith's Falls. Ont., was a wisitor in Montreal yesterday. He was occompangus witnesses. In the evening "Art" Smith, the ied by Mr. W. G. Ferguson, managing rditor of the sition aviator, wrote the word "zone" in the Smith's Falls News

The Prudential officials from the home office at- METROPOLITAN OFFERS TO ing the Exposition are: Messrs. Wilbur S. John-

Toronto, June 2 .- Mr. I. C. Woolner, of the Metro th Vice-President, George B. Speer, Fred W. ary and George W. Munsick, Assistant Secre- politan Insurance Company, has announced at a meet ser an otopic and the second s as, Supervisor of Publications; Edward S. An- has promised to insure 300 of the township s Manager Atlantic Division; Cyrus H. Lang, for the sum of \$23,000. The members of the York ger Western Division, Ordinary Agencies. In Township Council state that they will set aside a cerat about 300 Prudential men helped to celebrate tain sum each year, but this will become a burden upon the ratepayers, while for the sum of \$23,000 this burden can be reduced.

A resolution was brought forward that the com-POLICY AS ONLY SECURITY, pany's offer be accepted, and a meeting will be held fire at the premises of the Montreal Waterproof ling Fire of Indianapolis, have been made at the an-Toronte. June 2.-Doubt has been expressed by and St. Clair avnue to discuss the resolution. affidials with reference to the bond the Board Church will preside, and several of the members of mission yesterday afternoon. Several witnesses told cepted and Lynn S. Milliken, treasurer of the com-Police Commissioners propose to compel jitney the Toronto City Council will be present

COUNT VON BERNSTORFF'S INTERVIEW. Washington, June 2 .- Count Von gernstorff's in stated that there is only one way that the public terview with President Wilson is scheduled to start



e security held by the Board of Police Commis- Insurance Department's Report Shows Loss From Underwriting of \$549,193, and Gain From Investments of \$31,147,544.

Albany, June 2 .- Part of the annual report of the

Raifar X.S. June 2.— The question as to whe-ther andfer of the Electric Bond and Share Company of lains to purchase the property and assets of the Camaguer Company for the sum of \$500,000 subject to the electric bond a chall be of \$500,000 subject to the outstanding bonds shall be accepted, will be condition of these companies shows that they held not have spread as it did except for the connecting mined at a special meeting of the shareholders if for June 22nd. on December 31 last admitted assets of \$733,836,069, an increase of \$34,484,264 over 1913. The liabilities, in answer to a question

The capital stock of the company is \$1,000,000, and excluding capital, are stated to have been \$407,-freident Archibald says that if the contract is con-227,481, an increase of \$27,382,839 over the previous nated the shareholders should receive fifty dol- year.

The total income was \$425,983,160, an increase of The outstanding honds are over \$500,000, and the \$24,606,096. Of the income \$375,878,661 was for premiums of \$21.856,685. The total disbursements were The company has passed its dividends on the com- \$403,592,837, exceeding those of 1913 by \$27.875.578. The loss payments to policyholders shows the large increase of \$23,548,914, the amount of unpaid loss claims also being very considerably in excess of those who patrols certain streets in the section where the of the previous year. The total insurance in force at the occurred, said he had gone on duty at seven the end of the year was \$61,500,000,000, an increase oclock, and had reached the corner of St. Henry cles, they said, plaintiff was bound to give due no-

Ottawa. June 2 .- Fire which broke out yesterday of about \$4,000,000,000. than June 2.—Fire which broke out yesterday of about \$4,000,000,000. and St. Maurice streets, near the scene of the fire, the of loss, within 60 days; he did not give such based on earned premiums discovered ten or twelve minutes later, when he saw notice, said defendants, until nue months had extwo storied frame houses and their contents, at 494, show a loss from underwriting of 549,193. The gain two men came from a side door of the building, to pired. Though the first policy stated that, generally and 488 Preston street, owned by Mr. Fred Hunt, from investments was \$31,147,544; the loss to surad accupied by Mrs. M: Boston, Mr. McCormack and plus, due to dividends, balance of remittances to In Charles Desarjo. The blaze was due to an over- and from the home offices of foreign fire insurance hand desarged states and from the home offices of foreign fire insurance based states and from the home offices of foreign fire insurance based states and from the home offices of foreign fire insurance based states and from the home offices of foreign fire insurance based states and from the home offices of foreign fire insurance based states and from the home offices of foreign fire insurance based states and from the home offices of foreign fire insurance based states and from the home offices of foreign fire insurance based states and from the home offices of foreign fire insurance based states and from the home offices of foreign fire insurance based states and from the home offices of foreign fire insurance based states and from the home offices of foreign fire insurance based states and from the home offices of foreign fire insurance based states and from the home offices of foreign fire insurance based states and from the home offices of foreign fire insurance based states and from the home offices of foreign fire insurance based states and from the home offices of foreign fire insurance based states and from the home offices of foreign fire insurance based states and from the home offices of foreign fire insurance based states and from the home offices of foreign fire insurance based states and from the home offices of foreign fire insurance based states and from the home offices of foreign fire insurance based states and from the home offices of foreign fire insurance based states and from the home offices and from the ho store pipe and started in the house, occupied companies and changes in special reserve items Mr. McCormack. The loss of the buildings is cov-amounted to \$30,079,199, the total result being a net piclous. They were men of medium height, one some-buildings is covnd by insurance, but the contents which suffered gain in surplus from all sources of \$519,152.



DISTRICT CHIEF MANN, Who gave important testimony before the Fire

Commissioner in the case of the Montreal Waterproo Clothing fire



INSURE SOLDIERS AT \$1,000. Chief Mann and Other Witnesses Convinced of Incendiarism in Waterproof Clothing Fire

SPRINKLER TANK EMPTY

Saw Anything More Convincing of Incendiar ism," said Witness-Damage of \$430,000.

Strong evidence of incendiarism in the case of the in the St. George Theatre, corner of Dufferin street Clothing Co., 170 McGill street, on Saturday, was in- nual meeting of the latter company. The resigna Mayor troduced at the inquiry conducted by the Fire Com- tion of Mr. John C. Billheimer as president was ac of finding of soaked cloth ropes, which were appar-ently used to spread the flames, while piles of this Mr. A. G. Dugan, of Dugan and Carr, Western manof finding oil soaked cloth ropes, which were apparmaterial still giving off an odor of oil were exhibit- agers of the Hartford, was elected vice-president. Mr ed in court.

ritness, said that when he arrived at the scene of president, and Oscar L. Ross, secretary-treasurer. the fire he discovered that the blaze was on the sec ond floor. Lieut. Monroe informed him that it had been started in three different places. Later, when the smoke had somewhat dispersed, he found whole lengths of cloth, twisted into ropes, radiating in six or seven different directions from a wheel in the centre of the warehouse. These ropes smelled strongly of oil, and there was a strong odor of coal oil throughout the building.

Having identified portions of the exhibit in court is the rags he had seen on that occasion, the wit ness proceeded to explain that these radiating ropes

Albany, June 2.— Part of the annual report of the MAY BE SOLD FOR \$500,000. New York State Insurance Department covering the audited statements of the 264 fire, fire-marine and 2.— The question as to when you have a statement of the specific terms of terms of the specific terms of terms

In answer to a question by the commissioner, he both instances was for \$2,000. concluded by asserting emphatically that he was con-vinced that the fire was of incendiary origin.

Sub-Chief Joseph Lussier testified that he had age at \$430,000.

Saw Men Running Away.

The next witness, John Wallace, a night watchman. May each year. who patrols certain streets in the section where the The defendants opposed the action on

The men walked quickly away, and turning down May plaintiff could not read such a condition into Longueuil lane, broke into a run. He looked after the second policy; anyway, the fire had taken place them, somewhat puzzled, but not at the moment sus- in July, an dthe premises were then, and had been what older and stouter than the other, and both wore The supposition, even in virtue of the clause cited The companies wrote in the State of New York §6. Clothilds a transformation of the state of New York §6. Clothilds a transformation of the state of New York §6. Clothilds a transformation of the state of New York §6. New Y

BAKERY BURNED WITH LOSS REAL ESTATE ************************************

Aime Lebeau sold to Francoise Burnet lot No. 32, Pointe Claire, with buildings fronting on the public road for \$4,021.

Francis Allen sold to Samuel Edwin Wynant part of lot No. 18-85, in the town of Pointe Claire, with his life. The building was insured for practically buildings, for \$4,090.

public road, for \$5,146,65,

Mrs. Alphonse Desjarding sold to J. P. Heroux lot No. 14-828b, Hochelaga ward, Maisoneuve, having a superficial area of 10,675 square feet, for \$10,675.

Henry Metlin sold to Dr. Felix Theoret lots Nos 165-54, 55, 56 and 57, Cote St. Louis, with buildings fronting on Carrieres street, measuring 22 by 70 feet,

H. Plante sold to Joseph Cheroux, jr., the northvest part of lot No. 35-168, Parish of Montreal, with uildings Nos. 781, 781a and 783 Champagneur street. Outremont, measuring 25 by 90 feet, for \$8,186.12.

Francis E. McKenna sold to the estate of the late erald E. Egan part of lots Nos. 4677-2 to 16, 1921 to 29. 31, 32, 34, 35, 37 to 63, 65, 66, 68 to 82, 4677. 4677-1. 30, 33, 36, 64 and 67, Parish of Montreal. onting on the Lower Lachine Road with build- located. ings, for \$1 and other considerations

Most important among yesterday's 27 realty trans this being registered when William Marling sold to the Dorchester Realties, Limited, lot No. 1652a and proof walls, a block of Cadieux street dwellings would b. St. Antoine ward, with buildings Nos. 940 and 942, St. Catherine street west, measuring 7.276 sq. feet.

STERLING REINSURANCE.

Indianapolis, June 2 .- Some of the changes grow ing out of the continuing reinsurance deal entered into recently between the Hartford Fire and the Ster-James F. Joseph was re-elected vice-president and Deputy Chief Arthur Mann, who was the first underwriting manager; Mr. Lewis A. Coleman, vice

> NORWICH AND SCOTTISH INSURANCE COS. WON SUITS

Burned Premises Were Unoccupied and Plaintiff Failed to Give Notice in Time, So Mr. Jus-Maclennan Dismissed Actions.

Because the premises were unoccupied and be ause he had failed to give due notice within the lecause he had tailed to give one notice within the is-gal delays specified in his policy. Mr. D. Anderson lost two suits against the Norwich Union and the Soutish Union Insurance Companies. The policies provincial and extra provincial companies to double their deposit fees will stated that notice of loss was to be given within 60 be retained in the new bill. days, and the plaintiff did not give such notice till after a period of some nine months. Consequ Mr. Justice Maclennan dismissed the suit, which in

The plaintiff took out a policy for \$2,000 with the Norwich about 22 years ago. Some years later he took out another in the Scottish Union for a similar Sub-Chief Joseph Lussier testines and a number of rags soaked with oil on the floor cies his intention was made perfectly clear that the nsurance was to cover a summer residence, and it was generally stated in the first policy that the resi dence was to be generally vacated from October till

INTERNATIONAL STEAM PUMP.



PAGETHREE

Damage estimated at \$100,000 was caused by the burning of the bakery of Messrs. James Strachan, Ltd., Nos, 246 to 258 City Hall avenue, last night, when one man, a baker named Hypolite Benard, lost its full value."

A. Legault sold to J. A. Lamadelaine lots Nos. 346-5. 4. 5 and 6. Parish of St. Laurent, fronting on the from the boller rooms. So swiftly did the flames from the boller rooms. So swiftly did the flamest from the boller room for the bo before they were cut off. An alarm was turned in from the box at St. Catherine street and City Hall avenue, and District Chief Marin sent in a second alarm immediately upon his arrival.

When the firemen arrived, the building in which the ovens are located was ablaze from basement to oof, and the flames were rapidly spreading through the row of one-storey bakehouses to the south, toward Dorchester street. Houses on Cadleux street. the rears of which are adjacent to the bakery, were also in danger. The section of the building in which the fire started was situated in the rear and in a most difficult position for the firemen to get at.

The stablemen, assisted by some of the bakers, did eroic work in rescuing the horses, which were quartered in the stables occupying three storess of a new, wing of the establishment. The horses were taken out not a moment too soon, for the fire soon spread to the new five-storey building where the stables were

The twenty odd streams soon commenced to tell upon the fire, and at ten o'clock it was well under control, although the interior of the buildings was where it was, not been constructed with thick fireundoubtedly have been wiped out.

Deputy Chief Mann made an attempt to search the ruins for some trace of Benard but the heat was so intense that nothing could be done for hours. The body was recovered at 4.30 this morning. Benard lived at 450 Wolfe street.

DRAFT AGREEMENT PROVIDES FOR

MERGING ALL TRAMWAY FRANCHISES. A draft agreement of a new Tramways franchise was submitted to the Board of Control yesterday afternoon by Controller Cote. It provides for the merging of all the company's franchises into a franchise for 30 years.

Among other important changes proposed are the payment to the city of 5 per cent. of the gross earnings, uniform fares all over the city, the privilege of transporting freight in the city at certain hours, many new lines before November, 1916, construction of subways by the city which would lease them to the company and the widening of certain streets by the city. Controller McDonald proposed as a notice of moion that the city guarantee the Tramways Co. the imount needed for the construction of new lines.

INSURANCE BILL WITHDRAWN

IN ITS EXISTING FORM. Regina, Sask., June 2. The insurance bill in its. resent form will be withdrawn from the Provincial Leaislature and a new bill, comprising the principal features of the original act, with consolidated amend-

CANADA'S HIGH COMMISSIONER.

Ottawa, June 2.-Sir George Perley, who has been acting High Commissioner for Canada in London for the past year, may return to the Dominion shortly. He is expected here in July. Sir George is understood to have private interests which make it inconvenient for him to remain longer in the office he has been administering but he may be induced to do so as a patriotic duty. The work of reorganizing the High 'ommissioners Office is understood to have been accomplished.

ROYAL ARCANUM CAN CHANGE

INSURANCE ASSESSMENTS. Washington, June 2.— The power of the Supreme Council of the Royal Arcanum to amend its by-laws to change its insurance assessments was upheid yesterday by the Supreme Court. The decision is the culmination of a long and bitter fight.

The Supreme Court took a recess until June 14, No decisions in the International Harvester and other important cases were announced

BETHLEHEM STEEL'S LARGE ORDERS.

Bethlehem Steel, whose stock recently had a sen-sational advance, now has orders on its books

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The Industrial & **Educational Press**

"Ye Quality" Printers 85-45 St. Alexander St. Montreal A minute or two later, nowever, powing op at the period a ten solve, or handle fact of inoccu-building, he noticed flames on the second floor. He defendants contended that the mere fact of inoccu-the neighborhoods of 30,000 men.

The standay St. Albert's Church caught fire and been a most unprofitable one so far as the fire com-act time, and found it was 5.15 o'clock. He then ran in a almost similar case, arising over the same

The report says: "The year tata series to non-act time, and found it was 7.15 o'clock. He then ran treatly damaged, the presbytery being almost de-been a most unprofitable one so far as the fire com-panies are concerned from an underwriting stand-to an alarm box not fifty feet away, and turned in the fire, a jury in the Superior Court three wort the claim of Mrs. Anderson, who sued on account of the loss the Maritime Division of the Canadian Credit Men's the Maritime Division of the Canadian Credit Men's

Company Had Enemies.

transact business in New York State appear to have Wallace explained to Commissioner Ritchle that of the household furnitur successfully weathered the unfavorable conditions the ground and first floors of the building are oc-

shown by the above summarization, and unless ab-shown by the above summarization, and unless ab-normal losses occur may look forward to better re-the upper floors belong to Harry Wener and Son. normal losses occur may look forward to better proprietors of the Montreal Waterprof Clothing New York, June 2-In May International Steam fax in connection with the Association.

dications of a general revival of bisiness prosperity company. Unlike and not work for every fully company unspective company has experienced in a considerable period. throughout the country. It has been many times of the firms. Licut Patrick Monroe, of No. 1 station, said that Betterment in earnings is not the result of war their resources. Surely, when the average yearly fire loss total is considered we find nothing on which to base a refutation of that charge, the usual \$200.

to base a refutation of that charge, the usual \$200,-alid. When he endeavored to mount the stairs he tively speaking, probably at least a third is due to

what may be termed preventable causes appearing as He broke his way under this, and reached the floor the fir

what may be termed preventable causes appearing as regularly as the year rolls around. "It is to be hoped that the many fire prevention associations and other bodies of like character throughout the country now actively engaged along educational and other lines of prevention work will eventually show substantial results. Every such body free long, others were shorter. The exhibit shown in our the identified as ecrtain of these ropes of the deserves anorgonized. no matter how small its membership or chroimseribed the territory it covers, is a step for-through the identified as certain of these ropes of the identified as certain of these ropes of the identified as certain of these ropes of the interval as contained in the identified as certain of these ropes of the interval as the identified as certain of these ropes of the identified as certain of these ropes of the interval as the identified as certain of these ropes of the identified as certain of the rope is the identified as certain of these ropes of the identified as certain of the rope is certain in the identified as certain of the rope is certain in the identified as certain of the ropes is certain in the identified as certain of the ropes of the count of the certain is the identified as certain of the ropes of the count of the certain is the identified as certain of the ropes of the count of the certain is the identified as certain of the ropes of the count of the certain is the identified as certain of the ropes of the count of the certain is th

of incendiarism. SERGT. O'LEARY WAS NOT KILLED.

He writes that h only a few scratches.

chroumserbed the territory it covers, is a step for-ward and deserves every encouragement and support. Much food for thought and also for action is fur-mished in the statement that during the past five property value has gone up in smoke in the United States and Canada, the loss for 1914 being stated as \$335,600,000, the largest of any year since 1908." had never seen anything that was more convincing 25 station, Lieut. Albert Gauthier, of No. 4, Fireman Lucien Bourdon, and Fred Gilmore, of No. 20, gave

similar evidence concerning the finding of the twist London, June 2.—Sergt. O'Leary, V.C., the former north-west mounted policeman, who was thought to have been killed in France, is reported alive and well. Company Had Enemies. Officials of the company said the building was the property of the Hon. Robert McKay. The stock and oil, and a number of witnesses were heard regarding came through his last battle with these were insured for \$75,000. The company had details of the operation of the sprinkler system these.

alarm. Of Mrs. Anderson, who are the description of the Maritume Division of the Court of Appeals Trust Association, last week, a profit of \$578,52 was shown on the year's operations. During the year 29,-469 reports had been issued and 7,894 enquiries received. It was decided to open up an office in Hall-

U. S. TREASURY'S DEFICIT.

Washington, June 2 .- The treasury's deficit for the fiscal year to May 31st amounted to \$105,903,057, and, for the month of May, exclusive of the Panama Canal, \$3,686,507. The Treasury's general balance on June 1st was \$14,996,057.

CANADIANS WERE MAGNIFICENT.



PAGE FOUR

THE JOURNAL OF COMMERCE, WEDNESDAY, JUNE 2, 1915

orse in return for his faithful service

HIS BEST FRIEND.

erve a drink as much as he does. We know men

THE Journal of Commerce Published Daily by

The Journal of Commerce Publishing Company, Limited, 35-45 Alexander Street, Montreal.

Telephones:-Business: Main 2662. Reportorial: Main 4702.

HON. W. S. FIELDING, President and Editor-in-Chief. J. C. ROSS, M.A., Managing Editor.

Journal of Commerce Offices: Yoronto-T. W. Harpell, 44-46 Lombard Street Telephone Main 7099.

New York Correspondent-C. M. Withington, 44 Broad Street. Telephone 333 Broad. London, Eng .--- W. E. Dowding, 25 Victoria Street, Westminster, S.W.

Subscription price, \$3.00 per annum. ingle Copies, One Cent. Advertising rates on application.

Is Recruiting Needed?

MONTREAL, WEDNESDAY, JUNE 2, 1915.

There is need of some authoritative statement exports to \$655,000. Undoubtedly one of the bene-from the Militia Department at Ottawa as to the fits of the war will be closer commercial relations state of the recruiting movement-as to what is actually being done, and what is necessary to be done. Has Canada enlisted all the men required for the country? If not, how many does she want? swers to these important questions.

In England nobody is left in doubt in these mat-The need frankly declared is for "more men," as well as for "more munitions," and there is a dicates that the cry of "Send us the best you breed" Britain would not have declared war had Belgium well organized system of recruiting.

The oc- country. Here, there seems to be some confusion. casional speeches of the Minister of Militia seem to convey the impression that he has all the men required, and that there is no need for any recruit. 484 miles, but owing to the extremely mountainous ing movement. Western papers tell us that there nature of the borderland there are but three or four are hundreds of men out there ready to serve, but possible ways by which Italy can invade Austria or that no arrangements are made for their enrolment. Austria invade Italy. Italy has taken the aggres On the other hand, at some points in the East are sive and is now pouring her soldiers through the posted handbills urgently calling for men.

subject from Ottawa seems to be very desirable. The gets down on to the Austrian ylains her advance will matter must, of course, be one for communication be more rapid. with the Imperial Government. Whatever is the conclusion of the authorities should be made known

more clearly than it is now. If Canada has all the list of casualties comes in from a great modern batmen she requires for the war, then the posted bills the, but we take as a matter of course the long unare unnecessary. If, as we believe is the case, the interrupted series of industrial accidents. Last year war situation calls for larger forces, there should in the United States 35,000 workers were killed and be a well organized recruiting movement, in which 2,000,000 injured by accidents, many of which could press and platform should be called upon to render have been averted. In addition there were 3,000,000 assistance, and men from any part of the Dominion, incapacitated temporarily by sickness due to occupational diseases. It is estimated that 15,000,000 perwho have the qualifications and are willing to serve, sons in the neighboring Republic, or nearly should be made welcome. The lack of definite official information on these subjects is chilling to those sixth of the population, are affected by these wastes, whose enthusiasm and energies should be employed of which from 50 to 75 per cent. could be eliminated in bringing men to the colors. Why should there be any misunderstanding on such a vital question?

Italy's Foreign Trade

Italy, the latest country to join in the grand melee that time they were under fire from heavy German in Europe, has a total foreign trade of \$1,200,000,000. guns, machine guns and rifles. The questions which of which \$500,000,000 are exports, and \$700,000,000 men are asking one another are, "Where were our Canadian artillerymen?" and "Why did they not than with any other country, then followed Great Britain and the United States, Switzerland, Austria- short of a crime if one branch of the service failed Hungary and France. in the day of trial and left hundreds of brave men

Despite the fact that Italy is a large producer of to be slaughtered. Where were our artillerymen? wheat she imported in 1913, \$80,000.000 worth of and "Who was in command of the artillery at that wheat, almost an equal amount of coal, \$60,000,000 battle?" worth of cotton, and \$25,000,000 worth of hides. Her chief exports are raw silks valued at \$80,000,000, cotton manufactures \$40,000,000, dried fruits \$25. 000,000 and silk manufactures \$20,000,00

Т	he	follow	ving s	hows	Ital	y's	impo	orts a	and	exports
					in	Lire	e (a	Lire	is	equival
ent	to	about	20c)	-						
						Imp	orts.			Exports

														Imports.	Exports.
														Lire.	Lire.
1914			•		•				i e				•	2,909,008,350	2,237,824,026
1913	•	•		•		•	5	•		•	•	•		3,666,653,375	2,591,925,728

Italy's Exports of Merchandise.

1914. To-Lire 316,150.594 Germany Austria-Hungary 192,821,594 Great Britain 311,353,632 France 179,404,349 Switzerland 230,541,252

taken before any agreement with the Tramways Company be entered into. The Journal of Commerce has repeatedly urged that an independent board of thoroughly qualified men be appointed to make a first-hand study of City Council and the Tramways Company. Until that is done, we greatly fear that any negotiations between the Tramways Company and the City Fathers will result in a victory for the former. Councillors should remember that they pledged themselves to give the people an opportunity of pro ouncing upon the agreement and they will be held to their promise. It is now stated that both Roumania and Bul-

garia will come into the fight. Here's hoping that they get in! The Teutons are the enemies of mankind and the world should combine against them.

China imports annually \$100,000,000 worth of coting country in the world, furnishes but \$10,000,000 will result in increased income.—The Farming Busiworth. Canada's trade with the great Oriental Republic is still a negligible quantity.

Italy, our latest Ally in the struggle, did a total

The frontier between Italy and Austria extends for

most southerly of the passes and threatening Trente

The world is startled and shocked when the heavy

Letters coming through from officers and men tell

wonderful story of the work performed by the

well there as the Canadians were left in an exposed

ITALIAN NATIONAL ANTHEM?

(Weekly Scotsman, Edinburgh.)

Italy has from time to time had several popular

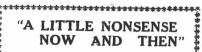
des or hymns that did duty,-in a restricted sense,

THAT SCRAP OF PAPER.

To the victors belong the spoils. British, French trade with Canada last year of \$2,802,000. Our imand Russian diplomats and secret agents made the ports from Italy amounted to \$2,147,000, and our Italians believe that they would have to fight for Trent either now or after the war. If Italy would between the various countries which now comprise join the Allies they would help her to hold what she won. Italy has been promised a high price by both

sides and she has decided that her new found allies The response from college men both in Canada are more likely to keep their word than her former of service are men needed? At what and in Great Britain has been larger than from partners in the Triple Alliance, so she has followed place should they enroll? Strange to say, there is no information available to furnish intelligent an. graduates and undergraduates of the University of So there is war. The violation of Belgium's n So there is war. The violation of Belgium's neu Toronto who have enlisted for overseas service and hundreds more are fin training and will eventually Italy would never have denounced the Triple Alliance had Great Britain not been behind her, and Great had Great Britain not been behind her, and Great

is being loyally answered by the college men of the neutrality been respected .- New York Commercial.



"What became of that wooden piano-player who Christian Herald. A general and comprehensive statement on this and Trieste. Once she gets through the Alps and was here last summer?" queried the returned sum mer vacationist, "Oh, he sawed his last chord at you left," said the hotel-keeper.

Vander-I thought your limousine was painted? Asterwall-It was, but it has to be painted again ordered it to be finished in neutral colors, and the otic workmen painted it red, white and blue.-Life.

Wife (angrily)-Just look at the time! This morning you got home at 2 o'clock and here it is again after midnight. Husband-Well, you-know, m'dear, it's against my

rule to come home twice the same day-Boston Transcript

Willis-Won't you dine with me? Gillis-Thank you, I just dined. 1 was home and had my regular meal of apples, apricots and aspara

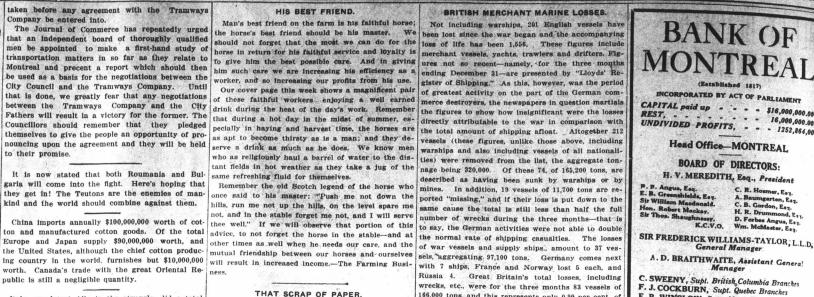
Willis-Isn't that a rather odd combination? Gillis-Well, you see, my wife went to a domesti ience school and had to leave after the first week.

A Highlander from Tobermory asked the price a railway ticket from Oban to Killin of the clerk at the Oban railway station. So much, replied the clerk. "Hoot awa," replied Donald, "it's far ower dear! I'd rather walk!" and off he started. He had not proceeded far when the train came tearing along. whistling as it neared a station. "Ye needna whistle for me!" said Donald. "I made ye an offer aince. and ye wadna tak' it; sae ye can gang on. I'm no omin'.

as a well known anthem of singular beauty, and Aunt Jemima, the breast covered with military me-

"The young man wired at once to Spa, receiving "Give general quiet funeral. Aunt Jemima buried

(From the St. Louis Post-Dispatch.)



wrecks, etc., were for the three months 83 vessels of 166,000 tons, and this represents only 0.90 per cent. of the British mercantile marine,-Financial Chronicle,

SOMEWHAT MIXED.

A careful estimate has been made recently of the proportion of citizens of foreigln birth and descent throughout the United States which proves of especial interest at the present time. According to Professor Albert B. Faust, of Cornell University, who has made a special study of the subject, the country contained in 1910, 33.243.382' people of foreign birth, or 35 per cent. of the entire white population trality has brought Italy into this terrible struggle. Of this number 13,345,545 were foreign born, 12,916,-311 had been born in America of foreign-born par ents, and 5,981,526 had one such parent.

According to the statistics a large proportion of the foreign-born population, or at least those of foreign birth, are of German origin. There are 8,282,618 Germans and some 4,504,360 of Irish descent and 2, 231,952 classified as English, Scotch and Welsh. Can-

ada contributed 2,754,615 to the so-called foreign opulation ; Austria-Hungary, 2,701,886; Russia, 2,541. 649; Italy, 2,098,360, and the Scandinavian group, in luding Sweden, Norway and Denmark, 1,743,378. All the other countries totalling some 1,177,092 .- The

THE USES OF ADVERSITY.

Canada was not at its best until adversity put it t he test. It was leaning too much on its banker. It is now leaning almost entirely on itself. And it has made the discovery that it can do this with perfect confidence and with immeasurable advantage There is this much to be said for its perhaps too lavish expenditures on improvements not actually required. It has them. They are ready for use. The

coming of good times to all sections of the land will not be retarded by their absence. Canada has noth ing to do but to grow up to them, and the probabilities are that it will do this even more rapidly than its most unwavering optimists in the last few months have thought possible.-Christian Science Monitor.

SHIFTING.

For more than a century a careful calculation has been made every ten years to fix the exact centre of population. When the census was taken in 1790 the centre of population was found to be near Annapolis. Md., well east of Chesapeake Bay. A decade later the centre had moved to a point just above the city of Washington. Throughout the history of the cour at the Oban railway station. "So much," replied the at the rate of about 100'miles every ten years. The centre of population of our 100,000,000 lies in Illinois near its western boundary. In another decade it will probably cross the Mississippi River.-The Christian Herald.

WHAT DID HE MEAN? (London Evening News.)

I suppose it was inevitable. Our Tommies and th Frenchmen are teaching each other the swear words of their respective tongues. But they are not always apposite in the use of them. The other day a French gunner apostrophised the horse that had tried to kick him with 'You bloomin' liar!"

BY COMPARISON

Nero was not such a bad fellow, after all. Atila, too, was kind of half decent. And as for Herod, civilization owes him an apology. -Kincardihe Review.

GREEN DIPLOMACY.

The German uniform is now grass green to match the color of German diplomacy.—Florida Times-Union.

No amendment in her conduct, no reparation that e can offer can efface the stain on Germany's re •••••••••••••••••••••••••••••••• cord or establish any cordiality of sentiment to

BANK OF WALL ST. MONTREAL INCORPORATED BY ACT OF PARLIAMENT Bernstorff and Pres CAPITAL paid up - - - - \$16,000,000.00 Only Ten Minutes Session-REST, - 16,000,000.00 UNDIVIDED PROFITS, - 1252,864,00 of Trading Small Head Office-MONTREAL PRICE CHANGES F BOARD OF DIRECTORS:

VOL XXX No. 23

iches

Spokane

3,400,000

Over 80,000,000

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ada extending from Halifax to Blanches in Can-dada extending from Halifax to Prince Ruper, offers excellent facilities for the transaction of every description of banking business. Travellers' Cheques and Letters of Credit is-sued payable all over the world. Collections made in all parts of the Dominion, and returns promptly remitted at lowest rates of exchange.

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FOLLY OF VON TIRPITZ.

(New York Sun)

Cable despatches from Berlin represent Admiral

on Tirpitz as hostile to the United States. He is

said to oppose any concessions by Germany to en

demands regarding the outrageous submarine sys

tem of war raids. His position is that the mainten-ance of friendly relations with the American people

is of less importance to Germany than the submar

Von Tirpitz seems to be the limit in respect of

malignant stupidity. The marvel is that anyone

should dream that there was any advantage in the

so-called submarine blockade. As a blockade the plan is a total failure. It has placed substantially

no check on the movement of British ships outbound

In a word, the submarine outrages have had a

LASTING INFAMY.

Paid-Up Capital Reserve Total Assets

f. exchange

ine blockade

inbound

many.

London, Eng., Branch,

Chicago

gus, Esq.
 Gus, Esq.
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 Macdonal, C. B. Gordon, Est.
 Marghenesy.
 H. R. Drummond, Est.
 Shaughmeesy.
 McCvO.
 With McMaster, Est.

Pacific Was Up on Announc Plan Being Operativ Extension nected All Would Soon Ass

VOL XXX No. 23

Leased Wire to The Journal New York, June 2.-At the opening, t was quiet with a strong tone, whi ngth was shown in a number of in mission houses was lig texpected that the market would do nite developments in international General Electric was a strong featu pint up at 157 and advancing to 1583 ransactions.

Westinghouse made a gain of % at Steel which had advanced rapidly opened unchanged at 145 and gain nd sale. Crucible Steel was another notably s

advancing a point to 29. The first sale of United States Steel 14%, while Reading also gained % by opourl Pacific was firm and the be that many holders of notes who have sited their holdings would do so in th that the extension plan could be de

New York, June 2.- The improving te

seeloped at the opening of the market w eased moderately as prices advanced In some measure the strength was bas lief that Ambassador Von Bernstorff in with the President, in the course of th submit proposals which might go some wards reducing the tension in this count with Germany

New Haven sold off to 601/2 but soon mared with 611/2 at the close on The temporary decline was due to alling following the publication in the m pers of the fact, known in Wall Str day, that Governor Walsh, of Massac etoed two bills intended to enable the ance its requirements advantageously. Locomotive gained a point to 4714. need 1/2 to 49, and Pressed Steel Car so to 46%

New York, June 2.-Pronounced streng at the end of the first hour, although the not great. The dealings were confine

aratively few issues. malgamated Copper was strong fea 2 to 67. Rise was in response to 191% of

Federal Mining and Smelting was stre e common advancing 11/4 to 151/4 and 3% to 37% in response to the rise in the of which company is a larger producer.

National Lead advanced from 60 to 6 Union Pacific was the strongest fea ailroad list, gaining 1% to 125%.

New York, June 2 .- In the early aftern mme of dealings in the standard issues w fice changes were negligible. There was ease of strength in Missouri Pacific, 1 ublication of the statement declaring sion plan operative. It was believed additional time for deposit of notes pr nose which have not yet assented would o The fact that the conference between t and Ambassador von Bernstorff lasted or utes tended to discourage the belief in e of basis of understanding, but Wall Stree e prepared for anything unfavorable

N. Y. COTTON RANGE.

little military effect on the course of the war as have the violations of women in Belgium. They have had New York, June 2.—Cotton range at c precisely the same moral effect on the cause of Ger-High. Open. Lo 9.41 9.8 9.6 9.43 9.70 9.78 9.93 10.01 9.9 9.9 nuary . 10.04 10.00 March 10.26 10.30 10.2



THE BELLS OF LONDON.

Upon the way to London' town

position for three days without food or water, and absolutely unsupported by artillery; although all

> The advantage of a censorship is that an army can thereby hide its mistakes. Like the case of the general and Aunt Jemima

however-for a national anthem. The earliest mod- heir ordered the body sent home. But when the version of these is the Pio Nono, the song of young man opened the coffin to have one last look Plus IX., which some forty or forty-five years ago at the remains, he beheld, instead or his beloved

was popular chiefly in northern Italy, and often sung dals, by the Papal Zouaves. But while that was the case, could hardly be called a national anthem. What in a few hours the following answer claims to be the official national anthem of Italy The Royal March of the House of Savey, which

Ships go up and ships go down

Canadians at Langemarck. Apparently all was not gus.

An old lady once died at Spa. Her nephew and

band, and 21-gun salute."

this morning with full military honors, regimental

Italy's Imports of Merchandise

	1914.	1913.
From-	Lire.	Lire.
Germany	497,941,012	612,689,942
Austria-Hungary	228,973,095	264,660,141
Great Britain	506,763,133	591,775,641
France	202,036,338	283,356,175
Switzerland	75,805,041	86,845,397

excepting Royal March referred to, the patriotic sentiments of the people of Italy are unexpressed so far as a national anthem may be said to express them.

is played when any of the royal family appear in

ed for purely military displays, than an anthem for

221,147,043 the people. Moreover, it has no words. During the 231,481,193 war times of 1860-70, Garibaldi's so-called hymn were

olic; but it is more of a light cavalry march, suit-

very martial, and were indeed, the best part of it. It 3

THE DIFFERENCE. (New York Times.)

3,175 It was the people of Italy who brought the Italian .397 government into war; it was the governments of

The United States exports about \$72,000,000 a year Germ: ny, Austria-Hungary and 'Turzey 'hat brought to Italy and imports therefrom \$53,000,000 worth, Canada imported \$2,147,000 worth of goods from people clamored for war, the parliamentary body Italy last year, and exported \$655,000 worth. While discussed it, and the government acted; in Germany the Italian trade with Germany and Austria will the people were not even consulted. Germany, Aussomewhat as a result of the war, it is not ex- tria-Hungary and Turkey were hurled into the way pected that her overseas commerce will be seriously by their rulers without debate. affected.

1913.

Lire.

343,444,773

249,162,956

POPULARITY OF TEA. "In the tea trade there is much talk of enormo

increases in the drinking of tea everywhere since the

The Tramways Proposal

war began. Russia, already a large consumer of The proposed new Tramways franchise which is tea. is taking more and more to the beverage nov to be laid before the City Council next Monday is too drastic a measure to be acceptable to the citithat vodka is banned. In France tea is beginning to threaten the supremacy of coffee. The greater de zens of Montreal. The extending of the franchise mand means higher prices in our households, especifor an additional twenty-two years, or making it thirty years from the present time, is too long a in the gunly Deside are not in the present time. in the supply. Dealers are naturally uneasy as to period. Montreal by that time will be a city of at the position.'-London (Eng.), Times. ast two million people, and we have no business to grant any private corporation such a valuable

that time.

P

THINGS WORTH IMITATING.

franchise, especially in view of the radical changes which may take place in transportation methods in We now realize that there are hundreds of thous There are many other objections which ands of young men in this country doing women's present themselves from a casual reading of the work. Just look about you, and you will find that

proposed agreement. Practically every member of the present City should be performed by older men or women. We council pledged himself to refer any tramways proposals to a plebescite. It is necessary that this knew it in the first week of last August, as did the he done. The citizens of Montreal will hold the French who, indeed, have the fruguality of the Gerard of Control responsible to their mans with none of their meanness and fiendish cun pledged word and will insist that a plebescite be ning .-- London Daily Mail.

"Bullseyes and targets." Say the bells of St. Marget's

"Britain gnaws files." Say the bells of St. Giles.

"Switchin's an' smartin's," Say the bells of St. Martin's.

"Dreadnoughts are lemons," Say the bells of St. Clement's

"The Huns are world beaters," Say the bells of St. Peter's

"Popped like an apple." Say the bells of Whitechapel.

"Trimmed at a tall rate." Say the low bells of Aldgate.

"It's like plugging melons, Say the bells of St. Helen's

"Pretties and pawns," Say the bells of St. John's

"What are our plans? Say the bells of St. Ann's

"Torpedoed daily." Say the bells of Old Bailey.

"Churchill's a poor pitch," Say the bells of Shoreditch.

"When will his end be?" Say the bells of Stepney.

About one more good blow," Says the great bell at Bow.

The Day's Best Editorial

THE SCRAP HEAP

(New York Commercial.)

Scrap heaps and dumps have become sources of ealth in recent years. The chemical and dye indutsries of Germany have been founded on the utiliz ation of what was once thrown away. A shrewd Am erican bought a bog into which thousands of tons of tar had been dumped and made a small fortune by recovering it. A miner in Butte became rich by ex- just but witty description of Lord Salisbury -'a lath tracting sulphate of copper dissolved in water pumped from the mines. By-products pay the dividends low measures the deterioration in German diplomacy that oil companies disburse. In 1913 metals valued at \$72,786,027 were recovered buried it. from scrap heaps in this country, not including gold, silver, platinum, iron and steel to which attention has always been given. Of all the copper that fig-ures in the metal trade of the country more than twenty-two per cent. was recovered from scrap, of zinc, twenty per cent., of lead, eleven per cent. and of tin, twenty-six per cent. The recovery of tin from

scrap is comparatively new industry, the annual output of which exceeds eight million dollars, most of which would have been wasted a few years ago. We hear a lot against shoddy but it is a commercial product of great value and usefulness. English mills consume three times as much shouldy as is used in American mills. The foreign demand for shoddy is so great that the available supply in the United States consumed yearly in our mills fell from 68,663,-000 pounds in 1899 to 53,621,000 pounds in 1909 while the domestic consumption of pure wool rose from 380,179,000 pounds to 474,751,000 in the same time. We could use more shoddy in an honest way out it cannot be obtained. Americans destroy or throw away rags and worn-out garments enough to almost double the supply. Manufacturers have learned to utilize waste but the masses of the American people not.

her in American hearts. Only many prolonged evidence of the adoption of-a new set of ideals, a new code of honor, will suffice to restor the government which strewed the seas with dead women and children, just as it blackened the field of Belgium with unspeakable horror, to the brotherhood of Christianity .- New York Sun.

BISMARCK TO BUELOW. (Springfield Reputlie

The latest and completest failure of German stati craft makes Prince Buelow look like Bismarck's unpainted to look like iron." From Bismarck to Bue-

Bismarck created the triple alliance and Euclow

CHICKENS COME HOME TO ROOST.

Emperor Francis Joseph calls Italy's action "an act of perfidy the like of which has never been known in history." Might consider the case of Belgium, and the tendency of chickens to come home to roost -Wall Street Journal.

REPORTING THE WEDDING.

The bells ring out, The knot is tied, Excited throngs ' Behold the BRIDE. Because he owns

The needful scad A few keen eyes Observe her Dad

But on the day That seals his doom The smallest type

Reports the groom

-McLandburg Wilson.

New York, June 2 .- The four gold cons \$2500,000 each imported from Canada at ast week and to-day were deposited by J and Company. The metal was sent by England out of its depositary at Ottawa Total gold engaged for import on mov Anuary 1st amounts to \$78,345,000.

REDUCES PRICE OF FLOUR

Chicago, June 2.-Leading Minneapolis red the price of hard spring patent \$8.30 to \$7.50.

Chicago millers are making a correspon

BANK OF ENGLAND GOLD London, June 2 .- The Bank of England s 90 foreign gold coin and has released £27 reigns. It is expected the \$10,000 gold coin will come to New York shortly.

TOBACCO COMPANY DIVIDE New York, June 2 .- P. Lorillard Tobace has declared the regular quarterly dividen ent. on the common stock and 1% per preferrad stock, payable July 1st to stoc June 15th.

DIVIDEND DECLARED. v York, June 2.-Central States Elec ation has declared the regular quarterly 1 dividend on the preferred stock, payable stock of record June 10th.

QUINCY MINING DIVIDENDS New York, June 2.-The Quincy Minin as declared a quarterly dividend of \$2 a. le June 28, to stock of record June 5. crease of \$1 a share.

CANADIAN STOCKS IN N. Y New York, June 2.-Granby 80 1/2.

VOL XXX No. 23 VOL XXX No. 23 THE JOURNAL OF COMMERCE, WEDNESDAY, JUNE 2 1915 PAGE FIVE WALL ST. READY FOR MONTREAL MINING CLOSE MONTREAL QUOTATIONS STEEL ISSUES WERE KOF (Reported by Edward L. Doucette.) Noon close, June 2nd, 1915: Cobalt Stocks:--Stocks :-WORST THE **FREAI** ACTIVE AND STRONG Selling Bid. Asked
 Bailey ...
 2'

 Beaver ...
 31

 Buffale
 60

 16
 21/2 2% Bid Price Asked mes Holden 321/2 11 Bernstorff and President Had ACT OF PARLIAMENT 95 Do., Pfd. 55
 Chambers
 16

 Coniagas
 5.00

 Crown Reserve
 75
 - - - \$16,000,000.00 Only Ten Minutes Session---Volume Bell Telephone Dominion Iron, After Its Advance of 146 145 - - 16,000,000.00 -- - 1252,864,00 5.10 B. C. Packers 105 118 114% Yesterday, Sold up Another of Trading Small Brazilian T. L. & P., xd. .. 80 54 .54 ···· Canada Car 65 1/8 Half Point Gifford -MONTREAL 3 Do., pfd. PRICE CHANGES FEW 98 99 Canada Cement88 28 901/2 DIRECTORS: **RESULT OF GOOD REPORT** 21/2 Do., pfd., xd. 90% Pacific Was Up on Announcement of Note 114 H, Esq., President 25 28 20.00 Extension Plan Being Operative-Ex-C. R. Hosmer, Esq. A. Baumgarten, Esq. C. B. Gordon, Esq. H. R. Drummond, Esq. D. Forbes Angus, Esq. Wm. McMaster, Esq. 73 Nova Scotia Steel Sold Up 11/2 and Steel of Canada a pected All Would Scon Assent. 4.75 Can. Converters Point-Shareholders of Toronto Railway Not Encouraged by the Outlook. 84 34 50 156 15514 Leased Wire to The Journal of Commerce.) 34 38 40 5.75 Can. Steamship Lines All the Steel issues were active and strong on the 8 Can. Steamship, pfd. 59 24 was quiet with a strong tone, while pronounced Manager Montreal Stock Exchange to-day. Right of Way7" 414 Dominion Iron was the leader, as was the case yesterday, and the others continued to act in symwas quiet with a strong tor of industrials. At-each was shown in a number of industrials. At-the commission houses was light and it was the commission houses was light and it was .80 63% 62 ance in commission houses was light and it was SIR HERBERT HOLT, E, Assistant Genera! 1.25 Who presided at the annual meeting of the Mont-Dom Bridge 107 Dom. Can., pfd. 85 128 127 pathy. 33. 31/2 real Light, Heat and Power Company held here to Dominion Iron, after its 21/2 point rise to 311/2 yes-86 ish Columbia Branches
 Dom. Iron, pfd.
 72

 Dom. Steel Corp.
 20
 78 1/2 terday, opened to-day at 31 1/2 and later sold up to General Electric was a strong feature, opening a day. t. Quebec Branches North West Branches Maritime Provs. and Nfid. 79 3314 plan at 157 and advancing to 158% on the next tw transactions. 31 14 31 % 31 %. Tretheway _ Dominion Park ... 120 Nova Scotia Steel opened up 1/2 at 631/2 and later 120 Wettlaufer Westinghouse made a gain of % at 94%. Bethle Westinghouse made a day and a gain of % at 94%. Bethle Steel which had advanced rapidly at Tuesday's Porcupine Stecks:---**MORNING STOCK SALES** advanced to 64%, a gain of 1%. Steel Company of Canada gained a point at 15%. 74% 75 55 n the Dominion of

 seen Steel which had advanced rapidly at Tuesday's disk, opened unchanged at 145 and gained a point on second sale.
 Forcupine Stecks:-- Apex
 212
 3

 second sale.
 Crucible Steel was another notably strong feature, crucible was another notably Among the preferred issues Dominion Iron prefer-red was particularly strong, advancing at the outset Goodwins Ltd. 26 26 10 to 10.30 o'clock 75 Steel of Canada-25 at 141/2, 25 at 141/2, 25 at 145%, UNDLAND: 25 at 14%, 25 at 14%, 25 at 14%. Dom. Steel—50 at 31½, 50 at 31½, 25 at 31%. to 77 and just before noon changing hands at \$0. 160 Crucible Steel was another instanty strong reature, dvancing a point to 29. The first sale of United States Steel was % up at The first sale of United States Steel was % up at Hollinger Mines 17.90 Illinois Traction 61 25.50 26.50 Dominion Bridge was steady ta 127. ing, Grand Falls Several broken lots of Toronto Railway came out Scotia Steel-25 at 63½, 25 at 63½, 1 at 63, * Dom. Bridge-10 at 127, 25 at 127, 25 at 127, 15 at BRITAIN 148 units out of outer states Steel was % up at 14%, while Reading also gained % by opening at 143%. Missouri Pacific was firm and the bolis at 111, the minimum price. The company just now is experiencing a particularly bad season and has edle Street, E.C., C. Cassels, Manager Do., Pfd.
 Dome Lake
 1.
 10
 11

 Dome Mines
 13.30
 14.00
 91 91 ... Do, Ffd. Laurentide Macdonald Co. Mackay Mackay, pfd. Masouri Pacific was firm and the belief prevailed that many holders of notes who have not yet de-chat many holders of notes who have not yet de-163 127, 5 at 127. 81 had to greatly reduce its staff that many holders of notes who have not yet de-posited their holdings would do so in the near future and that the extension plan could be declared opera-tive set work, June 2.—The improving tendency which merioped at the opening of the market was well main-maned to the end of the first half hour and activity iscreased moderately as prices advanced. In some measure the strength was based on the be-tet that Ambassador Von Bernstorff in his interview in the strength was based on the be-tet that Ambassador Von Bernstorff in his interview Dom. Steel Pref.-3 at 77, 7 at 77, 9 Waterloo Place, Pall 35 Bell Telephone was firm at 145%. Dominion Cotton bonds were in some demand at 59% 83 79 66 (10.30 to 11 o'clock.) 20 Dom. Bridge-10 at 127. Mexican L. & P. 46 Mont. L. H. & P. 211 TED STATES 46 46 100%. 26. Dom. Steel Pref.-50 at 77. 219% 222 1014
 Mont. Cottons
 51

 Do., pfd
 99

 Mont. Telegraph
 136
 Dom. Steel -5 at 31, 30 at 31³4, 10 at 31¹2, 5 at 31¹/₂. Brazilian-15 at 54, 5 at 54, 5 at 54, 51 CHICAGO WHEAT WAS DEPRESSED Agents, 64 Wall St. 100 BY BEARISH CROP REPORTS. 41 1/2 138x Unlisted Stocks. C. P. R. Notes—\$1,000 at 103½, \$200 at 103½, 44,000 Mont, Tramways Do., Debentures Unlisted Stocks. Spokane 11. 220 220 Chicago, June 2 .- Bearish crop news exerted a de-81% at 103 3/4. pressing influence on the wheat market to-day. Har-6 12 National Breweries N. S. Steel & Coal vesting weather in Texas was reported to be very 64% favorable. Foreign crop news was also against In some measure the strength was based on the be-list that Ambassador Von Bernstorff in his interview with the President, in the course of the day, would submit proposals which might go some distance to-wards reducing the tension in this country's relations we formany. Cedars Rapids Bonds-\$200 at 8612. \$100 at 8612. 49 1/2 49% 65 123x values. The official French report gives the con-Ogilvie Milling 107 11 to 12.30 o'clock. BANK 4616 dition of winter wheat at \$7, which compares with 115 120 71 in May, 1914. Beneficial rains were reported in the Canadian Northwest and foreign markets were 49 49 38 3 34 generally easier. NADA The corn market was supported by short covering compared with 61½ at the close on Tuesday. The temporary decline was due to the scattered 46 IRON TRADE REVIEW. on expectations of further rains in the West, where 60 Cleveland, June 2 .- Iron Trade Review says: selling following the publication in the morning newsthere has already been an excessive downpour. "The Iron trade has made fair progress during May, although the improvement was somewhat irregpapers of the fact, known in Wall Street on Tues-The oats market was easier. 90 Smart Woods, pfd. 90 There was scattered Toronto Rails-5 at 111, 5 at 111, 5 at 111, 5 at 111. day, that Governor Walsh, of Massachusetts, had liquidation and increased farm offerings. 120 121 WINNIPEG. 5 at 111. ular. Even in iron in which the demand has not etoed two bills intended to enable the road to fin-\$5,000,000 Bell Telephone-8 at 1451/2, 1 at 1451/2. 55 \$5 Grain range: Previous been brisk, important sellers find that their sales ag-
 Units
 Previous

 Wheat:
 Open.
 High.
 Low.
 2 p.m.
 Close

 July.........
 1.20%
 1.17%
 1.17%
 I.21
 3,400,000 aree its requirements advantageously. Locomotive gained a point to 471%, Baldwin ad-99 C. P. R.-25 at 155%. Do., Pfd. Over 80,000,000 Ogilvies Bonds-\$1,000 at 10214 Spanish River ident. ral Manager. stant General Manager 320 Branches in Can-Leconditive gained a point to 47%. Baldwin ad-aneed % to 49, and Pressed Steel Car sold up a point ats 35 Dom. Cotton Bonds-\$1,000 at 100%, \$500 at 100%, 15 1/2 15% Corn: to 46%. \$500 at 100%. of which spelter is used. Steel of Canada-25 at 1514, 15 at 1514. 69 75% 76% July 7536 75 % ifax to Prince Rupert, for the transaction of king business. d Letters of Credit is-e world. parts of the Dominion, mitted at lowest rates Sept..... New York, June 2.-Pronounced strength was shown Dom. Steel Pref.-4 at 77, 1 at 80. UNLISTED STOCKS. 111 111 76% 7 % 75 % 76% 7574 COPPER FIRM AT 19 CENTS. Oats: Tooke Bros. 16 t the end of the first hour, although the activity was New York, June 2 .- The large copper agencies re-C. P. R. notes-\$1,000 at 103%, \$200 at 103%. Tucketts Tobacco Tucketts Tobacco Pfd. July...... 47% 48% Sept...... 43% 43% The dealings were confined to a com-29 29 47 % 47% 47 % not great. port firm tone, with some promising inquiries in 4314 paratively few issues. 43% 4316 sight, but say that no heavy sales have been made Amalgamated Copper was strong feature, gaining Winnipeg Rallway 180 Windsor Hotel 100 **AFTERNOON STOCK SALES** 180 Amagamatet Copper was strong to the cents in price over the past two days. Last, the first second to held the metal at 19 cents, but there are second MORGAN'S PURCHASE BONDS. over the past two days. Larger agencies continue 100 6 Princes St. . Banks:-New York, June 2 .-- J. P. Morgan & Company have (2 to 2.30 o'clock.) hands who quote 18% cents. One large concern has Manager Federal Mining and Smelting was strong specialty, purchased \$10.000,000 first mortgage 6 per cent., 10-year convertible bonds of the Kennecot Copper Cor-, Manager C. Hart Smith, Acting narket, S. W. ee Solicited. sold for export at 19 cents, and Tuesday declined an Merchants Bank-1 at 180. Commerce 203 203 the common advancing 11/4 to 151/4 and the preferred offer of 18% cents for domestic business 149 3% to 37% in response to the rise in the price of lead, There will be no public offering of these poration. 180 31 1/4 bonds, all of them having already been sold privately. of which company is a larger producer
 Molsons
 201

 Molsons
 234

 Nationale
 132%

 Nova Scotla
 261
 Canada Cotton Pref.-1 at 73, 1 at 73. 201 COMMERCIAL PAPER TRADING. The Kennecot Copper Corporation was organized National Lead advanced from 60 to 63 for similar 234 New York, June 2.--Commercial paper bearing at-tractive names finds a ready market particularly if Bank of Montreal-2 at 2341/2. recently under the laws of the State of New York. Sherwin-Williams Pref.-5 at 99 5 at 99. 132%x Union Pacific was the strongest feature of the It took over copper properties in Alaska formerly N TIRPITZ. Scotia Steel-10 at 6434. 5 at 6434. 261 it has a short maturity. Offerings, however, show owned by Kennecot Mines Company and also the ilroad list, gaining 1% to 125%. 207 x Bell Telephone Bonds-\$1,000 at 100 no increase and the trading remains on a restricted Ottawa. xd. majority of the stock of Beatson Copper Company. Quebec 119 119 Berlin represent Admiral scale. The rates are 31/2 to 4 per cent., according to New York, June 2 .- In the early afternoon, the vol-Royal 221 1/4 221 1/4 (2.30 o'clock to Close.) ne United States. He is ions by Germany to car wme of dealings in the standard issues was small and price changes were negligible. There was a little inmaturity MISSOURI PACIFIC MEETING. Steel of Canada-25 at 1514, 25 at 1514, 5 at 1514, 1 Toronto ... 211 211 New York, June 2 .--- A meeting of the Missouri Paci-Union 140 140 rageous submarine sys-TWO FISHERMEN DROWNED. ease of strength in Missouri Pacific, following the at 151/2. fic directors is now in session. At the conclusion of the meeting it is expected the directors will announce ion is that the mainten-ith the American people Bank of Montreal-1 at 23414. Charlottetown, P. E. L. June 2 .- Two fishermen, Bonds:publication of the statement declaring the note ex-Laurentide-10 at 160. 5 at 160. Max Perry, married, aged 35, and Michael Provost, sion plan operative. It was believed that within Ames Holden that the plan for extension of notes is operative. rmany than the submar-Dom. Steel-20 at 3114, 5 at 3114, 25 at 3114, 25 at aged 19, single, of Tignish, were drowned to-day
 Bell Telephone
 96½

 Canada Cement
 92
 additional time for deposit of notes practically all 99 while overhauling herring nets. Their dory was 314. se which have not yet assented would do so. 92 Toronto Rails-25 at 111. NOTES WERE DEFAULTED. the limit in respect of swamped The fact that the conference between the President ... Bell Telephone-25 at 146, 40 at 146. marvel is that anyone Patrick Allen McManus, son of John McManus, London, June 2 .-- Mexican National Railway notes and Ambassador von Bernstorff lasted only ten min-9314 s any advantage in the de. As a blockade the has placed substantially Bonshaw, P.E.I., has died of wounds received in the and Prince Rupert notes maturing June 1st were not 95 utes tended to discourage the belief in establishment of basis of understanding, but Wall Street seemed to recent fighting. He enlisted in Winnipeg. TORONTO STOCK SALES. paid. 100 101 The stock markets were inactive and featureless, Toronto, Ont., June 2.—The following were the same ecorded at the morning session of Toronto Stock Dom. Iron & S. Dom. Textile A. Steel of Canada—50 at 14, 25 at 14%, 25 at 144, 45 be prepared for anything unfavorable which might 91 1/2 Call money easy at 1% per cent. and bills steady f British ships outbound N. Y. TIME MONEY DULL. 88 New York, June 2 .- Time money market is dull. Exchange: at 2 13-16 per cent. 97 Quotations are 21/2 to 23% per cent. for 60 and 90 days; outrages have had a N. Y. COTTON RANGE. ourse of the war as have belgium. They have had DEFAULT MORTGAGE BOND INTEREST, 2% to 3 per cent. for four months: 3 to 3% per cent. New York, June 2.-Cotton range at close: Chicago, June 2 .- Chicago Utilities Company has for five and six months; 334 to 4 per cent. for over defaulted the interest on its first mortgage 5 per cent. ect on the cause of Ger-Open. High. Low. 2 p.m the year. 97 9.41 9.43 98, 10 at 98, 5 at 98. 9.37 101 14 bonds due June 1st. October 9.70 9.78 Standard Bank-1 at 219. COTTON FUTURES CLOSED STEADY. 9.68 9.71 BANK OF ENGLAND GOLD. L. of Woods..... 100 102 December 9.93 10.01 9.93 Mackay Pref-1 at 68, 7 at 671/2 9.96 London, June 2.—Bank of England bought $\pm 67,000$ in bar gold and released $\pm 100,000$ in sovereigns for Laurentide Co. 100 100 January Maple Leaf-25 at 63, 5 at 63. 10.00 9.97 10.02 duct, no reparation that March 10.29

10.26 10.30 10.26 stain on Germany's re-ity of sentiment toward GOLD FROM CANADA

hed 1817)

Mall, S. W.

;,

neux,

ed 1865.

(Sun)

FAMY.

miscellaneous purposes and has set aside £7,000 for

1

City Dairy Pref .- 5 at 101. Canada Bread Bonds-\$200 at 93.

Liverpool, June 2.--Colton futures closed steady 1 to 1½ points net advance. July-Aug. 5.18½; Oct.-Nov. 5.38½; Jan.-Feb. 5.54½; May-June 5.68½.

7

.... 100

						Canada Bread Bonds-\$200 at 93.		
GOLD FROM CANADA.	Argentine account.					Union Bank-5 at 140.	Mont. Tram 94 94	U. S. SUPREME COURT ADJOURNED.
New York, June 2.—The four gold consignments of	Bar silver 23%d, u	ip 1-16d.				Consumers Gas-1 at 182.	Nat. Breweries 99 102 100	Washington June & COURT ADJOURNED.
\$500,000 each imported from Canada at the end of						Dom. Steel-5 at 31 1/2. 50 at 31 1/2.	Ogilvie Milling 6 100 102	Washington, June 2Supreme Court is adjuorned until June 14th.
ist week and to-day were deposited by J. P. Morgan	BITTIET SZ	ODV	CTO	CVC		Canada Loco-30 at 80.	Do., series B 6 100 102	until June 14th.
and Company The second deposited by J. P. Morgan	NEW Y	OKK	210	CV2		MacKay Common-50 at 79½.	Do., series C 6 100 102	and a second
and Company. The metal was sent by the Bank of					1	Brazilian-5 at 53.	Porto Rico 80 80	EXCHANGE CLOSED TO-MORROW.
England out of its depositary at Ottawa.	(Furnished l	v lenks	Gwynne J	8 Co.)			Price Bros 75 76	Montreal Stock Exchange will be closed to-morrow
Total gold engaged for import on movement since	•-					Nipissing-100 at 5.65, 20 at 5.65,	Quebec Ry 45 4934 49	(Thursday) on account of the King's birthday,
any 1st amounts to \$78,345,000.	brock.		(1997) (1		2 p.m.	Petroleum-15 at 8.75.	Sher, Williams 97 98	
	Amal. Cop	651/4	67 1/8	65 1/8	665%		Stee: Co. of Canada 88 88	
	Am. B. Sug	46 %	471/4	46 %	47	MONTREAL STOCK EXCHANGE.	W. Can. Power 70 70x	
Chicago, June 2-Leading Minneamly - Minneamly -	Am. Can	36 1/2	37 1/8	36 1/2	36 3/4	(Unlisted Securities.)	Winnipeg Elec 97 99	WHY
	Am. Car F	521/2	5234	52		Montreal, Wednesday, June 2nd, 1915.		1
Allo to \$7.50.	Am. Loco	46	4738	46	47 3/8	Sellers. Buyers.	Windsor Hotel 95 95	INSPIRATION
Chicago millers and making	Am. Smelt	6578	67	65 %	67	Miscellaneous:		
a corresponding reduc-	Am. T. & T					Asbestos Corp. of Canada 5	FIRES IN SASKATCHEWAN.	Consolidated Copper
in the second se	Anaconda		3179	30 %	31 1/2	Do., bonds 80 60	Regina, Sask., June 2 Fire broke out in 189	Consonaated Copper
	A. T. & S. F			100		Can. Light & Power Bonds 60	buildings in Saskatchewan during the first three	
BANK OF ENGLAND GOLD.				72		Can. Pacific Notes 103%	months of 1915, entailing a property loss of \$275,000.	DITT
London, June 2 The Bank of England sold £2,000,-	Balt & Ohio			144		a h Dentile Men & Denne Ge	/	BUY
	Beth. Steel						GROCERY STORE GUTTED.	
	Can. Pacific			1541/4		Mont. Tramway & Power Co 40	Sydney, N.S., June 2F. and J. Morley's grocery	WRITE FOR OUR WEEKLY MARKET
will come to New York shortly.	Cen. Leather				• · · · •	National Brick Com 42	store was gutted by fire at an early hour this morn-	LETTER.
	C. M. St. P		894	89		Do., Bonds 72	ing. The stock was ruined. The loss is covered by	
TOBACCO COMPANY DIVIDEND.	Chino Cop	4434	4538	443/4		Western Can. Power 25	insurance and the building will be reconstructed.	CONDIEN NE LEOD & CO
	Erie	$25 \frac{1}{4}$		251/4	26	Wayagamack Pulp & Paper Co 30	insurance and the sunaing win be reconstructed.	I PUNKILY MACILINE PULL
	Gen. Elec	157	15934	157	158%	Do., Bonds		I HISTING I. WINDEFILM IX DUE
	Gl. Nor, pfd	11714					MONEY AND EXCHANGE	
preferred stock, payable July 1st to stock of record	Inter-Met	2278	234	221/2		Transactions.	in other third bird in the	STOCK BROKERS
June 15th,	Do., pfd	7314				Tram. Power-100 at 40.		TO OT FRANCOLO VINIER OTOTA
T.	Lehigh Val					Can. Pacific Notes-\$1,000 at 1031/2, \$200 at 1031/2,	N. Y. EXCHANGE.	58 ST. FRANCOIS XAVIER STREFT
DIVIDENE ENA	Miami Cop		CONTRACT IN			\$4,000 at 103%, \$1,000 at 103%, \$500 at 103%.	New York, exchange \$6.25 to \$6.561/4 premium.	
	Mo. Pacfi			115%		Cedars Rap. Power Bonds-\$200 at 861/2. \$100 at		MONTREAL
ation has declared the regular quarterly 1% per cent. N dividend on the preserved	Nev. Con		1558	15%	151/2		SILVER QUOTATIONS.	PHONES: Main 7348, Main 5333.
dividend on the preferred stock, payable July 1st to N stock of record June 1etts	New York Cen		\$612	85%	8636	00./2.	New York, June 2Zimmerman & Forshay quote	
stock of record June 10th.			-621.	6016	6214	ANACONDA COPPER CO.	silver 4914: Mexican dollars, 3834.	The second s
Nume roun,	N.Y., N.H., H			104 1/4		New York, June 2Anaconda Copper Mining Com-	silver 49%; Mexican dollars, 38%.	
QUINCY	Nor. Pac	101.4			104 3/4			
	Penn. R. R		2.2.2.2.2			pany in May produced 20,500,000 pounds of copper		HOWARD S. ROSS, K.C. EUGENE & ANGERS
New York, June 2.—The Quincy Mining Company R has declared a quarterly dividend of 2.5	Ray Cons	2334				against 21,800,000 in April, 19,000,000 in March and		HOWARD S. ROSS, K.C. EUGENE R. ANGERS
able June 28 to the structure of \$2 a share, pay- R	Reading	143 1/8	14334	142 %		23,500,000 in May. 1914.	opened steady with demand sterling ap 1-10.	ROSS & ANGERS
able June 28, to stock of record June 5. This is an S increase of \$1 a share.	Southern Ry	861%	8735	861/4	871/4		Cables. Demand.	
U of a share.	Unior. Pacific	12414	1255_{8}	124 1/4	125	AM. TOBACCO DIVIDEND.	Sterling 4.79 4.781/2	BARRISTERS and SOLICITORS
	U. S Rubber		6312	63	63 1/8	New York, June 2 American Tobacco Company		Fig. 5. States and States and States and Annual States and States and States and States and Stat
	U. S. Steel		555g	54 %		declared its regular quarterly 11/2 per cent. dividend	Marks 82% 83% plus 1-32	Coristine Building 20 St, Nicholas St. Montreal
AUR, June 2Granby '8014	Utah Copper		6634	65%	66	on its preferred stock.	Lires 5.92 5.92%	and the second

PAGE SIX

ECONOMIC ASPECT **OF JITNEY BUSSES**

How the Cost of Operating These **Cars** is Figured in Some Instances

EXPENSE 7 CENTS A MILE

Gross Average Car-mile Income is About 51/2 Cents - Not a Few Private Cars are Used at Intervals During the Day.

New York, June 2 .- There has been a great deal said about the economic impossibility of the jitney. A great many statistics, some inaccurate, have been printed to justify these statements. For instance, it can be shown quite easily and quite conclusively that even a second-hand automobile cannot be operated so as to carry profitably three or four or five passengers three or four miles-the average jitney run for five cents.

and trucks in this country less than 10 per cent. of these being used for commercial purposes. These cars are in a technical sense, second-hand and "used" the moment they are sold and taken out. They depre ciate, under ordinary circumstances, at least 50 per cent. in the first year used. The value goes down an additional 15 per cent. the second year, 10 per cent. more in third year. After the fourth or fifth year. the value remains practically stationary.

It does not cost one cent less to operate a seconhand car than the brand new one. Parts have to be renewed more frequently-the entire mechanism be gins to show decay the more quickly. The only ecoy that the jitney owner has is that he does not have to maintain so sharp an upkeep for appearances. Perhaps it would be fairer to assume that the ques

tion of a second-hand car is not absolutely germane to the economic problem of the jitney. Experts study ing the entire subject say it is fair to say that the 12.-000 men who are to-day driving their own jitney busses up and down the streets of our American cities have paid an average \$500 each for their carswhether new or second-hand. On such an initial expenditure it would cost to run the cheapest and the lightest of the jitneys about as follows for each

Depreciation 1.00c Oil . Miscellaneous repairs Driver 3.00

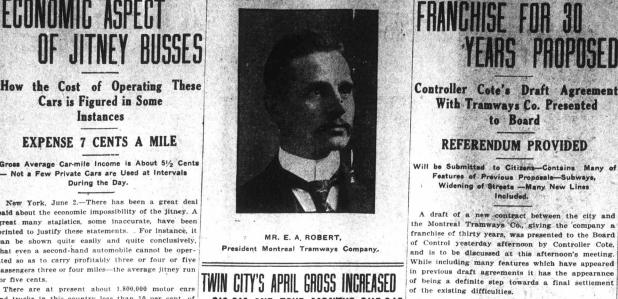
Total operating cost 7.00

In a typical American city-Oakland, Cal., where the jitney bus has already attained a decided popularity-the jitney bus association reports an average gross per diem income of approximately \$7.50. The same authority gives average miles travelled each day The block is 330 by 330 feet, comprising 108,900 square same authority gives average failed that a gross average feet of land. It is in the centre of the retail discar-mile income of about $5\frac{1}{2}$ cents which does not trict of Minneapolis and all suburban cars will enter the trict of Minneapolis and of running the car.

But-and here seems to be the very nub of the prohave to figure that way. In the first place I have the And having stuck my \$500 into it, it might just as well keep running, whether for pleasure or for profit. You economist folks would tell me about my overhead cost going ahead just the same whether the investment is standing busy or idle. Well, I'm eeping mine busy.'

It seems he is earning a good wage down at the collar factory, way out on the edge of the town, far removed from the trolley, and the man who had enough capital to buy an inexpensive car, finds it easy to fill his car with eight or nine passengers four times a day. His riders find it cheaper and nore satisfactory to come home to lunch with him than to eat a cold-bite out of a pail. And this man's boy Jim comes over to the factory each afternoon after school and makes a couple of round trips with greater, chiefly owing to the necessity of technical the car, carrying shoppers home, before the collar-factory whistle blows and it must be ready for its even here opportunities are being sought and every do they think of depreciation. Jim's father is mak-fect, profits will have to suffer that the nation may been opened to traffic between Malsonneuve and Teout into the country. And yet Jim's father is not out into the country.

"mub" of the situation. They are the human factor - during his term of office must not be overlooked, but



S18,913 AND FOUR MONTHS S115,245 Twin City Rapid Transit Co. continues to show

year. while for the four months ended April 30, 1915, gross trol. was \$3.031,992. a gain of \$115.245, or 6.72 per cent. over the corresponding four months of 1914.

For April, 1915, there was an increase of 5.55 per bounded on the west by a lin unchanged, leaving a surplu's for the month ap-April, 1914, a decrease of 5.46 per cent. For the four months operating expenses increased 6.72 per cent. and taxes 6.29 per cent, with other charges practically the same, leaving a surplus for dividends of \$466,007, against \$486,932 for the four months ended April 30, 1914, a decrease of 4.30 per cent. Depreciation charges for April included in operating expense were \$83,133, as compared with \$78,359 for April, 1914. Operating expenses for April were 64.12 per cent. of

operating expenses for April effect of April, 1914, gross as compared with 62.45 per cent. for April, 1914, matters except the rates of transportation: while taxes were 6.68 per cent. of gross as against 65.62 per cent. for the first four months of 1914, while taxes were 6.71 per cent. of gross as against 6.58 per

The Rapid Transit Real Estate Corporation, a subchased for \$1,100,000 the entire block in Minneapolis. bounded by Marquette Avenue, Second Avenue and city renew or repair the said paving at its expense Seventh and Eighth Streets. The block will be used

the terminal when completed. It is stated by officers of Twin City Rapid Transit Co. that construction blem—the man with the fitney car says: "I don't three years, but meanwhile consideration will be given three years, but meanwhile consideration will be given to operating changes to relieve congestion in the down town streets by the use of the terminal site. purchase was mainly made to secure provision for proper terminal facilities for the Twin City Rapid Transit lines and other suburban lines in the future.

> 300,000 MORE (Continued from Page 1.)

patrons there. Many evenings—Sundays and holi--Jim or his father can pick up nickels that deal of the lighter unskilled work in the shops and go to swell the jitney account at the savings bank. They do not count this time as dollars and cents, nor inced of the lighter unskilled work in the shops and factories can be undertaken by female labor, and line on Pius IX, boulevard. They do not count this time as dollars and cents, nor though the results may not be economically per-

out into the country. And yet shifts tather is not penning. Though the necessary is that he feels he loses any caste by the Ministry has come as a shock, it has become ap-taking passengers for pay in his car. Instead he parent that the complete confidence of the official rather enjoys the idea. It gives him companion-ship and an opportunity to be out on the streets pleasant evenings. On stormy evenings his jitney does not run. There would be no profit in it.

Controller Cote's Draft Agreement With Tramways Co. Presented **REFERENDUM PROVIDED** Will be Submitted to Citizens-Contains Many Widening of Streets -- Many New Lines

THE JOURNAL OF COMMERCE, WEDNESDAY, JUNE 2, 1915

A draft of a new contract between the city and the Montreal Tramways Co., giving the company a franchise of thirty years, was presented to the Board

While including many features which have appeared

the appearance being a definite step towards a final settlemen A summary of the contract follows:

The company may transport merchandise and the mails within the limits of the city, except between

o'clock and 9 o'clock in the forenoon, and between Washington, D.C., June 2 .- The northwestern co gains in revenue over the corresponding periods last 4.30 o'clock and 7 o'clock in the afternoon, but the For April gross earnings were \$762,240, an company can do so during the hours prohibited with increase of \$18,913, or 2.54 per cent. over April, 1914, the consent of the City Engineer and Board of Con-

The company and the subsidiary companies, shall renounce all franchises they possess in the territory e drawn along the limit cent. in operating expenses, and of 6.16 per cent. in west of the city of Lachine and prolonged towards Ritaxes, with fixed charges and rentals substantially viere des Prairies up to a point on the present westviere des Prairies up to a point on the present west-ried on here by the Papago Indians before the Span-ern limit of the village of Cartierville, on the south ish conquest of Mexico in the sixteenth century. Later blicable to dividends of \$141,613, against \$147,930 for by the river St. Lawrence, on the east by a line from the lodes were worked from time to time and their the northeast limit of Longue Pointe ward and prolonged towards the Riviere des Prairies up to a point and the Spanish Government, and remnants of their where is situated the present terminus of the company's lines and bounded on the north by the Rivieres des Prairies.

hausted. When a territory comprised in the limits, not mentioned shall be annexed to the City, the franchises present time mining has been carried on by Ameri-cans-not, however, without interruptions, especially he company shall possess in this exterior territor; shall become null by the simple fact of the annexa- during the earlier part of this period, in which raids tion and the principal contract between the city and by the bloodthirsty Apaches or Mexican outlaws figthe company shall apply to the new territory in all ured prominently. Although the fame of this dis-

The rates of transportation to be paid in each ter 6.47 per cent. For the four months operating ex-6.4) per cent. For the box mass as compared with mined by the city and the company according to arrangement.

If, in a street in which the lines of the company exist, the paving next to the track, or between the rails or between the tracks of the company is in need of sidiary of Twin City Rapid Transit Co., has pur- repair on account of the presence of the rails, the geologists who examined this area that many of the company shall upon order of the chief engineer of the

New Lines by Next Year.

The Tramways Company shall from now to the first of November, 1916, construct, and put into operation the new tramways lines mentioned in the list annexed. The franchises and privileges of the company shall become null by the fact itself that the company does not fulfil this obligation in the time fixed. In future, when the public needs shall require it, the

The following is the list of new lines to be constructed and put in operation in 1916:

Single line on Cote des Neiges road from the en-Mary road.

Single line from Queen Mary Road by Cote des eiges road to the C. P. R. tracks. Single line from Church street via St. Patrick treet and Monk boulevard to Allard street.

Single line from St. Dominique street via Isabeau street and St. Lawrence boulevard to Cremazie road.

Continuation of the double line on Notre Dame St. to the eastern limits of the city. Single line from Papineau avenue via Rosemount

outevard to St. Michel road. Single line from Centre street via Atwater avenue,

St. Patrick, Duberger, Gladstone and Archibald Sts., to Church avenue

treaultville.

More New Lines Later

As soon as the tunnels or elevated tracks crossing railways, as suggested by the city engineer, shall to establish a couple fine of the original square, en-



Nations is Now Fighting For its Existance

WAR ORDERS PLENTIFUL

Great Britain Financing Major Portion of Purchases of Allies, in Addition to Keeping her Fleet and Armies Fighting Throughout World.

New York, June 2 .- The security markets during he past month have been more completely dominated by the international situation than in any other period since the war began, say Messrs. Spencer, Trask and Co. . With the entry of ,Italy into the ranks of combatants, every one of the larger European nations is now fighting for existence, and no one can tell which, or how many of the smaller nations will have been drawn into the vortex before peace has been

re-established. As for ourselves, the sinking of the Lusitania, fol-

lowing as it did several incidents which had prenuation in Arizona of the great mining region of by formed the subject of representations at the Mexico, celebrated for centuries for its fabulously rich brought our relations with Germany to an ac ores of silver and other metals, has an area of 1,400 and occasioned the sending of a note square miles, situated on the border of Mexico in the Wilson which has been applauded everywhere calm resolution and broad appeal to human middle of that portion of Arizona known as the Gadsmany's reply is now being awaited, and un is received, it is well that speculation be kept

Authentic records show that silver mining was carhand That this is generally recognized as desirable is evi dent from the fact that in contrast to the gre ores smelted under the direction of the Jesuit fathers ity of April, which had carried dealings (York Stock Exchange to a record unequa old mine workings, to which the charm of romance cent years, the turnover in May fell away This decrease in activity was prett half. clings, point the way to wealth possibly not yet exdividend between stocks and bonds, although vielded moer in price. This is only what might From 1853, the date of the Gadsden purchase, to the ected, particularly in view of the fac

are now selling on a lower level than for th years, with the exception of an occasion: ouched here and there in a period of acut Ease in money has been another factor ng any considerable drop in bonds. trict in the past was due almost exclusively to its

week, money on call has loaned at 1 p.c. rate in two years. This will be understood pointed out that the surplus reserves banks are in the neighborhood of \$200,000 that through the operations of the Federal prospects within the area but a small percentage are system we could, it has been estimated, even active at present. It is the belief, however, of the credit it ne essary by another \$3,000,000 To add to this actual and potential plethora of loanable funds, gold is arriving from abroad at such a pamining men. A bulletin just issued by the United that we have by now practically wiped out th mous gold exports we had been forced to make prio

States Geological Survey describes individually nearly 300 quartz mines and prospects, and not the least to the war. nteresting are the gravel deposits of Greaterville, Heavy exports of merchandise have been which have yielded \$7,000,000 worth of placer gold and influence in the financial situation. The trade balare estimated by mining engineers to still contain ance in our favor for the ten months from June 30, \$75,000,000 to \$100,000,000. Statistics of production 1914, now amounts to over \$900,000,000. for the period 1903-12 show an aggregate of more largest in the history of our country by several hur dred dollars. While balances may not pile up durin, the next few months at quite the same rate as during the earlier part of this year, and it is provable the once our new crops are being market

and value of exports will be heavier than ever before because war supplies are being shipped out in ever increasing amounts, while their dollar value also increasing, as contracts for goods have generally bee made at advancing prices. These war orders continue to form a large part of

our trade, and are on such an unprecedented scale that the question of payment is being raised in som quarters. While Europe generally is mentioned i

vast stores; her people can increase their in n government bonds by decreasing their ditures; the moment that the military situ mits she can withdraw from her armies sufficient number of skilled workmen to output of her own factories; she can arr: erican securities, and if, all this should pre-

though it is quite possible that she may

cause of the heavy amount of exchange that

01. XXX. No. 23 MAKET DIFFIDENT IN FACE OF THE GERMAN

writet is still suffering from the ation and meantime it in tould remain dull and sho

> the dullness does not refl ublic interest in the market, but es of caution.

spress of caution. It is unreasonable to suppose that the ment has already ended. During the me in stocks when reduced to a gold has a fi per cent.; and American corporation more injured and less helped by than they are now "Analysis of our foreign trade statis

total yearly exports of all supplies a for war purposes will approximate This would mean about \$1,400,000,0 ies and net profits combined; and quivalent to \$14 per capita, or nearly for the entire population of contin

"Considering these financial and busine her with the very low rates for ca tion appears to warrant ultimately h

COTTON FUTURES QUIET ool. June 2.-Cotton futures op int off to 1/2 up. The market at 12

July-Aug. Oct.+Nov 5.15 1/2 5.38 5.401/2 ... 5.181/2 5.15 5.38 At 12.30 p.m. there was an increased Prices were steady with middlin repts were 16,000 bales, including 12,20 Spot prices at 12.45 p.m. were: America 6.06d.; good middlings 5.50d.; midd middlings 4.68d.; good ordinary 4.28

Liverpool. June 2.-2 p.m.-Cotton futur 21/2 points off. Sales 8.000 bales, includin ican-July-Aug. 1.13: Oct.-Nov. 5.861 52%: May-June 5.65 1/2.

GALVANIZED WIRE HIGHE

New York, June 2 .- American Steel and is notifying customers of an adva m in prices of galvanized wire product galvanized, is advanced to 2.40 ces m 2.20 cents and plain galvanized wire 2.20 cents a pound. The advance wh to increased prices for spelter take

NAVAL STORES MARK

New York, June 2 .- The naval stores wy yesterday, reflecting the advices f ah over the holidays. The receipts a are full and the demand less active, with at prices are shaded to move supply. Turpentine was quoted at 431/2 cents with Tar was steady at the basis kiln burned and retort. Pitch was repea Rosins were lower in sympathy with Sa heaper grades being the most affected. to good strained is held at \$3.20. The fo prices for rosins in the yard: B, C. \$3.50; F, \$3.55; G. H. \$3.65; I, \$3.70; K. \$3.9 N, \$5.40; W, G, \$5.95; W. W, \$6.20.

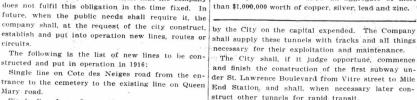
Savannah, June 2 .- Turpentine firm 3 Sales 394, receipts 407, shipments 22,768. Rosin firm, sales, 1,228; receipts, 1,059; 235; stock, 59,910. Quote: A, B, \$2.65; E, \$2.90; F, \$3.05; G. \$3.07½; H, \$3.10; I,

3.30; M, \$4.00; N. \$5.00; W. G. \$5.60; W. V Liverpool, June 2 .- Turpentine spirits 37 mon 12s. 71/2 d.

CORN PRODUCTS IS CLOSH

New York, June 2 .- According to presen gewater Plant of the Corn Products Ref any will be closed down within a few c non as present stocks are ground out. ng of this plant will be partly due to usu ng of business at this time of the year the fact that no Argentine corn is now So far this year Corn Products Company d an unusually active season and at i the grind is considerably above norm

WHEAT MARKET HEAVY. Chicago, June 2.-Wheat market is neavy



for ten years for the operation of an autobus service this connection, Great Britain is mo within the limits of the City, and as it has not yet mind, since she is obliged to finance by far the major been decided if this exclusive privilege is in force, if portion of the purchases of the Allies, in addition to within five years from the date of the signature of keeping her fleet and armies fighting in various parts the contract to be entered into between the City and of the globe. the company, the City is in a position to grant such So far, her financial task has not taxed her any a privilege, the Tramways Company shall upon 12 where near the danger point, and while as time goes months' notice exploit an autobus service on certain on her difficulties may increase, that does not boulevards in which the City does not consider that sense mean that they will be insurmountable it is practicable to establish tramway lines. The fare view it, various avenues appear open: she can settle

The City shall present a bill at the next session

have been constructed, the company shall company shall company shall company shall build the second line necessary in the following streets: From Wellington street via Charlevoix, and Centre to establish a complete double line on St. Antoine street, and for that street west to De Courcelles street, and for that would be necessary to offer a higher from the following to St. James street.

struct other tunnels for rapid transit. May Have Autobus Service. The City having accorded an exclusive contract

rich silver ores, since the American occupation valu-

able discoveries of copper, lead and other metals have

Of the many hundreds of old and new mines and

properties now idle merit the serious attention of

CONTROLLER THOMAS COTE.

CONTAIN RESERVE OF \$100,000,000

Who is regarded as the father of the Tran

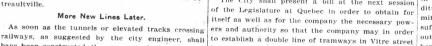
ARIZONA GOLD GRAVEL DEPOSITS

den purchase.

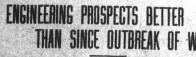
been made.

Obtain Authority for New Works

of the Legislature at Quebec in order to obtain for itself as well as for the company the necessary pow-ers and authority so that the company may in order



read in final earnings of the tractions, the havoc Jim and Jim's father and their jitney bus have wrought.



been arranged and in the opinion of your officers the prospects to-day seem better than they have been do the country into the melting pot during the acme at any time since before the outbreak of European of the present crisis is at best an experiment, and it proved in all respects. pacity; there tive dictation.

the early part of last year, which were intensified by Above all this, though a part of it, is the feeling exploitation of all its lines. The amount that the Nel-es road via Shakespeare road to the summit of company shall pay to the city shall not, however, Mount Royal to the place which shall be indicated idations of existing businesses."

bebruary to December 31, no comparison of earnings is afforded. The balance sheet shows a profit and loss surplus at the end of the year of \$555.902, as com- in urities values to the extent of \$120,820.

that is hard to reckon in advance. We are just at the it is clear that in a time of danger mere sentimental threshold of the long, hot summer season of the year considerations must give place to the exigencies of when the fitney may be expected to come most strong-netional sofety, and it is not too much to say that aflet to Gouin boulevard. ly into its own. And it must be autumn before we the presence of Lord Fisher at the Admiralty is a national necessity. The rest follows logicaly.

How the Coalition will work is highly problemati-

Parliamentary machine, which requires the operation of an effective Opposition to ensure satisfac-tory running. But for good or evil the die has been THAN SINCE OUTBREAK OF WAR cast, and the country must perforce await the is-ue. Conjectures as to the actual composition of the new ministry would be out of place here, as you

New York, June 2 .- Improved outlook for the en- will know what has been done before this letter iness is seen by J. G. White, chairman of reaches Canada. The essential point to remember the boards of directors of the J. G. White companies. "During the last few months," he says, "new bugi-one side-for now is not the time for criticism." is this. Putting the Admiralty and the War Office on ness is encouraging, though not large, volume has there is not a Department of State which has not ies and we have strong hopes that the next is an experiment that is being tried for very obscure ice sheets will show the companies' positions im- reasons. There is no possibility of Ministerial inca-

work and even more impossible to arrange any large that they cannot face the added prospect of an ac-

New York, June 2.-Default has been made in the interest due June 1st on \$3,000,000 general mortgage pared with \$780,268 at the close of the previous fiscal 5 per cent. bonds of Cincinnati, Hamilton and Dayton

treets and Atwater Avenue, to \$t. James street, from purpose it shall widen St. Antoine street to sixty than she has heretofore paid. That would Ontario to Notre Dame streer.

Establish a junction with the Gen line from St. An- as by the company, for the construction of tunnels toine street via De Courcelles to Notre Dame street. under railways or of bridges elevated above the particularly for the last mentioned reasons The company shall according to instructions by the same on streets in which the company shall con- unlikely that she will find it desirable How me control are not suited to our city see that its tracks are not covered by show and struct its lines, when the work shall be ordered. Any large fixed loan here, at least for the provides the may fixed loan here, at least for the provides the may fixed loan here, at least for the provides the may fixed loan here.

The Fares by Day and Night.

and five o'clock in the forenoon.

To Pay City 5 Per Cent. of Revenue.

City to Construct Subways.

The first \$156,266 at the close of the previous fiscal 5 per cent. bonds of Cincinnati, Hamilton and Dayton ways or tunnels for rapid transit lines and the com-cli shall fix. If the majority of the electors inscribed in the current municipal rolls pronounces itself BOOKS OPEN FRIDAY. The Montreal Light, Heat & Power Company² the City an annual amount equal to the interest paid become null and void.

Ontario to Notre Dame street. From Anuntsic station to Valmont street, passing by a new street which shall be parallel or almost par; terest and of the sinking fund, resulting from the terest be compared as well by the first sums which may be employed, as well by the City still held by British investors.

To Pay for Ferry Service.

The company shall no: have the right to exact the company shall have the original have the right to exact the company shall have the company shall have the right to exact the company shall have the company shall have the right to exact the company shall have the company shal The company shall pay the City, on or before lead of other nations in offering short to right to exact ten cents. In the cars or trains of the company circulating in the tunnels which shall be built by the city, the company may exact a fare not exceeding five cents in cash between 5 o'clock in the forenoon and mid. and five o'clock in the forenoon.

The company shall, in the event of the City de-To Pay City 5 Per Cent. of Revenue. The company shall pay annually to the city from he lat of September, 1915, 5 per cent. on the total execution of their duties. reasons. There is no possibility of Ministerial inca-pacity: there is the possible question of Conserva-tive dictation. Above all this, though a part of it, is the feeling

by the City.

RECORD CHEQUE OF \$65,000,000. k and even more impossible to arrange any large that they cannot face the added prospect of an ac-tive criticism from the Opposition. Hence the fusion, for the purpose of the war only. In the dutation of the contract or arrangement be-tor the purpose of the war only. In the dutation of the contract or arrangement be-for the purpose of the war only. In the dutation of the contract or arrangement be-tor the purpose of the war only. In the dutation of the contract or arrangement be-for the purpose of the war only. In the dutation of the contract or arrangement be-for the purpose of the war only. In the dutation of the contract or arrangement be-tor the purpose of the war only. In the dutation of the contract or arrangement be-for the purpose of the war only. In the dutation of the contract modifying the conditions of the present contract modifying the conditions of by-law 210 and between the City and Seeneral mortgage 4% per cent. bonds which they for the purpose of the purpos of the present contract modifying the conditions of the contract passed in 1893 between the City and general mortgage 4½ per cent. bonus while the arrangement of 1893. tioned shall remain in force.

The present arrangement shall be submitted to by these bankers and were subsequently sold at pub-The City shall construct, at its own expense, sub- electors of the City of Montreal at the date the Coun- lic subscription.

The bonds were underwritten by a syndicate formed

books will open on Friday.

Texas generally good. meficial rains in the Canadian North fereign markets were easy. An official Fre tives winter wheat condition at 87 against

orn is steady. There was short coverin heis of wet wes weather in the west where Oats were easier on farm offerings and

COFFEE MARKET STEADY, New York, June 2.-Coffee market opene Bid. 6.45 uary 6.61

LIVERPOOL CASH WHEAT. rpool, June 2.—Cash wheat ½ to 3½ rd winter 13s.; No. 2 soft winter 13s.; J

forn-Steady, unchanged to 1/2 lower. fixed 8s. 2d.; Plate 7s. 10d.

PHILADELPHIA STOCKS. Philadelphia, June 2.-The stock mark Phila Flee

Phila. Rapid Transit

HERCULES POWDER COMPANY ington, Del., June 2,-Hercules Pow Wile iny declared regular quarterly dividend of n common stock, payable June 25th to st cord June 15th.

BOSTON STOCK MARKET. ton, June 2.—The stock market op & Superior 72



OL XXX No. 23

es of caution.

han they are now

MAKET DIFFIDENT IN FACE

the market situation as follows:

"It is unreasonable to suppose that the bull m

t has already ended. During the civil war the

more injured and less helped by the conflict

"Analysis of our foreign trade statistics indicates

This would mean about \$1,400,000,000 in wages,

equivalent to \$14 per capita, or nearly \$70 per fam-

her with the very low rates for call money the

5.38

5.38

5.40½

5.53 1/2

5.54

5.561/2

COTTON FUTURES QUIET.

5.15 1/2

. 5.15

GALVANIZED WIRE HIGHER.

New York, June 2 .- American Steel and Wire Com-

pany is notifying customers of an advance of \$4 a tom in prices of galvanized wire products. Barbed

a 2.20 cents a pound. The advance which is attri-

ed to increased prices for spelter takes effect to-

NAVAL STORES MARKET

Turpentine was quoted at 431/2 cents with sentiment

kin burned and retort. Pitch was repeated at \$3.75.

Savannah, June 2 .- Turpentine firm 391/2 to 393/4

Rosin firm, sales. 1,228; receipts, 1,059; shipments.

25; stock, 59,910. Quote: A, B, \$2,65; C, D, \$2,80; E, \$2,90; F, \$3,05; G, \$3,07½; H, \$3,10; I, \$3,12½; K,

CORN PRODUCTS IS CLOSING.

New York, June 2 .- According to present plans the

gewater Plant of the Corn Products Refining Com-

any will be closed down within a few cays or just

ing of this plant will be partly due to usual slacken.

oon as present stocks are ground out. 'The clos-

an unusually active season and at the present

\$3.30; M, \$4.00; N. \$5.00; W. G. \$5.60; W. W, \$5.70.

Sales 394, receipts 407, shipments 309, stock

Rosins were lower in sympathy with Savannah, the

at prices are shaded to move supply.

galvanized, is advanced to 2.40 cents a pound

5.5214: May-June 5.65 1/2.

Due 5.181/2

Larger European **v** Fighting For istance

S PLENTIFUL

lajor Portion of Purchases to Keeping her Fleet Throughout World.

e security markets during more completely dominated ion than in any other peray Messrs. Spencer, Trask of ,Italy into the ranks of ne larger European nations nce, and no one can tell smaller nations will have ex before peace has been

king of the Lusitania, foldents which had previous representations at Berlin Germany to an ac pass g of a note by Presic lauded everywhere for President appeal to humanit awaited, and until the peculation be kept well

gnized as desirable is eviried dealings on the Net record unequalled III D May fell away b tivity was pretty d bonds, although stocks s only what might be of the fact level than for the last 1 an occasiona period of acut nother factor bonds. Within uned at 1 p.c., t be understood when it is s reserves of New York hood of \$200,000,000, and of the Federal Re en estimated, extend ou er \$3,000,000,000 To add al plethora of loanable abroad at such a pace ally wiped out the enor-een forced to make prior

dise have been anoth tuation. The trade baln months from June 30, \$900,000,000, already the country by several hunmay not pile up during the same rate as during and it is prevable that g marketed the v neavier than ever before. ng shipped out in ever-eir dollar value also is ods have generally been

to form a large part of an unprecedented scale is being raised in some terally is mentioned in is more particularly i inance by far the major ne Allies, in addition to ighting in various parts

22,768.

and while as time goes se, that does not in an nsurmountable ar open: she can settle old, even though we are account of our rease their investments asing their ov military situation pe er armies in orkmen to inc ie can arrang cers for load posit in Londo s should prov float a loa

WHEAT MARKET HEAVY.

me the grind is considerably above normal.



NOPWEGAN PA

EXPORTING IS RISKY

wedish Market is Largely Controlled by Export Situation Which is Bad at Present-Danish Wood Pulp Imports Are Higher.

such has aiready ended. During the civil war the ne in stocks when reduced to a gold basis amounted as per cent.; and American corporations were then Considerable sales of wood pulp, cellulose and paper have taken place during the last two weeks. total yearly exports of all supplies and munitions total yearly exports of all supplies and munifions total yearly exports of all supplies and munifions for war purposes will approximate \$2,000,000,000. Bulletin of the Department of Trade and Commerce. so that the Norwegian paper mills have plenty of or

tes and net profits combined; and this in turn ders for several months to come. chine guns. Certain kinds of paper such as greaseproof and the for the entire population of continental United Torp Mills' well known sulphate-cellulose paper have considering these financial and business conditions obtained special prices and rotation printing has been sold in large quantities at increasing prices. Although obtained special prices and rotation printing has been DIC

this would seem to be a flourishing condition, the ation appears to warrant ultimately higher prices." financial results from the Norwegian mills have not been satisfactory of late on account of the high prices

of the raw materials. Several of the mills in their Liverpool. June 2.-Cotton futures opened dull 1/2 latest statements even show direct losses of several int off to 1/2 up. The market at 12.30 p.m. was thousand dollars and some of these are carnestly considering whether or not they shall continue to run

July-Aug. Oct. Nov. Jan.-Feb. while the prices of raw materials are so high.

At 12.30 p.m. there was an increased demand for Finnish mills.

Prices were steady with middlings at 5.16d. meets were 16,000 bales, including 12,200 American. democrats for decreased working hours. Spot prices at 12.45 p.m. were: American middlings

middlings 4.58d.; good ordinary 4.28d.; ordinary are therefore well kept up, which is necessary in fourth as great. Liverpool. June 2 .-- 2 p.m.-Cotton futures quiet 1 to

ican-July-Aug. 1.13: Oct.-Nov. 5.361/2: Jan.-Feb. rate of exchange. is as to what the conditions will be, when the Baltic furnaces and such steel works as would have to buy opens for navigation.

The Swedish Pulp Market.

m 2.20 cents and plain galvanized wire from 2 cents the April edition of Svensk Exports:-

forehand.

New York, June 2.—The naval stores market was have yesterday, reflecting the advices from Savan-rah ever the holidays. The receipts at Savannah the full and the demand less active, with the result that prices are shaded to move supply.

Danish Imports of Wood Pulp.

mark during 1914:-

Total Imports. Norway. 235 tons Engl. 25 tons Engl. Mechanical, dry ... Liverpool, June 2.—Turpentine spirits 37s. 6d. Rosin Chemical, dry ... 7.543 tons Engl. 837 tons Engl Chemical, moist. 17.332 tons Engl. 107 tons Engl New York, June 2.— The market for hides lacked new features yesterday. The inquiry from tanners Mechanical, moist 35,187 tons Engl. 24,632 tons Engl

Total 60.297 tons Engl. 25.601 tons Engl The total amount imported during the last four

years is as follows:-Tons Engl.
 1914
 60.297

 1913
 59.290
 So far this year Corn Products Company has en- 1911



MR. HUNTLY R. DRUMMOND, Who has given \$100,000 for the purchase of ma

THE IOURNAL OF COMMERCE, WEDNESDAY, JUNE 2, 1915

UNITED STATES IS VERY GREAT

It is Estimated 36,000,000 Tons-Expectations of Any Large Industrial Expansion Keen-When it Does Come it Will be Very Sudden.

Much fear is also caused by a proposal from social orable, circumstances. One must go back more than a dozen years to find a capacity half as great and a dozen years to find a capacity half as great and been was a larger output from Africa ow more than a quarter century to find a capacity one-

order to meet the increased expenses of manufacture. Moist mechanical pulp is selling freely at prices in make 36,000,000 tons of pig iron in a year is one thing, to 36,515 tons: in Mexico by 17,100 tons to 23,580 tons Liverpool June 2.—2 p.m.—Cotton rutures quiet 1 to 32 points off. Sales 8.000 bales, including 7,400 Am-the neighborhood of Kr. 36,000 (\$9.60) based on normal however, and actually to complete all the neighborhood of Kr. 36,000 (\$9.60) based on normal ments necessary to produce that amount is an entire-ments necessary to produce that amount is an entire-The situation to-day on the paper, cellulose and pulp by different thing-to find the ore, coke and limestone market must on the whole be characterized as being very uncertain. The principal influencing question make the necessary transactions between merchant 565,708,874 peunds.—Consular Report.

iron in case the iron and steel industry as a whole were to operate at a 36,000,000 ton rate. Clearly it would be no easy thing, when the industry, through chasing Commiss The Swedish pulp market is reviewed as follows in 18 months of practice, has grown used to a 24,000,000ton rate, to limber up so as to make a 50 per cen

month hence will have been fixed. To maintain a pig Mechanical pulp shows a considerable improvement and is now much firmer in England. The prices in

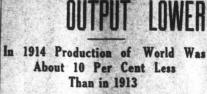
prices are shaded to move suppry. uppealine was quoted at 43% cents with sentiment tided. Tar was steady at the basis of \$5.75 for humed and retort. Pitch was repeated at \$3.75. Deliver in symmathy with Savannah, the the state is a steady at the basis of \$5.75 for humed and retort. Pitch was repeated at \$3.75. Deliver in symmathy with Savannah, the the state is a steady at the basis of \$5.75 for humed and retort. Pitch was repeated at \$3.75. Deliver in symmathy with Savannah, the the state is a steady at the basis of \$5.75 for humed and retort. Pitch was repeated at \$3.75. The latest Swedish quotations per English ton and steel trade and its related industries would re-formation of the high prices of the raw mater-ials. The latest Swedish quotations per English ton and steel trade and its related industries would re-formation of the high prices of the raw mater-ials. The latest formation of the high prices of the raw mater-ials. The latest formation of the high prices of the raw mater-tion of the high prices of the raw mater-and steel trade and its related industries would re-formation of the high prices of the raw mater-and steel trade and its related industries would re-tor of the raw mater-and steel trade and its related industries would re-tor of the raw mater of the raw mater-the research at the raw mater of the raw mater-the research at the raw mater of the raw m tons a year would be small, rather than large, com. factor in the situation. Cables rule firm.

culations and precedents. Thus far the influence of The Norwegian Consul at Copenhagen reports as the war upon men's minds has been to lessen the ex-The Norwegian Consul at Copenhagen reports as the standard action in a second on essent the essent the essent follows in regard to the import of wood pulp into Den- pertaining that the expansion does come it will be the more sudden the expansion does come it will be the more sudden Imports from on that very account .-- Iron Age.

THE HIDE MARKET

for common dry hides was as light as ever. No sales were reported, and stocks on hand continued heavy Former quotations were repeated, but these are merely nominal. There were no nw developments in wet or dry salted hides. The city packer

market was quict. Aske'l Orinoco 51 30%



IS NOW INCREASING

any's Output in 1914 Was 20 Per Cent. More Than in 1913-Austria's Increased a Full 6 Per Cent. -Cuba is Higher.

The total production of copper in 1914 was about by 6 per cent.

Since the beginning of 1915 there has been a gen-eral and steady increase of production owing to the 141: swine, 88,167. heavy demands by belligerent countries, which presumably have caused the present high prices. The

average price of standard copper in 1915, based on the figures of the first of each month, was £68 5s Consols ex-dividend 66 9-16, up %; War Loan, 94%. 9d, or \$332.32 per ton; in 1914 the figure was £59 8s 11d, or \$289.29 per ton, while the price on April 15.

while the prices of taw materials at a disadvantage in that they have to pay from 40 to 60 per cent. more for the timber than that paid by the Swedish and for the timber than that paid by the Swedish and

Merton's report discusses other countries as fol-lows: "The production in Cuba rose by about 50 per cent. and there was a larger output from Africa owduction in the United States declined by 40,180 to

and in Australasia by 9,580 tons to 37,000 tons The United States Geological Survey places the American smelter production of copper during 1914 at

PREPARING NEW ARMY BOOT

Ottawa, June 2. - The members of the War Puron has been in consultation with number of Canadian boot and shoe manufacturers to

SPICE MARKET GENERALLY QUIET.

New York, June 2 .--- The spice market was gen erally quiet, with a moderate grinding demand for To sum up, a pig iron production rate of 36,000,000 to state of the current sensor has lately been the current sensor has been the current sen

Regins were lower in sympathy with Savannah, the heaper grades being the most affected. Common beaper grades being the most affected. Common beaper grades being the most affected. Common beaper grades being the dat \$3.20. The following are being the fact that it is impossible to insure against governimpressment of ships for transports. May

ATCHISON PREFERRED DIVIDEND.

New York, June 2 .- Atchison preferred dividend is payable August 2nd to stock of record June 30.

WIDEN CROP AREAS IN THE MARITIME PROVINCES St. John, N.B., June 2.- The weather c

ave not been very favorable for planting this spring, owing to frequent rains, but it is expected that a larger area will be planted this year than ever before. Potatoes will probably be the only farm production in New Brunswick in which there will be a reduction.

PAGE SEVEN

Official estimates place this reduction at 25 per cent. Last year the potato crop of New Brunswick reached the enormous figure of 9,875,570 bushels. There will probably be an advance of about 35 pe cent, in wheat raising this year. Last year 12,237 acres vielded 25,6700 bushels.

It is estimated that 25 per cent, more onts will be 10 per cent. less than that of 1913, according to sta. Itistics just compiled by H. R. Merton & Co. metal merchants, of London. However, Germany's output increased during 1914 by 20 per cent. and Austria's will see a large increase in live stock, in horses, cattle, sheep and swine. The returns last year were as follows: Horses, 64,075; cattle, 253,278; sheep, 142,-16 14 16

LONDON MARKET STEADY.

London, June 2 .- The stock markets were steady New York Equiv. 1 p.m. Chgs 67 1/2 64% Off 1% 1031/2 154 off 1/2 Off 34 Off 1% 1115 86 14 Up %

12314 Off % Demand Sterling-4.80. X = Ex-distance53 % off 5 X-Ex-dividend New York.

TEA MARKET WAS QUIET.

New York, June 2 .- The local tea market was ulet over the holidays, there being a fair inquriy for the general list. The trade is still looking around for attractive parcels. Pingsueys being in request, with the same true of black teas. Prices are maintained for all grades in sympathy with the cables from the east.

COFFEE MARKET UNCHANGED.

New York, June 2.- Rio coffee market unchanged. Stock 341.000 bags, against 193,000 last year. Santos market, unchanged. Stock 381,000 bags, against 985,000 last year. Port receipts 17,000 bags. against 24,000 last year; interior receipts, 15,000 bags, against 18,000 last year. Rio exchange on London 12 1-32d, unchanged

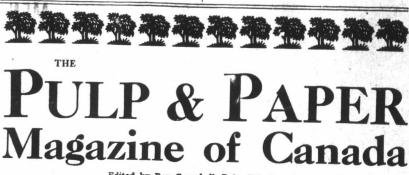
THE HOP MARKET

New York, June 2.- From California purchases tities. New York State hops remain entirely neglected.

The following are the quotations between dealers: An advance is usually required between dealers and brewers

- States, 1914-Prime to choice, 11 to 13; medium
- to prime. 10 to 11. 1913-Nominal. Old, olds, 5 to 6.
- Germans, 1914-32 to 33.
- Pacifics, 1914-Prime to choice, 12 to 13; medium to prime, 10 to 11. 1913-8 to 10. Old, olds, 6 to 7,

Bohemian, 1914-33 to 35



Edited by Roy Campbell, B.A., B.Sc.F.

Stand St. E. C. Mark

and a start where

JUTE MERELY NOMINAL.

Chicago, June 2 - Wheet most it		Central America 28	
ing weather in Texas, generally is heavy. Harvest-	fers. This competition for certain kinds of paper	Ecuador 24/4	
beneficial rains in the Generally good. There were	was regarded very unfavorably.		The Leading Technical Trade
foreign markets were canadian Northwest and	On the first of March, 1914, the Danish Paper As-	Vera Cruz	the Bouting recifical frage
lives winter wheat and did	sociation celebrated its 25th anniversary, it being	Tampico 25	Journal in the English-speaking
lat year.	twenty-five years since the Danish paper manufactur-	Tabasco 25	Journal III the English-speaking
			D 1 1 Port opening
Mets of wet weath	been nearly ruined through the competition among	Dry Salted Selected:-	Pulp and Paper World
his have follow	been nearly ruined through the competition among themselves. Since then the association has steadily	Payta 20	Pulp and Paper World
Oats were said	improved the financial standing of its members.	Maracalbo 20	1 974
Oats were easier on farm offerings and scattered widation.	Since the outbreak of the European war, conditions		
	as in the case of other industries have been rather	I CI III CI IIII CI III	
00000	difficult, the supply of the various raw materials be-	Matamoras 31	
	ing obtained with considerable difficulty and at high	Wet Salted:-	THOROUGHLY COVERS THE MOST RAPIDLY EXPAND-
Tork, June 2Coffee manhat	prices.	Vera Cruz 17 17 17 18	INC INDUSTRY IN GIVEN MOST RAPIDLY EXPAND-
	An attempt by the association to increase prices by	Mexico 17 171	ING INDUSTRY IN CANADA AT THE PRESENT TIME,
		Santiago 16	viz.: THE PULP AND PAPER INDUSTRY. NEW PRO-
FremDel	10 per cent. was not successful after the matter had	Cienfuegos 16	CREES NEW MACHINERY AND REAL NEW PRO-
	been considered by the Danish price-regulating com-	Havana 17	CESSES, NEW MACHINERY AND INVENTIONS ARE
	mission.	City Slaughter Spreads 23	EXHAUSTIVELY DESCRIBED. NEWS SUMMARIES OF
	- 1997	Do., native steers, selected 60 or over 19	THE ENGLISH AND UNITED STATES FIELDS FROM
6.73	NEW YORK CURB.	Do., branded 17%	AND CALLED STATES FIELDS FROM
LIVERPOOL CASH WHEAT.	New York, June 2 The curb market opened Irreg-	Do. Bull 16%	SPECIAL CORRESPONDENTS. REPORTS FROM THE
	ular.	Do., cow, all weights 171/2 171/2	LEADING PULP AND PAPER MARKETS OF THE WORLD
hard winter 13s.; No. 2 soft winter 13s.; Rosafe 13s.	Bid. Asked.	Country slaughter steers 60 or over 18	THE WORLD
1%d. Soft winter 13s.; Rosafe 13s.	Amn. Zinc 48 48%	Do. cow 17% 18	
Corn-Steeday	Dome	1 11 60	
mixed 8s. 2d.; Plate 7s. 10d.	Tri Bullion	Do., bull, 60 or over 14%	The Ideal Advertising Medium for Firms Desiring
rai, riate 7s. 10d.	Int. Pet		the local field of the start of the start of the starting
	Profit Sharing	COTTON MARKET UP.	to do Business with Canadian Mills
DL.	Stores 93, 95,	New York, June 2 The cotton market opened	
dull, dull sune 2The stock market opened	Anglo 1612 17	steady.	
	Standard Oil, N.J	October 9.68 Off 3	
Phila. Elec	Stanuaru Oli, N.J	December 9.93 Off 1	
Phila. Rapid Transit	STOCK MADKET ODENING	January 10.00 Up 1	
HERE'S AND	STOCK MARKET OPENING.	March	Dell'III a la l
HERCULES POWDER COMPANY.	New York, June 2 Stock market opening.	New York, June 2.—On first call the cotton market	Published semi-monthly by
Wilmington, Del., June 2Hercules Powder Com-	General Elec	was up 1 to 3 points. Liverpool cables reported	THE INDUCTORAL & CONCATIONAL OPERA
pany declared regular quarterly dividend of 2 per cent. on common stock, payable June 25th to store	Union Pacific 124'4 Up 1/4	futures dull and steady with more doing in spots.	THE INDUSTRIAL & EDUCATIONAL PRESS, LIMITED
ford a common stock, payable June 2541	Erie,		The induction is cooperional incos, limits
on common stock, payable June 25th to stock of re-	Reading	The international situation, according to some brokers,	OF AF OT AT BY ANDER OTB PURE MONTHER
	U.S. Steel	is calmer, and this sentiment is undoubtedly bringing	35-45 ST. ALEXANDER STREET, MONTREAL, CANADA
BOSTON STOCK MARKET.	Amal. Copper	some buying and short covering into the market.	
Boston, June 2The stock market opened dull.	Crucible Steel		
Bute & Superior	Westinghouse 9414 Up %	WILL CLOSE MONDAY,	
autah Cons	M. O. P	Chicago, June 2 The Board of Trade will be closed	and the second
1416			
	bein over in in in in in in in in		
	Beth. Steel 145 Uuchg.	next Monday, judicial election day.	

THE JOURNAL OF COMMERCE, WEDNEEDAY, JUNE 2, 1915 PAGI EIGHT VOL. XXX. No. 23 WEATHER: **NEWS OF WORLD** MASTERLY AND PRECISE NOTE SENT STEEL PRODUCTION IN THE HAPPENINGS IN FAIR AND WARM. Heard Around the Ticker TO MEXICO BY PRESIDENT WILSON UNITED STATES INCREASING TOLD IN BRIEF WORLD OF SPORT VOL. XXX, No. 24 Says That "In Circumstances People and Gov If Canadians own any manganese ore prop War Orders Continues to Dominate Mer ment of United States Cannot Stand Indiffer they should get busy and exploit them. Sin chant Bar Market-Little Change in Strucently By and Do Nothing to Serve Their Neighbor." inning of the war manganese has advanced at an ab tural Steel. HE MOLSONS British Cabinet is Considering Question Providence and Newark Indulged ormal rate. There is a saying among steel men that a good manganese mine is better than a gold mine There is very little of the metal on this continent. of Conscription Introduced by in an Eleven Innings Pittsburg, June 2 .- The steel market outlook con Washington, June 2 .- The President's statement Unionist Ministers ued to show improvement during the past week. Last year the United States produced but 4,000 tons Mexico says:-The most encouraging feature was the increasing rate Encounter "For more than two years revolutionary condition while she imported 345,000 tons, although twenty-five Steel mills in this district are running of production HEAD OFFICE, MONTREA **ROUMANIAN DEMANDS REFUSED** years ago her imports were but 4,200 tons a year. have existed in Mexico. The purpose of the revo to 80 per cent. of ingot capacity and better. The Car-HORSES FOR BLUE BONNETS • • ution was to rid Mexico of mén who ignored the con negie Company has heavy export orders for billets and stitution of the Republic and used their powers in American high-brows have grown to dislike high 3 BRANCHES SCATTE sheet bars to fill and is out of the market in these Relations With Austria are Strained-Germany Criticism Coming to Freddie Welsh, But He Was Well rows. Harvard College undergraduates have taken contempt of the rights of its people, and with these THROUGHOUT CANA Leaving Austria to Face New Enemy Alonelines. up the fad of having bangs dropping over their fore-Within His Rights-Jockey Rice, Though Still urposes the people of the United States instinctively Mackenzen Has Army of a Million. Prices have become firmer. A tonnage of plates and generously sympathized. But the leaders of the heads. in Critical Condition, May Recover was sold on the basis of \$1.20 per 100 pounds, com-. . . revolution in the very hour of their success have dis-HE DOMINION SA pared with sales in the recent past at \$1.10. There is Chethoff, for Rochester, and Miller, for Montrea The British Cabinet has before it the advisability agreed and turned their arms against one another. All Ex-Dictator Huerta, who is such a fine "Dictaof resorting to some form of conscription or na a large demand for bars from ammunition makers INVESTMENT SO pitched air-tight ball yesterday for eight innings. It professing the same objects but they are nevertheless tor" that he has been a forced exile from his native the ninth Chethoff eased up a little and Montreal and prices are firm. Galvanized wire products have tional service, the question having been raised by the nable or unwilling to co-operate. DOMINION SAVINGS BUILD land for the past two years, says that the Mexican Unionist ministers as a result of some interesting dis been advanced \$4 per ton by the American Sheet and "A central authority at Mexico City is no sooner Miller stuck to his knitting and question must be settled by the Mexicans exclu scored two runs. cussions that have taken place. The advisability has Wire Company, which is attributed to the advance of set up than it is undermined and its authority denied sively, and that no intervention will be tolerated. the final score was 2 to 0 in favor of the Royals been discussed of taking a register or all the men by those who were expected to support it. Mexico Seeing that Great Britain and the United States spelter prices. now serving with the army or engaged in manurac-tures, including munitions, or available for enlist-The placing of war orders continues to dominate is apparently no nearer a solution of her tragical trou-The Hendrie horses have arrived at Blue Bonnets have been standing aside for the past decade, while the merchant bar market and indications are that bles than she was when the revolution was first kindirresponsible bandits played fast and loose with both for the meeting which commences Tuesday. June 8th, ment. Such a register would give the data which is NATHAN manufacturers of rounds and other forms of steel can H. PURDOM, K.C. led. And she has been swept by civil war as if by the property and the lives of their citizens located in necessary for proper judgment as to whether compulfire There is no proper protection either for her Mexico it would appear that the Mexicans have very be converted into shells, rifles, etc., will operate de-Freddie Welsh will undoubtedly be severely crit sory service should or should not be resorted to, and own citizens or for the citizens of other nations resiwould enable the Government to decide what proporcized for refusing to go on with Jimmy Duffy when ISSES OF 13TH BATTALION dent and at work within her territory. Mexico is European conflict. the latter was three pounds over-weight, but he was n of men should be kept engaged in the manufacson insist that something should be done to bring Not a great change has occurred in the volume of well within his rights. Duffy was the man at fault. starving and without a government. the warring factions into a more tractible frame of ture of munitions and in other vital state service. "In the circumstances the people and the governwork in the structural steel market, but some fabri- He agreed to make the weight and failed. mind and thus minister to the prosperity of a coun-HEAVY IN RECENT In the circumstances the people and the general three the second denothing to serve their neighbor. They cating shops have all the work they can do and prices battles are lost in that way. Too man After the damage i "According to news from the Austrian frontier, by and do nothing to serve their neighbor. They of shapes are decidedly stronger at the \$1.20 per done nobody cares a rap about the weight or says a Berne correspondent, "the Austrian ministry want nothing for themselves in Mexico. Least of all hundred pound price for second quarter delivery. Lieut.-Col. Cantley, the general manager of the Welsh merely protected himself, an of conditions. Another long casualty entatives from Berlin being predo they desire to settle her affairs for her or claim met Monday-represe lova Scotia Steel and Coal Company, has returned Requirements for extensions to plants making war he had a perfect right to do. ming, the losses in the 13th B sent-to discuss the Roumanian note. It is underany right to do so. But neither do they wish to see from abroad with a large order for cars to be built materials continue to be very large. The pressure is this mo articularly heavy. There are a la stood that Roumania's demands will be refused. The utter ruin come on her and they deem it their duty as in Canada for the Russian military service. so severe on the shops turning out this work that between the two countries already are Ottawa seems to have secured a brainy shortstop in The Montrealers mentioned friends and neighbors to lend any aid they properly ome are not inclined to take on additional tonnage at casualties of the Montreal battalions strained. Professor Basilesco, a Roumanian deputy can to any instrumentality which promises to be ef-Fuller. Against London he got a home run on Concerning the report that the Lusitania was "arm this time in an article in the Geneva Journal, estimates that the Roumanian army has now 1,000,000 men perfectly ian Expeditionary Force follow: triple by slowing up at third and drawing a slow fective in bringing about a settlement which will em-body the real objects of the revolution, constitutional York City, said: "This report is not correct. Th While prices appear to be weak, new demand for throw to the infield, after which he darted home. This 13th Battalion. The tin plate is more active and a larger volume of new is a regular Ty. Cobb trick, but Fuller appears to equipped, which will present a problem Killed in action between May 20 and overnment and the rights of the people.' Patriotic Lusitania was inspected, as was customary. No business is being placed. Specifications against con- be an apt pupil. nile front to the Austrian strategists. Mexicans are sick at heart and cry out for peace and guns were found, mounted or unmounted, and the bert John Knight. nded-Pte, Alex. Inglis, 147 Chatl tracts from can makers have come in better and for every self-sacrifice that may be necessary to pro- vessel sailed without any armament. No merchant Germany's attitude towards Italy raises as much mills now have work ahead for three or four weeks. eal; Pte. Jos. Gongeon, 938 Cad cure it ship would be allowed to arm in this port and leave The defeats of Toronto Varsity at lacrosse by sev-The American Sheet and Tin Plate Company has perplexity in Italy as in Germany itself Even during "It is time therefore that the government of the the harbor." taken a contract from the Standard Oil Company for attention to the fact that our American cousins are the days immediately preceding the sec-aration or Died of wounds, May 21-Pte. Arthur, inited States should frankly state the policy which war against Austria, Germanophile agents were free-Lasalle Road, Verdun. in these extraordinary circumstances it becomes its Much interest is attaching just at present to the improving all the time, and in the last few years the Killed in action-Corp. Richard Brown over the next six months ly speaking of a German force, numbering 800,000 luty to adopt. It must presently do what it has not action of Temiskaming and Beaver shares in the Canadian teams have not found the colleges men, ready to throw themselves from Trentino int The wire mills in some cases are breaking produt. Hubert street, Montreal; Pte. Joseph nitherto done or felt at liberty to do, lend its active mining market owing to the fact that interesting dethe border so easy as in former years. Italy, but information which was given at the same oral support to some man or group of men if such velopments are expected in respect of these compantion records, but prices remain low. Heavy export ntre street, Montreal. moment leads to the belief that Germany would Wounded-Lance-Corp. Ernest W. Wils orders are taking a large output. may be found, who can rally the suffering people of ics. The same management presides over both pro-Newark and Providence indulged in an eleven inleave Austria to face her new enemy alone, while fa-Missing-Pte. Roy S. Gould, 59 Montmor Mexico to their support in an effort to ignore, if they perties, and there has been frequently talk of amal-Foreign interests continue to figure prominently nings encounter yesterday, the score being 3 to 2 in cilitating the transport of Austrian troops from the real; Pte. H. H. James, Verdun, Que. annot unite, the warring factions of the country, re- gamation. When Temiskaming had apparently run in the market for all grades of material. Shipments favor of the former. "Dewball" Comstock, who was eastern front and sending German reinforcements bert W. Tate, 63 Roselle street, Montreal; turn to the constitution of the republic so long in out of ore the idea was not inacceptable, but since of nails and barb wire to Italy the last few months on the mound for the champions, tossed his own game take their place in the campaign against Russia. beyance and set up a government at Mexico City, the recent find, there are found few who have a good have been heavy. Wire mills are cautious in taking away in the final stanza by hitting Mensor and Tier nch Clarke, 597 University street, Mo which the great powers of the world can recognize word to say for the project. Beaver has all along orders for galvanized because of the unsettled speiter hert Hardman, 84 Devincourt Ville, Mc Following the Zeppelin raid on London the anti ney, the first to face him. A sacrifice and a hit aland deal with, a government with whom the pro- been stronger financially than Temiskaming, but now ward Dickenson, 95 Roselle street, Mo German feeling there has again become acute. Angry market. owed the winning run to come in. gramme of the revolution will be a business and not the latter has it on the former in the matter of ore Wounded-Pte, Thomas Midgeley, 3307 mobs in Shoreditch surrounded the premises of per erely a platform. I therefore, publicly and very sol- reserves. Temiskaming is said to have fully 6,000,000 eet, Montreal; Pte John McHardy M BOSTON GRAIN SHIPMENTS. spected of being of German nationality and at At the annual meeting of the Alert Tennis and Out-Thomas Ronald & Co., grain brokers, 618 Chamemnly call on the leaders of the factions in Mexico to ounces in sight at the moment. Both the stocks were wick street, Montreal; Lance-Cor tacked shops which had suffered in the previous rlot ing Club, Mr. G. E. Owen was re-elected president. act together and to act promptly for the relief and quoted to-day somewhat wider than has been the per of Commerce, Boston, report the following as hal, 754 University street, Montreal; ing and had been barricaded. In one case the W. R. Clements, last year's secretary-treasurer was mce Fothergill, 80 Park avenue, Montre edemption of their prostrate country. case in recent weeks-Beaver 31 bid, 321/2 asked; the grain shipments from that port for the week endpants fled when the premises were entered and were again chosen to fill that office. Mr. A. K. McLeist "I feel it to be my duty to tell them that if they Temiskaming, 32½ bid, 33½ asked. 14th Battalion. pursued by the infuriated crowd. In other instances ing May 29th was appointed vice-president to succeed W. A. Wasaccommodate their differences and unite with unded-Pte. Ulric Beland, 339 Joli down, who did not wish to hold office for another the barricades were pulled down and a good deal of . . . Bushels this great purpose within a very short time, this govreal. Wheat. Oats. damage was done. term. ernment will be constrained to decide what means ing any money these days. When a detective of Second Brigade, C. F. A. Manchester . 23,969 uld be employed by the United States in order to Brooklyn searched a man whom he had seen asking President Wilson has determined that the United Pomeranian.....Glasgow Wounded-Gunner Henry John Cowan, 1 15,717 Hope is now entertained for the recovery of Jockey help Mexico save herself and serve her people." Total week May 29, 1915 States must ascertain definitely and very promptly 39,686 for money, he found in his pockets \$9 in cash and Rice, who was so badly injured in the fifth race a from Germany whether the Imperial Government in-Total week May 30, 1914 ... 184,823 33,136 the Dorval track on Monday when he was three two bank books, one showing deposits of \$811 and PLAN FOR EXTENSION OF NOTES The following are the stocks in elevators, . S. STEEL CORPORATION tends in the future to be guided by the accepted prin-June I, from Phil. Unger. the other \$1,003. ciples of International law and the rights of neu-OF MISSOURI PACIFIC OPERATIVE. 1915 HAD GOOD MONTH New York, June 2.-Missouri Pacific directors an-nounce that the plan for the extension of the notes B. and A. Elevator 75,802 Wheat trals or to follow its own rules of maritime warfare BOSTON STOCK QUOTATIONS New York, June 3 .--- Incoming business of For the big rail order shortly to be placed by the B. and M. (Mystic) 126,351 The President listened to a varied expression of opin ...Boston, Mass., June 2 .--- 11 a.m.-is operative, and the following statement has been tates Steel Corporation in May average be ion at a meeting of his Cabinet, taking little part in the discussion himself. Later he began preparation Pennsylvania Railway, the Algoma Steel Corporation American Zinc 00 and 40,000 tons a day, the best showin 5.016 will submit a tender. On several occasions previous Total 202,153 ssued Alaska the company has tendered successfully in the of a note to be despatched before the end "The directors at their meeting declared the extion has made since the improveme Allouez 54% rom January 1st to May 1st new Busines tension agreement operative as to the deposited notes and to-morrow, holders of receipts who have deposited NEW ORLEANS COTTON EXCHANGE. United States in competition with American conweek embodying his ideas and what seemed to him B. & M. r in excess of 30,000 tons a day. April o the consensus of the officials. cerns. Owing to the location of its plant at the Soo, New Orleans. June 2 .- The future business of New Butte & Superior Orleans Cotton Exchange will be suspended June 3rd, 73 mated at 31,000 tons a day, so that t Up notes by presenting their receipts and the usual in-Algoma Steel is in a particularly advantageous po-Calumet & Ariz. ay over April amounted to about 20 per The hopeful feature of the carnage on the San is ome tax certificates, may obtain from any of the desition for shipping to lake ports. In some instances the profit has been small, but it has served to keep a holiday Copper Range ... that the Russians are delaying the German advance, The gain in business in May was due positaries their June 1st interest and the extension East Butte demand for export. Export business ommission of ½ of 1 per cent. and, more that that, in counter-attacks are taking the mills operating. The time for fur Franklin ... es close to 33 per cent, of the total. ther deposits has been extended to June 7th. Holdthousands of prisoners. Time, which is all important Granby eel for ships, steel bars for shrapnel, wire, Up 1 to the Germans, is slipping out of their hands. Gen-eral von Mackenzen's aim is to reach the Przemyslers of undeposited notes can obtain their June 1st in-GLEANED FROM MANY SOURCES Mohawk A letter in the London Nation, from a correspon d steel for cars predominated. terest and extension commission of 1/2 of 1 per cent Mass. Elec., Pref. . dent who has talked with members of the Italian The Steel Corporation is now operating Lvoff Railway and meet the force which has been only by depositing their notes under the extension Consulate Staff returning from Germany, says that North Butte and 80 per cent. capacity, the highest 311, Up struggling to break through the Russian lines souththe Germans are more confident of victory than ever, The U. S. Atlantic fleet is not to go through the Oscoelo ard movement started in January east of Przemysl and to surround the fortress. But "Now that the noteholders realize that this com- and that all the population between 14 and 50 years United Fruit 131 1/2 Off the southern force, after a long period of unavailing pany cannot and will not provide for the payment of will eventually be called out. The aiser has never nelters 38 BANK OF FRANCE RETURN. attacks, is now passive and communications with President Wilson's note to Mexico will be published Wolverine

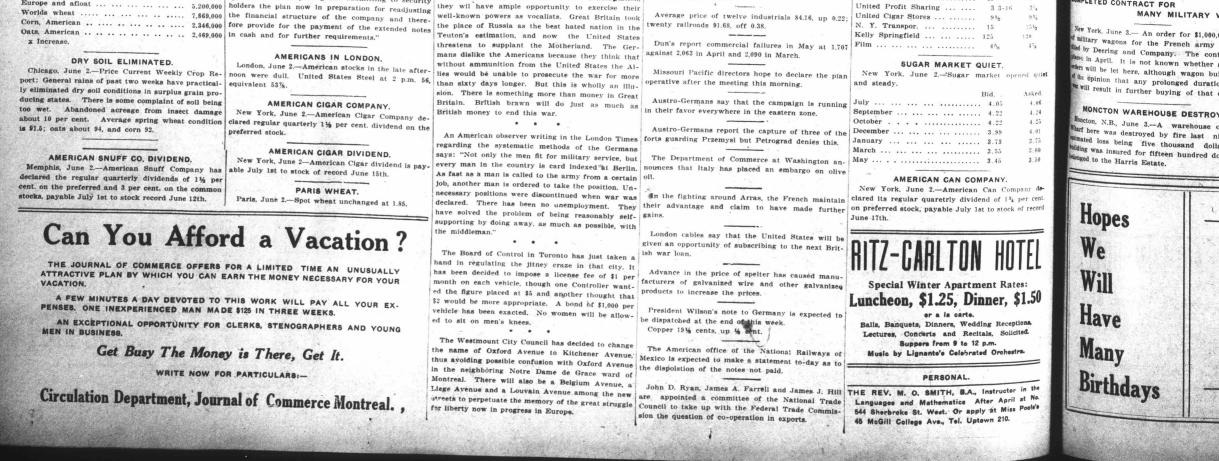
with a corresponding quantity of artillery. BRADSTREET'S VISIBLE SUPPLY New York, June 2.-Bradstreet's visible supply wheat:-

Przemysł are still safe, Gen. von Mackenzen has co: centrated on the right bank of the San a million men

																		Bush
In United States,	ea	as	t	0	ť	t	he	1	R	0	cl	s i	e	8			•	2,047
West of the Rock	ie.	8	• •		•		•	• •		• •			•			•		x18,
Canadian wheat	• •	• •											3					640.
All American	• •		• •		•	• •												2.669.
Europe and afloa	t			5		•		•	,				2		•			5,200,

company by suing upon his notes. There seems to 7,000 be general realization that it is best for all concerned, including noteholders that the present board have an 0,000 0,000 opporunity of completing and submitting to security holders the plan now in preparation fo

any of the unextended notes the board believes that been so popular, and the genuine feeling is that the practically all of the remaining notes will be de greater the number of nations against them, the osited for extension as obviously the principal ground greater their triumph will be in the end. for the hesitation of the notcholders has been the fear that at the last minute provision would be made for What's the use of being a great linguist, anyhow the payment of the unextended notes. if you can't make any use of your knowledge? Af-ter mastering four languages, Haris Sainberg, of "The directors are much gratified at the confidence manifested by the noteholders not only by reason of New York, a suit case maker, became deranged by the liberal deposits already made, but by the apparoverstudy at night and committed suicide ent disinclination of any notcholder to embarrass the When the Germans have finally chanted all the



. . .

Hymns of Hate they can concoct against those na-

tions which have come under their condengation.

they wil have ample opportunity to exercise their

Paris, June 3 .- Following are the prin

sulation 11,926,200,000

ended 2,636,90,000

ices 2,375,100,000

PLETED CONTRACT FOR

sits

scounted and

sury deposits

N. Y. CURB FIRM.

New York, June 2 .- The curb market firm. Am

World Film ...

First National Copper

Stewart

United Profit Sharing

Dome

Int. Pet.

Car Light

can Zine sold up to 49½. Unit. Cigar Stores 9^{4}_{8} up $\frac{1}{2}$

Bid

1356

178

31%

79

1 1-16

London hears that Austria will refuse Roumania's

Paris reports the capture of a Turkish fort on the

It is reported that the Austrians have ordered all

ussador Von Bernstorff will confer with Pre-

demands.

Dardanelles

sident Wilson to-day

civilians out of Trent

the Bank of France return for June 3rd,

June 3rd, 1915. May

74,200,000

..... 3,916,400,000

..... 2,111,500,000