ial quarters in Rome that improbable that Italy will ast for some time to come. ates that Prince von Bueor to Italy, is now nego basis, he having induced o Austria the point of Si-round Glatz, as compensarent to Italy as the price London, however, hears a settlement have been

lemanded territorial con om Austria, according to iplomatic sources, says the demand exacts a re nort space of time, this y fixed, thus keeping the nature of an ultimatum. sidered to be of the ut

e Japanese minister ha**s** reign Minister a demand the revised proposals, othbe broken off immedi has been the offering t on minor points in the

and diplomatic circles at of the Belgian and Dutch mportant German troop the Germans are about line and thus relieve use against Italy in the es in the war. There

blockade maintained by ken by the Washingto

emel, and continues to nk. New Russian giant

AIN EXPORTS.

	Hene.	C 111 11.	
	bushels.	bushels,	
	9,723,000	1,725,000	
600	7,115,000	1,931.000	
	2,765,000	39,000	
33	34,994,000	32,576,000	
21	12,612,000	2,495,000	
	-		

PENING. n Petroieum, 92, up 1 Stecl, 144, up  $\frac{1}{2}$ ; M. 0 6%, off 4; Utah Cor eific, 169, off %; G ; Baldwin Locomotiv

000000000000000000

NGERS

SOLICITORS Building, Montreal

LE

north of and on level k and stone attached looring) drawing, din-

at room; up stairs, 6

COMPANY,

danelles has been resumed. All Canadian O an effort to re-take Eparges.

# The Journal of Commerce

MONTREAL, MONDAY, APRIL 26, 1915

THE BUSINESS MAN'S DAILY

ONE CENT

VOL. XXIX, No. 294

HEAD OFFICE, MONTREAL

93 BRANCHES SCATTERED THROUGHOUT CANADA

CLAIMS 5,000 PRISONERS TAKEN INCLUDING 1,000 CANADIANS

April 26.-The official report says: 5,000 oners including 1,000 Canadians have been taken by German troops in Flanders and that the guns tured now totals 45.

The report denies the Allies claim that Lizerne has land taken on the east side of Ypres canal, is still in the hands of the Germans.

On the heights of the Meuse the Germans cap-

reports transmitted to Petrograd from Tiflis, Tabriz

EXPERIENCED OVER ONTARIO.

Light to moderate winds, fair and decidedly warm few localities.

s vicinity on Sunday evening, while showers have een fairly general in Quebec and the Maritime Pro-

Abnormal heat is being experienced over Ontarie

LA ROSE DIRECTORS RE-ELECTED.

nes Co. was held to-day at Augusta, Me., when Lorne McGibbon continues as president, with Mr hirley Ogitvie and Edway-Hanson, vice-presidents.

TORONTO EXCHANGE TO CLOSE.

Teronto, Ont., April 26.-The Toronto Stock Exange will be closed Tuesday afternoon, out of reect to the memory of the late Lyndhurst Ogden many years secretary of the Exchange, whose fun-

# FAILURE OF BUCKET SHOP DRAWS

or three days, is expected to close its doors to-mor- of the conflict.

The proprietor of the place has not been down at

in stocks, but the bucket shop in q uestion has been advance. mable to meet its obligations.

The failure of this one may help to draw attention GERMANS ON THE OFFENSIVE

you every success."

Gunn, Langlois & Co.
MONTREAL

# THE MOLSONS BANK LOSSES REPLACED BATTLE STILL RAGES

Germans Made some Gains but Failed Signally to Advance toward Ypres

#### WAY TO HOLLAND IS CLOSED

U. S. Delegates to Hague Peace Congress Refused Permission to Proceed to Rotterdam-Appeal to Ambassador for Heip.

(Special Cable to Journal of Commerce.)

London, April 26 .- Holland has been blockaded The report defines the Annual that this town as well as by Grat Britain, at least temporarily it became known to-day, when the steamship Noordam from New York for Rotterdam, was held up in the English tured a hill west of Eparges and have taken several Channel, and refused permission to proceed to Rotunded French prisoners, and some machine guns terdam. No explanation was given as to the reasons for the detention of the vessel.

On board the Noordam are forty American women TURKISH LOSSES HEAVY.

Petregrad, April 26.—Over 7,000 Christian Armenlans killed 4,000 wounded and more than 14,000 fu
peal to Walter Hines Page, the American Ambassalans killed 4,000 wounded and more than 14,000 fu
peal to Walter Hines Page, the American Ambassaling neutral she will win ilives or prisoners, 12 towns destroyed, more than dor to Great Britain, urging him to do all possible to enable the delegates to reach the idague by Wedanother page of Turkish history as revealed in the nesday, when the peace congress is to be opened.

#### Million Men in Battle.

battles raging at various points in Belgium, from Sonnino and Prince Von Buelow, German Ambassador. Hill No. 60 on the south, held by the British, to positions north of Steenstraate, where the Belgians block that a full statement of the international situation the pathway of the Kaiser's forces toward Furnes.

While the supreme onslaught of the Germans has to Parliament when it convenes on May 12th. checked east of the Yser Canal, and while they -day and on Tuesday, with thunderstorms in a have been defeated in every attempt to recapture Hill No. 60 there is no slackening of the vigor of their attacks. The losses on their side, as well as on the part of the Allies have been enormous, but fresh troops are thrown into the firing line in great num. formation, regardless of the numbers of killed or lege, Toronto. He was Mo-

cumstances it is expected that the battle will coninue for days without reaching a decisive stage.

The strategy of the Germans is directed mainly gainst the British salient at Ypres, and against the

British military experts declare that this, the sec-

To the south in Eastern France, where a battleof, brothers, all of whom are at the front.

NEAR DARDANELLES IS REPORT. O yesterday was checked by our counter-attack and

0000000000000000000000000 The German attack was checked.

"**Playing** an Important Part'

"The Journal of Commerce is Playing an

Important Part in Canadian industrial con-

ditions to-day. In your good work, fighting

the battles of your Empire at home, we wish

JOHN I. BROWN

Sales Manager

MAJOR E. C. NORSWO-THY. Montreal manager, Dominion Securities Corpora-

ITALY NOT TO ENTER WAR.

Rome, April 26,-An official of the Italian Gov-

"Italy will not participate in the war. By remaining neutral she will win a greater victory than would And I have reason to believe that the very interests be possible were she to enter either one of the hostile

Important code dispatches have been sent to Berlin and Vienna by German and Austrian ambassadors As furnished by an official of the government, they in January to late in ling line by both the Germans and the Allies, nearly Rally's foreign relations as their transmission was. The official who made the above statement said as it involves Italy would be unde by Signor Sonnino

# 

hers, showing that the Kaisers' commanders have Major E. C. Norsworthy, who was killed in action in turned to their favorite tactics in the early stages France on Friday, was born at ingersoil. Ont., in 1879, proximity of peace of the war, in which they assailed the Allies in mass and educated at St. Thomas and Upper Canada Col-Dominion Securities Corporation, a position he oc-All throughout summay might the manifest or the manifest in military matters, being for the past ten house never went abroad on more important business.

Belgian army base at Furnes. While the Kaiser's the best cricket players or cause the of athletics, but more.

One of Montreal's bucket shops, which was re-conflict of the war one to be in financial difficulties for the past two come to have a decisive hearing on the final result.

Brothers & Company. Capain Fire is one of three of the well-known stock brokerage turn of McCuaig man who bears the United States will go broke." To the south, in Eastern France, where a battleof, aimost as great intensity is in progress, the French albitotics and is a most antique of McGill, where he was prominent in tell. Meanwhile good judge The proprietor of the place has not been down at almost as great intensity is in progress, the French is effice for several days, while it is known on the have been victorious at all the centres of the conflict.

Street that two or three large cheques of clients are outstanding.

The proprietor of the place has not been down at almost as great intensity is in progress, the French have new order in the conflict. The progress through the forest of Ailly toward St. Their progress through the forest of Ailly toward St. Their progress through the forest of Ailly toward St. The corresponding to the Stock Exchange, and was one of the best known new gold mines, as everyone knows, are gold bricks.

unable to meet its obligations.

Ever since the outbreak of the war the local backet shops have been unable to deal in New York and have been forced to "bucket" their own trans
actions or also have defeated the Grmans in an extremely violent clash of arms in the forest of Le

bucket shops have been unable to deal in New York and have been forced to "bucket" their own trans
Joffre appears to be to drive the Gesmans from St.

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Joffre appears to be to drive the Gesmans from St.

Joffre appears to be to drive the Gesmans from St. Lieutenant Guy M. Drammond, one of the Mont- the past two or three year Refigure or less pass them on to Buffalo.

If would be a good thing for the financial district the forces in Belgium will seen prevent the Kaiser of Montreal if the whole lot of them were cleaned from making further gains in the north.

Regiment has some share. Nothing slicker has ever for the cargentism of the Canada Sugar Refineries. Guid for the eagerness with which people last month subscribed to the stock or absorbether explains the advised by the force of the force of the force of the financial district the forces in Belgium will seen prevent the Kaiser from making further gains in the north.

Regiment has some share. Nothing slicker has ever for the eagerness with which people last month subscribed to the stock or absorbether explains the advised by the force of the f everything else that a man could desire, yet was one of the first to join the Overseas Contingent. Lieuterant Drummond, who was born at Cacouna, Que, was in his twenty-sixth year. He was a graduate of McGill and also studied for two years in Paria.

Vance in it since. The personal equation no doubt trenches before them and confused the French attack, a quantity of ready-made bridges from 25 to a supplied to the proposition which is the man who introduced a lasks, Juneau have scored. He has promoted no sitions. It really was a great achievement. IS SLIGHTLY WOUNDED.

St. John, N.B., April 26.—Official communique follows—cing of No.1 Field Ambulance at the front, cables his wice that he has been slightly wounded.

St. John, N.B., April 26.—Major J. L. Duval, M.D., begin two attacks debouching from Passchendage that he has been slightly wounded.

St. John, N.B., April 26.—Official communique follows—cing of No.1 Field Ambulance at the front, cables his wice that he has been slightly wounded.

St. John, N.B., April 26.—Official communique follows—cing of No.1 Field Ambulance at the front, cables his wife being a daughten of the will age of Lizerne and several other outpost positions. It really was a great achievement.

Additional pathos is given to his death by the fact day that he was killed, his wife being a daughten of the willing and other position menable and their guns and to the public understand this. People who pare willing and even anxious to discovered the provision of the willage of Lizerne and several other outpost positions. It really was a great achievement.

Additional pathos is given to his death by the fact day that he was killed, his wife being a daughten of the willing and other position menable and their guns and to the public understand this. People who pare day that he was killed in his other ventures—and there were an an age to the provisions which and to the provisions which and to the public understand this. People who pare day that he was killed in his other ventures—and there were many of them—were willing and even anxious to developing. The attack on Calonne trenches reported was killed last week.

CANADIAN TROOPS LANDED

O CANADIAN TROOPS LAND

> O an effort to re-take Eparges.
>
> O "A violent combat proceeded by heavy bombard ment developed on the slopes east of that position.
>
> The German attack was checked.
>
> World's streatest adminitions on alliance. The was low years an official of the British Treasury Department and held the office of Commissioner of Customs in London from 1904 to 1911. In the latter year he ing the few years he was at Constantinople. He was change in treatment. one of the last Englishmen to leave the Turkish capital when war was declared on England by Turkey.
>
> Sir Richard was then sent to Washington to assist
>
> the British Ambassador in correins on the financial tion to this the refinery treated the precipitors from

> > winning Regiment when the capture of a large Bullion and Cobalt residue were the only products number of Indians was effected. The splendid marksmanship of the "99th" won for them the title of "Little Black Devils," a name which they bear at 685 feet done in 1913. Stoping was very much less— Nova Scotia, but retired from banking about a dozen ore produced came from development. years ago, and purchased a seat on the Montreal Stock Exchange. Mr. Pitblado is well known in financial circles and takes a keen interest in all movements for the betterment of the community.

# MORGAN'S MISSION HIGHLY SUCCESSFUL

Allies now Have Funds with Which Rest - - - \$15,000,000 to Carry on War Until the Fall

#### FAIR INCREASINGLY POPULAR

Reason to Believe that Interests Who Last Week Realized so Freeely Continue Bullish in the General Outlook.

standard issues con which, of course, this selling converged) are down but little. Distributive sales of a week ago have been absorbed. Outsiders, large and small-from the millionaire down to the buyer of odd lots-now hold a greater quantity of securities, it goes without saying, than for many years. The public less aggressive than of late but nevertheless imbued with confidence and courage, is still in the market. who last week realized so freely continue bullish or the general outlook

Beware of May' So spoke a financial observer of acumen and experience. We cannot speculate by the calendar. There is no sure rule or infalible guide March and the atrocties committed in Turkish Russian and Persian territory.

| A million men are engaged to-day in the furious followed by a conference between Foreign Minister for the trader. The months, however, have their battles raging at various points in Belgium and Persian territory. signifance marketwise and I stand by the asser tion of a fortnight or so ago, that the March marke and finance and security values during the calendar certainity and unsettlement, the question is pertin-My own opinion is that, bar accidents, there is no cause for uneasiness regarding next month's de-The best stocks on the list are quoted at modest figures. They, the railway issues, of course, should lead the next good rise in a broad spe culation based on money, crops, industry and the

outreal manager of the The big impending event is the home coming of J All throughout Sanday night the fighting was consciousled since 1991. Major Norsworthy took a keen that the father of the head of the Morgan banking tinuous on a battle line about 22 miles in length, eximaters in military matters, using for the past tending in a curve from Zillebels northward to years an officer in the 5th leval Highlanders. He ness than that which took his son to London a few was well known and well beed in financial circles, weeks ago. J. P. Morgan's mission, I am given to Steenstraate. It is estimated that each of the op was well amond and will be a distinct loss to the com-understand, has been highly successful. As a result of his many conferences with bankers and ministers Mr. Lyndmirst Ogden, for many years secretary of the Ontario Jockey Club and the Toronto Stock E2- Upon his arrival, or shortly after, some further light eight. Mr. Ogden in his younger days was one of Meanwhile certain things it may be observed, recall the best cricket players in Camera but did not conforces have gained ground between these two positions opposite Steenstrante, they have failed signalby to advance directly toward Ypres, and they have been completely thrawted in their efforts to open ago.

fine his activities to any one his of athletics, but more. A probable trade balance of a billion for the fiscal year (following expects now estimated at 2% billions!) crops worth ten billions or more, a quarter of the Toronto Stock Exchange about a year ter of a billion saved by close trotters who this year ago. will stay at home, an almo-British militury experts declare that this, the secand lattle of Ypres, has developed into the major
and lattle of Ypres, has developed into the major
wounded, is a son of Mr. Carence 1 McCuaig, head
of the well-known stock backerase turn of McCuaig
of the Well-known stock backerase turn of McCuaig
man who hears the United States will go broke."

Confidence and credit—three things all go to show
that the founder of the great Morgan banking house
knew what he was talking ment when he said: "The
man who hears the United States will go broke." incredible recovery in

Alaska-Juneau. He is a ls this stock "another Maska" new gold mines, as everyour knows, are gold bricks. Alaska-Juneau, neighbor : Alaska Gold, which in the past two or three year has had such a great alterday's date says ance, undoubtedly has personal promise that in time the for the eagerness with which people has month and across the Furness process. The personal equation no doubt trenches before them and confused the French attremed to the stock or altogether explains the administration of the eagerness with which people has month and confused the French attremed to the stock or altogether explains the administration of the eagerness with which people has month and across the Furness process.

(Continued on page 2.)

New York, April 26 .- At the annual meeting of the Another despatch from Northern France under was loaned to the Turkish finances in an almost hose.

New York, April 26.—At the annual meeting of the Company, held here to-day, R. B. Watson, the general manager, submitted a report of the operations for the year ending December 31st, in which he pointed out that there were no additionally the finances in an almost hose to both cover and the found the Turkish finances in an almost hose to both cover and the found the Turkish finances in an almost hose to both cover and the found the Turkish finances in an almost hose to the pointed out that there were no additionally the found the Turkish finances in an almost hose to both cover and the found the Turkish finances in an almost hose to both cover and the found the Turkish finances in an almost hose to both cover and the found the Turkish finances in an almost hose to both cover and the found the finances in an almost hose to both cover and the found the finances in an almost hose to both cover and the found the finances in an almost hose to both cover and the finances of the Ottoman Empire.

New York, April 26.—At the annual meeting of the wips and the found the found the found the finances of the Ottoman Empire.

Another despatch from Northern France under yesterday's date says that the army of the Crown Prince of Bavaria has launched a great effort against Givenchy and Cambrin, of such extreme violence that

Sir Richard was then sent to Washington to assist the British Ambassador in carrying on the financial tion to this, the refinery treated the precipitate from the low grade mill. The total shipments of bullion giments seem to have been introduced to fill the

the present time. Mr. Pitblado is naturally proud of the Bev during the previous year. The tonnage of ore broken to the present at time he was in the service of the Bank of from 65,393 tons to 75,808 tous. A large part of the canal. The Germans then swung to the left and at-

RESUMED DARDANELLES BOMBARDMENT.
Athens, April 26.—Bombardment of the Dardaneller forts was vigorously resumed Sunday morning

#### The Canadian Bank of Commerce

Head Office---TORONTO

Board of Directors:

Sir Edmund Walker, C.V.O., LL.D., D.C.L., President, Z. A. Lash, Esq., K.C., LL.D., Vice-President, John Hoskin, Esq., K.C., LL.D., D.C.L., Sir Lyman M. Jones, Sir John M. Gibson, K.C.M.G., K.C., LL.D., Frank P. Jones, Esq., William Farwell, Esq., D.C.L., Charles Colby, Esq., M.A., Ph.D.

Adam's Letter.)

New York. April 26.—I learn that big interests, to curb a speculation that was becoming excessive, sold a week ago half a million shares of stocks, Yet

J. W. Flavelle, Esq., LLD, A, Kingman, Esq., Hon, W. C. Edwards, G. F. Galf, Esq., Cardner Stevens, Esq., A. C. Flumerfelt, Esq., C. G. G. Foster, Esq., K. George W. Allan, Esq., H. J. Fuller, Esq., G. George W. Allan, Esq., C. Flumerfelt, Esq., C. George W. Allan, Esq., Physical Research Control of the Control of

Alexander Laird, General Manager. John Aird, Assistant General Manager.

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

Collections Effected Promptly and at Reasonable Rates

# The Crown Trust Co.

145 St. James Street - Montreal Paid-up Capital - \$500,000

A conservative trust company for the public's service, able and willing to act in any approved trust capacity.

Enquiries are cordially invited

# CANADIANS SAVED

Brilliant Advance Swept back the Germans and Recaptured Ground And Guns

#### CASUALTIES WERE MANY

Nearly Ninety Officers in List of Killed and Wounded-Conduct of Division Was Magnificent

ed in the list of killed and wounded as a result of the struggle at Langemarck, and there are fears that The future will this number may be augmented. So far the list of think it is and I hear losses among the men have not been cabled and are

"The theme in every mouth here is the counter-athape of earnings and tack of the Canadians, in whose fame the Middlesex a its securities. But I Regiment has some share. Nothing slicker has ever

Vesterday was enecked by our counter-attack and to the enemy was driven out. He then attacked more to the enemy was driven out. He then attacked more to the eastward toward St. Remy, indicating plainly world's greatest authorities on finance. He was for NIPISSING CAME FROM DEVELOPMENT.

Sir Richard Crawford, the financial expert attached to the British Embassy at Washington, is one of the NIPISSING CAME FROM DEVELOPMENT. The rules of warfare as understood in the German text-books." to face shrapnel, rifle fire and machine-guns, in a

Wiped Out Companies of Germans.

chaotic condition but worked wonders durdered worked worked wonders durdered worked wo

Mr. John Pitblado, head of the firm of J. Pitblado & The market for Cobalt-nickel residue was good during the year amounted to 6,300,177 fine ounces.

The market for Cobalt-nickel residue was good during the part event of the surique as being the first great event of the first half of the year, but since the war started attracted the attention of the Duke of Connaught.

The War Pitblado, head of the firm of J. Pitblado & The market for Cobalt-nickel residue was good during the part event of the ing the first half of the year, but since the war started kind in the history of Canada, for the Canadian all foreign consignments have been cut off. troops can claim it as their own and the glory of it. Mr. Pitblado took part in the Northwest Rebellion.

Total shipments of residue amounted to 1,060 tons, and was in command of a detachment of the 90th which gave a net return of \$42,344.66. Preparing the ground by means of poison b the Germans driving through Langemarck and Pilkern forced a passage across the canal between Steenstrichte and Het Sasy, reaching the village of Lizerne. The French Zouaves and Fusilier marines, with Belcanal. The Germans then swung to the left and attacked a considerable portion of the Canadian forces

in the rear.

The Canadians, facing both ways, fought like lions

(Continued on Page 2.)

# Dinner, \$1.50

TS. ALL THIS WEEK ATINEE SATURDAY Y GIRL"

Recitals, Solicited.

12 p.m orated Orchestra.

3: d Cross. |ves' League.

BRING THE IN MEXICO 50c., 75c. and \$1.00. 50c and 75c.

MR. R. S. LOGAN,

The Charter Market

\*

tonnage and particularly for grain carriers.

Charters: Petroleum-British steamer Strathd-

Coal-British steamer Volga 2,851 tons, from Balti-

Ship Timandra, 1,487 tons, from Virginia to Buenos

Miscellaneous-British steamer Clan Farquhar,

SUSPENDED DIVIDEND.

BOSTON ELEVATED CO. DIVIDEND.

ery U. K., France or Italy, prompt

fundamentally sound.

72c. May.

the work done by the Railroad Y. M. C. A.

song how in spite of a wretched voice she danced and sang herself into one of the highest paid "acts" in S. C., for Rotterdam, with cotton, has been taken in vaudeville. The name of the song is, Personality, to Falmouth, England, Great Britain will probably She has been singing it for half a dozen years, yet it purchase the cotton cargo. still makes a big hit. Many a man framing verses to suit the case, could render it as patly in describing his climb to the top of the heap.

#### The Exposition.

Homecomers tell me that reports of the increasing popularity of the San Francisco exposition are not exaggerated. The show on the coast is a big success, the entire West being enthusiastic over it. What it is doing for passenger traffic on some of the transcontinental lines may be inferred from the fact that on a recent day five Pullman trains left Canon City for 'Frisco over the Atchison. California is entertaining more visitors than at any time in its him- the United States to Spain. tory and Los Angeles and San Francisco are put to it to accommodate the crowds. Yet I am told ever ibody is taken care of comfortably and that no one need stay away because of the fear that he won't find

#### Amalgamated.

The week's uplift in this stock brought to min l, almost, the operations of a Titan in speculation and Mayor Mraylag, of Elizabeth, N.J., announced that enterprise—H. H. Rogers. Although that remarkable Samuel L. Moore Sons Corporation, subsidiary of the demonstration he would have made in his favorice Shippard Co. If plans are carried out more than stock, under similar conditions, a decade ago. "Hey 1,000 men will be employed in the new yards. a hundred thousand shares in the morning," he on a next day. They said he gave another order- to auother broker-to sell two hundred thousand shares ' stand, by the way, that insiders will be in no hurry to on Friday forenoon. put through the plan for dissolving this company The rumor of its dissolution recurs every time its sented to the stockholders for the necessary threefied with their belief that Amalgamated has an indemand for the copper metal and after the war is the first to grant the higher wages. Germany will want a pile of it. But the big bull point on Amalgamated and the coppers generally is trification of railroads and new construction.

#### Transformation.

lighted brilliantly. small hours yet cannot keep abreast of the big busi- penses of steamer and crew at the port of refuge. ness doing. A good hotel anywhere near the post office would find itself overcrowded. As it is, some clerks make shift and sleep in the offices with a lounge for a bed and a coat for a blanket. They are The earnings of all the Canadian railways continue until August at least. Mr. Blair says business in the steam lines, is seen in the giant locomotives of a commuters. The city chaps go home tired out but to run considerably behind those of the corresponding west and southwest is improving, although still rethankful that they are back on the job-not looking period a year ago. for one, as they were last fall. Commissions? Big Here are comparative figures since the first of the national administration and conditions are identified with electrification work on the Pennsylhouses have been reaping them at the rate of \$1,000 year: to \$5,000 a day. They, in turn, are grateful to the Branch offices, supposed to have had their day, are Jan. 7...... multiplying and enterprising. Wall Street will sure- Jr ly have more wires to the seashore and mountains Jr this summer than for many a season.

#### The Investment Position.

Bond dealers tell me that the outburst of animation in this department is not due to money alone. They declare very positively that its real cause in restoration of confidence. The change in President Wilson's attitude towards the railways has had a lot to do with the change in the investor's mood from distrust to reassurance. The latter now feels that the roads are to get a square deal in the matter rates. No doubt he also believes that foreign selling of American se curities of the best grade has about run its course One of the most eminent authorities on finance and investment, asked a month ago for an opinion, replied unhesitatingly, "Bonds are dirt cheap." There been no undue enhancement in them since. The best bonds on the list are up but moderately A11 the old standard railway fours still are relatively low. And coupled with the change in sentiment which dealers lay so much stress on is the phenomenal, plethora of money. It is not to be expected that transactions will be maintained indefinitely in their recent volume but the conclusion that funds will continue to go into the bond market on a large scale for some time to come seems to be fully justified by the country's overflowing bank vaults. And for this con-dition investment houses, who for a fortnight have been doing the largest business in years, can thank the banking law enacted at the last session of Congress. Utah.

e happiest man in the copper world, perhaps, is C. M. MacNeill. The president of Utah has for years been saying that this stock is one of the most valuable of its class and that its ultimate destination is 80 or 90 and possibly par. Many of MacNeill's friends by the way, backed his enthusiasm marketwise and v say they will stand pat throughout the present year at least.

#### AWARDS TWO LARGE CONTRACTS.

Chicago, April 26.—Great Western nas awarded 600,000 feet of vellow pine for freight cars

A Cornwall Manufacturer writing to the "Journal of Commerce" said:

> "Thank you for the Journal. It is a First-class Paper"

#### SHIPPING NOTES

\$ The Lusitania, Lapland, and New York have ar rived at New York; the Arabic at Liverpool, and the Patris at Palermo.

The Danish steamer Southerner, from Charlester

Under an amendment to the German Navy prize rules, pig lead, aeroplanes, coal, coke, and nautical instruments are made absolute contraband, while wool, rubber and iron are added to the conditional contraband list.

The Spanish Chamber of Commerce in New York has filed a protest with the State Department and with the United States Chamber of Commerce against the commercial relations prescribed by England and France covering shipments of goods from

The Allan liner Hesperian arrived here on Saturday from Liverpol. She brought 437 passengers, and 3,639 packages of mail. Among the passengers was Captain Coulter, a Nova Scotia officer, in charge of a bed to sleep on and plenty of good things to cat.

34 Canadian soldiers, a number of whom are medically unfit for active service.

man is dead some years Wall Street's recollections of Bethlehem Steel, has completed plans for the erechis wonderful campaigns on the Stock Exchange are tion of shipbuilding plant on Staten Island sound on very much alive. It can readily imagine the sort of the site formerly occupied by Lewis Nixon Crescent

No boats of consequence passed either up or down remarked to his broker as he bade the latter good the Lachine Canal Saturday or Sunday, and no vessuitable for offshore business night. Amalgamated was above par- It did not rise sels other than the regular river steamers appeared on the St. Lawrence River, The only grain so far of recent charters. brought to the port through the canal was the 73,636 But "they say" is usually an awful har. I under, bushels of wheat brought down by the W. H. Dwyer, 160,000 cases from Port Arthur to Australia, about

According to an officer who has taken an active more to Buenos Ayres, 39s. prompt.
British steamer Kirriemoor, 2,109 tons, same. shares have a big advance and every year is to be part in negotiations between the larger American the corporation's just. Yet somehow, it clings to life, steamship lines and the Neptune Association, most Sooner or later, no doubt, such a pian will be pro- of the lines will concede the demands made by deck Ayres, \$8.50, May-June. officers, through the Neptune Association, for a highquarters vote. Meanwhile the latter seem to be satis. er rate of compensation. The association asks that 3,377 tons, from Calcutta to North of Hatteras with

the increased scale of wages to be started on May general cargo, lump sum, May. trinsic value of at least a hundred dollars a share 1. It is confidently expected in some quarters that and that prevailing conditions in the copper industry point unmistakably to a like market value for it at no very distant date. The war, of course, is making a

The London Chamber of Commerce is successfu'ly that trade at large is on the upgrade. Unless all negotiating with the German and Austrian owners months, basis about 13s 9d, deliveries United Staten signs fail the metal will be used in the next two or of sixteen liners which were on the high seas when prompt. three years on a scale not known before in the electrification of railroads and new construction.

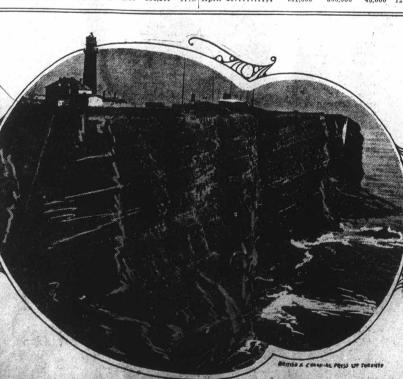
War broke out, for the discharge of British cargo, triffication of railroads and new construction. put in at Sumatra for protection. An agreement, it ton 145s, prompt. Transformation.

After dark the financial district around old Trinity the following basis: That there is to be no refund of April-May. reminds one of Dreamland. All the sky-scrapers are prepaid freight, that 75 per cent, of the original But it is no dream that Wall freight is to be paid in other cases, and that an addi-ston to Liverpool with cotton 145s, option Havre 169a m that Wall freight is to be paid in other cases, and that an addi-Street's clerks are having. Cashiers and bookkeepers tional 4 per cent, of the c. i. f. value of the cargo is May. and their helpers are working these times till the also to be paid for the purpose of covering all ex-

1915.

#### Canadian Pacific Railway.

	14	1,321,000	1,563,000	242,000	15.4	clared a dividend	of 1 per ce	ent. for th	ie last qu	arte
	21	1.391,000	1.772,000	381,000	21.5	making 21/2 per ce	nt. for the	second h	alf of the	e ye
	31	1,880,000	2,534,000	654,000	25.3	and 51/2 per cent. f	or the full	year.		
Feb.	7	1.440,000	1,752,000	312,000	17.2					
	14	1,634,000	1,733,000	99,000	5.7	Mar. 31	-1.446.696	1,462,696	15,727	. 1
	21	1.614,000	1,796.000	182,000	10.1	April 7		1.041.360	33.040	-3
	7	1.667,000	1.902,000	235,000	12.3	April 14	864,658	1,025,515	160,857	15
	14	1.731,000	2.168,000	437,000	20.2	April 21		993,502		12
Mar.	21	1.738,000	3,096,000	532,000	17.2		ian Northe		,	12
Apri	7	1,766,000	2,237,000	471,000	21.0	,				
Apri	14.,	1.701,000	2,134,000	533,000	24.3	Jan. 7	\$205,400	\$364,700	\$159,200	43
April	21	1,623,000	2,100,000	477,000	22.7	Jan. 14	239,000	362,800	123,000	33
	Gr	and Trunk		,		Jan. 21	212,200	313,300	101,000	32
						Jan. 31	294,200	530,200	236,000	44
	7	\$743,522	\$797,368	\$53,746	6.8	Feb. 7	237,000	303,100	70,200	23
	14	779,745	803.119	24,174	3.0	Feb. 14	256,300	312,700	56,200	18
	21	795,830	879,948	84,118	9.4	Feb. 21	294,000	336,600	42,600	12
	31	1,091,716	1,285,798	194,082	17.7	Feb. 28	321,900	371,200	50,300	13
	7	786,158	873,338	87,189	9.9	Mar. 7	283,700	319,400	35,700	11
	14	817,255	868,432	51,177	5.8	Mar. 14	293,800	330,500	36,700	11
eb.	21	823,436	853,582	30,146	3.5	Mar. 21	304,000	330,600	36,060	. 8
Feb.	28	898,187	948,664	50,477	5.3		497,100	552,400		.10
Mar.	7	852,151	900,706	48,555	5.5	April 7	335,700	371,000		
Mar.	14	857,147	1,016,088	159,841	15.6		342,400	367,400	25,000	9
Mar.	21	857,937	1,044,181	186,244	17.8	April 21	321,000	366,000	45,000	12
					34				- 25 A	



HELICOLAND WHICH MAY BETTHE NEXT OBJECT OF ATTACK BY THE BRITISH FLEET.

#### RAILROAD NOTES

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Trunk Railway in Toronto, is dead.

Sir Thomas Shaughnessy was the guest of the San Francisco Exposition authorities at a luncheon on Saturday.

Mr. S. T. Loucks, Grand Trunk Railway agent at Aultsville, has ben superannuated by the company after 45 years' service.

It is stated that the Bassano and Bow River Railvay will be under construction this year, and will give employment to 1,000 men for the summer.

Railway, and a member of the committee of management of the Grand Trunk Railway Literary and Scientific Institute, was presented with a wrist watch on Saturday night, on the eye of his departure Vice-president Grand Trunk Railway, who praises for the "front" with No. 3 General Hospital (Mc-Gill).

> agents to look after the company's interests in Alaska. Mr. John R. Beegle is to be agent at Ketichikan, and Mr. H. R. Shephard, agent at Juneau. These appointments are a further indication of the striking development which is taking place

tonnage and particularly for grain carriers.

There continues a steady inquiry for coal carriers

Hamilton & Buffalo Railway Company, which has to South America and Italy for May loading and a been pending in the Toronto Courts, a settlement been pending in the Toronto Courts, a settlement miscellaneous scattering demand in other trades for has been arranged whereby the company will pay light, due chiefly to the scarcity of available vessels paid to widow, \$800 to eldest child, and \$900 to In the sail tonnage market trading was exceedingly Rates throughout are firmly supported at the basis

> Employes identified with station and train service on the Pennsylvania have recently received a fresh reminder of their duty to the public and their proper personal appearance. They are admonished to be alert and alive to the interests of both the company and the public, wear their hats straight on their heads, keep their coats buttoned, and their shoes polished; always to be polite no matter how foolish the question may be asked by a passenger be civil to all alike, and hold no unnecessary conver sation with passengers.

The appointment is announced of Mr. James Robb to be manager of the New Grand Trunk Pacific sum-mer hotel. This hotel, which has accommodation three rounds, basis 14s 6d, delivery Genoa, re-delivfor over four hundred guests, is situated at Minaki, British steamer Lord Erne, 3,714 tons, same, eight Ont., one hundred and fourteen miles cast of Winnipeg, on the G. T. P. main line. Mr. Robb has Greek steamer Eleni Bistis, 3,089 tons, previously been associated with the Dining Car Department of the Grand Trunk System for several years, and for from Savannah to Liverpool or Manchester, with cotome time past has been in charge of the restaurant British steamer Snowdonian, 2,402 tons, same 150s, at Bonaventure station. A gathering of local offi-cials of the G. T. P. system and the Canada Rail-Norwegian steamer Soutra, 1,771 tons, from Galveway News Company, took place on Saturday evening

in heavy electric traction, the trial of which on the Chicago, Ill., April 26.—Henry A. Blair, who has just returned from California, says there will be rid specification of dividend on Chicago Railway's Series 2 certificates agers with special regard to the electrification of tarded by the uncertain political outlook and distrust & Hill, of New York City, who have been actively vania. These motors are capable of generating cur rent on down grades, the energy being supplied by 1915. 1914. Decrease % BOSTON ELEVATED CO. DIVIDEND. the braking of the locomotive and pressure of the \$1.316,000 \$1.850,000 534,000 28.3 Boston, Mass., April 26.—Boston Elevated has detailed by train behind it. They are in twin units and each local behind it. the braking of the locomotive and pressure of the comotive is able to generate and return to the overhead trolley wire energy up to 3,000 horse power This current passing into the line furnishes almost enough power to supply a train of the same weight 1.0 moving in the opposite direction up grade, or to bring Lv. Windsor St. a following train up the grade on the other side of the mountain. It is very much like an endless chain Ar. North Toronto of electric power to lift an ascending load with which is descending. In experimental service these loco-having been recorded. With one unit pulling and the other pushing a trainload of 3,300 tons has been the other pushing a trainload of 3,30 moved, on an up grade at a speed of 28 miles an ers on night train. Observation-Parlor and Diner hour. It requires three monster Mallet steam en-gines to do that at 14 miles per hour. Each of the 12 twin-unit locomotives in service, which were built by the Baldwin Locomotive Works, cost \$80,000. The Electric & Manufacturing Co.

C. P. R. PRELIMINARY SPRING TRAIN SERVICE. The following trains will be put in operation on

May 1st, 1.00 p.m.-For Mont Laurier, stopping St. Agathe and west, Saturday only; 1.45 p.m. will run

For St. Eustache From Place Viger Station. May 1st, 12.30 p.m .- Daily except Sunday. May 3rd, 5.15 p.m.-Daily except Sunday.

May 1st, 3.30 p.m.-Daily except Sunday.

daily; 1.20 p.m., for Rigaud, daily, and to Point Forstopping at Westmount, Pointe Claire, Beaconsfield May 3rd, 6.25 a.m. From Rigaud due Montreal Fortune due Montreal, 6.40 p.m., daily.

#### CANADIAN NORTHERN IN MARCH.

The gross earnings of the Canadian Northern Railway for March were \$1,379,000, a decrease of \$154,400.

Gross earnings for the nine months ended March 31 were \$13,401,400, a decrease of \$4,392,400. Expenses were \$719,900, a decrease of \$3,081,000, and net earn

Mileage in operation is now 4,727, an increase of

The New York Public Library circulated 12,000,000 ooks last year, an average of more than two books

The United States holds property in the city or New York valued at \$66,331,901.

Mr. J. Markey, master mechanic of the Grand

Mr. Fred Freeman, an employe of the Grand Trunk

The Grand Trunk Railway has appointed two New York April 28,—The steamer market is a tri-fle firmer, due to a slightly increased demand for

the sum of \$2,500 and costs, \$800 of which is to be younger with provision that if either child dies under 21 years, her share is to go to survivor. Interest on infants' shares to be paid to widow quarterly for maintenance, with privity of Official Guardian.

One of the latest and most important developments

dates shown in addition to the regular service now in Windsor Hotel, Place Viger and Windsor St. Stations

Laurentian Subdivision from Place Viger Station. as far as St. Agathe only; Saturday or

From St. Eustache for Place Viger Station

May 4th, 8.20 p.m.—Daily except Sunday. Lake Shore from Windsor St. Station.

May 1st, 12.15 p.m.—For Point Fortune will run

tune on Sunday; 1.20 p.m., for Caledonia Springs Ste. Annes, Vaudreuil and west, Saturday only. 7.50 a.m., daily except Sunday; 4.45 p.m., from Pointe

Operating expenses for the month were \$956,000, a decrease of \$217,000. Net earnings were \$423,000, an in crease of \$62,600.

ings \$3,681,500, a decrase of \$1,311,100. \$1,311,100.

for each inhabitant of the city.

# CANADIANS SAVED THE DAY IN BELGIUM

for it was bayonet work now and the hardy colonials. for it was bayonet work, were battling for their lives, practically back to back, were battling for their lives, Meanwhile, the supports, of which we have great podies at all points, hurried up and mingled with the Zouaves, who had by this time re-formed and fell in one deadly rush upon the Germans. They cut their way clean through to the surrounded Canad the whole mass charged on to recapture the lost post lians, and tions. Not only were the Allies' trenches recovered. but, still sweeping onward, the avenging Canadians gained a footing in the lines that the Germans had previously occupied.

In this glorious onrush, whole companies of Germans were entirely wiped out, great numbers of machine guns were captured and the German field guns, which had closely followed the advancing in fantry, were compelled to beat a hasty retreat to safer quarters. The Canadians had saved the line and although they lost heavily, they had given more than they had received.

#### Official Statement.

An official statement issued by the War Office esterday follows:

"The fight for the ground into which the Germana" enetrated betweeen Steenstraate and Langemarch still continues. The loss of this part of the line laid are the left of the Canadian division, which was forced to fall back in order to keep in touch with the right of the neighboring troops.

'In the rear of the latter had been four Canadian 4.7-inch guns, which thus passed into the hands of ne enemy. But some hours later the Canadians made most brilliant and successful advance, re-capturing hese guns and taking a considerable nu German prisoners, including a Colonel.

"The Canadians had many casualties, but their gallantry and determination undoubtedly saved the situation. Their conduct has been magnificent

#### ST. ANDREW'S, N.B.

In addition to the splendid private summer homes of the St. Andrews By-the-Sea a few delightful cottages have been erected in close proximity to the Algonquin Hotel. They are not designed for he sceping purposes, but are taken care of by the hotel ervants. The occupants take their meals at the notel, which simplifies housekeeping. These cottages ere supplied with electric light and hot and cold water from the hotel, with which there is telephonic connection. The Hotel Department of the Canadian Pacific Railway will supply information regarding the ental of these houses.

The Inn at St. Andrews is also under the management of the Canadian Pacific Railway Hotel Department. It is a well furnished homelike place, designed to meet the approval of those who like comfort and modest surroundings, coupled with good service. The Inn has many friends, who like its con venient location to the station and wharfs and the singular good taste shown in the interior decorations. Children especially love the Inn, for there is ample room for play. Make reservations early for Inn, as the accommodation is limited.

#### EDMONTON RADIAL RAILWAY.

The statement of traffic for the Edmonton Radial Railway for the week ending Wednesday, April 14th, 1915, is as follows: Passengers, 211,777; earning

#### RAILROADS.

#### CANADIAN PACIFIC North Toronto

(Yonge Street) 

.....8.00 A.M. Electric-lighted Compartment and Standard Sleepers Toronto--Chicago

CALIFORNIA EXPOSITIONS. Reduced Fares. Tickets good for Three Months. Itingrari n application.

TICKET OFFICES:

141-143 St. James Street.

#### GRAND TRUNK RAILWAY SYSTEM

CALIFORNIA EXPOSITIONS. Routes. Until Nov. 30th Apply for Illustrated Booklet.

TIME TABLE CHANGES. A change of time will be made on May 2nd. Time

tables containing full particulars and all information may be had on application to agents. 122 St. James St., Cor. St. Francols-Xavier—Phone Main 6905. Windsor Hotel "Uptown 1187
Bonaventure Station "Main 8229

STEAMSHIPS.

OFFICES,

# ALLAN ROYAL LINES

SAILINGS: DURING THE WINTER SEASON OF NAVIGATION STEAMERS SAIL FROM St. John N.B., and Halifax, N.S., to Liverpool; St. John to Havre and London; and

Portland and Boston to Glasgow. STEAMERS.—The steamers presently employed in these services include CORSICAN, HESPERIAN, SCANDINAVIAN, Etc. RATES.—First Class \$82.50. Second Class & "Cabin" \$50 to \$55, according to Steamer. INFORMATION.—For dates of sailing and all further in-rmation, apply any agent, or The Allan Lina, Uptowa assenger Office, 675 St. Catherine Street, Montreal; or

H. & A. ALLAN, General Agents 2 St. Peter Street - MONTREAL, - 4 Youville Square

#### SMALL OUTBREKAS V NUMEROUS DI

VOL. XXIX No.

of the building at 404 St. Cat cupied by Scott Brothers, gent siderable damage and blocked traffic for nearly half an hour broke out at 6.30, it being dis who saw smoke pouring from t dows. The firemen of the c brigade under District Chief Ma before gaining control. Aside the second flat was vacant. main floor and damage from i

was heavy. At 11.15 Saturday night an al ed in from the private box of th small fire which had broken ou tories in the Guy street wing. of the central division and an hospitals responded, but the bl significant, and was easily disp cock. There was no confusion in Fire originating, it is believed ped among excelsior in the bases

furniture store at 2134 St. Lay Saturday afternoon, was extir Chief Hooper and his men before Chief Hooper and his men wer extinguish a blaze which was dis

day morning in the dry goods sto at the corner of Papineau and M Chief Hooper was fortunate in time to prevent great damage be gin of the blaze is unknown. Damage to the extent of about night by a blaze which started oom of the two-storey wooden

Barthe, at 30 Dorothy street. luring the absence of the occupa a strong headway when discovere-The first fire of the year due to occurred last night when a tre-Church avenue and Ballantyne s struck and ignited by lightning.

extinguished. TOWN OF TRURO BE Tenders are being asked for the f Truro Debentures to the amour turing in thirty years and bearin Tenders to be in the office of th later than noon, May 3rd, 1915. permanent streets and sidewalks.

# SEALED TEN

extensions, and fire department

has been sanctioned by the Legisla

Sealed tenders, marked Tenders Balance of Moveable Assets, DAVIES CLARK, LIMITED, IN will be received by the undersign Monday, May 10th, 1915. List of tions of Tender may be seen at the

uidator, where all further informa tained. Terms 10 Per Cent. cash deposit nce in Cash on taking possession.

ender not necessarily accepted. THE EASTERN TRU

April 23rd, 1915.

FRED W. G. JOH INSURANCE AND REAL B11 Board of Trade Bui Telephone - - - Main 7

Your patronage solici

Canada L

# FIRE INSURANCE

ada paid \$15,357,389 for fire losses is pared with \$14,003,759 in 1913, accord stract of statements of insurance coun

Net cas Companies. received 1 Premium Acadia Fire ..... 142,580 Anglo-American ..... 29,334 489,750 xBritish Colonial .. . . . . . 198,129 British Northwestern .... Canada National .. ... 190,437 46,32 Canadian Fire ..... 279.683

Dominion Fire .... 213,769 zEquity Fire ..... —15,609 factories Insurance Co. . . . 284,286 87.868 Liverpool-Manitoba . . . . . 419,495 ondon Mutual ..... dercantile Fire ..... 244,851 Montreal-Canada ..... 

ebec Fire ..... 247,651 stern .. .. ... ... 409,719 Totals for 1914 .. .. 5,063,750 Totals for 1913 .. .. 5,099,298

anadian Companies .. .. 5,063,750 British Companies ... 13,710,942 nited States and other Companies .. .. 8,772,188

Totals for 1914 .. .. 27,546,880

Totals for 1913 ... .. 25,745,947

om Page 1.)

w and the hardy colonials. re battling for their lives, up and mingled with the ime re-formed and fell in Jermans. They cut their perrounded Canadians, and to recapture the lost posi-Miles' trenches recovered. the avenging Canadiana

whole companies of Gerout, great numbers of der-d and the German field lowed the advancing in-beat a hasty retreat to tans had saved the line. ily, they had given more

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ny casualties, but their

undoubtedly saved the

V'S, N.B.

private summer homes ea a few delightful cotclose proximity to the not designed for h sen care of by the hotel ke their meals at the seeping. These cottages ight and hot and cold hich there is telephonic rtment of the Canadian formation regarding the

also under the manage-Railway Hotel Depart. homelike place, designthose who like comfort oupled with good ser-ends, who like its conn and wharfs and the n the interior decorae the Inn, for there is reservations early for on is limited.

L RAILWAY.

the Edmonton Radial Wednesday, April 14th, gers, 211,777; earnings

**PACIFIC** oronto

. . . . . . . . . . 10.50 P.M. and Standard Sleepers nicago ...8.45 a.m., 10.00 p.m.

...5.40 p.m., 7.35 a.m. ...7.45 a.m.. 9:05 p.m. t and Standard Sleep-OSITIONS.

All Routes. CES:

Windsor St. Stations JNK RAILWAY

OSITIONS. Until Nov. 30th

ANGES. de on May 2nd. Time agents.

St., Cor. St. Francols-ier—Phone Main 6905. " Uptown 1187 ation " Main 8229 IPS.

LINES

OF NAVIGATION .S., to Liverpool; London; and Glasgow. ently employed in NDINAVIAN, Etc.

d Class & "Cabin" g and all further in-be Allan Line, Uptows Montreal: or General Agents

#### SMALL OUTBREKAS WERE NUMEROUS DURING WEEK END ...

room used as a stock room on the second floor of the building at 404 St. Catherine street west, occupied by Scott Brothers, gents' furnishings, did considerable damage and blocked St. Catherine street traffic for nearly half an hour last night. The fire broke out at 6.30, it being discovered by passers-by, who saw smoke pouring from the second storey windows. The firemen of the central division of the brigade under District Chief Marin used three streams before gaining control. Aside from the stock room the second flat was vacant. The fire reached the main floor and damage from fire, smoke and water

At 11.15 Saturday night an alarm for fire was turned in from the private box of the Grey Nunnery for a small fire which had broken out in one of the lavatories in the Guy street wing. All the apparatus of the central division and ambulances from three hospitals responded, but the blaze proved to be in ignificant, and was easily disposed of with a babcock. There was no confusion in the institution

Fire originating, it is believed, from a match dropped among excelsior in the basement of C. M. Camp's Gann and J. J. M. Pangman. furniture store at 2134 St. Lawrence boulevard, on Saturday afternoon, was extinguished by District Chief Hooper and his men before much damage was

Chief Hooper and his men were also called upon to ferred to the Imperial army, being gazetted to the extinguish a blaze which was discovered at 1.18 Sun Royal Munster Fusiliers. day morning in the dry goods store of J. O. Martineau, at the corner of Papineau and Mount Royal avenues. the Chief Hooper was fortunate in catching the fire in time to prevent great damage being done. The origin of the blaze is unknown.

camage to the extent of about \$500 was done las night by a blaze which started in a second storey m of the two-storey wooden residence of Karl Barthe, at 30 Dorothy street. The fire broke out be received up to noon of April 30th. during the absence of the occupants, and had gained a strong headway when discovered.

The first fire of the year due to an electrical storm Church avenue and Ballantyne street, Verdun, was tion of public works in the city of Montreal. struck and ignited by lightning. The fire was easily

#### TOWN OF TRURO BONDS.

Tenders are being asked for the purchase of Town of Truro Debentures to the amount of \$36,000.00. maturing in thirty years and bearing interest at 5 p.c Tenders to be in the office of the undersigned not later than noon, May 3rd, 1915. This issue is for permanent streets and sidewalks, sewer and water extensions, and fire department requirements, and has been sanctioned by the Legislature of Nova Sco-

#### SEALED TENDERS

Sealed tenders, marked Tenders for Purchase of Balance of Moveable Assets,

DAVIES CLARK, LIMITED, IN LIQUIDATION, will be received by the undersigned up to 4 p.m. Monday, May 10th, 1915. List of Assets and condilions of Tender may be seen at the Office of the Li quidator, where all further information may be ob

Terms 10 Per Cent. cash deposit with tender, balnce in Cash on taking possession. Highest nor any ender not necessarily accepted.

THE EASTERN TRUST COMPANY, Canada Life Bldg. April 23rd, 1915.

FRED W, G. JOHNSON INSURANCE AND REAL ESTATE B11 Board of Trade Building ones: - - Main 7682; Up. 1329 Your patronage solicited

FIRE INSURANCE COMPANIES IN CANADA

#### **PERSONALS**

Mr. M. J. Quinn, of Quebec, is at the Queen's.

Mr. J. P. McNaughton, of Sydney, is at the Wind-

Dr. W. G. Kennedy returned from New York yes-

Mr. D. R. Clarke, of Vancouver, is at the Ritz-Mr. M. E. Duncan returned from Atlantic City

Mr. Bernard Coghlin left for New York on Fri-

Mr. John Hall Kelly, of New Carlisle, is at the Ritz-Carlton.

Mr. H. F. McLean has returned from France and is at the Ritz-Carlton. The visiting governors for the present week to the Protestant House of Industry and Refuge and to the Homes at Longue Pointe are: Messrs, D. M. Mc-

Lieut, M. J. O'Brien-Twohig, 3rd Victoria Rifles of Canada and 1st Royal Montreal Regiment, 1st Division Canadian Expeditionary Force, has been trans-

#### MONTREAL WANTS MONEY FOR

CONSTRUCTION OF PUBLIC WORKS. On behalf of the City of Montreal, the Bank of

Montreal is calling for tenders for the purchase of \$6,100,000 three-year gold bonds of the city of Montreal, dated May 1st, 1915, due May 1st, 1918, bearing interest at the rate of 5 per cent, and tenders will

Delivery and payment with interest accrued are to be made in New York on the 14th of May. accurred last night when a tree at the corner of turing treasury bills, and to provide for the construc-The purpose of the loan is to retire \$3,650,000 ma-

#### BUSINESS SECTION BURNED.

#### INCREASED CAPITAL STOCK.

La Rose Consolidated Mining Company in this city.

In explaining the troubles of various lodges, Mr Diefendorf says they were forced out of business be-MARITIME PROVINCE SECURITIES.

of	MARITIME PROVINCE SEC (Quotations furnished by J. C. Ma Members Montreal Stock Exchange, 1 Halifax, N.S.)	ol: Int		.
		Asked.	Bld	
1.	Eastern Canada Savings & Loan	145	140	1
	Eastern Trust Company	160	155	
-	xMaritime Tel. and Tel., pfd	98	93	1
•	xMar. Tel. and Tel., common	75	70	-
	Nova Scotia Underwear, prd	95	90	1
-	Do., common	35	30	1
	Porto Rico Tel., Pfd	105	102	1
	Porto Rico Telephone Common	50	45	1:
	Stanfield's, Limited, pfd	95	90	1
1	Do., common	45	39	1
ı	Trinidad Electric	72	68	t
	Bonds.		00	t
	Brandram-Henderson, 6 p.c	97	931/2	
1	Eastern Car, 6 p.c	9.8	94	
		101	99	
	Mar. Tel. & Tel. 6 p.c	100	97	1
	Porto Rico Telephone, 6 p.c	100	98	le
1	Stanfield's, Limited, 6 p.c	98	95	a
	Twinidad Electric 5			

Trinidad Electric, 5 p.c. . . . . . . . . . 85



MR. G. D. FINLAYSON. Superintendent of Insurance, who has just issued abstract of the business of insurance in Canada

# TAKES CHARGE OF GRAND LODGE A.O.U.W.

Report Shows that Excess of Liabilities over Assets is **\$260,**573

#### **ESTABLISTED IN 1874**

United Workmen, Oldest Fraternal Order in United States .- N. Y. Lodge Membership Decreased When Rates Were Raised.

New York, April 26.-The State Insurance Department has taken charge of the New York State Grand. Lodge of the Ancient Order of the United Workmen The business section of the village of Hull, near The report of the department shows that the liabilitie; Geneva, N.Y., was destroyed by fire on Friday. The mitted assets is \$260.573.

Mr. John E. Diefendorf, chief examiner of fraternal Of twenty-six real estate transfers recorded on Sat The annual meeting of the Nipissing Mines Com-any takes place to-day in New York and that of the

cause of "totally inadequate rates," the history of many fraternal organizations. He adds that in 1996 definitely had it not been for the tremendous accumulation of death claims."

The New York State Lodge has begun negotiations with the Grand Lodge of Connecticut, which is prosperous, for re-insurance in that body and the proposal is to be submitted to members of both lodges direction of Mr. J. P. Langley, the official receiver. o a court order directing liquidation of the New York corporation by the Insurance Department and that the funds on hand, approximately \$100,000, will be turned over to the department for distribution on accrued claims, which payments will amount to about 30 per cent.

#### CLEVELAND BOND OFFERING.

New York, April 26,-Colgate Parker & Co. and Robert Winthrop & Co., are offering City of Cleveland, Ohio, 41/2 per cent. and 5 per cent. bonds. These are part of a new loan of \$2.047,000. The prices, acng to various maturities, range from 4.10 per cent. to 4.25 per cent.

Resisted.

None.

None.

None. 179

2,800

None.

None.

None

None.

None

None.

None.

134.04

11.167

28,091

10,191

9.675

2.475

8,651

12,814

34.511

9,251

5.113

13,469

. 14.429

6,920

10,496

396,444

427,747

396.444

837,475

805,162

2,039,081

49,340

41,508

429,617

95,710

69,527

82,232

39,837

122,805

265,767

-3.022,601

3.020.551

3,022,601

4,538,308

15,357,389

14,003,759

PAID \$15,357,389 IN LOSSES LAST YEAR

Net amount,

49.086

247,671

375,666

193.532

96,038

153,661

68,533

41,564

118,763

326,170

of losses

#### \*\*\*\*\*\*\*\*\*\* REAL ESTATE

\*\*\*\*\*\*\*\*\*\* C. Gervais sold to Mrs. Caroline Germais a proper-ty known under lot No. 1296-31, St. Mary ward, with buildings fronting on Parthenais street, Nos. 610 and

The Montreal Loan and Mortgage Company sold to Mrs. Harry Deadrick Zeke, lot Nos. 894-8, St. Louis with buildings fronting on City Hall avenue, No. 622, for \$6,600.

Jeffrey Galarneau sold to Esmond Therriault, the S.W. part of lot No. 331-145, Cote St. Louis, measuring 25 x 73 feet, with buildings 459 to 459d Chambord

J. H. Shipman sold to J. U. Massey a certain lot of land known as lot No. 3-332, Cote St. Louis, St. Denis Ward, measuring 25 x 88 feet, with buildings fronting on Fabre street, Nos. 1458 and 1460, for \$4.

Wilfrid Dupras sold to Joseph Fortunat Rousseau wo emplacements known as lots Nos. 162-60 and 61, Parish of Montreal, with buildings fronting on Madison avenue, Nos. 440 and 442, each lot containing 25 x 106 feet, for \$7,500.

x 106 feet, for \$7,500.

Dr. G. T. Moreau sold to Dr. T. L. Larseneur, a property under lot. No. 35-10 and 11. Parish of Montreal, each lot containing 25 x 100 feet, with buildings fronting on Outremont avenue, No. 262, in the town of Outremont, for \$11,200.

Mendoza Langlois sold to Arsene Marchessault, etc. 2136 Waverley street, Montreal, two lots of land known as Nos. 18-169 and 170, Hochelaga ward, with buildings containing six tenements. Nos. 179 to 189, fronting on Bourbonniere street in Lieut. Melville Greenshields, 12th Battallon. Next the town of Maisonneuve, for \$11,000,

Mrs. Thomas Montgomery sold to Hery W. Garti. area, rhomas atonigomery soil to hery N. Oarth, a certain lot of land being the S.E. half of lot No. (3rd Victoria Riffes). Next of kin, Mgs. E. A. Whites 219-42, Parish of Montreal, having a superficial area, head, mother, 306 Peel street, Montweal. of 2,775 square feet, with house at 345 Grosvenor ivenue, Westmount, for \$9,000.

Eugene Laframbeise sold to Andre Herore, an emplacement situated in Notre Dame de Grace ward, composed of the S. E. part of lot No. 181-54, Parish of Montreal, with buildings Nos 281, 283, and 285 Prud'homme avenue, measuring 32 x 120 feet, for

INCREASED CAPITAL STOCK.

The Equitable Fire & Marine has increased its capital stock by \$100,000 and added \$200,000 to its surplus.

TWO MINING MEETINGS.

The annual meeting of the Ninissing Mine County of the rates in 1906, and on January 31 last, the certi-

#### TORONTO HOTEL ASSIGNS

adequate rates were adopted and that the local head of Dunning's Hotel, on King street west, to branch of the order might have been "perpetuated ins place his business in the hands of Mr. Geo. T. Clark son, assignee, and, with a view to securing an equit able discharge of the hotel's obligations, a meetin of the creditors will be held next Tuesday. This is the third King street hotel to find business unprofitable. The Palmer House has been closed, but the Woodbine 4 Hotel is continuing business under the

#### PREDICTS BIG DEVELOPMENT IN U. S.

Boston, Mass., April 26. Former Governor W. L. Douglas predicts a tremendous and unprecedental development in all lines of business throughout the United States. He says that this country is shortly to enjoy the greatest period of prosperity in its history, and that it will become the financial centre of the world following the close of the European war.

#### TIN QUOTED QUIET.

New York, April 26. Metal exchange quotes tin quiet, 5 ton lots 40.00 bid. Lead 4.15 to 4.20. Spelter, strong. New York spot, April and May Spelter, strong. New York spot. April and May La Salle Realty.

134 bid; June 124 bid; St Louis spelter spot. April La Societe Blvd. Pie IX.
Lauzon Dry Dock Land Limited.
Lauzon Dry Dock Land Limited.
Longueuil Realty Co.
L'Union de l'Est.
Model City Annex.
Montmartre Realty Co.
Montmartre Realty Co. and May 13 bid; June 1212 bid.

# of the Exchange over a your ago, when he was succeeded by Mr. W. R. Hoeston. VISITING HOSPITAL GOVERNORS. The visiting governors to the Western Hospital for the ensuing week are: Messrs. H. H. Ransom, J. C. Wray, William Wray, Robert Wright, William Yule and K. D. Young. PIONEER PACKER DEAD. Chicago, Ill. April 26. John Cudahy, one of the pioncer packers of this city, who never completely recovered from an operation for appendicitis he underwent four years ago, is dead. PRINTING Mr. Business Man, Cuality and quick service are the two greatest essentials your demand, We free equipped to furnish you with both, and further, we will assist you in this preparation of your literature if you so cearie. Bonds and Debeatures. Montreal Factory Lands. Montreal Land & Imp. Co., Ltd. Montreal Land & Imp. Co., Ltd. Montreal Land Sund Land Co. (Pfd.). Montreal Westerine Land Syn. Co. Montreal Westerine Land Syn. Co. Montreal Westerine South Land Co. (Pfd.). Montreal Westerine Land Syn. Co. Montreal Land & Imp. Co., Ltd. Montreal Pactors Land Syn. Co. Montreal South Land Co. (Pfd.). Montreal Pactors Land Syn. Co. Montreal South Land Co. (Pfd.). Montreal Pactors Land Syn. Co. Montreal Sauth Land Co. Montreal Pactors Westerine South Land Co. Montreal Pactors Westerine South Land Co. Montreal Pactors Wonter Western Land Co. Montreal Pactors Wonter Western Land Co. Montreal Pactors Wonter Western Land Co. Montreal Pactors Wonter Western Land Co. Montreal Pactors Wonter We

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"Ye Quality" Printers 35-45 St. Alexander St. Montreal

#### CASUALTY LIST CONTAINS NAMES OF 14 LOCAL OFFICERS

Lieutenant Guy Melford Drummond, 13th Battalion (5th Royal Highlanders). Next of kin, Mrs. Mary Braithwaite Drummond, wife, and Lady Drummonther, Montreal.

Major Edward C. Norsworthy, 18th Battalion (5th Royal Highlanders). Residence, Linton Apartments, Montreal. Next of kin not given.

Capt. W. H. Clark Kennedy, 13th Battalion (5th Royal Highlanders). Next of kin, Mrs. Kate Reford Kennedy, wife, Montreal. Capt. Richard Steacle, 14th Battalion (1st Grena-

NINE WOUNDED.

Major R. H. Jamieson, 13th Battalion (5th Royal Highlanders). Next of kin, Mrs. R. C. Jamieson, mother, 466 Sherbrooke street west, Montreal.

Major H. M. Barre, 14th Battalion (55th Regiment).
Next of kin, Mrs. Georges Barre, mother, St. Hubert street, Montreal.

son, wife, St. Lambert, Capt. Walter K. Knubley, 14th Battalion (3rd Vic-

Lieut. Melville Greenshields, 13th Battallon. Next

of kin, Mr. J. N. Greenshields, K.C., 9 Macgregor St., Montreal. Lieut, Edward Ashworth Whitehead, 14th Battalion

Licut. Henri Quintal, 14th Battallon (65th Regiment). Next of kin, Joseph Quintal, father, 904 St. Hubert street, Montreal.

#### REAL ESTATE AND TRUST COMPANIES

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

Abarden Userlange, Inc., were as	follow Bid	/8:-
Aberdeen Estates	*****	14.0
	200.00	
Bellevue Land Co.	70	
	97	-
	3	
	1.000	
Central Park Lachine City Central Real Estate (Com.)	100	1
City Estate Ltd Estate (Com.)	No. of	- 7
	0.11	- 1
Corporation Estates	+1004	10
Cote St. Luc. & R. Inv.	50	8.8
C. C. Cottrell, 7% (Pfd.)	month	
Credit National Crystal Spring Land Co. Dagust Realty Co. Ltd.	Atresas .	1
Daoust Realty Co. Ltd	Acres 4	
Daoust Realty Co. Ltd. Denis Land Co. Ltd. Docycel Land Co.	45	
Dorval Land Co.	75	. 1
Dorval Land Co. Drummond Realties Ltd.	15	:
	Renna .	10
Fort Realty Co. Ltd.	90	1
Greater Montreal Land Inv. (Com.)	Person	
Greater Montreal Land Inv. (Pfd.)	174	18
Highland Factory Sites Ltd.	100	11
Improved Realties Ltd. (Pfd.)	25	3
Improved Realties Ltd. (Com.)	50	6
K. & R. Realty Co.	William !	1
	784	10
	Marriage .	7
	55	6
	40	7
	91	9
	******	9
La Co. Nationale de l'Est.	90	9
Lachine Land Co	90	9
Landholders Co. L.td.	Acres	12.
Land of Montreal	bro-hold	9
La Salle Realty La Societe Blyd, Pie IV	**************************************	100
La Societe Blud Die IV	-	97

Mr. Lyndhurst Ogden, for many years secretary of the Toronto Stock Exchange, is dead after a protracted illness.

Mr. Ogden gave up in setive duties as secretary of the Exchange over a year ago, when he was succeeded by Mr. W. R. Houston.

Montreal Extension Land Co. Ltd., Montreal Lachine Land Syn, Co. Montreal Land & Imp. Co., Ltd., Wontreal Land & Imp. Co., Ltd. 40 10 10

 $\frac{100}{175}$ 

74

75

95 45

75

95 —

250 181

Bonds and Debentures.

Alex. Bldg., 7% sec. mtg. bonds, with

Alex. Brus. 100%
Arena Gardens, Toronto, 6%
Caledonian Realties Co., Ltd.
City Central Real Estate Bonds.
City R. & Inv. Co. Bonds.
Greater Montreal Realty
Marcil Trust Gold Bonds. City Central Real Estate Bonds
City R. & Inv. Co. Bonds
Greater Montreal Realty
Marcil Trust Gold Bonds
Montreal Deb. Corp., 6%
Transportation Bldg.

Crown. .... Frust Companies.

Crown Essertern Marcil Trust Co.
Montreal

8,239,147 663,539,377 702,378,981 3,115,119 4,986,916 10.086.214 712,651.986 684,512,207 2,126,579 Records of British and Foreign Offices. 3,175,397 8.239.147 702,378,981 663,539,37 3,115,119 2,776,607 7,981,818 16,446,439 1,398,200,935 1,736,187,120 2,403,954 11,176,142 1,037,711,865 1.010.040.786 4,772,160 8,355,958 35,861,728 3,099,452,177 3.448606.887 15.869.097 Totals for 1913 ...... 25,745,947 ... 9,842,295 2,925,200,553 3.151,930,389 14,601:148

Net cash insurance received for policies received for and return paid Premiums at date. during the Premiums. renewed. resisted. 110.356 252,936 Anglo-American ..... 204,229 18,326,431 17,457,407 88,906 83,265 21,469,043 4,605,656 287,494 130,540 122,659 49.103 1,352,095 261,745 xBritish Colonial ..... 198,129 751,495 73,780,407 311,266 296.396 88.053 28,710.954 24,243,187 36,427 26,494 105,510 5.593.064 5,398,474 37,504 39.832 147,118 337,555 22,152,139 20,091,713 89.747 34.925,809 455,412 28,555,652 121,913  $20.066 \\ 24.071$ 147.531 361,300 28,158,802 32,534,789 173,363 156,371 176,387 None. 27,217,225 87,921 169,732 454.018 136,209 149,852 10,152.396 9,922,357

10,528,108

39,478,395

72,959,675

25,390,361

14,536,123

47,141,384

11.033.400

14,163,792

5.874.485

12,243,156

28.001.652

106,468,591

companies doing business in Can-sued by the Department of Insurance. Of this sum result of fire insurance in Canada. Totals for all

Net amount

9,021,125

46,099,895

30,567,902

41,924,623

7,348,835

9,857,483

13,718,229

11,206.634

32,929,355

96,456,864

Add paid \$15,357,389 for fire losses last year, com-Dared with \$14,003,759 in 1913, according to an ab-ed with \$3,020,551 during the previous year. The

Gross

stract of statements of insurance companies just isstatements of these companies follow, showing the doing business in Canada, are also given.

British Northwestern .... Canada National . . . . . 190,437 Canadian Fire ..... 279,683 Dominion Fire .... 213,769 zEquity Fire .. .... —15,609 Factories Insurance Co. . . . 284,286 Hudson Bay 87,868
Imperial Underwriters 95,208 172,040 23,032 118.240 110,021 529,516 177,779 736,235 54,358 299,209 60,473 191,738 207,348 116,694 210,104 64.986 37,964 167,776 90.288 Fire .. .. ..... 247,651 304,233 616,783

3,175,397

Totals for 1914 .. .. 5,063,750 Totals for 1913 .. .. 5,099,298 anadian Companies .. . 5,063,750 tish Companies .. .... 13,710,942 nited States and other Companies .. .. . 8,772,188

Totals for 1914 .. .. 27,546,880

Liverpool-Manitoba . . . . . 419,495 London Mutual ..... 558,456 Mercantile Fire ..... 244,851 Montreal-Canada .. .. | Mount Royal | 381,844 | North Empire Fire | 93,410 | North West Fire | 125,711 | One(dantal Examples) | 120,212 

- 4 Youville Square

Enthusiastic Outsiders

Stocks at Prices A

CONTINENTAL CAN

New York, April 26.-There w

of activity at the opening and pri

efinitely resumed its upward mov

American Can was the strong f

ing made by 3,300 shares from

with 38% at the close on Saturday

was also strong, selling at 62%, a

nating supply of these stocks ap

ock, opening on 4,000 shares from

ter a gain of 1%. The rise wa

plans to extend the company's foreignmated Copper opened % up at 7

sues were in favor. Rock Island

ntinued to improve during the

helped by Samuel Untermyer's state

ready to co-operate in finding mone

aking it out of the hands of receiv

ver Vork April 26.—A heavy v

sales were met with after the ope

aid enthusiastic outsiders who h

rders prior to opening were sup

at prices as high as the bull inte

them. There was evidence of good

small recession, however, and une

In Steel there was a good deal of

onal traders who had bought on Sa

that the decision in the anti-trus

endered immediately after the clo

on that day and that it would be

New York. April 2.-There was s

volume of activity towards the

our, and after showing a good de andard issues the market gave sig

Uncertainty over the future of Mis

M. K. & T. seemed to be the restra

Rumors were current that a crisis

affairs would occur in the near fu

fact that the notes do not mature unt

tion to the latter property. The at 80 without attracting bidders.

ss in M. K. & T. stocks and notes

Goodrich sold at 501/4, a gain of 2

to Studebaker it was rumored that t

early 40 per cent. on the common,

the first quarter would show earning

New York, April 26 .- In the early

market was comparatively dull and

ndency to ease off. There was a

await developments in M. K. & T. af

traders sold out their stocks so as to

10% and preferred to 26 1/2, these pric

t the decision in the Steel suit wo

dered for several weeks or until the

clear its docket for its summer recess.

Pacific Mail took a swing upward, g

of the rise. Stocks of United Raily

vere among strong specialties and th United Railroad of San Francisco advar a fact which was taken as an indication nditions in that city where jitney c

Washington, D.C., April 26.-A block

colony of the Cameroons on V Africa was announced by the French ( behalf of the Allies in a report from harp in Paris to the State Department

NEW YORK STO

(Furnished by Jenks, Gwynne

55

77 7/8

91 34

4216

96

.. .. . 385% A. T. & S. F. ... 1041/8

... .. 146

.. .. 169

.. .. 485%

581/2

High.

79 3%

39 %

585%

1221/2

39

1041/2

785%

91%

421/6

128

495%

Open.

Am. B. Sug. .. 481/2

Am. Can. .. .. 39 1/2

Am. T. & T. . . . 1221/8

Am, Car F

Am. Loco

Balt. & Ohio .. ..

onda ..

Brooklyn R. T.

Cen. Leather ..

Beth, Steel

Can. Pacific

Ches. Ohio .

ino Cop. ..

. Electr

it. Nor., pfd.

r.-Met

Do., pfd.

New York Cer

N.Y., N.H., H.

Pac.

1. R. R

Cons

high Valley

ons. Gas

BLOCKADE GERMAN COLO

selling at 221/2. The Street had

fraction of last week's low. In conservative quarters the opinion

vorable contingencies, M. K. &

rable earnings for the first quart

The no

ing into a specialty affair.

ment by President Doheny

both companies are doing a la

Mexican Petroleum w

und, giving the impress

ive Leased Wire to The fu

Inflated

#### THE Journal of Commerce

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HON. W. S. FIELDING, President and Editor-in-Chief. ade does not work. J. C. ROSS, M.A., Managing Editor.

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MONTREAL, MONDAY, APRIL 26, 1915.

#### Our Honored Dead.

Canada is mourning to-day for the brave officers carrying on her overseas trade. and men who gave up their lives in an effort to stem the rising tide of Prussian militarism. The very A United States Government Bank Inspector reflower of our young manhood went to the front, cently said, "Not one in a hundred of the bank failored place in the history of the nation.

Canada will not soon forget the brave men sleeping under the sod on the far off blood-stained battlefield of Flanders

"How sleep the brave who sink to rest, By all their country's wishes blest.

When Spring, with dewy fingers cold. Returns to deck their hallowed mould. She there shall dress a sweeter sod Than fancy's feet have ever trod."

The English papers coming to hand contain much evidence of the powerful resistance that is being of. will be for Germany. fered by the trade to the movement for the prohibition or restriction of the liquor traffic. The various deavors to persuade the public that beer is beneficial were still arguing the point when the signal was givdeavors to persuade the public that beer is beneficial to the workers engaged in providing munitions of war. It is claimed that entirely outside the actual brewing and distilling trades, not less than £100.000.000 of capital and 1,000,000 workpeople are employed in the supplying to brewers and distillers in the materials and plant used in the production and distribution of their products. Apart, however, from the organized trades, there is much opposition to prohibition, and even to moderate restriction. Many writers treat the question as one of personal liberty, and severely criticize the idea of any interference with the freedom of th individual citizen. Lord Hugh Cecil, a brother of Lord Salisbury, takes pains to publicly declare that he does not intend to follows: to publicly declare that he does not intend to fol-

The legislation to be introduced by the Government will in all probability not go be-

#### Easily Deceived.

How easy it is for one not well informed to resimple and clear to those who take the trouble to he becomes another Oliver Twist, shouting for more. simple and clear to those who take the trouble to the truth. Some years ago an American, learn the truth. Some years ago an American, lord hotel ing things! The next thing we know, if we do not the truth th was heard to tell of the great unpopularity of the "Why," he said, "I was at a public dinner to-night made this land what it is.—Buffalo commercial. which the Prince of Wales' health was proposed and do you know, not a man rose to honor him' The information was received with much interest by his friends, who, no doubt, when they separated stone than all the rest of the world put together. The circulated the remarkable story among others of output of the other eight nations rarely exceeds 85,their countrymen. An Englishman, who happened 000 short tons. In soapstone the one American state to overhear the conversation, met the speaker the of Virginia produced more than the rest of the whole next day and quietly informed him that London world. We have a monopoly on this product. In 1912.

Ex-Senator Albert J. Beveridge, of Indiana, who valuable because it is soft but also has great resisthas lately returned from Europe, and is writing a ling powers. This makes it very useful for laundry series of articles of somewhat pro-German character in the American press, is showing a remarkable canacity for failing to understand some simple He carefully notes that in passing through London he observed all over the city placards calling for recruits, while in Berlin nothing of the kind was seen! Consequently, Mr. Beveridge was ready believe that Germany had an abundance of men. while England was finding difficulty in obtaining soldiers. It does not seem to have occurred to Mr. Beveridge that while England relies, and with sucfor volunteers, but under her conscript system re- Journal. cords and marks for military service every youth, who is obliged to serve when called upon.

If the Hon. Robert Rogers brings on an election votes in neighborhoods where men's votes fetch only during the war he will go down to history as a se? \$2 seems to prove that the women know how to us ero-fiddling while Rome burned would have Canada fiddle over petty party politics while an Empire, of which we form a part, is being scorched by the fires of Prussian militarism.

ber of the British Parlaiment, and well known as a postal reformer, the amount of property disposed of

Telephones: Business: Main 2662. Reportorial: in 1914. The March importations constituted a new high record. The supply of petroleum in Brit ain is higher than for many months. That, block-

As a further indication of the part that temperance regulations are playing in the war it is worthy Toronto-T. W. Harpell, 44-46 Lombard Street. of note that in the Vosges the French General commanding the army has prohibited in the territory oc-New York Correspondent—C. M. While Street, Front Street, Found on Eng.—W. E. Dowding, 25 Victoria Street, Fruit brandles. The regulation is a sweeping one. Wastminster. S.W.

The prohibition of the use of wines in this case is The prohibition of France is a great wine. cupied by his troops the sale of alcohol and alcogrowing country.

£66.947,000 for March, 1914, and £61,343,000 for the same month in 1912. The exports for March amounted to £30,176,000, or £14,300,000 less than for the same period last year. The largest increase in imports was in grain, meats and other foodstuffs. The cloud.—Victoria Colonist. German blockade is not preventing Great Britain

A United States Government Bank Inspector reand those who have fallen will always bear an hon- ures in this country are due to dishonesty upon the part of anyone connected with the pank, but are due We mourn for the men who have given their lives solely to ignorance or a lack of ability to meet the that we might enjoy the freedom of British instit responsibilities laid upon them." In order to overtions, but at the same time there is a feeling of pride come this lack of knowledge on the part of bankers, that in the day of trial our brave Canadians were an organization known as the American Institute of not found wanting in courage and patriotism. "How Banking has been organized and has already a memcan man die better than facing fearful odds:" The bership of over fifteen thousand young men who Canadians were partially surrounded through no are studying the courses prescribed. In Canada a fault of their own, but fought with a courage and very commendable work is being done by Queen's resourcefulness that enabled them to regain their University, which has established a course in bank-

erial assistance to Great Britain in "digging" the n't." Germans out of the Kiel Canal. A few months before the outbreak of the war, Russia appropriated \$250,000,000 for naval development. In addition to that, however, four big battle cruisers were laid down in Petrograd in December, 1912, and ought to be ready for sea by this time. Russia has already servitor. The Liquor Question in England. driven the Turkish fleet from the Black Sea. and is aiding in the effort to force the Bosphorus and the ever visited the Zoo?"

"Well, no, sir."

#### QUEER THINGS IN WAR.

tion or restriction of the liquor traffic. The various branches of business interested are, of course, up in arms against the movement, and they are able to New York Times. There is a story which is to-day rearms against the movement, and they are able to carry with them large bodies of workmen. The National Union of Brewery Workers, in a "fierce and unalterable protest," says that to talk of closand unaiterable protest," says that to talk of closting the public houses of the country because of "the drunkenness of a few men on the Clyde," is the most tyrannical thing that has yet arisen out of the war. The Allied Brewery Traders' Association entermination of the same of the

will, no doubt, be some further restrictions, with sps-icial references, perhaps, to the districts in which workmen are largely engaged in the manufacture of lubricator for pancakes, and corn bread. Who acceive erroneous impressions from incidents that are

The United States produces more tale and soapnext day and quiety informed him that London a total of 25,981 short tons were produced here, and the Savereign but not to any other. tubs, where most of the output goes, and for table tops and acid tanks in photographic, biologic, chemical and other laboratories. It is used for switchboards flooring, panels in electric stations, fireless cookers, nace lining, and hearthstones and stoves manufactur ed for rural use.

#### A CHOICE.

Reply of the United States presents the German Ambassador with two horns, on either of which he dge that while England relies, and with suc-is at liberty to impale himself—ignorance, or an intentional expression of unfriendliness.—Wall Street

#### BARGAIN HUNTERS

The fact that women can get \$12 each for their Rogers the ballot.-New York Sun.

During first half of 1914 there were 20,000 m deaths and 4,000 more births in France than during the same period of 1913 . Number of marriages d An interesting though not a pleasing item in an aglish paper, shows that, under the will of the about 17,000, while population of Germany increased nearly 500,000.

#### KAISER'S FLEET.

postal reformer, the amount of property disposed of Germany's commerce raiders are safe under the was only £363. Sir John won much fame, but evidently not much coin.

Germany's commerce raiders are safe under the Stars and Stripes in Newport News. Germany's ocean liners, thirty-three of them, are safe under the dently not much coin.

Despite the German "blockade" the imports of petroleum into Great Brita'n during the first three imports of 1915 amounted to 101,254,000 gallons, or but 8,000,000 gallons less than for the same period bu nonton Bulletin. knows how to go after them.

#### THE MINERS

"Two hundred and seventeen thousand miners have nlisted," said Premier Asquith at Newcastle yesterday, "fifty per cent of the miners of military age." largest group classified It is the first official figure yet given regarding the per cent. of the total 15.1; per cent. are marked "at volunteering in England. If of miners alone 217,000 home'; 10.1 per cent. went into business; 7.3 per have enlisted, one can guess something of the size of cent. went to normal schools. the total enlistment. The miners in the British Isles constitute about one-tenth of the able-bodied males. It shows that just about one-half of our high school -Ottawa Journal.

#### "IF MY SON IS KILLED-

A lady recently said: "My son is in the battle- tered them in childhood and resume their forme British imports continue to show increases, the total imports in March, amounted to £75,590,000, as of faith that the sacrifice of her son, if it must be made, will not be in vain; that she believes the world our civilization knows for encountering the world, will be all the better because her boy has died for it. and those who do not thus stock their armories for Surely there must be a silver lining to the war-

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

Duff's. During one of the Russo-Turkish campaigns unemployment. If that shrewd old philosopher, Benthocht it maun be you, man!"

Russia, which has been building partleships at a give a boy no practical knowledge; see what I mean? a few men to monopolize what all must use. If you feverish rate ever since the outbreak of the war, Now, my son, he's supposed to be learning Greek, permit the few to levy toll upon the many for the may shortly be expected to challenge the supremacy an' Latin, an' Algebra. An' the other day I asked 'im use of what nature provides for all, why should of the Germans in the Baltic, and thereby be of ma- to tell me the algebra for fried potatoes, an' 'e could- you be surprised that men are without employment?

> The peevish one at the corner table summoned his waiter and to him addressed this novel inquiry:

"I repeat," demanded the prevish one. "Have you

"You ought to go," growled the peevish one. "You'd

enjoy seeing the tortoises whiz past!" At the funeral of Baron Lionel de Rothschild, fath-

"Why are you crying?" inquired a bystander. American.

"You are no relation of Rothschild." "No," howled the mourner, "that's just why I'm

Baron James de Rothschild, founder of the Paris

gives me five times as much," said the man. "I don't doubt it," growled the old Baron, "he has they are the organizers, what is it but preparatio

They are merry souls, these "Tommies." I overheard one of them the other night, weary and warworn, just back from the front, telling a sociable gentleman in an Underground carriage just what it was like. "It's not so bad, sir," he said. "I belong bite my to the Army Service Corps, and sleep in a wagon at night. We 'ave feather beds to sleep on."

convincing any boy south of the Mason and Dixon and washes in one pail. And the first one 'as to did a lot for me in various ways.'

tually discovered it will never be known. The in his ideas, is a very thoroughgoing soldier, and followed, in which Nada succumbed to fever. Lying The Duke of Connaught, although very democratic tually discovered it will never be known. The chances are it was some young Rastus or Sambo. But to tell the truth, the old N'Orleans sugar house molasses is a fresh and recurrent discovery, like the first birds and flowers and budding leaves in spring. It bursts on the palate of the hungry youngster at the warm and sugar house and permeates his being as the warm sugar house one day stuttered in the most confused manner.

The man was intensely nervous in the presence of the hungry youngster at the warm and stuttered in the most confused manner.

December 3. The man was intensely nervous in the presence of the hungry youngster at the warm and stuttered in the most confused manner.

"You Rile 'Ighness! The Duke listened patiently to the man's clums; speech for a moment or two, and then he said: "That'll do, and in future remember not so mucl

Prince of Wales-afterwards King Edward VII. ered America. They are already arguing that they of the 'Rile 'Ighness' and a little more of the pipe The private was so astonished that a Royal Duk

should not like to be continually addressed by his title that his regeneration set in from that date.

#### AT BEST. (By John Boyle O'Reilly.)

The faithful helm commands the keel. From port to port fair breezes blow; But the ship must sail the convey sea

On thought and will, the winds may wait; But the world will bend the passing word, Though its shortest course be straight.

From soul to soul the shortest line At hest will bended be: The ships that holds the straightest course Still sails the convex sea.

DADDY, WHY DON'T YOU GO? Or a sailor on the sea?" Asked a bright-eyed little laddle "Fighting for my mum and me? All the bravest men are fighting Teacher told me yesterday Dreadful wrongs that wanted righting Why don't you go, daddy, eh?

or her and her darling mother, So they won't be killed at night. Are you 'fraid of fighting, daddy? is that why you stop away?"
Asked the earnest, clear-eyed laddle-

"Are you never going, eh?".

-A. H. Brazier, in London Express.

Teacher sold her dad and brother

THE CAUSE OF UNEMPLOYMENT

The problem of unemployment did not arise in this country until the free land had disappeared. As soon as Labor was deprived of the opportunity of selfemployment, then began the economic pressure that The appearance of Scottish names in both Russian forced down wages, begot friction between Labor and German army lists recalls a story of Grant and Capital, and ended in business stagnation and the rival generals met to arrange a truce. As the jamin Franklin, could see the present situation, can Turkish commander entered the Russian leader's tent, there be any doubt that he would detect the flaw in the latter rose and greeted him with, "Eh, Mac, I modern conditions? Would he not, remembering conditions of his own time, say to us: "How can you expect men to have employment when your laws The self-made man was in a caustic mood. "These deny them access to the natural sources of all emschools, ye know," he said, "they're no good. Don't ployment? You have lands in plenty, but you allow Open up natures' storehouse, and you will have no man without a job." -The Public (Chicago).

AFTER HIGH SCHOOL, WHAT?

What becomes of all the high school graduates?

This question, which arises periodically in many ninds, is answered in a bulletin the United States

The bulletin deals with the north central States,

went to college, being 26.9

and in this district, of which Michigan forms a part

This is decidedly an agreeable revelation, we think,

graduates either devote themselves to preparing for

life by utilizing the State's advantages of better pre-

paration for life, or return to the roof-tree that shel-

the strife of existence mingle again with their kind

that of the family unit of our society.- Detroit Free

in the normal relation humanity has found to be h

#### SHOES FOR SOLDIERS.

"Waiter, have you ever been to the 200:
"Why, sir, do you ask?" returned the astonished the care he exercised to have a sufficient supply of the care he exercised to have a sufficient supply of A study of the orders given by Napoleon indicates shoes provided. On one occasion he wrote: "You know that shoes are always needed in war," and at another time he said to Baron Lejeune: . "Shoes help on marches, and marches win battles." To Sir John Burkoyne's question addressed to Wellington: "What was the first requirement of a soldier?" "A good pair of shoes," he replied. "And the second require-"A good pair of shoes for a change." "And

#### THE BUSINESS OF KINGS.

Kings and emperors are surprised and horrified branch, had occasion, to hire a cabman. He gave cabby his legal fare.

He gave whole of their activity consists in managing murder and preparing for murder. The keeping up, the teachwhen one of themselves is murdered, and yet the "Ah, Baron, your son, Baron Alphonse, always ing, and exercising of armies with which kings and emperors are always so much occupied, and of which for murder?-Tolstoy •••••••••••••••••••••••••

#### The Day's Best Editorial

#### **\*** A JAPANESE SOLDIER'S LETTER.

The war relief fund in England is richer by the "Indeed," said the sociable old gentleman doubtful-dier, Teizaburo Nada, who, in sending the amount "Well, no exactly feathers," said Tommy with a 40 the British Ambassador at Tokio, wrote an artless AN ALLEGED DISCOVERY.

The derman chemist who has applied for letters patent on his reported discovery for making lubricating oil out of masses would have a hard time eral weeks ago, are not likely to be realized. There good angel was an inspiration to the Japanese youth for he began to read English books

war relief fund in England:

"All the suffering that I have endured in the expedition ever since discharging my duty toward my country has given me an overwhelming sym pathy toward the bereaved families of the dead soldiers and those disabled. Even if the leas nember of a family of a disabled or dead soldier could be helped through this small contribution no joy could be greater to me than this. I bow my head respectfully to bid you good-by."

Lafcadio Hearn would have told us that Teiza buro Nada was like a great many other Japanes soldiers in the ranks, for Hearn has written of the rural districts: "Here every one has been taught; every

knows how to write and speak beautifully, how to compose poetry, how to behave politely." The superior West will have to admit that rare

would be the European or American soldier capable of letter of such delicate sentiment as accompanied the gift of Teizaburo Nada.- New York

## BANK OF MONTREAL

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INTERNATIONAL BUYING AND SELLING. The difference created in commerce by invisible calances is brought out graphically by the contrast of our surface trade showing with that of an old rich nation like Great Britain, which in 1911 alone upplied \$750,000,000 of new capital to other counries. Therefore, England's trade balance is normaly and largely import. The British figures for 1911, as recently made public, may be in illustration thus

ompared with our own (in millions of dollars): Great Britain. United States.

						Ex.
	Exp.	Imp.	Ex. imp.	Exp.	Imp.	exp
1911	2,271	3,402	1,131	2.092	1.533	559
1910	2,152	3,351	1,199	1,866	1.563	303
1909	1.891	3,103	1,212	1.788	1.476	250
1908	1,884	2,964	1,080	1,752	1.116	635
1907	2,128	3,227	1,099	1,923	1.423	500
1906	1,875	3.087	1,212	1,798	1.320	478
1905	1,646	2,973	1,227	1,627	1.179	448
1904	1,499	2,801	1,302	1.451	1,036	415
In the eigh	nt year	s, Eng	land has	bought	\$9.760.	000, -
000 more con	mmodit	ties tha	n she so	ld: whi	le we.	con-
versely, have	e sold	\$3,593.	000,000 m	ore tha	in we	pur-
chased. Pe r	capita,	the E	nglish im	port is	about	\$68:1
year, and the	e expo	rt only	\$42; whi	ile with	us the	10-
ation is rev						
It will be						

#### luxury of an import balance and still stay solvent. AN EYE TO BUSINESS.

Boston News Bureau.

Sir Gilbert Parker's tribute to the "almighty heart" our American neighbors will not necessarily hurt the sale of his books in the "land of the Almighty Dollar."-Halifax Chronicle.

#### GOOD SPORTS IN LONDON.

Amid great amusement, the German Hymn of Hate" was recently sung at the Royal College of Music, London, just to see what it would sound like as an antham. Everybody enjoyed it. The Londoners are certainly good sports!-Winnipeg Telegram.

It has been estimated that some 10,000 motor trucks have been purchased in the United States by the various governments at war and that a considerable part of them are now in service.

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ONTREAL LT, President and General Manager NEWFOUNDLAND: 37 DOMINICAN REPUBLIC T INDIES

NEW YORK

S at all Branches

G AND SELLING. commerce by invisible ically by the contrast with that of an old apital to other counde balance is normalritish figures for 1911, be in illustration thus

illions of dollars): United States. 2.092 1.533 559 1.788 1.476 252 1.116 635

1,923 1,423 1.798 1.320 478 1,451 1,036 415 sold: while we, conmore than we pur import is about \$68. ut \$20 against \$15. ore we can afford the d still stay solvent.

SINESS. the "almighty heart" land of the Almighty

LONDON. German Hymn of he Royal College o ed it. The Londoners nnipeg Telegram.

ne 10,000 motor trucks ed States by the varat a considerable par

ERCE--- the

MERCE

d Province

Enthusiastic Outsiders Supplied with

VOL XXIX No. 294

Stocks at Prices Artificially Inflated

CONTINENTAL CAN STRONG

American Can was the strong feature, the opening American Can was the strong feature, the opening Seling and by 3,300 shares from 39 to 40, compared with 38% at the close on Saturday. Continental Can was also strong, selling at 62%, a gain of 1%. The floating supply of these stocks appeared to be small and both companies are doing a large and profitable business. Mexican Petroleum was another strong stock, opening on 4,000 shares from 96 to 97, the latter a gain of 1%. The rise was due to the anter a gain of 1% and rise a

Noted there was a good deal of selling by professional traders who had bought on Saturday on runors. In Steel there was a good deal of selling by professional traders who had bought on Saturday on rumors that the decision in the anti-trust case would be randered immediately after the close of the market on that day and that it would be favorable to the Rec. Where 

New York. April 2.-There was some decrease in he volume of activity towards the end of the second hour, and after showing a good deal of strength in standard issues the market gave signs of degenerating into a specialty affair.

Uncertainty over the future of Missouri Pacific and Sterling Cables-4.79 7-16, demand 479 4. M. K. & T. seemed to be the restraining influence. Francs-Cables 5.317s. demand 5.323. Rumors were current that a crisis in Mo. Pacific's affairs would occur in the near future despite the Guilders—Cables 39 7-16, demand 39%. fact that the notes do not mature until June 1. Weakess in M. K. & T. stocks and notes attracted attenthe to the latter property. The notes were offered Liverpol, April 26.—Futues closed quiet 1/2 to a

points net advance; May sume a.go., Goodrich sold at 50%, a gain of 2% on reports of Oct.-Nov. 5.99%; Jan.-Feb. 6.05%. orable earnings for the first quarter, and in regard to Studebaker it was rumored that the statement for the first quarter would show earnings at a rate of nearly 40 per cent, on the common.

New York, April 26 .- In the early afternoon the market was comparatively dull and prices showed a tendency to ease off. There was an inclination to wait developments in M. K. & T. affairs and a few trafers sold out their stocks so as to be prepared for davorable contingencies. M. K. & T. sold down to 18% and preferred to 26 1/2, these prices being within fraction of last week's low.

In conservative quarters the opinion was expressed at the decision in the Steel suit would not be renlered for several weeks or until the court began to. lear its docket for its summer recess.

Pacific Mail took a swing upward, gaining 3 points selling at 221/2. The Street had no explanation of the rise. Stocks of United Railway investment ere among strong specialties and the bonds of the United Railroad of San Francisco advanced with them, a fact which was taken as an indication of improved nditions in that city where jitney competition has

BLOCKADE GERMAN COLONY.

Washington, D.C., April 26.-A blockade of Gercolony of the Cameroons on West Coast of Africa was announced by the French Government on behalf of the Allies in a report from Ambassador harp in Paris to the State Department.

#### NEW YORK STOCKS

(Furnished by Jenks, Gwynne & Co.) Open.

High. Low. 11 a.m.

amminic

109%

72%

Am. B. Sug.	78%		78 1/8	783	8
Am. Can	481/2		481/8	491	4
Am. Can. Am. Car F	39 1/2	39 %	385%	381	6
Am, Logo	55	55 1/2	54 34	551	4
Am. Loco.	581/2	58 %	56 1/2	57	
Am. T e m	75	76	75	754	6
Anacondo 1	221/8	1221/2	12134	1224	6
	38 %	39	385%	387	
	04 1/8	1041/2	103 %	103 %	
	77%	78 %	7778	78%	
	46	150	1451/2	147	
	91 3/4	91 %	915%	917	d
cen, Loost		1701/4	169	170	
Ches. Ohi	121/2	421/2	411/2	4134	
	18%	48%	48	49 1/2	
C. M. St. P.	71/2	128	1271/2	128	1
Chinu Cop.	6	97%	95%	96 7/8	1
	8	49 5%	48	491/2	ļ
Gen. Electric	9	29 %	29	291/4	İ
Gt. Non	3	15414	153	1541/4	1
Gt. Nor., pfd 12	11/6	1227/8	1211/8	1221/4	1
InterMet 2	11/2	21 1/2	201/2	2034	
Lehigh v 7	01/2	71	695%	7034	
Miami Can 14	4	14416	1437	1441/2	
Mo. Pag 21	3 7/8	291/6	281/4	29	
Nev. Con. 1	1	14	1214	1256	
	1/4	16	1514	16	ĺ
N.Y. N.T. Cen 90	1	901/4	8934	8934	
N.Y., N.H., H 68 Nor. & W	%	69%	681/4	69	
Nor. Page 106		106	1051/2	1051/2	
Penn - P - 110	194	111%	110%	111	
Ray Com. 110	1/4	110%	11014	110%	
Rep. St. 25	1/4	26	251/4	25 %	
Reading 29	1/2	29%	29	29 %	
Rock Teles / 153	4	154	152%	15314	
Southern	%			12.50	
Southern Pacific 94		941/4	98%	93%	
Union D 18	7/8	18%	181/4		:
Union Pacific	16	184	132%	181/2	:
8. Steel	1/4	71	691/4		i
Steel .		CHEST SECURE AND	00 72	70%	

.. .. 10914

#### MONTREAL MINING CLOSE

(Reported by Edward L. Doucette.) Cobalt Stocks:-- Bid. Asked Beaver 35 Buffalo 50 Chambers 22
Contagas 57
Crown Reserve 87 Foster 34 Gifford 3 ... ..... ..... ... ... Great Northern ..... 3 Exclusive Leased Wire to The fournal of Commerce;

New York, April 26.—There was a large volume of activity at the opening and prices were higher all around, giving the impression that the market had affinitely resumed its upward movement.

Gen was the strong feature, the opening the strong feature of the opening of the strong feature, the opening that the strong feature is opening to the strong feature. 

porcupine Stocks:

Porcupine Stocks:

Apex

Cons. Goldfields

Cons. Smelters

Cons. Smelters Teck Hughes ... ... ... 412

FOREIGN EXCHANGE FIRMER. New York, April 26,-Foreign exchange market

firmer Marks-Cables-82 5-16, demand 821,

LIVERPOOL FUTURES.

Liverpol, April 25.—Futues closed quiet 22 to a points net advance; May-June 5.68; July-August 5.83, are forwarded via Halifax or COMMERCIAL PAPER QUIET.

N. Y. EXVHANGE

New York Exchange \$6.25 to \$6.56% premium



So far exports of copper have not borne out claims
of an excessive demand for the metal. As an example for the first three weeks of this month exborness amounted to only 25.40 ever pounds, compared
Lake of Woods 129 ports amounted to only 25,400 mm pounds, compared Lake or Woods with 57,700,000 lbs in the core mending period of MacDonald Co.

MISSOURI, KANSAS & TEXAS RY. NOTES, Mont. Cottons New York, April 26.—To-da, a the last day named Mont. Loan & Mort. of Missouri, Kansas & Texas to for the deposits of Mont. Telegraph

\$19,000,000 5 per cent, notes of M. K. K. T., due May Mont. Tramways XD.

BRITISH AND FOREIGN MAILS. The British mail will leave Halfax on Saturday Tucketts Tobacco Pfd., and New York on Wednesday and Saturday. Parcels Twin-City

COPPER STOCKS STRONG.

CAPT. G. ERIC McCUAIG.

It is possible the time for decoing the notes may Penman's

CALL MONEY.

London, April 26. Call more boaned at 1½ per cent. Bills were 27s to 2 15 bs per cent. The joint bank security bills between 1 below to 27s per cent. Last instalment on war loan a been paid. Markets closed steady but quiet, awa: 32 war developments. Consent stocks were firm at New York prices.

American stocks were firm at New York prices.

New York, April 26.—Commercial paper market quiet at 3½ to 4 per cent, for best names according to maturity.

New York April 26.—Cop, systocks are strong, accompanying the advance is effect white copper from 184 to 184 conts a pound.

# Ames Holden ... ...

Of McCuaig Bros. and Co., wounded at Ypres.

ANOTHER ADVANCE IN COPPER. 

April a year ago. One copper to at says that copper Mackay

mines of the country are raped to thing up to full Do. Pfd.

A meeting of the directors was be held this after. National Breweites A meeting of the directors who he held this after noon to 20 over the situation and possibly decident N. S. Steel & Coal whether the rote extension to a shall be declared Oxilvie Milling .....

be extended to May 1.

American stocks were firm of New York prices.

Halian rate of exchange called 5824, demand 583.

#### B. C. Packers ... Brazilian T. L. & P. Do., Pfd. ... Can. Cottons ... ... Do., Pfd. Can. Converters Can. Con. Rubber Can. Gen. Electric Can. Pacific Can. Locomotive

Can. Steamship Lines ..... Detroit United Ry. . . . . . Dom. Bridge ... ..... 107 Dom. Ganers
Dom. Coal Pfd.
Dom. Iron Pfd.
Dom. Steel Corp

Selling price

10%

149

911/2

38 %

91 14

135

Mont. L. H. & P ..... 211 Do., Debs.

Ottawa L. H. & P. Dos. Pfd. XD. ... Porto Rico ....

Spanish River, Pfd. .... Do., Pfd.

Tooks Bros. . . . . . Do., pfd. . . . . .

· 9.3 3 % Windsor Hotel .. . . . . . . .

Toronto .... Union ...... Bonds:-Bell Telephone .. .. .. Canada Cement .. ... Can. Rubber .. .. Dominion Coal .. .. . Dominion Canners ..... D. Textile A... .. .. D. Textile C. .. ... Keewatin Mill 6 ... ... Mont Street Ry. . . 13

Do Series B 6 ... Do., Series C. 6 ... ... Price Bros. ... Sher. Williams West Canada Power ...

Winnipeg Elec 5 Windsor Hotel 41/2 ...

#### AFTERNOON STOCK SALES

Scotia Steel-70 at 65, 25 at 64, 5 at 641/2, 25 at 643/4 at 65, 25 at 641/2. Montreal Power-50 at 227

Ames-Holden-25 at 10½, 25 at 11, 25 at 11. Ames Holden Pfd.-5 at 55, 20 at 55, 37 at 55, 37 25 at 1271/2, 300 at 1271/2, 25 at 1271/2, 100 at 1271/2, 25

Canada Car-25 at 75¼, 50 at 75¼, 25 at 75. Quebec Ry.—100 at 14¼, 15 at 14. Steamships—1 0at 9. Dom. Textile-25 at 751/4 Dom. Steel-10 at 29,

2.30 o'clock to close.

Montreal Cottons—5 at 52. Sherwin Williams, Pfd.—5 at 99, 2 at 99.

Can. Loco .- 100 at 381/4.

Winnipeg Electric -100 at 180.

Toronto Rails-10 at 114, 5 at 114.

# MONTREAL QUOTATIONS DOMINION BRIDGE AT A NEW HIGH POINT

146% Following Saturday's Advance it was Again Strong on Montreal Exchange

CANADA CAR HIGHER

Leading Steel Issues Were Much Firmer, Both Dominion Iron and Nova Scotia Advancing a Point From Saturday's Close.

Securities of those companies which stand to benefit most by war orders were the features of the list on the Montreal Stock Exchange to-day, Dominion

Bridge and Canada Car, as was the case on Saturday, being particularly conspicuous.

Dominion Bridge, following its advance of 4½ points at the week-end to 124, opened firm at that figure, but soon resumed its upward trend. At noon there

7512 had been a further gain of three points at 127. Similarly Canada Car started strong at 71, as opposed to 70% at the close on Saturday, almost immediately commencing to sell up until it stood at 75,

when the noon recess was declared. Both the principal steel issues were firm -Dominion Iron gained a point at 31, while Nova Scotia was 165% 112 higher at 6514, with a majority of the sales, how-

CHICAGO GRAIN RANGE.

Chicago, III., April 26,-The wheat market displayed a good tone at the opening, on the cables but later 22474 became irregular with evidence of active liquidation 514 and short relling of the distant deliveries. Heavy buying of new crop wheat was noted at the decline but this was offset by renewed liquidation, which was prompted by favorable weather reports. The May position held firm at a moderate advance.

Corn cased off with wheat on selling brought out

	The state of the s	0 8) 0	abu; už. A	with other	er grains	N,
	1100				1.	revious
	What: O		litsh.	Laure.	Last.	Close.
	May		165 59	164	16456	16456
	Can:	11912	14034	137 1/6	137	139%
	May conserve of a		78 19	77 94	779m	7896
7,	July	81 %	811	8.0	80 1/6	81%
	Max	$D_{A} \subseteq \mathbb{N}$	$7 \cdot _9$	56 m	669a	57%
	duly	66 9	5.6-54	35 1/2	55 Va	6616
1.0						

COTTON FANGE 16 cember

UNLISTED SECURITIES. Care Partie Note Certage Fretures, Ltd. Codary Replies Mr. & Power Co. , 63 Mont. Team & Press C.
Western Cas. Power Wavekapack Pub & Pager Co. .... Sales:

Was Com. 3 at 50th Cedars Rap. Power this \$100 at 2615, \$1,000 at \$615, \$100 at \$615, \$100 at 2615. Way. Bonds- \$3,000 at 76

CALES ON N. Y. EXCHANGE.

New York, April 16. Safet stock 10 a.m. to 2 p.m. to-day, 58-779; Friday, 481,271; Thursday, 546,086. Bends, to-day, \$3,386,600; Friday, \$3,390,500; Thurs-

BANK CLEARINGS.

Chicago clearing, \$17,818,45% decrease, \$7,420,410. St. Louis clearing, \$13867631; increase, \$200,677.

GRANBY AND B. C. PRICES. New York, April 26. Granby 9214. British Columbia % to 1.

\$6,100,000 CITY of MONTREAL Three Year 5% Gold **Bonds** 

Ames Holden Pfd.—5 at 55, 29 at 55, 37 at 55, 37 the Bank of Montreal, Montreal, is authorized to receive on beliaf of the City of Montreal, sealed tonders for the purchase of the undermentioned securities:—

\$6,100,000, three-year gold bonds, dated 1st May, 1915, due 1st May, 1918, bearing interest at the rate of 5% per annum, payable half-yearly on 1st November and 1st May. Principal and interest payable in gold at the City Treasurer's Office, Montreal, or at the Agency of the Bank of Montreal, 64 Wall Street, New York, at the option of the holder. Bonds will be in the denomination of \$1,000 each with interest couppns attached. The City retains the right to redeem at par and accrued interest the whole, but not part, of this issue at any time upon giving 60 days' notice by advertisements to be published during three consecutive days in two daily newspapers in each of the cities of Montreal, New York, Boston and Philadelphia.

Can. Loco.—100 at 38¼.

Montreal Power.—5 at 227¼.

Ames-Holden Pfd.—25 at 55%, 25 at 55%, 25 at 55%, 25 at 55%.

Delivery and payment with interest accrued are to be made in New York on the 14th May, 1915. Every tender must be accompanied by a certified cheque payable to the City Treasurer. for one per cent. of the total amount of the bonds. Tenders must be addressed to the Manager. Bank of Montreal, Montreal, 25 at 127½, 25 at 127½, 10 at 127½.

Ames-Holden—25 at 11½, 25 at 11¼, 10 at 127½.

Ames-Holden—25 at 11½, 25 at 11¼, 10 at 127½.

Ames-Holden—25 at 11½, 25 at 127½, 50 at 10 at 10 at 11, 50 at 11.

Canada Car—25 at 75½, 2 at 72, 25 at 75½, 25 at

# BUSY BUSINESS MEN

Want their news condensed. They want facts, not theories, fancies and

padding. The Journal of Commerce does not pad, puff or palaver but gives

ALL THE NEWS

in a condensed way.

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THE STATE OF TO THE STATE OF

# DIVIDEND PAYMENTS IN MAY DEGREASED

United States Disbursements will be \$3, 386,593 Lower than Last Year TOTAL IS \$127,016,208

Most Changes are Furnished by Industrial Corpora Inges are Furnished by Industrial Corpor-Interest Payments Will be -arger Owing to New Bond and Note Issues.

New York, April 23.-Total interest and dividend nents next month will reach \$127,902,801, against \$124,402,801 in May a year ago. Stockholders will receive in the way of dividends \$47.516.208 against \$50,902,801, while interest payments will approzimate \$79,500,000 against \$73,500,000. Various corporations will either make smaller dividend payments or omit them altogether. The enlarged interest disbursements are due to new bond and note issues. The City of New York will distribute \$16.-000,000 in interest and will pay off \$22,000,000 matur

A summary of May's dividend payments, with comparisons a year ago, follows:

1915.	*1914.
Industrials \$21,949.859	\$25,188.845
Steam railroads 20,375,858	20,675,858
Street railways 2,990,491	2.988,098
City bank and trust cos 2.200,000	2,050.000
Total \$47,516.208	\$50,902,801

\*Figures revised Among the most significant changes in dividends are the following

Payments Omitted H. B. Claflin 1st pfd. Loose-Wiles Blsc. 2d pf. B. Claflin, 2d pf. Siegel Stores pf. H. R. Worthington of. United Dry Goods com.

Inter. Steam Pump pf Smaller Dividends Amalgamated Copper Pacific Coast cor Amer. Malting Corp. pf. Pacific Coast 1st pf. Indiana Pipe Line. Philadelphia Co. com.

Larger Disbursements. Crown Reserve People's Gas Record of Industrial Dividends, by Months.

The complete record of the payments made by dustrial corporations by months since 1913 is as fol-January .. .. ..\$44,906,279 \$51,275,631 \$50,073,576

February			٠		2	5	, ]	1	1	.8	373		.,	5,	1	11	.8	73			: 7	.8	16	. 3	4 (	ò
March					2	9	. 7	7	6	. 6	44		3	6,	2	99	. 4	04		4	0	.5	38	.8	06	6
April					4	2	. 4	0	8	. 7	58		4	9.	4	03	. 1	60		6	3	.8	79	.4	06	ď
May	,			×	. 2	1	. 9	4	9	. 8	59		2	5.	1	88	.8	45		2					90	
Total .		 		81	64		2:	5 3		4 1	3	\$1.	5		2	78	9	13	\$ 1	19					18	
June	,												3	3,	7	67	3	60		3	6.	5	32	.6	38	3
July											٠.		45	١.	1	29		61		4	8,	3.	0	.6	06	,
August							٠.						27	. 4	<b>+</b> (	00.	4	23		2	6.	3	29	.7	5.8	6
September		10						,					30	). !	1	56.	7	01		3	5,	4	50	9	99	,
October													46		31	5.	1	06		5	١.	5	7	8	77	Ì
November													21	. 6	6	7.	9	56		2	7.	4-	10.	6	39	1
December													28	. 2	7	8.	75	91		4	0.	45	4	4	75	

\*Figures revised.

Steam Raili	oad and Ira	iction Paym	ents.	
Following are	the combine	d steam ra	ailroad and	
street railway di	ridend paym	ents by mo	nths:	
	1915.	*1914.	1913.	
January	. \$35,677,524	\$44,244.076	\$41,844,689	
February	. 23,752,699	25,250,748	21,829,749	
March	. 24.695,724	28,235,953	27,324,878	
April	42,695,708	45,210,388	47.396,503	
Мау	. 23,366,349	23,663,956	23,653,206	
Total	.\$150,074,004	\$167,262,555	\$162,049,025	
June		17,244,770	20,556,903	
July		38,936,621	42,951,223	
August		30,682,269	31,631,707	
September		25,710,487	29,830.410	
October		32,271,479	35,042,976	
November		25,132,805	27,241,579	
December		12,365,098	14.853.423	

Total for year .. \*Figures revised.

Steam Railroads.

The subjoined table shows the more important divi- thrive under existing tariff. dends to be paid by steam railroads, with comparisons a year ago: ----1915-----

Atl. C. L. pfd	214	g	a	\$ 4	962	# 214	-	a \$	1 962
Cent. Ry. N.J					,736			548	
Ga. S. & F. 1st pf					.100			a 1	
Do., 2n pfd,	-				,680			a 2	
	4.72		a	21	,000	2 72	n	a 2	1,000
Aur. Elg. & Chi.									
pfd.,						1 1/2	$\mathbf{q}$	41	5,500
Nashua & L.,	41/2	8	a	36	,000	4 1/2	8	a 30	6,000
Gt. Northern	134	q	3,6	876	978	1 %	q	3,676	5,978
North ac.,	134	$\mathbf{q}$	4,	340,	,000	1 %	q	.4,340	0,000
Pennsylvania	11/2	q	.7,	488	985	11/2	q	.7.488	3,985
Norf. & W. pf.	1	q.		229,	917	1	q	229	,91?
Reading	2	q	1,4	100,	000	2	$\mathbf{q}$	.1,400	,000
Do., 2d pfd	2	5	a	340,	000	2	8	a840	,000
Rome, W. & O.,	114	q	1	25,	000	114	q	125	,000
Misc. cos. (est.)			1,90	0,0	00		.:	1,600	,000
			-	-				1/4:	
Total		1	20,6	75,	858	17 19		\$20,375	.858
*Rate expected						<b>3</b>			1
	10125	1		_	72.20	84 G		100	100

Street Railway Dividends The principal dividends to be disbursed among

stockholders	of street	railways foll	low:	
	1	914	19	15
Name.	Rate.	Amount.	Rate.	Amount.
Col. Ry. pfd	11/4	q\$43,750	11/4 q	\$43,750
C. Brenton,	El., 3	s a 33,750	3 s	a 33,750
Do., Pfd.	3	s a 7,020	*3, s	a. 7,020
E. St. L & 8	8b. R 1%	q 62,500	114 q	62,500
G. Rap. Ry.	pf 1%	q 18,750	1% q	18,750
Conn. Ry. &	L. 1 .	89,771	1 q	89,772
Do., Pfd.	1	1 81,429	1 q	81,429
Hay. Elec	\$2.50	a 275,000	\$2.50 g	a. 375,000
Do., Pfd.	\$3.00 ±	a450,000	\$3.00 a	a.450,000
Pub. Ser. In p	f 1% c	2 37,500	11/2 q	37,500
Phila Co. co				
1000000000000000000000000000000000000	THE PROPERTY AND VIEW	TO COMPANY TO SERVE THE PARTY OF THE PARTY O	SELECTION OF SERVICE	AND COL

W Pa. Rys pf. .. 1% q .. 34,375 \*1% q .. 34,375 Wor'ster Rys. .. 2......71,000 \*2...... 71,000 ...... 1,100,000 Misc cas. (est.) .....1,000,000

Total ... ... ..\$2,988,098

\$2,990,491 among the railroad and traction companies that Among the railroad and traction companies that will pay out large amounts in the way of interest are the following: Pennsylvania, Chicago & Northwestern, Atlantic Coast Line, Missouri Pacific, Chesapeake & Ohio, Illinois Central Atchison, Chicago, Union Telegraph Company, Brooklyn Union Gas, Burlington & Quiney, Interborough Rapid Transit, C. L., C. & St. L. and New York & New Haven.



MAJOR PAUL HANSON, Of St. Lambert, who was wounded at Ypres.

# BY PRESENT ELEVATION OF MARKET

number of times during the past week, after stocks had reached their highest level of the current Wall Street movement, that a further advance than that already accomplished might be expected, for the reason that stocks were still quoted far below their actual worth. Just what "actual worth" may be is difficult to determine, but how high stocks might yet go in aspiring to it may be judged from the compared with the corresponding period last year heights attained on other occasions when there was

such aspiring. the climax of the movements of 1912, 1909, and 1906 ogether with a comparison of those prices with July 30 last, when the Stock Exchange closed, and with

	This		liigh.	High.	High.	
	week.	July 30,	1912.	1909.	1906.	
Amal. Cop	7912	377	$9.2~h_4$	9618	$118_{-4}$	
Atchison	. 105	5.91 <sub>2</sub>	11134	1253%	110 1/2	
Balt. & Ohio	. 7978	7.2	$1117_{8}$	12214	1251/8	
Can. Pac	174	5618	283	18934	20115	
Gt. North	12234	113	11234	15778	348	
N. Y. Cent	9212	7.7	121 1/2	147%	15614	
Reading	15718	137	17914	$173^3\mathrm{s}$	164	
St. Paul	9814	85	11758	1651/8	19958	
Union Pac	1345s	112	17634	219	195%	
U. S. Steel	$607_8$	5032	8034	9478	50:4	
Notwithstandi						

to this time come within 10 points of the high level of 1912. None has come within 15 points of the high mark of 1909. Only one-Steel common-has risen above the high mark of 1906. There is still, then, a great deal of room for improvement if the actual worth of stocks was represented in the prices of these earlier years. But it may be that those earlier prices September 28-Germans begin slege of Antwerp. represented more than actual worth.

NEW YORK STOCK TRANSACTIONS.

New York, April 26 .- Daily transactions on Stock Exchange during the past week were as fol-...... \$410,861,630 \$461,559,850 lows, compared with one and two years ago: Stocks: 1915. 1914.

Monday	1,453,600	380,695	222,009	
Tuesday	1,234,000	37-4-419	214.410	
Wednesday	974,300	281,725	152,272	
Thursday	. 690,390	301,904	261,469	
Friday	634,474	522,840	350,799	
Saturday	438,980	341.110	319.750	
Bonds:				į
Monday	\$6,636,000	\$3,657,000	\$2,010,000	
Tuesday	6,251,000	2.820.000	1,841,500	
Wednesday	7.417,000	3,396,000	1,915,000	
Thursday	5.116,000	2,507,000	1,795,000	
Friday	4.760,000	2,287,000	2,124,000	
Saturday	2.369,000	1.378,090	z 1,014,000	
-				١.
PRODUCED U CELUTO CO				

WEALTH AND PROSPERITY ARE NOT CREATED BY LEGISLATION.

New York, April 26.—James J. Hill in a speech read

at a dinner of American Newspaper Publishers' As- October 28-Berlin admits retreat from Warsaw and ......\$348,448,650 \$363,157,246 sociation, said that it could not be determined what share of business difficulties had resulted from tariff October 29-Turkey begins war on Russia by naval changes, but it was clear that the country could

The re-opening of the tariff question with a view to Octomer 30-Col. Maritz, rebel leader in Cape Provincreasing prices could not be justified except by a promised increase in wages.

Rate. Amount. Rate. Amount. "It is time," said Mr. Hill, "to get out of the fool's of believing that wealth and prosperity ar created by legislation, or that labor can prosper permanently at the expense of capital. The eternal see- November 3-German squadron makes a raid to Britsaw of tariff ups and downs costs the country much more than it would to live quietly, even under a bad November 4-German cruiser Yorck strikes mine in

#### BANK RESERVES AT NEW YORK INDICATE LARGE INCREASE

New York, April 26 .- The statement of the actual onditions of clearing house banks and trust companies shows that they hold \$171.034,870 reserve in of legal requirements. This is an increase of \$12,977,505 over the preceding week The changes shown in the statement of actual con-

ditions follow:--

Loans, etc., inc., \$10,283,000; reserve, in own vaults, inc., \$12,377,000; reserve, in federal banks, inc., \$1, 256,000 reserve in other depositaries, inc., \$1,671,000; net demand deposits, inc., \$12,826000; net time deposits inc., \$2,569,000; circulation, inc., \$152,000; aggregate reserve, \$570,387,000; excess reserve, \$171,-034.870; inc. \$12.977.050.

Summary of state banks and trust companies in Greater New York not included in clearing house

Loans etc., inc., \$4,782,200; species, increase, \$256,-200 legal ten; ders, dec., \$257,300; total deposits, inc., \$13,924,800. Banks, cash reserved to vault, \$10,809. 100; trust companies, cash reserve in vault, \$43,584,-

AMERICANS IN LONDON.

London, 2 p.m.—American stocks were unchanged in the trading between 1 and 2 p.m.

# The War Day by Day

July 23-Austria sends an ultimatum to Servia. July 31-Russia orders general mobilization.

August 1-Germany declares war on Russia-French Cabinet orders general mobilization. August 2-German forces enter Luxemburg-German addresses ultimatum to Belgium demanding free

passage for her troops. August 4—England sends ultimatum to Berlin, de-manding unqualified observance of Belgian neutrality-Germany rejects ultimatum-German troops begin attack of Liege-President issues proclamation of neutrality.

August 5-England announces existence of state of war with Germany-President Wilson tenders his good offices to the warring nations.

August 7-Germans enter Liege-French invade sou thern Alsace.

August 8-Itely reaffirms neutrality August 15-Austrians enter Servia-Japan sends ulti-

matum to Germany. August 17-British expeditionary force completes its landing in France-Beginning of a five days' battle in Lorraine, ending in repulse of French across frontier with heavy loss—Beginning of five days' batttle between Servians and Austrians or

the Jadar, ending in Austrian rout. August 20-Germans enter Brussels-Belgian army retreats on Antwerp.

August 23-Germans enter Namur and begin attack on Mons-Austria announces victory over Russians at Krasnik. August 24-British begin retreat from Mons-Zeppe-

lin drops bombs into Antwerp. August 25—Mulhausen evacuated by the French.

August 27-Louvain burned by Germans-Japanes blockade Tsing-tau. August 28-British fleet sinks five German warships

off Heligoland. August 29-Russians defeated in three days' battle near Tannenberg.

September 2-German advance penetrates to Creil about 30 miles from Paris, and swings eastward -French centre between Verdun and Rheim driven back-Seat of French Government removed to Bordeaux.

September 3-Russians occupy Lemberg.

September 5-Batttle begins south of the Marne and east of Paris in which the German right wing is pushed back, followed by a general retreat. September 7-Maubeuge taken by the Germans

September 12-German retreat halts on the Aisne September 16-Belgian commission protests to Pre sident Wilson against German "atrocities." eptember 20-Germans bombard Rheims and injure

the famous Cathedral. Séptember 22—German submarine sinks British cruis as Aboukir, Cressy, and Hogue in the North Sea -Russians capture Jaroslav and invest Przemysl September 26-British troops from India land at Mar-

seilles October 2-End of week's battle at Augustowo which the Germans are defeated and forced out

of Russian territory October 5-Belgian Government removed from Ant-October 7-Bombardment of Antwerp begins -Japan-

ese seize Caroline Islands. October 9-Antwerp occupied by the Germans October 12-A Boer commando in the Cape Province

October 13-Belgian Government transferred from Ostend to Havre

October 14-Allies occupy Ypres-Batttle begins cn the Vistula. October 15-Ostend occupied by the Germans

October 16-British cruiser Hawke sunk by German October 18-Belgian army effects junction with Allied

left, batttle on from Channel coast to Lille, October 20—English gunboats participate in battle at Nieuport on Belgian coast. October 24-Ten days' battle before Warsaw ends in

German defeat. 27. -South African sedition spreads. Gen. De Wet in revolt-Russians pursue retreat-

ing Germans and re-occupy Lodz and Radom. Ivangorod.

attacks on Odessa, Novorossysk, and Theodosia in the Crimea.

ince, beaten and driven out of the colony. November 1-A squadron of five German cruisers including the Gneisenau and Scharnhorst, defeat

British squadron off Coronel, on the coast of Chili-Turks bombard Sebastopol.

ish coast near Yarmouth. Jade Bay and sinks -Heavy fighting around

November 5-England and France declare war or Turkey-Dardanelles forts bombarded-Russians

re-occupy Jaroslav. vember 6-Tsing-tau surrenders to the Japanese November 7-Russians reach Pleschen in Silesia and enter East Prussia.

ember 10-The Emden defeated, and forced ashore at North Keeling Island in Bay of Bengal, by Australian cruiser Sydney. vember 11-Germans capture Dixmude -German

submarine sinks British gunboat Niger off Deal. vember 12—Russians occupy Johannisburg in East Prussia—Russians defeated in Vlotslavek. cember 15-Russians defeated at Lipno and Kut--Battle in Flanders attains climax with charge of the Prussian Guard against Ypres.

mper 16-The Sheikh-ul-Islam at Constantinople House of Commons votes a war loan of £225,-

ovember 19-House of Commons votes a new army of 1 000 000 men-More than 1 100 000 men already under arms, exclusive of Territorials-Germans pierce Russian centre south of Lodz. vember 26-British battleship Bulwark destroyed

by explosion in the Medway River-Germans break through Russian circle near Lodz. cember 1-German Reichstag votes new credit o five billion marks-King George visits the army

cember 2-Austrians take Belgrade by storm-Gen. De Wet captured. cember 3—London War Office announces landing

of Australians and New Zealanders in Egypt -Italian premier in Parliament Linus on Aus-for a change of policy—Servians turn on Aus-

December 6—Germans occupy Lodz.

December 7—French attack to the north of Nancy

June 28-Archduke Francis Ferdinand assassinated.

miral von Spree is attacked in the South Atlantic off the Falkland Islands by a British fleet under Admiral Sturdee, and the craisers Scharnhorst, Gneisenau, Leipzig and Nurnberg are sunk

-British occupy Bussorah, in Asia Minor. ember 13-British submarine sinks the Turkish battleship Messudieh in the Dardanelles. Servians capture large Austrian rorces.

December 15—Austrians evacuate Belgrade. December 16—German cruisers bombard Scarborough Hartlepool, and Whitby on English coast.

December 17—Berlin announces general Russian re treat in Poland-Survivors of Emden captured. cember 18-Egypt proclaimed a British protectorate—Gen. Botha regards Boer rebellion at an end. cember 23-French Chamber votes war credit of eight and a half billion francs. cember 25—British naval and aerial raid against

tral Poland halted-Italian marines occupy Av-

December 28-French occupy St. Georges near Nieu

January 1-British battleship Formidable sunk in the Channe anuary 3-4- French capture Steinbach, east of

Thann. nuary 3-4-Russians win decisive victory over Turks in the Caucasus at Sarikamysch and Ardahan-Russlans overrun Bukowina and enter

Carpathian passes. January 8-French advance across Aisne north of

January 13-Turks occupy Tabriz-Count Berchtold anuary 14-French driven back across Aisne River

east of Soissons, after a week's battle-Russian advance in Mlawa region. January 15—British victory at La Basse reported, Germans being forced back one mile. The French,

cut off from reinforcements by floods, driven back at Soisso nuary 16-French partly retrieved losses-News of gallant bayonet charge by Princess Patricia's Infantry reached the outside world.

mination of 11th Turkish army corps.

David Beatty defeated German squadron in North also that the co-operative idea be more adopted ea, sinking the battle-cruiser Bluecher, and the

nuary 26.—All stocks of wheat in Germany seized

light cruiser Kolberg.

nuary 30.—German submarine U.-31 sank three dates in previous years: British steamers in the Irish Sea, and two others

bruary 2 - British again repulsed Germans at La Bank of-Bassee, and advanced. British fleet ordered to England ... treat cargoes of grain and flour consigned to France ... Germany and Austria as conditional contraband. Germany -British Parliament, at opening of ses- Holland ... sion, decided to confine itself to Government Austria ...

reasures.

'ebruary 4.—Announcement made that finances of Switzerland Britain, France and Russia for the purposes of Russia . . .

war will be pooled.

Turks driven back from Suez Canal with heavy Portugal Feb. 6.—British liner Lusitania arrives at Liverpool Norway

flying American flag. Feb. 8.—British Government introduces "blank cheque" budget providing for army of 3,000,000 men. Feb. 9-Russians begin to evacuate Bukowina before

Austro-German advance Feb. 10.—U. S. Government sends note to Britain Royal Securities Corporation at a price to yield about the control of the cont pointing out danger of using neutral flag and note to Germany warning against menacing lives or for tariff increases of 71/2 per cent. and 5 per cent

eb; 12.—British aviators raid Ostend and surroundebruary 13 .- Russian retreat in East Prussia an-

16 .- Announcement made that between cent the Canadian Bank of Commerce has als 300,000 and 600,000 of new British army, including Canadian contingent, have landed in France. Forty Allied aeroplanes attacked German po stitions on Belgian coast.

- Britain's complete reply to American note on shipping question made public, Britain | Cobalt, Ont., Apr. 127 - Ore shipments for the pointing out that the United States troubles past week in pounds, follow: Deminion Reduction were due to German mines, and not British navy. 88,000; Seneca Superior, 72,465; McKinley-Darragh ebruary 18.—German "war zone" edict goes into 167,380; Cobalt Lake, 136,240; Townsite City, 69,520;

February 22.—First American ship, the Evelyn, sunk

February 23.—Allies announce that retaliatory measures will be adopted against submarine blockade. March 27—Over 130 lives lost when British steamers German advance turned by Russians in the eastern theatre. oruary 24.—Loss of British armed merchant cruiser

Clan MacNaughton with 280 men anno bruary 25.—Outer Dardanelles forts reduced by al-February 26-Russians defeat Germans in Przasnys

region. Wreckage picked up near Christiansand indicates loss of German submarine U-9. February 28-Dacia arrested by French cruiser. March 1 .- Agreement said to have been reached be-

tween Allies, giving Russia future free passage through Dardanelles. Great Britain announces that Germany will be blockaded. March 4-German submarine U-8 sunk by Dover

flotilla March 6—Russian Black Sea fleet sails for Bosphorus

March 7 .- Greek cabinct resigns on account of war March 9.—Three British steamers sunk by submarines March 10.-German submarine U-12 sunk. British win important victory neat Le Bassee. German con-

verted cruiser Prinz Eitel Friederich arrived at March 12-Admiralty announces loss of auxiliary cruiser Bayano, with 190 men.

March 14-German cruiser Dresden sunk March 17.—German cruiser Karlsruhe reported sunk. March 18 .- British battleships Irresistible and Ocean and French battleship Bouvet sunk in Dardanelles

action. March 21.-Fall of Przemysl announced March 24.—Allied army landed on Gallipoli Peninsula. March 25.—Admiralty announces German submarine

U-29 believed to have been sunk.

#### NEVER WAS PUBLIC MORALITY SO LOW IN CANADA AS TO DAY

Mr. J. J. Harpell Says That Repeated Exposure is of Little Avail in the Extermination of Graft.

(Ottawa Citizen.)

Last night was the last of the season at the Pcople's Forum. It was marked by an unusually fine programme and a large audience. The speaker of the evening was Mr. J. J. Harpell, president of the Industrial Press Association, Montreal, who spoke on "A Forward Movement."

During the course of his address Mr. Harpell turned attention on two qualities which he said were lacking in Canadian life-those of public morality and individual initiative. To combat these growing evils Mr. Harpell gave three forward movements as antidotes. One was the forum movement, so well-known n Ottawa, another was the co-operative societies so advanced in Great Britain, and the third the university extension movement, also a British idea.

In speaking of Canadian public life, the speaker said that while in England free speech and the liberty of the press was a heritage, in Canada there were few Cuxhaven—Russians defeat Austrian army at places, indeed, where public matters were discussed Tuchow near Tarnow—German offensive in Cen- The Canadian clubs very carefully chose their speech es so as not to disturb existing conditions.

Mr. Harpell, in his address, said that never was public morality so low as to-day. He thought repeated exposure was of little use to exterminate graft, t only hardened public opinion. This country had as many good citizens and men of ability as any other but as yet there had so far been produced no fair grade of public morality. He spoke of the lack of initiative and use of modern methods of production in agriculture and industry, which often lead to many men becoming casual laborers and often ending as charges on the state. There were two qualities which Canadians had neglected to cultivate in their public life. One was a public morality and the other individual initiative. How could these things be im-The speaker examined present conditions and also some of the things that had been done in

other countries. The Danish Government trained the children so that they came out of school desiring to do mobile things. Denmark was the agriculturals school of the Britain was one of the finest examples of public morality and initiative in its people. Not because of excellence of public schools, but rather through centuries of freedom of speech and liberty of publication. In this country less and less was done nuary 17-Russian official statement told of exter- to encourage public speaking, and there was never so little done towards discussing things on public nuary 19-German Zeppelins raid England killing platforms. The politicians were never in evidence four civilians and damaging property with bombs.

until the eve of an election. But there were signs that the pendulum was swinging back, especially in that the pendulum was swinging back, especially in "Dacia" will not be seized but offers to buy the West. In Ottawa the forum movement was pro-He advocated that the university extennuanry 24.—British fleet under Vice-Admiral Sir sion movement of England be followed here, and

#### EUROPEAN BANK RATES.

The following table shows last week's official minimum discount rate of all the European state banks, anuary 28.—First figating in Egypt near Suez Canal with the respective dates at which the present rate were established, and the rates at the corresponding

Date of last

. .. . Aug. 20, '14 5 Aug. 19, 14 5 Oct. 31, '14 5 1/2 4 .. Aug. 3, 14 6 .. July 29,'14 6 .. .. Jan. 15, 14 516 516 6

Denmark .. .. .. Jan. 5, 15 512 5 NEW BOND OFFERINGS.

Sweden .

due November 2nd, 1944, is being offered by the

vessels of Americans.—Canadian budget provides

City of Valleyfields 6 per cent, bonds due 1974 The issue of the town of Cartierville, recently underwrit-

Along with the regular quarterly dividend of 212 per

cord May 17th COBALT CRE SHIPMENTS.

La Rose, 203,940; Total, 728,645.

March 26-Russians win victory, giving them dominating positions in Carpathians

March 28-Russian Black Sea Fleet shells Bosphorus forts. March 30-Clash reported between Italian customs officials and Austrian troops on frontier

Falaba and Aguila were sunk.

April 10-British steamer Harpalyce, first relief box of New York State, and under charter to Belgian Commission, sunk by torpedo.

April 11-German auxiliary cruiser Kronprinz Wilhelm goes into port at Newport News April 14-Field-Marshal French gives British casual ties at Neuve Chapelle as 12,811, and reports

that disorganization of infantry was due to er-

ders not being observed April 15-"Soldiers Vote" bill passed Dominion Parliament. April 17 .- Turkish torpedo boat sunk in attack of

British transport. British submarine E-15 lost April 19 .- British capture Hill 60 south of Ypres, and push lines forward three miles. ril 20.—Turkish Black Sea Fleet cut off by Ru

sian mines off Bosphorus. April 21.—Allies land 20,000 troops near Enos, Euro pean Turkey .- U.S. refuses to place embargo o

export of arms.—Announcement made that Britain has 36 divisions of 750,000 men in France. April 22.-North Sea shipping suspended and warn ing given that English ports may be closed without notice

April 23.—Brilliant rally of Canadian troops, reered lost ground and guns in battle north Ypres. This was the first serious engagement in which the Canadian division took a promit part, and the casualties were heavy, some 90 offcers being killed or wounded.

#### FORECASTS GREATER COF CONSUMPTION AFTI

Experienced and Better V

OL. XXIX. No. 294

The coffee market has been dev ture during the past month; ence of speculative interest, a ording to Henry Nordlinger and C years to be pursuing a policy of wa w York coffee letter. "Considerable firmness, however

primary markets, especially those ay, "port stocks were reduced to ent by exports to consuming ma The existing visible su States combined with the afloat are amply sufficient for the requiren tion until the marketing of the ne "The improvement in the stati the article continues. There was a orld's visible supply of 350,000 ba nich we believe will be followed by til the end of the present fiscal asonably certain, that we will en ear with a smaller visible supply t The excess of the production up. In the meantime, while mption was about 14 million bag rs ago, it has averaged 1734 mi he last five years. During the pr onsumption will be about 19 millio "The world's production for 1915imated at about 1914 million ba llows: Pin 3 million bags: Santos

Whilst such a production would about 3 million bags, the latte on bags short of the requirement and therefore, this increased produ e the article at the close of th 1916 in a much better position e beginning of the fiscal year of tion in the visible supply 214 to "In arriving at this result, we tal possible effect of the European co otion. We are inclined to belie ption in Europe will decrease at ough it is impossible to say to we leve that the enormous devastation ent caused by the European confl ously influence the demand for

"We also believe that after the cess emigration from European cour scale that has never been seen before des, largely composed of coffee urthermore, a period of prosperity. gh prices obtained for the products conunction with the enormous bala ur favor, is likely soon to set in, with sultant of better values in commodi

LONDON METALS.

London, April 26.—Spot copper £7 Futures £81. up £1 5s. Electrolytic Spot tin £165 5s., up 5s. Future Straits £167, off £1. Sales: Spo

Lead £21 10s., up 7s. 6d. Spelte:

NEW YORK COFFEE. New York, April 26.—Coffee market

ay 593 to 595; July 723 to 730; Sept 745 to 747; Dec. 757 to 760; March 778

COTTON MARKET. New York, April 26 .- In spite of cont avy rains west of the river, particu market opened steady from 1 to 4 poir

PHILADELPHIA STOCKS Philadelphia, Pa., April 26.—Market e en Asphalt, 27 pfd. 67; Lehigh Nav.

SPOT WHEAT, PARIS.

THE HOP MARKET

New York, April 26,-Pacific Coast unchanged. There are some but they are far below anything at w te yet disposed to accept, and in cons

State and local markets are also at The quotations below are between d New York market, and an advance is ained from dealers to brewers. States 1914-Prime to choice 11 to 1

is no business to report.

1913-Nominal. Old olds 6 to 7. ermans 1914-32 to 34. Pacifics 1914-Prime to choice 12 to 1 ime 11 to 13. 913-8 to 10. Old olds 7 to 8,

Bohemian, 1914-33 at 36. FUTURES OPENED EASIER Liverpool, April 26.—Futures opened ea ints off, market barely steady at 12.30

May-June July-Aug. Oct.-N 581 . ... 567 582 598 . 565 t 12.30 p.m. they were irregular wi 578d, sales 10,000 bales. There were no Spot prices at 12.45 p.m. were America ir 679d; good middlings 614d, Middling

ddlings 538d, good ordinary 498d, ordina N. Y. COFFEE MARKET.

New York, April 26,—Rio market unch 000 bags, against 239,000 last year. Santos market up 50 rcis, stock 76 nst 1,182,000 year ago. Port receipts gaints 18,000 last year. Interior recei Igainst 24,000. Rio exchange on London, 12 23-32d, of

JUTE DULL AND NOMINAL New York, April 26.—Jute rules dull ar

leutta is not making many offers, as the buyers and shipping condition olt. London and Dundee are also firm, w supply, the mills being active on gove April quoted 5.75 bid.

# MORALITY

Repeated Exposure is of termination of Graft.

Citizen.) of the season at the Peoked by an unusually fine dience. The speaker of Harpell, president of the , Montreal, who spoke on

ddress Mr. Harpell turned hich he said were lacking public morality and innbat these growing evils vard movements as antimovement, so well-known co-operative societies so d the third the university

public life, the speaker ee speech and the liberty n Canada there were few matters were discussed. ng conditions. ss, said that never was

o-day. He fhought reuse to exterminate graft This country had n of ability as any other been produced no fair He spoke of the lack of methods of production which often lead to aborers and often ending here were two qualities ted to cultivate in their c morality and the other ould these things be imnined present conditions that had been done is

ol desiring to do not riculturals school of the the finest examples of ublic schools, but rather of speech and liberty of less and less was done and there was never ssing things on public were never in evidence But there were signs ging back, especially um movement was prothe university exten be followed here, and

K RATES ast week's official min European state banks, which the present rat

be more adopted

11 51/2 41/2

ERINGS. being offered by the

15 5 5 5

bonds due 1924. The recently underwrit COMMERCE

rly dividend of 21g per ommerce has al us of 1 per cent to shareholders of re-

IPMENTS. shipments for the

Dominion Reduction

McKinley-Darragh Cownsite City, 60,520

leet shells Bosphorus veen Italian customs

os on frontier. alyce, first relief heat ler charter to Belgian

wport News. gives British casual-12,811, and reports ntry was due to er-

t sunk in attack on submarine E-15 lost. 0 south of Ypres, and illes.

leet cut off by Rus-

ops near Enos, Euro-to place embargo on ent made that Britain

en in France. suspended and warn. may be closed with-

dian troops, recoverin battle north of erious engagement in n took a prominent heavy, some 90 offi-

# FORECASTS GREATER COFFEE

lation Will Increase - Prosperity Will be Experienced and Better Values Will Rule for All Commodities Generally.

The coffee market has been devoid of any special eature during the past month. There is an entire absence of speculative interest, and the trade and ording to Henry Nordlinger and Co., in their weekly pears to be pursuing a policy of watchful waiting, ac-New York coffee letter.

"Considerable firmness, however, was displayed orimary markets, especially those of Brazil." Thay ssy, "port stocks were reduced to a considerable ex ent by exports to consuming markets, principally The existing visible supply in the Unitof States combined with the afloats to this country, are amply sufficient for the requirements of consump tion until the marketing of the next crop begins." "The improvement in the statistical position of the article continues. There was a reduction in the

Mresult for the two years will probably show a remetrion in the visible supply 2½ to 2½ million bags.
In arriving at this result, we take no account of
method for the European conflict upon conmethod for the European conflict upon conmethod for the European conflict upon conmethod for the European conflict upon conlimited by the formula and afford. Cutom cables from
the possible effect of the European conflict upon conlimited by the formula and afford the supply 2½ to 2½ million bags,
on sales of prompt and afford. Cutom cables from
the possible effect of the European conflict upon conlimited by the formula and afford the supply 2½ to 2½ million bags,
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on sales of prompt and afford the cutom cables from
the possible effect of the European conflict upon conlimited by the formula and afford the supply 2½ to 2½ million bags,
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the possible effect of the European conflict upon conlimited by the formula and afford the supply 2½ to 2½ million bags.

The possible effect of the European conflict upon conlimited by the formula and afford the supply 2½ to 2½ million bags.

The possible effect of the European conflict upon conlimited by the formula afford the supply 2½ to 2½ million bags.

The possible effect of the European conflict upon conlimited by the formula afford the supply 2½ to 2½ million bags.

The possible effect of the European conflict upon conlimited by the formula afford the supply 2½ to 2½ to 2½ million bags.

The possible effect of the European conflict upon conlimited by the formula afford the supply 2½ to 2 result for the two years will probably show a reminimization. We are inclined to believe that the consumption. We are inclined to believe that the consumption. We are inclined to believe that the consumption in Europe will decrease after the war, allowing it is impossible to say to what extent. We elleve that the enormous devastation and impoverish.

Santa Clara and also fairly heavy in the Orient. The spot coffee market contends to the advices said that there were scattered rains in Santa Clara and also fairly heavy in the Orient. The and Santos from country distributions of the contends of the con

emigration from European countries will reach some time ago and now being filled.

#### LONDON METALS.

London, April 26.—Spot copper £79 15s., up £1. they want.

#### NEW YORK COFFEE.

lay 593 to 595; July 723 to 730; Sept. 740 bid; Oct. ed to arrive in about two months. 745 to 747; Dec. 757 to 760; March 778 to 779.

#### COTTON MARKET.

New York, April 26 .- In spite of continuance of the views levels wy rains west of the river, particularly in Texas market opened steady from 1 to 4 points lower.

PHILADELPHIA STOCKS.

Philadelphia, Pa., April 26.—Market opened steady. hide situation on Saturday. Gen. Asphalt, 27 pfd. 67; Lehigh Nav. 75%.

SPOT WHEAT, PARIS. Paris, April 26.—Spot wheat up 1/2 from Saturday

#### THE HOP MARKET

New York, April 26.—Pacific Coast hep markets
remain unchanged. There are some bids in hand,
Caracas... they are far below anything at which growers re yet disposed to accept, and in consequence there business to report. State and local markets are also at a standstill.

The quotations below are between dealers in the New York market, and an advance is usually obained from dealers to brewers.

States 1914-Prime to choice 11 to 14. Medium to rime, 10 to 12.

1913-Nominal. Old olds 6 to 7. ermans 1914-32 to 34. Pacifies 1914-Prime to choice 12 to 13. Medium to rime 11 to 13.

1913-8 to 10. Old olds 7 to 8, Bohemian, 1914-33 at 36. FUTURES OPENED EASIER. Liverpool, April 26.—Futures opened easier 1 to 21/2

lints off, market barely steady at 12.30 p.m. May-June July-Aug. Oct.-Nov. Jan.Feb. Due .. ... 567 581 582 5981/2 Open . . . . 567 582 598½ 605½

Open . . . 565 580 596½ 602 1-3

At 12.30 p.m. they were irregular with middlings at 578d, sales 10,000 bales. There were no receipts.

Spot prices at 12.45 p.m. were American middlings. Cf

middlings 538d, good ordinary 498d, ordinary 468d. N. Y. COFFEE MARKET. N. Y. COFFEE MARKET.

New York, April 26.—Rio market unchanged stock
10,000 bags, against 239,000 last year.

Santos market up 50 reis, stock 764,000 bags,
13s 10d. No. 2 soft winter 13s &d. Cash corn opensalnst 1100 200

Rio exchange on London, 12 23-32d, off 1-32.

JUTE DULL AND NOMINAL.

New York, April 26,—Jute rules dull and nominal.

January 10.96, off 3; March 11.12 off 2.

January 10.96, off 3; March 11.12 off 2. buyers and shipping conditions are diffiult. London and Dundee are also firm, with no surhas supply, the mills being active on government or-ers. April quoted 5.75 bid.

# TEA AT UNUSUALLY

London Auction Advanced Ceylons a full Penny and Indias three Farthings per Pound

#### OTHER MARKETS QUIET

Dealers are Awaiting the Result of Navigation's Opening—If Shipments are Regusar, Effice Will Be Good—Little Help Otherwise.

Probably the item of most importance to the wholesale grocery trade is the stupendous jump tea has taken during the past two weeks, and at the last London auction. There has been an almost unbroken chain of advances in this commodity since the bethe article continues. There was a reduction in the ginning of the war, but this week's report shows that Locomotive and Car Department. which we believe will be followed by further monthly London possesses much unexpected underlying active eductions of as large, if note of larger dimensions, ity and strength. The cable reported that Ceylens adjustions of as large, it notes along making it had jumped up a full penny per pound, and Indians

market and better demand is expected to develop as All the old contracts booked . the beginning of the fiscal year of 1914-1915. The

would be shipped in the next two to four weeks was confirmed, there was still a doubt as to whether this was quiet and a routine business.

Coffee continues very quiet, and, as a rule, un- by Hamburg and London. New York, April 26.—Coffee market opened steady. changed, thin the new crop arrives, there win naturally be much change noted in the market. It is expectchanged. Until the new crop arrives, there will hard-

In spices, the market was still quiet, with a routrade is busy. The cables were steady at about pre-

#### THE HIDE MARKET

New York, April 26. There was no change to the very light. No sales were reported, and in the absence of transactions prices are merely nominal Pressure. sence of transactions processed for wet and is \$85,739, against \$81,060 for the corresponding period Bid. Asked.

Caracas ··· ···			30 1/4
Maracaibo		****	30
Guatemala	0.00	31	31
Central America		30	31
Ecuador	X140 40	, .	24
Bogota			31
Vera Cruz			25
Tampico			25
Tabasco			25
Tuxpam			25
Dry Salted Selected:-			
Payta			20
Maracaibo			20
Pernambuco			20
Matamoras			20
Wet Salted:-			
Vera Cruz			17
Mexico			17
Santiago			16
Cienfuegos			16
Havana			16%
Sity slaughter spreads			23
Do., native steers, selected 60 o	rover		19
Do., branded			1734
Do., Bull			16
Do., cow, all weights		171/4	17%
Country slaughter steers 60 or o	ver	18	
Do. cow		1784	19

- Do., bull, 60 or over ...... 14%

tainst 18,000 last year. Interior receipts 18,000, tainst 24,000 last year.

#### NEW YORK COTTON.

New York, April 26.—Cotton market opened steady. July 10.50; October 10.79 off 2; Dec. 10.95 off 3;

90. North Butte, 371/8 up %.



MR. H. H. VAUGHAN. Manager Montreal Ammunition Co. He was for

Spect to close then Elas of standard nelly eredited

7% cents. There ons, but buying The rice market

Les, emigration from European countries will reach a scale that has never been seen before. The population of this country will probably be swelled by not a fair inquiry. It is expected that improvement will be witnessed next partnermore, a period of prosperity, caused by the light prices obtained for the products of this country will price obtained for the products of this country will price obtained for the products of this country and aconunction with the enormous balance of trade in the flar prices are being quoted for British Patnas, Siams and using up old purchases in the country has been holding of the removable. The above payments have been were much larger amount of the country has been holding of the removable. The many shares of its unissued common stock divided.

There is no change to the rice situation, them are shows signs of improving. The denustic trade is not have been very much worse throughout the west if the past few years. We consider that business would have been very much worse throughout the west if the past few years. We consider that business would have been very much worse throughout the west if the past few years. We consider that business would have been very much worse throughout the west if the past few years. We consider that business would have been very much worse throughout the west if the past few years. We consider that business would have been very much worse throughout the west if the past few years. We consider that business would have been very much worse throughout the west if the past few years. We consider that business would have been very much worse throughout the west if the past few years. We consider that business would have been very much worse throughout the west if the past few years. We consider that business would have been very much worse throughout the west if the past few years. We consider that business would have been very much worse throughout the west if the past few years. We consider that business would have been very much worse throughout.

London, April 26.—Spot copper 2.19 158., up 2.1.

There is little change in the molasses market, and been in good dersand, the same been trace of gaugets where £81 up £158.

Spot in £165 58., up £1.

There is little change in the molasses market, and been in good dersand, the same been trace of gaugets where £81 up £158.

Cables are firm in tone as the shuronog fucilities are restricted. Grinders have represented applies of permarket. Dealers are still worrying themselves the post of permarket. Dealers are still worrying themselves the post of permarket are still worrying themselves the property of permarket are still worrying themselves the permarket are still worr Spot tin £165 as, up 5s. Futures £166, up 5s. Statis £167, off £1. Sales: Spot tin 50 tons: selves about the freight rates, and there seems to be pers fro in the recent arrivals and are now in a more ported.

Lead £21 19s., up 7s. 6d. Spelter £57 15s., up sales reported from Barbadoes and Jamaica around the import cost. Store is 1sd upon the control of the control of the prices for malabars are lead to the import cost. Store is 1sd upon the control of the control of the import cost. Store is 1sd upon the control of the contro

#### POOLING ARRANGEMENT CONCLUDED.

A pooling arrangement on passenger business becomes European and South American parts has been home. Kansas, Nebraska, Missouri and Iowa. Temtine grinding demand from the country. The local entered into by the English, butch and French lines, perature 52 to 68. according to the American Consul-General at Lisbon. Fares are scheduled according to four different Temperature 48 to 62. classes of ships. The average advance over charges | Canadian Northwest, Clear, No moisture. Temexisting before the war is about 25 per cent.

#### KAMINISTIQUIA POWER COMPANY.

New York, April 29. There was no change in the hide situation on Saturday. As for some time past, the inquiry from tanners for common dry hides was very light. No sales were reported, and in the above the same month last year, an increase Stores, 10% to 10%; Int. Motors 16% to 17%; Anglos, The net earnings of the Kaministiques Power Com

Net for the five months to March all of this year last year, an increase of \$3,779.

#### NAVAL STORES MARKET

New York, April 26,-There is a better inquiry for spot supplies are scarcer, owing to the difficulty in Savannah is higher, and spot supplies are held at

Tar is quiet and steady at the basis of \$5 for k burned, with retort at \$5.25. Pitch is repeated at \$4.

Rosins common to good strained \$3.65.

The following were the prices of rosins in the yard: B. \$3.70 to \$3.80; C. \$3.70 to \$3.85; D. \$3.80 to \$3.90 E, \$3.90 to \$3.95; F, \$3.95 to \$4.00; G, \$1.00 to \$4.10; H, \$4.05 to \$4.20; I, \$4.05 to \$4.30; K, \$4.40; M. \$4.75 to \$4.85; N, \$5.60 to \$5.70; WG, \$6.00 to \$6.10; WW. \$6.20 to \$6.25.

Savannah Ga., April 26.—Turpentine is steady 45½ to 45%; c: receipts 253; shipments 599; stock 19,161. Rosin firm, sales 1,749, receipts 624, shipments 5, 213, stock 81,989.

Quote: A and B, \$3.25; C and D \$3.35; E \$3.40; F, \$3.50; G, \$3.60; H, \$3.65; I, \$3.70; K, \$3.80; M, \$4.15; N, \$5.15; WG, \$5.60; WW, \$5.90. Liverpool, April 26 .- Rosin, common, 12s; turpen

#### LONDON MARKET QUIET.

London, April 26.-Markets quiet but firm, Consols 18 665 War Loan 941/2.

			NEW TOIK.		- 1
		1 p.m. 1	Equivalent.	Changes	.
	Amal. Copper	813%	781/8	Up 4	
Ξ.	Atchison	1071/2	10314	Off 5	8
1	Can. Pacific	17578	168 7/8	Off 5	9
-	Erie	29 7/8	28 %	Off 1	8
-	м. к. & т	12	111/2	Off 1	2
	So. Ry	19	181/4	Off 5	
	So. Pac	97	931/8	Off 5	
	Union Pacific	138 1/8	132%	Off 1	
r.	Steel	61 1/4	58 7/8	Off 3	H
	Demand sterling 4.80.			- 1	

LIVERPOOL COTTON FUTURES. Boston, Mass., April 26.—Market opened strong.
Butte & Superior 64%, later 65. Granby 89, up 1, later

Liverpool, 2 p.m.—Futures dull, ½ point up to 1 off.
Sales 10,000 bales, including 9,600 American. MayJune 5.67%, July-August 580; Oct.-Nov. 599; Jan.-Feb. 6041/2.

# E/RLIER SHIPPING

Will Permit Earlier Shipments and Cause Activity for this Season of Year

JOBBERS AGAINST M. I. C.

Hard Times Caused by Reaction From Period Unnatural Activity Rather Than From War

—Present Outlook is Good.

Mr. O. M. Baillargeon, secretary-treasurer of Laontagne, Limited, in reply to the circular letter recently sent to prominent Canadian business houses, looks to the future with confidence. He says:-

mail are not quite as large as last year, but economy of the land. there is a sign of increase."

#### MANITOBA GYPSUM CO., LTD.

Weiting on behalf of the Manitoba Gypsum Company, Limited, Mr. Wm. Martin, president, says that their lustiness, the manufacture of wall plasters, is for permission to pay a dividend on the common stock s. The cost and naturally very much affected by the very large define the building business.

To permission to pay a dividend of the company in common stock, crease in the building business.

"Business conditions," he continues, "since the war opened have been extremely dull, but we do not con- April 1, 1915, the Pacific Gas and Electric Company to is firm in its sider this was owing to the war, but rather from e The tone was good, as the sold is firm in its ideas for the remainder crop, of the export inquiry fraction from a period of unnatural activity during sinking funds. During the remainder of 1915, the shows signs of improving. The demostic trade is not

#### THE WEATHER MAP.

Weather. - Cotton Belt .- Heavy rains in Texas and Oklahoma. Temperature 46 to 63

American Northwest. - Some rains in South Dakota

THE IDEAL JOURNAL FOR

THE LARGE AND SMALL

MILLER, THE GRAIN

MERCHANT AND THE

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**深深深深深深深深深** 

GRAIN GROWER.

1814 to 181/2.

#### INCIDENTS OF WAR SERVE TO WARM CANADIANS TO GREATER EFFORT

Readers of the newspapers and followers of the curse of the war must long ago have become vinced that the situation grows more and more in-tense and critical day by day. Great Britain is faced not alone by outside enemies, but by labor troubles and by lack of those immense internal resources in the matter of food production that Germany and Austria-Hungary possess. She cannot feed herself, and is compelled to rely largely on other countries for a supply of the necessaries of life. In such case the duty of her children is distinctly plain. It is noteworthy of her enemies that they are not only thoroughly united but that they are enduring with what fortitude they possess the rigid military enforcements that are placed upon them for the conservation both of food and material. Every man, woman and child, from the Kaiser down, have been put on rations. The idea is three-fold, to guard against any possible emergencies, to mislead the foe into over-confidence "Judging from present promises of settlement, the and by thoroughness to bring such pressure to bear

spring trade is expected to be good. Shipments would as will hasten the finant decision. spring trade is expected to be good. Shipments would have been delayed if settlements of the last year's goods did not come in, but buyers are on the look-out. "The opening of navigation being fifteen days earlier, shipment, which, with the usual increase of ac-

It was also the present fiscal year, making implied up a full penny per pound, and lutions fragmandly certain, that we will enter the neartheast cropser with a smaller visible supply than existed aircord of 1901—1902 and 1906—1907 has thus been get with a smaller visible supply than existed aircord of 1901—1902 and 1906—1907 has thus been upon the water to follow their lead and additance their selling prices to retailers. With teas selling and a shilling per pound over there, little else can be start from the first five years. During the present fiscal year consumption was about 19¼ million bags, ecomposed as defenced, in other lines of groceries, there is not a very latest and bability production for 1915—1916 is generall efficient at about 19¼ million bags, shows the million bags was trade possing, as dealers are ambous over the system than is usual, they are of the option that shipments will be most freegalar, and not of spalled by water.

Which such a strategy of explain to stay-art-home Canadians how the boundary terms of the particular, the particular and most probably, till their manifest duty and show the boundary and most probably, till their manifest duty and show the boundary and most probably, till their manifest duty and show the boundary and most probably, till their manifest duty and show the particular, the particular than the particular than the particular th "Prospects for the first coming six months are good.

Orders are not as large, but more numerous Orders."

Orders are not as large, but more numerous Orders. Orders are not as large, but more numerous, Orders tion of seed, in the breeding of live-stock and in

#### WANT TO PAY DIVIDENDS

IN COMMON STOCK OF COMPANY.

In announcing the filing of the application, the Commission stated: "Between January 1, 1914, and

ing asked. The trade consider these exercitions, and they will not pay as steeply as this for what the arrival of three steamers at one time having they want.

There was a steady market for spaces, the effect of opening of spring, especially at the smaller points shall be equal to the amount of the net earnings or they want.

There was a steady market for spaces, the effect of opening of spring, especially at the smaller points shall be equal to the amount of the net earnings or they want. to permanently capitalize but not exceeding 6 per cent. common capital stock now in the hands .ef the public."

#### CITY OF MONTREAL BOND ISSUE.

New York, April 26,-The Bank of Montreal will eccive bids until noon, April 30, on behalf of city of Montreal for \$6,100,000 5 pc. 3 year bold bonds, dated May 1, 1915.

Delivery and payments are to be made in New York on May 14

The purpose of the loan is to retire \$5,650,000 maturing treasury bills and to provide for construction of

PLACING TORONTO BONDS. E. Ames and Co., of Toronte, are offering \$2,500,000 414 per cent. 34 and 40-year sinkng fo d bonds of the City of Toronto, at 92 and 92% nd interest, respectively, yielding over 4.05 per cent, City of Toronto bonds have ranked high in Frgand, the United States and Canada, and it is not very long ago since similar securities were sold on a basis to yield 4.56 per cent, to 4.65 per cent,

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THE INDUSTRIAL & EDUCATIONAL PRESS, LIMITED 35-45 ST. ALEXANDER STREET MONTREAL, CANADA

# HAPPENINGS IN THE **WORLD** OF SPOR

Torontos still Hope to Revive Big Four but that this Can be Done is Very Unlikely

#### FIFTEEN-INNING GAME

Col. Sherwood President of Canadian Branch Royal Caledonia Curling Club-Boxers Have Great Advantage in Bayonet Charge Over Ordinary Soldiers.

A fifteen-inning tie game, with a score of 4. to 4 was played at Cincinnati, between the National League Club of that city and the Chicagos. Benton, who started the contest, for Cincinnati, was taken out of the box in the 5th inning, after Chicago had made 5 hits and scored 3 runs, while Cheney, who began for Chicago, was taken out in the eighth scriptions, etc inning. Cheney had one bad inning, the sixth, when yielded 4 runs.

Jack Hunt, a famous English sportsman, noted there is a demand in Great Britain. as the backer of Billy Plimmer, died in London re-

Whether it will be Terontos and Tecumsehs. Tecumsehs and Rosedale, or the three teams in a series, will be decided this week. Foronto have not yet given up hope of getting the "Big Four" in line

Montreal played two games against the Scranto team of the New York State League, winning both. the first by a score of 4 to 2, and the second by

The Canadian branch of the Royal Caledonia Curl-Rideau Curling Club, Ottawa, as president. H. E. Suckling, of the Montreal club, first vice-president, with Frank S. Suckling, of Quebec, as second vicepresident. Secretary-treasurer W. E. Findlay was

The professional lacrosse situation, as far as Toronto is concerned, has reached the stage where it city series and there is a possibility of three teams before the season opens. The Rosedale team that swept everything before it in the N. L. U. are quite willing to enter the series, while it is likely that the Torontos and Tecumsehs will also have teams.

The purchase of Dick Egan, second baseman and utility infielder of Brooklyn, has been announced by President Gaffney, of the Boston Braves.

Albert Krausman, at one time a lacrosse player of note, being associated with the Elora team in the

Roy Kinsman, the Tecumseh goaler, who was out of the game last season on account of illness, is anxious to get into the game again. He will be in the nets for the Indians if they decide to play.

Connie Mack wielded the ax and at one blow wiped seven recripts from thec lub's roster. Those who were let out were Sam Crane, shortstop, Richmond, International; Hank Bostick, infielder, to Newark: Joe Sherman, outfielder and pitcher, Jersey City, International; Pitchers Voltz, Hamilton, and Reed, unconditionally

Governor Hammond, of Minnesota, has signed the boxing bill legalizing ten round no decision boxing matches in Minenapolis, St. Paul and Duluth. Under the provisions of the law, which becomes immediately effective, only twelve bouts may be staged in one year in any one of the three cities.

George A. Barrie, the amateur middleweight champion of Scotland, writes that the boxers in the army are far superior to the ordinary layman when it comes to bayonet charging. "When you meet the enemy bayonet to bayonet, you'd be surprised to see how much the boxer's footwork helps him. The ordinary soldier is no match for him. He'll outstep him and pink him very time," writes Barrie.

Boston Journal: The former English high school captain and first baseman, William ("Yonk") Kenney, has recovered his health, and will be back on the aiamond this summer. "Yank" put in a season western league last year, but sickness prevented him and he had to lay off. Now that he is back in shape no doubt many baseball managers will be looking

Mr. C. C. Goulden has been re-elected president of the Canadian Amateur Swimming Association. Mr. L. G. Morris, who has acted as secretary ever since the organization's birth, and as secretary-treasurer last season, was re-elected to this important posi-

The second team of the New York Giants won practically every game it played in the exhibition schedule, meeting the same class of opponents as the regular Giants, who had a hard time breaking And yet the players on the Giants' second team are practically all slated from the minors, eight having gone to the Rochester team. Why Long-term contracts that bind McGraw's has-been to him, that's all.

Young Ahearn, who sent \$50 to the fund to buy oxing gloves for the British soldiers at the front, has received a card thanking him for his thoughtful They take a little whack at Freddie Welsh by at 127. remarking that the world's champion has overlook ed a donation entirely. What ho! Fred!

COUNSEL FOR BANK RECEIVERS.

Washington, D.C., April 26.-B. F. Buchanan, of Marion, Va., was appointed counsel for receivers of all insolvent banks. He succeeds Milton C. Elliott. is named counsel for the Federal Reserve The appointment becomes effective on May chanan will not be connected in any way with the Riggs Bank suit.

#### SOLD SEAT FOR \$1,025.

Chicago, April 26.—A membership on the Chicago Stock Exchange has been sold for \$1,025 net, to seller advance of \$125 since last week.

#### TRADE INQUIRIES

The following were among the inquiries relating to Canadian trade received at the Office of the High S.W., during the week ending April 16th, 1915:-

A London firm ask to be placed in touch with Canadian exporters of frozen pork.

A Scottish firm ask for names of Camasian manuglobes, brushes for domestic use, and general house-

of lines suitable for sale by grocers. A Scottish firm ask to be placed in touch with

Canadian shippers of eggs. A London firm are prepared to act as selling agents for Canadian manufacturers of hardware, toys, engineering specialities, household articles of all de-

agents and a finding of a "bomb" in an elevadertake the manufacture of electrical accessories in tor. The "bomb" turned out to be an electric iron. brass, such as lamp holders, switches, for which

> wishes to negotiate with Canadian exporters of fish oils, flax-seed, linseed cakes, linseed meal, corn oilcake, peas, etc., for their agency in Belgium.

in touch with Canadian manufacturers and exporters of hams and bacon, canned fruits, vegetables and meat, potted meats, jams, pickles and sauces and other foodstuffs. They are able to handle manufactured goods of other descriptions. A firm in the Province of Ontario wish to enter

Great Britain who are in the market for Canadian A firm at Hamilton, Ontario, manufacturing balers and combination union suits for men, seek a mar-

es willing to receive quotations A Montreal firm considering the establishment of a factory for manufacturing pencils make inquiry for names of makers of the necessary machinery.

#### MORNING STOCK SALES

10 to 10.30 o'clock.

at 65, 55 at 65, 25 at 65, 25 at 65, 25 at 65, 25 at 65, drills. 50 at 65, 50 at 65, 25 at 65, 75 at 65, 10 at 65

Dom. Bridge-50 at 124, 25 at 124, 25 at 125, 50 at 1251/2. 25 at 1241/2. 50 at 126, 25 at 126, 25 at 126, 25 13 at 125 1/2, 10 at 125 1/2. 10 at 125 1/4.

Steamships Pref.—2 at 58.

Dom. Steel—5 at 30½, 20 at 30, 1 at 31, 15 at 30½.

Dem. Steel—5 at 30½, 20 at 30, 1 at 31, 15 at 30½. 25 at 30%, 25 at 3014, 10 at 3014, 50 at 3014, 25 at 3014. 15 at 3014. 25 at 3014.

Ames-Holden—25 at  $10\frac{1}{2}$ . Shawinigan—1 at 127, 1 at 127, 1 at  $126\frac{1}{2}$ . Montreal Power-13 at 226 1/2. Ames-Holden Pref-5 at 55, 6 at 55. Brazilian-25 at 57.

Bell Telephone—2 at 147. Canada Cement Bonds—\$2,000 at 92.

(10.30 to 11 o'clock.) Dom. Textile-5 at 75, 1 at 74½. 5 at 75. Canada Cement Bonds-\$3,000 at 92. Canada Car-10 at 71, 10 at 71, 25 at 72, 25 at 71%,

25 at 72, 25 at 71%, 55 at 73, 25 at 73, 15 at 721/2, 10 73, 15 at 73, 5 at 73, 65 at 73, 25 at 73, 25 at 73, 25 at 73, 20 at 73, 4 at 73, 10 at 73, 25 at 73, 25 at 73, 25 at 75, 15 at 75, 10 at 73, 25 at 73, 200 at 72, 25 at 73. Winnipeg Electric-5 at 180.

Dom. Bridge-25 at 1251/2, 10 at 1251/4, 25 at 1251/4,

Montreal Power-5 at 2261/2, 1 at 226 Dom. Steel-40 at 301/4, 10 at 30. Macdonald-15 at 914. Scotia Steel-25 at 65, 25 at 65 Bell Telephone-2 at 147, 40 at 117, 10 at 147. Steel of Canada-20 at 13. Ames-Holden-10 at 101/2.
Illinois Traction Pref.-2 at 21, 5 at 21.

(11 to 11.30 o'clock.) Quebec Ry.-25 at 14, 5 at 14, Ames Holden-15 at 101/2, 20 at 101/2, 25 at 101/2, 15

at 101/4. Laurentide-1 at 165, 9 at 165. Canadian Car-10 at 73. Dom. Steel-50 at 30. Steamships, Pfd.-25 at 59. Tram. Debs.-2400 at 811/4. Winnipeg-5 at 180, 5 at 180 Dom. Bridge-25 at 126. Scotia Steel-15 at 65 Cement, Pfd.-22 at 901/2. Converters-5 at 34, 5 at 34.

(11.30 to 12 o'clock.) Shawinigan-5 at 126, 20 at 126. Canada Steamship Lines-10 at 9. Winnipeg Railway—5 at 180, 5 at 180. Tooke Pfd.—50 at 751/2. N. S. Steel and Coal.—25 at 65, 25 at 65, Montreal L. H. and P.-50 at 227.

Laurentide-5 at 165. Dom. Steel Corp.-25 at 29%, 15 at 29% Quebec Ry. Bonds-\$1,000 at 51. Dom. Bridge-15 at 125%. Canada Car .- 10 at 71.

(12 to 12.30 o'clock.) at 1261/2, 25 at 127, 25 at 127, 50 at 127, 100 at 127, 50

at 73½, 100 at 74, 25 at 74½, 100 at 74½, 25 at 74, 25 number of other cities. at 74½, 25 at 74½, 25 at 75, 25 at 75, 50 at 75. Toronto Rails-25 at 1141/4

Montreal Power-50 at 227. Hollinger-50 at \$25.00 Steamships-2 at 9. Scotia Steel-25 at 65. Dom. Steel-50 at 29 1/2, 1 at 31.

SUGAR FUTURES QUIET.

New York, April 26,-Sugar futures opened and steady. May, 3.68 bid; July, 3.91 to 3.95; S 4.02 to 4.05; Dec., 3.82 to 3.83.

COPPER QUOTATIONS. New York, April 26.-A large copper agency the trade revival is developing throughout the advanced its quotation on electrolytic copper to 18% amorements, compared with 18% cents and atturday.

#### Heard Around the Ticker

Montreal's financial district has suffered severel ommissioner for Canada, 19 Victoria Street, London, generously to the list of officers manning the regi ments which went out from Montreal. In the fight ing they have lost Lieut. Guy Drummond, son of the late Sir George Drumm Bank of Montreal, and brother of Mr. Huntly Drum facturers of paraffin lamp chimneys, shades and mond, president of the Canada Sugar Refineries: incandescent lamp chimneys, shades and Major E. C. Norsworthy, Montreal manager of the Dominion Securities Corporation; Captain Richard Steacie, of the Smart-Woods Company; Captain A London firm request immediate quotations for H. Clark Kennedy, secretary of the Standard Life. 15,000 to 20,000 tons of newspaper for delivery in France within three or four months. Arthur Paper Company. Captain Gerald Lees was A firm of produce merchants in the North of Ireand are prepared to represent Canadian exporters presented McCuaig Brothers & Company as manager tenant Melville Greenshields, of Greenshields & Co., stockbrokers, Lieutenant H. Quintal, son of Joseph Quintal, of the Board of Trade, and Major Jamieson, of R. C. Jamieson & Co attack on the Russian position in Uzsok Pass.

Nerves seem to be the order of the day these war Inquiry is made by a London firm of manufactur- times. A slight panic was created in the Bronx

An Antwerp commission agent now in England after forty-four years' experience, during which time A New York banker has retired from b he never used a telephone nor tolerated a typewriter in his office. It is not so many years ago since both these modern business devices were practically unknown. To-day both are regarded as absolutely es

For the past two months six of the eight furnaces belonging to the Granby Forks have been in commission and within the next into relations with manufacturers of matches in fortnight the two idle sections will be blown in By July the fourth furnace will have been installed amendments to comply with the recent legislation. at the Anyox smelter permitting of continuous operation of at least three units. Granby's net earnings ing Club has elected Col. A. P. Sherwood, of the briggan summer-weight underwear shirts and drawon copper under 17 cents and with the Grand Forks next week under contract with the government of ket in Great Britain, and ask for names of wholesale plant running but 75 p.c. of capacity. At Anyox there Franc will have been treated at the new smelter 55,000 tons of ore which, yielding 35 pounds of copper per ton. should show a production of about 1,900,000 pounds of copper. Eighteen-cent copper and full operations take it out of the receiverships hands, and overmean \$25 per share for Granby. Dividends on Granby shares during the current fiscal year which ends June 30 will probably be resumed at the former rate of \$1.50 quarterly. Disbursements to stockholders were suspended last August, prior to which time \$3 a ported from the colonies and the United States to Scotia Steel—100 at 64, 200 at 65, 50 at 65, 10 at 65. 50 at 65, 5 share had been paid in 1914. Development work will help the production of war munitions. 10 at 65, 25 at 65¼, 50 at 65, 25 at 65, 25 at 65, 25 both under ground and from surface by diamond

> The British Dyes Co., a \$5,000,000 government enat 126, 25 at 126, 75 at 125%, 1 at 125%, 6 at 125% dye works, the largest in England, and will start terprise, has taken over the Read, Holliday & Sons operations shortly. It is believed that in several nths the requirements of the dycrig industry in

> > Sir George Paish believes German business men will soon agitate for peace. Sir George says Germany cannot stand financial strain of a long war as the allies can; that German business men must sen be the consequences to the German nation. He point ed out that England's imports show she has increased her consumption, and that her exports and sums she is receiving from interest on her capital abroad through London. make her huge purchases possible without calling on the great fund of capital she posseses in other lands.

These be the days for Mayors with unlimited nerve. Mayor Donn Roberts, of Terra Haute, Ind., serving a six-year term in the Federal Penitentiary at Leavenworth, Kan., still exercises the functions of mayor of his home city.

The Nipissing Mines Company, whose annual The Nipissing Mines Company, whose almost which under alrangement with balance were to be con-meeting is being held in New York City to-day, ex-tinued for one year after peace had been declared, perly trained to play an effective part in the strained to play an effective part in perienced in the year ending December 31st, 1914, one have been reduced 50 per cent, and the balance is of the most profitable periods in its history. The now fully covered by collateral; speculative acc average price received for silver sold was 55.36 cents other than those carried through bankers have been per ounce, while in the previous year the average price reduced 60 per cent. was 60.26 cents. This decline was due largely to conditions brought about by the European war. \$2,516,064.85. surplus is \$1,602,776.20, an increase of \$343,715.24 over National City and manager, reports that the mines and mills are in are offset deposits aggregating \$392.825. satisfactory condition and that the future of the company may be looked forward to with confidence.

Sir George Paish says that "it will be evident to the business men of Germany, as well as to every one outside, that the longer the war lasts and the greater the sacrifices of the allies, the more onerous must be the terms of peace, and the more serious the permanent consequences to the German nation."

A number of new companies operating the Morris plan of industrial loans and investments have been recently formed; over \$7,500,000 has been loaned thus far in this way by the fifteen companies of the kind now in existence, relieving the necessities of over dustrial Finance Corporation has aided local interests in organizing companies along the line men-tioned at New Haven, New York, South Bend, Ind., Hartford, Bridgeport, Salisbury, N.C., and Worcester Dom. Bridge-25 at 126 1/2. 25 at 126 1/2, 5 at 126, 25 ers and other business men of the community have become officers or directors of the new companies. Similar institutions are in process of organization at Canada Car-100 at 7314, 25 at 7314, 25 at 7314, 25 Columbus, Ohio, and Waterbury, Conn., and in

> Whom the gods would destroy they first make mad. The German press shows much resentment over Pre-sident Wilson's reply to Count von Bernstorff, the Kaiser's ambassador at Washington. All the lead-ing Berlin papers denounce the tone of the American note and some even adopt a threatening note in their

usly the hard times throughout Canada are more apparent than real. If it were not so, the \$934,-771 lying in banks as unclaimed balances would have been drawn out and used before this. According to a blue book just issued, there is \$934,771 lying in banks as unclaimed balances, while unpaid dividends amount to \$1,453 and unpaid cheques and drafts to \$171,653, making a total of over \$1,100,000.

Detroit firms have received \$3,171,000 war orders

Jacob H. Schiff says business is fine and predicts the return of great prosperity.

Average price of twelve industrials 89.84, up 0.45.

Monte Carlo Casino shares, which last June sold at 1,000 are now quoted at \$580

U. S. Bank Statement shows an increase of \$12,-977,050 in actual surplus reserve. Austro-German reinforcements are massing for ar

trograd says that all Austro-German attacks have been thrown back The condition of National Banks as of March 4,

Berlin claims further substantial advances in the fighting on the Ypres line where one of the fiercest battles of the war is being waged.

The French War Office insists that the German attack has failed to gain ground, and says that the battle is progressing favorably for the Allies.

New Haven stockholders have approved of the cancellation of \$32,899,100 treasury stock and charter

Six thousand horses are being a

The stockholders' protective committee of Rock Island calls for proxies, plans to rehabilitate property, throw the present management.

Chancellor of the Exchequer David Lloyd George wil Isuggest in Parliament that skilled labor be im-

convicted in 1911 on similar charge. May 20 to pay the \$252,130 damages awarded to D. E. captain of the Foedin that the German fleet had one

ion who were defendants in the suit will be taken from them to satisfy the judgment. Equitable Trust Co., New York, has completed a day by the steamship Anna, flying the Danish flag, plan for financing travellers abroad through issu- German submarine overhauled the barques also ance of letters of credit figured in dollars instead of 170 miles northeast of the Longstone Light and all

In March quarter, new and old joint stock and limited liability companies in Germany, absorbed \$21, 700,000 new capital, compared with \$36,200,000 in the same quarter of 1914. Since the war began, the total amount of capital absorbed has been nearly \$100,-000,000. In March, 110 new companies were organized, nearly twice as many as in November.

London cable says that Stock Exchange loans, you fall into a very serious error. We want mo which under arrangement with banks were to be con-

The William Waldorf Astor is largest creditor of J. B. company in the year under review produced 4,689,- Greenhut Co. Amount due or to become due to Mr. nces of silver, the gross value of which was Astor, as lessor, is \$562,069 on a lease to expire in The net receipts were \$1,587,621.16. 1935. Vincent Astor is owed \$51,800 on a lease to ex-The production cost was 19.8 cents per ounce, which pire in 1916. Banks holding claims for loans and the is 4.29 cents less per ounce than the cost during 1913. amounts follow: Chemical, Garfield, \$50,000; Ameri-Shareholders received during the year \$1,200,000. The can Exchange, \$50,000; Chase, Mechanics & Metals, National Park, \$50,000 each: Gus the surplus of 1913. Mr. R. B. Watson, the general anty Trust Co., \$200,000. Against these amounts

PLACED IN RECEIVER'S HANDS.

New York, April 26 .- A. D. Matthews Sons, Inc., the Brooklyn department store, has been placed in the hands of a receiver by the Federal Court. John J.

\*\*\*\*\*\*\*\*\*\* Advertising is to Business what Steam is to Machinery

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#### GLEANED FROM MANY SOURCES NEWS OF WORLD \*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*

It is reported that 500,000 new German troops have Germans Transfered Attacks to Canadians in Effort to Break Line

#### ITALY STRONGLY WITH ALLIES

Marconi Says Pro-Germans Negligible.—To Form Na tional Relief Committee For Belgium. German Fleet Reported Willing to Fight.

The German rushes in Flanders and the Woevre, where they claim to have had considerable success are believed to be the forerunners of another big effort to break through the allied lines in the West For many days Belgium has been sealed from the Vienna reports successes in the Carpathians but Peobservation of neutrals while reinforcements from Germany were being moved to the south to take part in the new offensive, which they hope is to carry em to Calais and possibly break the resistance of the Allies. The attack in Flanders, originally levelled at the French, has been transferred to the British shows an increase in loans of \$152,328,094 over Delines held by the Canadians, on the immediate righ of the French, and here, for two days, the men from the Dominion have been engaged in a deadly contest with the Germans.

> That German sentiment in Italy may be described as negligible and that a majority of the Italian people favor intervention in the present war on the side of the Allies, was the statement made to-day by Mr. William Marconi, the inventor of wireless telegraphy. Mr. Marconi, who arrived here Saturday on the Lusi tania, left Italy three weeks ago and in the last  $\mathsf{tw} \mathbf{o}$ weeks that intervened between his leaving Italy and his departure for New York, was in France and England, in both of which countries he observ what he termed a tenacious determination to figthis war through to the end desired by the Allies

A National Committee for the Relief of Belgium likely to be formed in England shortly, the object being to make clear to Belgium how far Britain i assisting. The new committee will include the Over seas Dominions, whose representatives are being in vited to co-operate. The American Relief Commis on will still provide the machinery for the distribution of supplies to the Belgians through Holland. A despatch from Copenhagen says that leading Ger-

man papers, including the Tages Zeitung and Vos-Adolph Keitel, malt broker, was found guilty in sische Zeitung, declare that the German fleet is now General Sessions of criminal libel against the Ameri- willing to accept battle in the North Sea. The encan Malting Co. He attacked financial standing of tire fleet, the papers declare, have several to company in circular issued last February. He was cruised over the North Sea vainly seeking the Britis The Vossische Zeitung says the Norweg fleet. steamer Foedin met the German fleet last Sunday off If the United Hatters of America do not decide by Heligoland. The German commander said to the Locwe and Co., in the Danbury hatters's case, the desire only, namely, to engage the British fleet, as nomes of nearly 200 Connecticut members of the un- he hoped the British fleet might be found

The crews of the Norwegian barques Os Eva were landed at Dury Island, Scotland, on Satur pounds sterling; drafts drawn in foreign countries ed their crews ten minutes to board lifeboats. sequently, the German submarine stopped the Danisl steamer Anna and ordered her to take aboard a crews of the Oscar and Eva. bound for a Scottish port.

Addressing a recruiting meeting in London terday. Dr. Thomas J. MacNamara, parliamentar secretary of the Admiralty, said: "If you assur that Earl Kitchener is not only gratified but sat fied with the response to the call for volunteer now, so that they may be pre

#### INCREASE IN WHEAT.

Chicago, Ills., April 26.-At end of week wheat stocks showed an increase of 300,000 bushels corn a decrease of 2,000,000, and oats a decrease of one third of a million bushels

CANADIAN VISIBLE GRAIN

New York, April 26.—Canadian visible wheat de-

creased 2,220,000 bushels. Oats decreased 49,000

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AMUSEMENTS.

PRINCESS MALL THIS WEEK MATINEE SATURDAY THE FUN SHOW OF THE WORLD. BRING THE MUTT & JEFF IN MEXICO ALL NEW THIS TIME IN MEXIC NIGHT PRICES— 25c., 50c., 75c. and \$1.00. MATINEE PRICES—25c, 50c and 75c.

VOL. XXIX, No. THE MOLSON

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BOARD OF DIRECT Wm. Molsen MacPhers S. H. Ewing Geo. E. Drummond F. W. Molsen 

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NEWSPAPER MAN'S SHIP CHASED BY GERMAN

Was Wise to the Fact Until Af ment Was Over.

Sergeant W. H. Gordon, who, bef ontingent, was the News Editor of mmerce, has written the followin

I am off parade this morning, ost

the duties of brigade orderly serg y doing the "old soldier" in my qu oldicr" is one of the first acquirement the recruit. Like learning a new lan ge man learns to swear before he a recruit learns to loaf and get a ore he learns to work and stick to lowering day with a cold wind Channel, and gun drill loses much hen one's fingers are too cold to tu the ranging traversing and other med that this long delayed letter come To begin at the beginning and tell rney from Montreal to Liverpoo ong a story and lacks sufficient int ra postage. Suffice to say that as the Megantic we enjoyed a trio w The night before we reached Queen ased for three hours by an enemy had little difficulty shaking her off. me of us knew of the pursuit till t even standing on the decks with than the stars to show up the crest which the screws were beating

kicked her along at upwards of 17 kg We reached Shorncliffe on Saturd March, I think it was, and maybe w when we found out that we were but I have been talking to some of the artered there, and the reports we xaggerations. The contrast with our striking, for we are warmly ar oused, and not only that, but high a verlooking the Channel (only e firing line), we are seldom handi nclemency of weather. In o his we have been making fairly steaunnery and other branches of F ay's programme is a hard one but more than a mere day's work to fati ow, and we are all pawing the earth t those animated sausages—we'll m they had stuck to drinking beer and

pocket knives and cheaper philosophy. ing hoaster me). During the past two or three days organized, and now are not a briga upplied 150 men for the R. C. H. A., mainder were formed into three de will immediately prepare ners' subject to draft at a moment's am sergeant in the first 60 of the 1st I stard a chance of biting a hole in the

efore the summer is far spent. Here's Really, old man, there is very little to these days I shall write you in a way, something you may be able to use nal, but the Devine Efflatus has comple ne, and this little note is the best I can

#### TORONTO HAS \$5,000

(Special to The Journal of Comm oronto. April 27.-Fire of unknown 5,000 damage to the building and con Wilson Lumber Company, foot of Space 5.30 this morning. The damage to the alled \$4,000 while the building suffered Down town brigades and the fire alshed the blaze, which lasted for nearl Twelve insurance companies were affer, which caused \$35,000 damage to t achine Telephone Company, 18 Duncan yesterday morning. The building wa htning. The companies affected are Fire Insurance Co., Fidelity Phoenix, Union, General Fire, Aetna, Pacific C

nion of Paris, Phoenix of London, Merc ntal and Westchester. BRITISH AVIATORS BUSY. London, April 27.—Seven towns in B Germans were bombarded by British

londay, the War Office has announced. LIZERNE RECAPTURED BY BEL

ndon, April 27.—The Belgian legation e recapture of Lizerne from the German