

AIN EXPORTS. Wheat, Corn, Bushels, 9,723,000, 1,725,000. Flour, 7,112,000, 1,931,000. Beans, 2,765,000, 32,000. Lard, 334,994,000, 32,526,000. Tallow, 212,612,000, 2,485,000.

OPENING. market opening: Union n Petroleum, \$2. up 1; Steel, 144, up 1/2; M. O. 66 1/2, off 1/4; Utah Cop- pite, 163, off 1/4; Good- and, 77 1/2, off 1/4; Ameri- Baldwin Locomotive, 1/8.

ANGERS SOLICITORS Building, Montreal

LE north of and on level k and stone attached (flooring) drawing, din at room; up stairs, 6 every room. Built-

COMPANY, BUILDING

ON HOTEL Dinner, \$1.50

ALL THIS WEEK SATURDAY Y GIRL

IN MEXICO

WEATHER: FAIR AND WARM.

The Journal of Commerce

THE BUSINESS MAN'S DAILY

THE MOLSONS BANK Incorporated 1855 HEAD OFFICE, MONTREAL

CLAIMS 5,000 PRISONERS TAKEN INCLUDING 1,000 CANADIANS

Berlin, April 26.—The official report says: 5,000 prisoners including 1,000 Canadians have been taken by German troops in Flanders and that the guns captured now total 45.

The report denies the Allies claim that Lizerne has been recaptured, declaring that this town as well as 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 captured a hill west of Eparges and have taken several hundred French prisoners, and some machine guns in Ailly forest.

TURKISH LOSSES HEAVY. Petrograd, April 26.—Over 7,000 Christian Armenians killed, 4,000 wounded and more than 14,000 fugitives or prisoners, 12 towns destroyed, more than 300 square miles of territory laid waste, sums over another page of Turkish history as revealed in the reports transmitted to Petrograd from Tiflis, Tabriz and Teheran.

As furnished by an official of the government, they cover a period from early in January to late in March and the atrocities committed in Turkish Russian and Persian territory.

ABNORMAL HEAT IS BEING EXPERIENCED OVER ONTARIO.

Light to moderate winds, fair and decidedly warm to-day and on Tuesday, with thunderstorms in a few localities. Heavy thunderstorms occurred over Toronto and its vicinity on Sunday evening, while showers have been fairly general in Quebec and the Maritime Provinces.

In the West fine weather has prevailed. Abnormal heat is being experienced over Ontario.

LA ROSE DIRECTORS RE-ELECTED. The annual meeting of the La Rose Consolidated Mines Co. was held to-day at Augusta, Me., when the entire board of directors was re-elected.

TORONTO EXCHANGE TO CLOSE. Toronto, Ont., April 26.—The Toronto Stock Exchange will be closed Tuesday afternoon, out of respect to the memory of the late Lyndhurst Ogden for many years secretary of the Exchange, whose funeral takes place Tuesday.

FAILURE OF BUCKET SHOP DRAWS ATTENTION TO A GROWING EVIL. One of Montreal's bucket shops, which was reported to be in financial difficulties for the past two or three days, is expected to close its doors to-morrow.

The proprietor of the place has not been down at his office for several days, while it is known on the "Street" that two or three large cheques of clients are outstanding. These clients made profits in the recent advance in stocks, but the bucket shop in question has been unable to meet its obligations.

Ever since the outbreak of the war the local bucket shops have been unable to deal in New York and have been forced to "bucket" their own transactions or else pass them on to Buffalo. It would be a good thing for the financial district of Montreal if the whole lot of them were cleaned out.

The failure of this one may help to draw attention to the situation.

IS SLIGHTLY WOUNDED. St. John, N.B., April 26.—Major J. L. Duval, M.D., of No. 1 Field Ambulance at the front, cables his wife here that he has been slightly wounded.

CANADIAN TROOPS LANDED NEAR DARDANELLES IS REPORT. London, April 26.—The attack on the Dardanelles has been resumed. All Canadian troops have been landed.

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 Help.

(Special Cable to Journal of Commerce.)

London, April 26.—Holland has been blockaded by Great Britain, at least temporarily it became known to-day, when the steamship Noordam from New York for Rotterdam, was held up in the English Channel, and refused permission to proceed to Rotterdam. No explanation was given as to the reasons for the detention of the vessel.

On board the Noordam are forty American women delegates to the Hague Peace Congress, among them Miss Jane Addams, Miss Addams has sent an appeal to Walter Hines Page, the American Ambassador to Great Britain, urging him to do all possible to enable the delegates to reach the Hague by Wednesday, when the peace congress is to be opened.

Million Men in Battle. With the great reinforcements hurried to the firing line by both the Germans and the Allies, nearly a million men are engaged to-day in the furious battles raging at various points in Belgium, from Hill No. 60 on the south, held by the British, to positions north of Steenstraete, where the Belgians block the pathway of the Kaiser's forces toward Furnes.

While the supreme onslaught of the Germans has checked east of the Yser Canal, and while they 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 numbers, showing that the Kaiser's commanders have returned to their favorite tactics in the early stages of the war, in which they assailed the Allies in mass formation, regardless of the numbers of killed or wounded.

All throughout Sunday night the fighting was continuous on a battle line about 22 miles in length, extending in a curve from Zillebeld, northward to Steenstraete. It is estimated that each of the opposing armies has, since Tuesday, a position numbering about 20,000 men to the mile. In these circumstances it is expected that the battle will continue for days without reaching a decisive stage.

Ypres Will be Decisive. The strategy of the Germans is directed mainly against the British salient at Ypres, and against the Belgian army base at Furnes. While the Kaiser's forces have gained ground between these two positions opposite Steenstraete, they have failed signal-ly to advance directly toward Ypres, and they have been completely thwarted in their efforts to open the roadways to Furnes.

British military experts declare that this, the second battle of Ypres, has developed into the major conflict of the war thus far, and they expect its outcome to have a decisive bearing on the final result of the conflict. To the south, in Eastern France, where a battle almost as great intensity is in progress, the French have been victorious at all the centres of the conflict. Their progress through the forest of Ailly toward St. Mihiel, was continued Sunday night, notwithstanding desperate efforts of the Germans to check the advance.

French troops also have defeated the Germans in an extremely violent clash of arms in the forest of Le Pretre, on the road to Metz. The strategy of General Joffre appears to be to drive the Germans from St. Mihiel and to push on toward Metz, believing that the forces in Belgium will soon prevent the Kaiser from making further gains in the north.

GERMANS ON THE OFFENSIVE BUT ALL ATTACKS REPULSED. Paris, April 26.—Official communique follows: "In Belgium two attacks debouching from Paaschendeale and Broodseinde were stopped by German troops. The enemy then bombarded Ypres with violence. Our movement along the Yser canal continues."

"At Notre Dame De Lorette we repulsed a German attack. On the heights of the Meuse the battle is developing. The attack on Calonne trenches reported yesterday was checked by our counter-attack and the enemy was driven out. He then attacked more to the eastward toward St. Remi, indicating plainly an effort to re-take Eparges."

"A violent combat proceeded by heavy bombardment developed on the slopes east of that position. The German attack was checked."



MAJOR E. C. NORSWORTHY-VRY, Montreal manager, Dominion Securities Corporation, killed at Ypres.

ITALY NOT TO ENTER WAR. Rome, April 26.—An official of the Italian Government said to-day:—

"Italy will not participate in the war. By remaining neutral she will win a greater victory than would be possible were she to enter after one of the hostile camps."

Important code dispatches have been sent to Berlin and Vienna by German and Austrian ambassadors. These are believed to have an important bearing on Italy's foreign relations as their transmission was followed by a conference between Foreign Minister Sonnino and Prince von Buelow, German Ambassador.

The official who made the above statement said that a full statement of the international situation as it involves Italy would be made by Signor Sonnino to Parliament when it convenes on May 12th.

Men in the Day's News

Major E. C. Norsworthy, who was killed in action in France on Friday, was born at Ingersoll, Ont., in 1879, and educated at St. Thomas and Upper Canada College, Toronto. He was Montreal manager of the Dominion Securities Corporation a position he occupied since 1901. Major Norsworthy took a keen interest in military matters being for the past ten years an officer in the 6th Royal Highlanders. He was well known and well liked in financial circles, and his death will be a distinct loss to the community.

Mr. Lyndhurst Ogden, for many years secretary of the Ontario Jockey Club and the Toronto Stock Exchange, died this morning in Toronto aged sixty-eight. Mr. Ogden in his younger days was one of the best cricket players in Canada but did not confine his activities to any one line of athletics, but took the keenest possible interest in every department of sport. He gave up his position as secretary of the Toronto Stock Exchange about a year ago.

Captain G. Eric McQuig, one of the officers wounded, is a son of Mr. Clarence J. McQuig, head of the well-known stock brokerage firm of McQuig Brothers & Company. Captain Eric is one of three brothers, all of whom are at the front. He is a graduate of McGill, where he was prominent in athletics and is a most enthusiastic military man. He represented McQuig Brothers & Co. on the floor of the Stock Exchange, and was one of the best known of the younger men on the "Street."

Lieutenant Guy M. Drummond, one of the Montrealers killed at the battle of Ypres was a son of the late Sir George Drummond, president of the Bank of Montreal, and a brother of Mr. Hattie Drummond, president of the Canada Sugar Refineries. Guy Drummond was one of the most popular men around town. He had wealth, social position, education and everything else that a man could desire, yet was one of the first to join the Overseas Contingent. Lieutenant Drummond, who was born at Carleton Place, in his twenty-sixth year. He was a graduate of McGill and also studied for two years in Paris. Additional paths is given to his death by the fact that he was married almost a year ago to the very day that he was killed, his wife being a daughter of Mr. A. D. Braithwaite, assistant general manager of the Bank of Montreal. Another son-in-law of Mr. Braithwaite, Captain Trumbull Warren, of Toronto was killed last week.

Sir Richard Crawford, the financial expert attached to the British Embassy at Washington, is one of the world's greatest authorities on finance. He was for 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 was loaned to the Turkish Government for the purpose of reorganizing the finances of the Ottoman Empire. He found the Turkish finances in an almost hopelessly chaotic condition but worked wonders during the few years he was at Constantinople. He was 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 carrying on the financial arrangements set in motion by Sir George Paish.

Mr. John Pitblado, head of the firm of J. Pitblado & Company, Montreal, wore a medal on Saturday which attracted the attention of the Duke of Connaught. Mr. Pitblado took part in the Northwest Rebellion and was in command of a detachment of the 30th Winnipeg Regiment when the capture of a large number of Indians was effected. The splendid marksmanship of the "90th" won for them the title of "Little Black Devils," a name which they bear at the present time. Mr. Pitblado is naturally proud of his military experience. He is a son of the Rev. C. B. Pitblado and was born at Gleneg, N.S., in 1846. For a time he was in the service of the Bank of Nova Scotia, but retired from banking about a dozen 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 to Carry on War Until the Fall

FAIR INCREASINGLY POPULAR

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

(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 standard issues on 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. And I have reason to believe that the very interests who last week realized so freely continue bullish on the general outlook.

The 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 infallible guide for the trader. The months, however, have their significance marketwise and I stand by the assertion of a fortnight or so ago, that the March market foretold the trend (as in 1904 and 1907) of business and finance and security values during the calendar year. But what of May? Often a period of uncertainty and unsettlement, the question is pertinent now, owing to the activity and rise of last month and April. My own opinion is that, bar accidents, there is no cause for uneasiness regarding next month's developments. 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 speculation based on money, crops, industry and the close proximity of peace.

Morgan's Return. The big impending event is the home coming of J. P. Morgan. It is now quite generally appreciated that the father of the Morgan banking house never went abroad on more important business than that which took his son to London a few weeks ago. J. P. Morgan's mission, I am given to understand, has been highly successful. As a result of his many conferences with bankers and ministers of finance the Allies now have the wherewithal to pay for the supplies needed to carry on the war till fall. Upon his arrival, or shortly after, some further light will no doubt be thrown on the international position. Meanwhile certain things may be observed, recall the oft-quoted saying of the J. P. Morgan who is no more. "A probable trade balance of a billion for the fiscal year (following exports now estimated at 2 1/2 billions) crops worth ten billions or more, a quarter of a billion saved by the traders who this year will stay at home, an almost incredible recovery in confidence and credit—these things all go to show that the founder of the great Morgan banking house knew what he was talking about when he said: "The man who bears the United States will go broke."

Alaska-Juneau. Is this stock "another Alaska"? The future will tell. Meanwhile good judges think it is and I hear of investments in it by men who made big money backing their faith in the long-named property. Most new gold mines, as everyone knows, are gold bricks Alaska-Juneau, neighbor of Alaska Gold, which in the past two or three years has had such a great advance, undoubtedly has potential promise that in time will pan out handsomely in the shape of earnings and dividends and appreciation in its securities. But I doubt if recognition of this probability alone accounts for the eagerness with which people last month subscribed to the stock or, altogether, explains the advance in it since. The personal equation no doubt figures importantly in the connection. It is not the gun that counts but the man behind it. Most of the enterprises brought out by the man who introduced Alaska-Juneau have succeeded. He has promoted no fakes. The mining and other propositions which Bernard M. Baruch stands sponsor for, have succeeded. The public understand this. People who participated and profited in his other ventures—and there are many of them—were willing and even anxious to take chances with him in this one. So, personality tells. A well-known music hall favorite tells in a (Continued on page 2.)

MOST ORE PRODUCED FROM THE NIPISSING CAME FROM DEVELOPMENT.

New York, April 26.—At the annual meeting of the Nipissing Mines Company, held here to-day, R. B. Watson, the general manager, submitted a report of the operations for the year ending December 31st, 1914, in which he pointed out that there were no additions to the high grade plant during the year and no change in treatment.

The mill treated 923 tons of Nipissing ore, having an average value of 2,439 ounces per ton, and 965 tons of custom ore averaging 2,421 ounces per ton. In addition to this, the refinery treated the precipitate from the low grade mill. The total shipments of bullion during the year amounted to 6,300,177 fine ounces. The market for Cobalt-nickel residue was good during the first half of the year, but since the war started all foreign consignments have been cut off. Total shipments of residue amounted to 1,050 tons, which gave a net return of \$12,344.06.

Bullion and Cobalt residue were the only products shipped by the Company during the year. The 12,148 feet of development compares with 13,685 feet done in 1913. Stopping was very much less—26,351 cubic yards compared with 44,018 cubic yards during the previous year. The tonnage of ore broken down and ready for hoisting was increased, however, from 65,393 tons to 75,806 tons. A large part of the ore produced came from development.

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

The Canadian Bank of Commerce

Head Office--TORONTO

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

Board of Directors: Sir Edmund Walker, C.V.O., LL.D., D.C.L., President. Z. A. Lash, Esq., K.C., LL.D., Vice-President. John Hoskin, Esq., K.C., LL.D., D.C.L. Sir Lyman M. James, 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. J. W. Flavell, Esq., LL.D., A. Kingman, Esq. Hon. W. C. Edwards. E. R. Wood, Esq. G. F. Galt, Esq. Robert Stuart, Esq. Gardner Stevens, Esq. Alexander Laird, Esq. A. C. Flumerfelt, Esq. G. G. Foster, Esq., K.C. H. J. Fuller, Esq. George W. Allan, Esq.

Alexander Laird, General Manager. John Aird, Assistant General Manager. WITH BRANCHES THROUGHOUT CANADA AND IN THE UNITED STATES, ENGLAND AND MEXICO, AND AGENTS AND CORRESPONDENTS THROUGHOUT THE WORLD, THIS BANK OFFERS UNSURPASSED FACILITIES FOR THE TRANSACTION OF EVERY KIND OF BANKING BUSINESS IN CANADA OR IN FOREIGN COUNTRIES.

Collections Effected Promptly and at Reasonable Rates

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 THE DAY IN BELGIUM

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 Says War Office.

Ottawa, April 26.—Nearly ninety officers of the First Canadian Expeditionary Force are now included in the list of killed and wounded as a result of the struggle at Langemarck, and there are fears that this number may be augmented. So far the list of losses among the men have not been culled and are not expected for several days.

London, April 26.—The correspondent of the Daily Mail in Northern France, telegraphing under yesterday's date says: "The theme in every mouth here is the counter-attack of the Canadians, in whose fame the Middlesex Regiment has some share. Nothing sicker has ever been seen than the German' final success in getting across the Furnes-Ypres canal. They brought up, behind a cloud of yellow-green smoke that emptied the trenches before them and confused the French attack, a quantity of ready-made bridges from 25 to 30 feet in length, and crossed the canal, occupying the village of Lizerne and several other outpost positions. It really was a great achievement.

"All this was away to the left of the Canadians, but it made their position untenable and their guns had to be abandoned. Within four hours the Canadians had turned around and advanced. They endured every sort of difficulty, mental and mechanical. The men were terribly sick, half blind and weak from the fumes let loose by the Germans. They had to face shrapnel, rifle fire and machine-guns, in a country which is absolutely without opportunity for defence, but they drove their charge home against all the rules of warfare as understood in the German text-books."

Wiped Out Companies of Germans. 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 Givency and Cambrie, of such extreme violence that some temporary advantage has accrued to them. Dense masses of Germans are beating against our positions, regardless of loss in an endeavor to drive a wedge through our lines.

It is another such wedge that has caused the battle north of Ypres, where a number of Hungarian regiments seem to have been introduced to fill the gaps in the Duke of Wurttemberg's army. This battle is unique as being the first great event of the kind in the history of Canada, for the Canadian troops can claim it as their own and the glory of it. They are holding the extreme left of the British lines. Preparing the ground by means of poison bombs, the Germans driving through Langemarck and Pilcorn forced a passage across the canal, between Steenstraete and Het Sas, reaching the village of Lizerne. The French zouaves and Fusilier marines, with Belgian carabiers, fought in the stupifying fumes of the gas bombs, and were taken at a disadvantage despite the yeomanly efforts of their supporting lines and were forced to give way pouring their masses across the canal. 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.)

"Playing an Important Part"

"The Journal of Commerce is Playing an Important Part in Canadian industrial conditions to-day. In your good work, fighting the battles of your Empire at home, we wish you every success."

JOHN I. BROWN Sales Manager

Gunn, Langlois & Co. MONTREAL

MORGAN'S MISSION HIGHLY SUCCESSFUL

(Continued from Page 1.)
song how in spite of a wretched voice she danced and sang herself into one of the highest paid "acts" in vaudeville.

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.

The week's uplift in this stock brought to mind almost the operations of a Titan in speculation and enterprise—H. H. Rogers. Although that remarkable man is dead some years Wall Street's recollections of his wonderful campaigns on the Stock Exchange are very much alive.

Transformation. After dark the financial district around old Trinity reminds one of Dreamland. All the sky-scrapers are lighted brilliantly. But it is no dream that Wall Street's clerks are having.

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 is restoration of confidence.

Utah. The 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.

AWARDS TWO LARGE CONTRACTS. Chicago, April 26.—Great Western has awarded to Chicago wholesale lumber concerns contracts for 600,000 feet of yellow pine for freight cars.

A FIRST-CLASS PAPER
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 arrived at New York; the Arabic at Liverpool, and the Paris at Palermo.

The Danish steamer Southerner, from Charleston, S. C., for Rotterdam, with cotton, has been taken to Falmouth, England. Great Britain will probably purchase the cotton cargo.

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 United States to Spain.

The Allan liner Hesperian arrived here on Saturday from Liverpool. She brought 437 passengers, and 3,633 packages of mail. Among the passengers was Captain Coulter, a Nova Scotia officer, in charge of 24 Canadian soldiers, a number of whom are medically unfit for active service.

Mayor Maving, of Elizabeth, N.J., announced that Samuel L. Moore Sons Corporation, subsidiary of the Bethlehem Steel, has completed plans for the erection of shipbuilding plant on Staten Island sound on the site formerly occupied by Lewis Nixon Crescent Shipyard Co.

No boats of consequence passed either up or down the Lachine Canal Saturday or Sunday, and no vessels other than the regular river steamers appeared on the St. Lawrence River. The only grain so far brought to the port through the canal was the 72,636 bushels of wheat brought down by the W. H. Dwyer, on Friday forenoon.

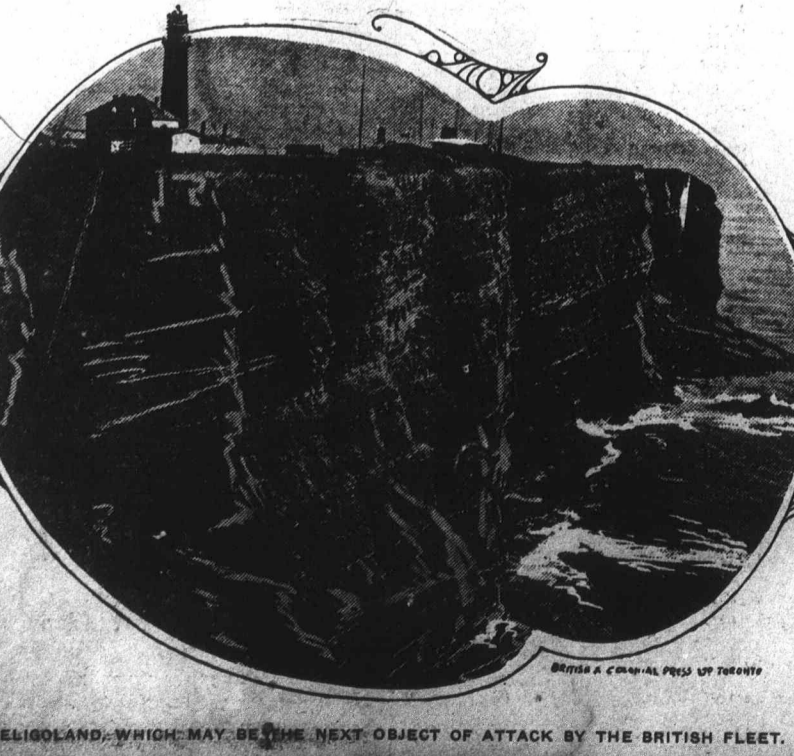
According to an officer who has taken an active part in negotiations between the larger American steamship lines and the Neptune Association, most of the lines will concede the demands made by deck officers, through the Neptune Association, for a higher rate of compensation. The association asks that the increased scale of wages to be started on May 1. It is confidently expected in some quarters that such lines as the Standard Oil of New Jersey, the Southern Pacific, the Atlantic, Gulf & West Indies combination will pay the new scale. The Bull Line is the first to grant the higher wages.

The London Chamber of Commerce is successfully negotiating with the German and Austrian owners of sixteen liners which were on the high seas when war broke out, for the discharge of British cargo. These vessels were bound for European ports, but put in at Sumatra for protection. An agreement, it is said will be reached shortly to deliver cargo on the following basis: That there is to be no refund of prepaid freight, that 75 per cent. of the original freight is to be paid in other cases, and that an additional 4 per cent. of the c. i. f. value of the cargo is also to be paid for the purpose of covering all expenses of steamer and crew at the port of refuge.

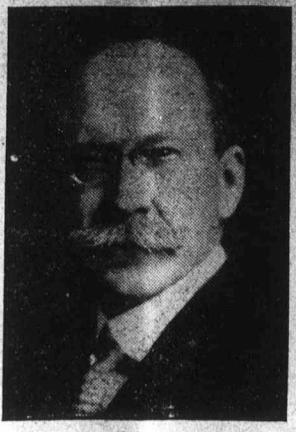
RAILWAY EARNINGS ARE STILL BEHIND THOSE OF YEAR AGO. The earnings of all the Canadian railways continue to run considerably behind those of the corresponding period a year ago.

Here are comparative figures since the first of this year:
Canadian Pacific Railway.

Table with columns for Month, 1915, 1914, and Decrease % for Canadian Pacific Railway and Grand Trunk Railway.



HELGOLAND, WHICH MAY BE THE NEXT OBJECT OF ATTACK BY THE BRITISH FLEET.



MR. R. S. LOGAN, Vice-president Grand Trunk Railway, who praises the work done by the Railroad Y. M. C. A.

The Charter Market

New York, April 26.—The steamer market is a trifle firmer, due to a slightly increased demand for tonnage and particularly for grain carriers.

There continues a steady inquiry for coal carriers to South America and Italy for May loading and a miscellaneous scattering demand in other trades for boats for early loading.

In the sail tonnage market trading was exceedingly light, due chiefly to the scarcity of available vessels suitable for offshore business.

Rates throughout are firmly supported at the basis of recent charters.

Charters: Petroleum—British steamer Strath—160,000 cases from Port Arthur to Australia, about 72c, May.

Coal—British steamer Voiga 2,851 tons, from Baltimore to Buenos Ayres, 39s, prompt.

British steamer Kirmemor, 2,109 tons, same.

Ship Timandra, 1,487 tons, from Virginia to Buenos Ayres, \$8.50, May-June.

Miscellaneous—British steamer Clan Farquhar, 3,377 tons, from Calcutta to North of Hatteras with general cargo, lump sum, May.

British steamer Glenrazan, 2,561 tons, trans-Atlantic trade, one round trip, basis 20s, deliveries U.K., prompt.

British steamer Eastern City, 2,707 tons, same, three rounds, basis 14s 6d, delivery Genoa, re-delivery U. K., France or Italy, prompt.

British steamer Lord Erne, 3,714 tons, same, eight months, basis about 13s 9d, deliveries United States prompt.

Greek steamer Eleni Blatis, 3,089 tons, previously from Savannah to Liverpool or Manchester, with cotton 145s, prompt.

British steamer Snowdonian, 2,402 tons, same 150s, April-May.

Norwegian steamer Soutra, 1,771 tons, from Galveston to Liverpool with cotton 145s, option Havre 160s, May.

SUSPENDED DIVIDEND. Chicago, Ill., April 26.—Henry A. Blair, who has just returned from California, says there will be no dividend on Chicago Railway's Series 2 certification until August at least.

Mr. Blair says business in the west and southwest is improving, although still retarded by the uncertain political outlook and distrust of the national administration and conditions are fundamentally sound.

BOSTON ELEVATED CO. DIVIDEND. Boston, Mass., April 26.—Boston Elevated has declared a dividend of 1 per cent. for the last quarter, making 2 1/2 per cent. for the second half of the year and 5 1/2 per cent. for the full year.

Mar. 31..... 1,446,696 1,462,696 15,737 1.0

April 7..... 1,908,320 1,941,360 33,040 3.3

April 14..... 864,658 1,025,515 160,857 18.6

April 21..... 869,772 993,502 123,730 12.2

Canadian Northern Railway.

Jan. 7..... \$205,400 \$264,700 \$159,200 42.7

Jan. 14..... 239,000 362,800 123,800 32.8

Jan. 21..... 212,200 313,300 101,100 27.2

Jan. 28..... 294,200 530,200 236,000 44.5

Feb. 7..... 237,000 303,100 70,200 29.9

Feb. 14..... 256,200 312,700 56,200 18.0

Feb. 21..... 294,000 336,600 42,600 12.6

Feb. 28..... 321,900 371,200 50,300 13.6

Mar. 7..... 383,700 319,400 37,700 11.1

Mar. 14..... 293,800 336,000 36,700 11.1

Mar. 21..... 304,000 336,600 36,600 9.9

Mar. 28..... 497,100 524,400 55,300 10.0

April 7..... 335,700 371,000 35,300 9.7

April 14..... 342,400 367,400 25,000 6.7

April 21..... 321,000 366,000 45,000 12.4

RAILROAD NOTES

Mr. J. Markey, master mechanic of the Grand 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 been supernumerated by the company after 45 years' service.

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

Mr. Fred Freeman, an employe of the Grand Trunk 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 eve of his departure for the "front" with No. 3 General Hospital (McGill).

The Grand Trunk Railway has appointed two agents to look after the company's interests in Alaska. Mr. John R. Beagle is to be agent at Ketchikan, and Mr. H. R. Shepherd, agent at Juneau. These appointments are a further indication of the striking development which is taking place in Alaska.

In the action of Dickinson against the Toronto, Hamilton & Buffalo Railway Company, which has been pending in the Toronto Courts, a settlement has been arranged whereby the company will pay the sum of \$2,500 and costs, \$800 of which is to be paid to widow, \$800 to eldest child, and \$900 to 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.

Employees 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 conversation with passengers.

The appointment is announced of Mr. James Robb, to be manager of the New Grand Trunk Pacific summer hotel. This hotel, which has accommodation for over four hundred guests, is situated at Minaki, Ont., one hundred and fourteen miles east of Winnipeg, on the G. T. P. main line. Mr. Robb has been associated with the Dining Car Department of the Grand Trunk System for several years, and for some time past has been in charge of the restaurant at Bonaventure station. A gathering of local officials of the G. T. P. system and the Canada Railway News Company, took place on Saturday evening at the Queens' Hotel, to bid farewell to Mr. Robb.

One of the latest and most important developments in heavy electric traction, the trial of which on the Norfolk and Western is the subject of keen watchfulness and spirited discussion among railroad managers with special regard to the electrification of steam lines, is seen in the giant locomotives of a new type with regeneration motors designed by Gibbs & Hill, of New York City, who have been actively identified with electrification work on the Pennsylvania. These motors are capable of generating current on down grades, the energy being supplied by the braking of the locomotive and pressure of the train behind it.

C. P. R. PRELIMINARY SPRING TRAIN SERVICE. The following trains will be put in operation on dates shown in addition to the regular service now in effect:
Laurentian Subdivision from Place Viger Station.

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

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.

From St. Eustache for Place Viger Station. May 1st, 3.30 p.m.—Daily except Sunday.

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 daily; 1.20 p.m., for Rigaud, daily, and to Point Fortune on Sunday; 1.20 p.m., for Caledonia Springs, stopping at Westmont, Pointe Claire, Beaconsfield, Ste. Anne, Vaudreuil and west, Saturday only.

May 3rd, 6.25 a.m.—From Rigaud due Montreal, 7.50 a.m., daily except Sunday; 4.45 p.m., from Pointe 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. Operating expenses for the month were \$956,000, a decrease of \$217,000. Net earnings were \$423,000, an increase of \$62,600.

Gross earnings for the nine months ended March 31 were \$13,401,400, a decrease of \$4,392,400. Expenses were \$7,919,900, a decrease of \$3,081,000, and net earnings \$5,481,500, a decrease of \$1,311,100.

Mileage in operation is now 4,727, an increase of 199 miles over last year.

The New York Public Library circulated 12,000,000 books last year, an average of more than two books for each inhabitant of the city.

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

CANADIANS SAVED THE DAY IN BELGIUM

(Continued from Page 1.)
for it was bayonet work now and the hardy colonials, practically back to back, were battling for their lives. Meanwhile, the supports, of which we have great bodies 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 Canadians, and the whole mass charged on to recapture the lost positions. 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 infantry, 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 yesterday follows: "The fight for the ground into which the Germans penetrated between Steenstrate and Langemarck still continues. The loss of this part of the line laid bare 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 the enemy. But some hours later the Canadians made a most brilliant and successful advance, re-capturing these guns and taking a considerable number of German prisoners, including a Colonel. "The Canadians had many casualties, but their gallantry and determination undoubtedly saved the situation. Their conduct has been magnificent throughout."

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 house-keeping purposes, but are taken care of by the hotel servants. The occupants take their meals at the hotel, which simplifies housekeeping. These cottages are 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 rental 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 convenient 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 the 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; earnings, \$10,181.19.

RAILROADS.

CANADIAN PACIFIC North Toronto (Yonge Street)

Lv. Windsor St. .... 10.50 P.M.

Ar. North Toronto ..... 8.00 A.M.

Electric-lighted Compartment and Standard Sleepers.

Toronto—Chicago

Lv. Windsor St. .... 8.45 a.m., 10.00 p.m.

Ar. Toronto ..... 5.40 p.m., 7.35 a.m.

Ar. Chicago ..... 7.45 a.m., 9.05 p.m.

Electric-lighted Compartment and Standard Sleepers on night train. Observation-Parlor and Dinner on day train.

CALIFORNIA EXPOSITIONS.

Reduced Fares. All Routes. Tickets good for Three Months. Itineraries made on application.

TICKET OFFICES: 141-143 St. James Street. Phone Main 3152.

Windsor Hotel, Place Viger and Windsor St. Stations

GRAND TRUNK RAILWAY SYSTEM

CALIFORNIA EXPOSITIONS.

Choice of 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.

CITY TICKET OFFICES: 122 St. James St., Cor. St. Francois-Xavier—Phone Main 6985.

Windsor Hotel "Uptown 1187

Bonaventure Station "Main 3239

STEAMSHIPS.

ALLAN ROYAL MAIL 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 CORSIAN, HESPERIAN, SCANDINAVIAN, Etc. IDEAL SHIPS FOR WINTER TRAVEL. RATES.—First Class \$22.50. Second Class "Cabin" \$50 to \$55, according to Steamer.

INFORMATION.—For dates of sailing and all further information, apply any agent, or The Allan Line, Uptown Passenger Office, 675 St. Catharines Street, Montreal.

H. & A. ALLAN, General Agents 2 St. Peter Street—MONTREAL—4 Yaville Square

SMALL OUTBREAKS WITH NUMEROUS DEATHS

Fire originating from some one in a room used as a stock room of the building at 404 St. Catharines Street, was extinguished by Scott Brothers, gentlemen, who had broken out considerable damage and blocked traffic for nearly half an hour. It broke out at 6.30, it being discovered by a fireman who saw smoke pouring from the windows. The firemen of the brigade under District Chief Macpherson gained control. Aside from the second flat, was vacant, main floor and damage from fire was heavy.

At 11.15 Saturday night an alarm was given from the private box of the small fire which had broken out in the Guy street wing, of the central division and as hospitals responded, but the fire was extinguished, and was easily checked. There was no confusion in the building.

Fire originating, it is believed, from an excelsior in the basement furniture store at 2134 St. Lawrence Street, was extinguished Saturday afternoon, was extinguished by Chief Hooper and his men before dawn.

Chief Hooper and his men were extinguish a blaze which was discovered in the dry goods store at the corner of Papineau and McGill Streets. Chief Hooper was fortunate in time to prevent great damage to the store. The blaze is unknown.

Damage to the extent of about \$100,000 by a blaze which started in the room of the two-story wooden building at 39 Dorchester Street, during the absence of the occupant, a strong headway when discovered.

The first fire of the year due to occurred last night when a tree struck and ignited by lightning, extinguished.

TOWN OF TRURO BURNING

Tenders are being asked for the Truro Debentures to the amount of \$1,000,000, and bearing 4 per cent. interest.

Tenders to be in the office of T. J. Hunter, Esq., at 100, King Street, Truro, before 5 p.m., May 3rd, 1915.

permanent streets and sidewalks, extensions, and fire department has been sanctioned by the Legislature.

SEALED TENDERS

Sealed tenders, marked Tenders Balance of Moveable Assets, will be received by the undersigned Monday, May 10th, 1915.

Terms of Tender may be seen at the office of the undersigned, where all further information can be obtained.

Terms 10 Per Cent. cash deposit in Cash on taking possession, tender not necessarily accepted.

FRED W. G. JOHNSON

INSURANCE AND REAL ESTATE. 111 Board of Trade Building. Telephone: 1-1-1 Main 7. Your patronage solicited.

FIRE INSURANCE

Fire insurance companies doing business in Canada paid \$15,357,389 for fire losses in 1914, compared with \$14,002,759 in 1913, according to statements of insurance companies.

Net cash received from Premiums

Acadia Fire ..... 142,580

Anglo-American ..... 204,229

Beaver Fire ..... 29,334

British America ..... 489,750

British Colonial ..... 198,129

British Northwestern ..... 46,321

Canada National ..... 190,437

Canadian Fire ..... 278,683

Dominion Fire ..... 213,769

Equity Fire ..... 15,609

Factories Insurance Co. .... 284,286

Hudson Bay ..... 87,868

Imperial Underwriters ..... 85,298

Liverpool-Manitoba ..... 419,495

Mercantile Fire ..... 568,456

Montreal-Canada ..... 244,851

North Royal ..... 131,265

North Empire Fire ..... 381,844

North West Fire ..... 93,410

Ocidental Fire ..... 128,711

Pacific Coast ..... 75,551

Quebec Fire ..... 247,651

Western ..... 408,719

Totals for 1914 ..... 5,068,750

Totals for 1913 ..... 5,099,398

Canadian Companies ..... 5,063,750

British Companies ..... 13,710,942

United States and Other Companies ..... 8,772,188

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

Totals for 1913 ..... 25,748,947

SAVED IN BELGIUM

...and the hardy colonials...
...the hasty retreat...
...the German...
...the German...
...the German...

...whole companies of Ger...
...d and the German field...
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...to keep in touch with...
...troops.

...had been four Canadian...
...assisted into the hands...
...of the Canadian...
...of advance, re-capturing...
...considerable number of...
...a Colonel.

...casualties, but their...
...undoubtedly saved the...
...has been magnificent

...S, N.B.
...private summer home...
...a few delightful...
...close proximity to...
...not designed for...
...care of by the hotel...
...their meals at the...
...light and hot and cold...
...which there is telephonic...
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...also under the manage-...
...Railway Hotel Depart-...
...home-like place, design-...
...those who like comfort...
...puppled with good ser-...
...and wharfs and the...
...the interior decorat-...
...the Inn, for there is...
...reservations early for

...L RAILWAY.
...of the Edmonton Radial...
...Wednesday, April 14th...
...earnings,

...PACIFIC
...Toronto
...reet)
...10.50 P.M.
...8.00 A.M.
...and Standard Sleepers.

...Chicago
...8.45 a.m., 10.00 p.m.
...5.40 p.m., 7.15 a.m.
...7.45 a.m., 9.05 p.m.
...t and Standard Sleep-...
...Parlor and Dinner

...POSITIONS.
...All Routes.
...Itineraries made

...CES:
...Phone Main 3152.
...Windsor St. Stations

...JNK RAILWAY
...SYSTEM

...POSITIONS.
...Until Nov. 30th
...Booklet.

...ANGES.
...de on May 2nd. Time...
...s and all information...
...agents.

...St. Cor. St. Francis-...
...-Phone Main 6205.
...Uptown 1187

...TIPS.
...GENERAL AGENTS
...4 Youville Square

...OF NAVIGATION
...ROM
...S, to Liverpool;
...London; and
...Glasgow.

...only employed in...
...NDINAVIAN, Etc.
...CLASS & "Cabin"
...Steamer.

...g and all further in-...
...Allan Line, U.S.
...Montreal.

...General Agents
...4 Youville Square

SMALL OUTBREAKS WERE NUMEROUS DURING WEEK END

Fire originating from some source as yet unknown in a room used as a stock room on the second floor of the building at 404 St. Catherine street west, occupied by Scott Brothers, gent's furnishings, did considerable damage and blocked St. Catherine street traffic for nearly half an hour last night.

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.

Chief Hooper and his men were also called upon to extinguish a blaze which was discovered at 1:18 Sunday morning in the dry goods store of J. O. Martineau, at the corner of Papineau and Mount Royal avenues.

Chief Hooper was fortunate in catching the fire in time to prevent great damage being done. The origin of the blaze is unknown.

Damage to the extent of about \$500 was done last night by a blaze which started in a second storey room of the two-storey wooden residence of Karl Barthe, at 30 Dorothy street.

The first fire of the year due to an electrical storm occurred last night when a tree at the corner of Church avenue and Ballantyne street, Verdun, was struck and ignited by lightning.

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 per cent.

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 conditions of Tender may be seen at the Office of the Liquidator, where all further information may be obtained.

Terms 10 Per Cent, cash deposit with tender, balance in Cash on taking possession. Highest no. any tender not necessarily accepted.

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

FRED W. G. JOHNSON INSURANCE AND REAL ESTATE 511 Board of Trade Building Telephone: Main 7682; Up. 1329 Your patronage solicited

PERSONALS

Mr. M. J. Quinn, of Quebec, is at the Queen's. Mr. J. P. McNaughton, of Sydney, is at the Windsor. Dr. W. G. Kennedy returned from New York yesterday. Mr. D. R. Clarke, of Vancouver, is at the Ritz-Carlton. Mr. M. E. Duncan returned from Atlantic City yesterday. Mr. Bernard Coghlin left for New York on Friday evening. 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. McGann and J. J. M. Pangman. Lieut. M. J. O'Brien-Twohig, 3rd Victoria Rifles of Canada and 1st Royal Montreal Regiment, 1st Division Canadian Expeditionary Force, has been transferred to the Imperial army, being gazetted to the Royal Munster Fusiliers.

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 be received up to noon of April 30th.

BUSINESS SECTION BURNED.

The business section of the village of Hull, near Geneva, N.Y., was destroyed by fire on Friday. The loss is estimated at \$40,000.

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 Nipissing Mines Company takes place to-day in New York and that of the La Roche Consolidated Mining Company in this city.

MARITIME PROVINCE SECURITIES.

Table with columns for company names, asked amounts, and bid amounts. Includes Eastern Canada Savings & Loan, Eastern Trust Company, Maritime Tel. and Tel. Pfd., Nova Scotia Underwear, etc.

CLEVELAND BOND OFFERING.

New York, April 25.—Cohogate Baker & Co. and Robert Winthrop & Co. are offering City of Cleveland, Ohio, 4 1/2 per cent, and 5 per cent, bonds. These are part of a new loan of \$2,047,000.



MR. G. D. FINLAYSON, Superintendent of Insurance, who has just issued an abstract of the business of insurance in Canada for the year 1914.

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

Report Shows that Excess of Liabilities over Assets is \$260,573 ESTABLISHED 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 report of the department shows that the liabilities are \$334,179 and that the excess of liabilities over admitted assets is \$260,573.

Mr. John E. Dieffenbarger, chief examiner of fraternal and co-operative orders, says in his report that the order, founded in 1868, is the oldest fraternal order in the United States. The New York lodge was established in 1874. It was formerly flourishing but membership dropped off following the raising of the rates in 1906, and on January 31 last, the certificates in force numbered only 1,706.

In explaining the troubles of various lodges, Mr. Dieffenbarger says they were based out of business because of "totally inadequate rates," the history of many fraternal organizations. He adds that in 1906 adequate rates were adopted and that the local branch of the order might have been perpetuated indefinitely 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. Examiner Dieffenbarger says the New York lodge will consent to 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.

REAL ESTATE

C. Gervais sold to Mrs. Caroline Gervais a property known under No. 1296-31, St. Mary ward, with buildings fronting on Parthenais street, Nos. 610 and 612, for \$6,250.

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

Jeffrey Galarneau sold to Esmond Theriault, the S.W. part of lot No. 231-145, Cote St. Louis, measuring 25 x 73 feet, with buildings 459 to 459d Chambord street, for \$8,800.

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 \$4,000.

Wilfrid Dupras sold to Joseph Fortunat Rousseau, two 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.

Dr. G. T. Moreau sold to Dr. T. L. Latseneur, 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, two lots of land known as Nos. 18-189 and 170, Hochelaga ward, with buildings containing six tenements, Nos. 179 to 189, fronting on Bourbonniere street in the town of Maisonneuve, for \$11,000.

Mrs. Thomas Montgomery sold to Hery W. Gartin, a certain lot of land being the S.E. half of lot No. 219-42, Parish of Montreal, having a superficial area of 2,775 square feet, with house at 345 Grosvenor avenue, Westmount, for \$9,000.

Eugene Laframboise sold to Andre Heroux, 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 Profhomme avenue, measuring 32 x 129 feet, for \$12,400.

Of twenty-six real estate transfers recorded on Saturday the purchase by Henri P. Pelletier of two properties fronting on Francois Villeneuve, at \$23,000, was the largest. These were lots No. 906-47, St. Louis ward, with buildings, 142 Roy street, and 222-230 Laval avenue, the area being 32 x 85 feet. Mr. Pelletier re-sold to J. R. Chastelain, the buildings on this property, for \$17,100.

TORONTO HOTEL ASSIGNS.

Toronto, April 25.—The business depression brought about by the war, has caused Mr. Charles Dunning head of Dunning's Hotel, on King street west, to place his business in the hands of Mr. Geo. T. Clarkson, assignee, and, with a view to securing an equitable discharge of the hotel's obligations, a meeting 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 Hotel is continuing business under the direction of Mr. J. P. Landley, the official receiver.

PREDICTS BIG DEVELOPMENT IN U. S.

Boston, Mass., April 25.—Former Governor W. L. Douglas predicts a tremendous and unprecedented 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 center of the world following the close of the European war.

TIN QUOTED QUIET.

New York, April 25.—Metal exchange quotes tin quiet, 5 ton lots 49.00 bid. Lead 43 1/2 to 42. Spelter, strong. New York spot, April and May 13 1/4 bid; 100 lb. St. Louis spot, April and May 13 bid; June 12 1/4 bid.

MR. LYNDHURST OGDEN DEAD.

Mr. Lyndhurst Ogden, for many years secretary of the Toronto Stock Exchange, is dead after a protracted illness. Mr. Ogden gave up his active duties as secretary of the Exchange over a year ago, when he was succeeded by Mr. W. R. Houston.

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 25.—John Gudaby, one of the pioneer packers of this city, who never completely recovered from an operation for appendicitis he underwent four years ago, is dead.

CASUALTY LIST CONTAINS NAMES OF 14 LOCAL OFFICERS

FIVE KILLED.

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

Major Edward C. Norsworthy, 12th 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 Steacie, 14th Battalion (1st Grenadier Guards). Next of kin, Mrs. Alice K. Steacie, wife, 202 Sunnibank avenue, Westmount.

Lieut. George Massey Williamson, 14th Battalion (1st Grenadier Guards). Next of kin, Mr. W. Williamson, father, 4162 Dorchester St. West, Montreal.

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 (5th Regiment). Next of kin, Mrs. Georges Barre, mother, St. Hubert street, Montreal.

Capt. G. Eric McCuaig, 13th Battalion (5th Royal Highlanders). Next of kin, Mrs. Clarence J. McCuaig, father, Upper Mountain street, Montreal.

Major Paul R. Hanson, 14th Battalion (1st Grenadier Guards). Next of kin, Mrs. Mary Edith Hanson, wife, St. Lambert.

Capt. Walter K. Knubley, 14th Battalion (3rd Victoria Rifles). Next of kin, Mrs. H. J. Knubley, father, 2136 Waverley street, Montreal.

Capt. Herbert H. Smith, 14th Battalion. Next of kin, Mr. H. H. C. Smith, father, Southampton, Eng.

Lieut. Melville Greenhields, 13th Battalion. Next of kin, Mr. J. N. Greenhields, K.C., 9 Macgregor St., Montreal.

Lieut. Edward Ashworth Whitehead, 14th Battalion (3rd Victoria Rifles). Next of kin, Mrs. E. A. Whitehead, mother, 305 Peel street, Montreal.

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

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 (5th Regiment). Next of kin, Mrs. Georges Barre, mother, St. Hubert street, Montreal.

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REAL ESTATE AND TRUST COMPANIES

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

Table listing various real estate and trust companies with their respective bid and asked prices. Includes Aberdeen Estates, Beaudin Lee, Bellevue Land Co., etc.

REAL ESTATE AND TRUST COMPANIES

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

Table listing various real estate and trust companies with their respective bid and asked prices. Includes Aberdeen Estates, Beaudin Lee, Bellevue Land Co., Caledonian Realty, etc.

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BONDS AND DEBENTURES.

Table listing various bonds and debentures with their respective prices. Includes Alex. Bldg., 7% sec. mtg. bonds, etc.

Journal of Commerce

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ber of the British Parliament, and well known as a postal reformer, the amount of property disposed of was only £363. Sir John won much fame, but evidently not much coin.

Despite the German "blockade" the imports of petroleum into Great Britain during the first three months of 1915 amounted to 101,254,000 gallons, or but 8,000,000 gallons less than for the same period in 1914.

As a further indication of the part that temperance regulations are playing in the war it is worthy of note that in the Vosges the French General commanding the army has prohibited in the territory occupied by his troops the sale of alcohol and alcoholic drinks, including liquors, wines, aperitifs and fruit brandies.

British imports continue to show increases, the total imports in March, amounted to £75,590,000, as compared with £66,947,000 for March, 1914, and £61,343,000 for the same month in 1912.

Our Honored Dead.

Canada is mourning today for the brave officers and men who gave up their lives in an effort to stem the rising tide of Prussian militarism.

We mourn for the men who have given their lives that we might enjoy the freedom of British institutions, but at the same time there is a feeling of pride that in the day of trial our brave Canadians were not found wanting in courage and patriotism.

Canada will not soon forget the brave men sleeping under the sod on the far off bloodstained battlefield of Flanders.

The Liquor Question in England.

The English papers coming to hand contain much evidence of the powerful resistance that is being offered by the trade to the movement for the prohibition or restriction of the liquor traffic.

Easily Deceived.

How easy it is for one not well informed to receive erroneous impressions from incidents that are simple and clear to those who take the trouble to learn the truth.

Ex-Senator Albert J. Beveridge, of Indiana, who has lately returned from Europe, and is writing a series of articles of somewhat pro-German character in the American press, is showing a remarkable capacity for falling to understand some simple things.

If the Hon. Robert Rogers brings on an election during the war he will go down to history as a second Nero—fiddling while Rome burned.

"A LITTLE NONSENSE NOW AND THEN"

The appearance of Scottish names in both Russian and German army lists recalls a story of Grant Duff's. During one of the Russo-Turkish campaigns the rival generals met to arrange a truce.

Russia, which has been building battleships at a feverish rate ever since the outbreak of the war, may shortly be expected to challenge the supremacy of the Germans in the Baltic, and thereby be of material assistance to Great Britain in "digging" the Germans out of the Kiel Canal.

Many queer things happen in war time, says the New York Times. There is a story which is to-day repeated in Highland troops of a funny incident that befell one Johnny Ross of the 93rd Sutherland Highlanders at Lucknow, in India, during the great mutiny.

The German chemist who has applied for letters patent on his reported discovery for making lubricating oil out of molasses would have a hard time convincing any boy south of the Mason and Dixon line that he has discovered anything.

The United States produces more talc and soapstone than all the rest of the world put together. The output of the other eight nations rarely exceeds 85,000 short tons.

Reply of the United States presents the German Ambassador with two horns, on either of which he is at liberty to impale himself—ignorance, or an intentional expression of unfriendliness.—Wall Street Journal.

The fact that women can get \$12 each for their votes in neighborhoods where men's votes fetch only \$2 seems to prove that the women know how to use the ballot.—New York Sun.

During first half of 1914 there were 20,000 more deaths and 4,900 more births in France than during the same period of 1913. Number of marriages decreased 2,000. Net diminution in population was about 17,000, while population of Germany increased nearly 500,000.

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 Stars and Stripes in Hoboken.

"Two hundred and seventeen thousand miners have enlisted," said Premier Asquith at Newcastle yesterday. "fifty per cent of the miners of military age."

A lady recently said: "My son is in the battle-line. If he is killed, I will run the Union Jack to the top of the mast." This is a magnificent exhibition of faith that the sacrifice of her son, if it must be made, will not be in vain.

The self-made man was in a caustic mood. "These schools, ye know," he said, "they're no good. Don't give a boy no practical knowledge; see what I mean?"

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 self-employment, then began the economic pressure that forced down wages, begot friction between Labor and Capital, and ended in business stagnation and unemployment.

SHOES FOR SOLDIERS.

A study of the orders given by Napoleon indicates the care he exercised to have a sufficient supply of shoes provided. On one occasion he wrote: "You know that shoes are always needed in war."

THE BUSINESS OF KINGS.

Kings and emperors are surprised and horrified when one of themselves is murdered, and yet the whole of their activity consists in managing murder and preparing for murder.

The Day's Best Editorial

A JAPANESE SOLDIER'S LETTER.

The war relief fund in England is richer by the gift of \$2,000 from a Japanese private soldier, Teizaburo Nada, who, in sending the amount to the British Ambassador at Tokio, wrote an artless letter that would have charmed the late Lafcadio Hearn.

AT BEST.

The faithful helm commands the keel. From port to port fair breezes blow; But the ship must sail the convex sea. Nor may she straighter go.

DADDY, WHY DON'T YOU GO?

"Why aren't you a soldier, daddy, Or a sailor on the sea?" Asked a bright-eyed little laddie "Fighting for my mum and me?"

AFTER HIGH SCHOOL, WHAT?

What becomes of all the high school graduates? This question, which arises periodically in many minds, is answered in a bulletin the United States Government has just published.

The bulletin deals with the north central States, and in this district, of which Michigan forms a part it is found that there were 20,389 high school graduates in the year 1913.

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THE BUSINESS OF KINGS.

BANK OF MONTREAL. INCORPORATED BY ACT OF PARLIAMENT. CAPITAL paid up \$16,000,000.00. REST. 16,000,000.00. UNDIVIDED PROFITS. 1,232,669.42.

THE Royal Bank of Canada. Incorporated 1869. Capital Authorized \$25,000,000. Capital Paid up \$11,560,000. Reserve Funds \$13,174,000. Total Assets \$180,000,000.

Table with columns: Year, Exp., Imp., Ex. Imp., Exp., Imp., Ex. Exp. Data for 1911-1914.

Table with columns: Item, Open, High, Low. Lists various commodities and their prices.

NEW YORK STOCK MARKET. (Furnished by Jenks, Gwynne) Table with columns: Item, Open, High, Low. Lists various stocks and their prices.

HEAVY VOLUME REALIZING IN. Enthusiastic Outsiders Stocks at Prices Inflated. Continental Can.

NEW YORK, April 26.—There was a heavy volume of activity towards the close of the day, and after showing a good deal of standard issues the market gave signs of a speciality market.

BLOCKADE GERMAN COLONY. Washington, D.C., April 26.—A German colony of the Cameroons on the West African coast was announced by the French on behalf of the Allies in a report from Sharp in Paris to the State Department.

NEW YORK STOCK MARKET. (Furnished by Jenks, Gwynne) Table with columns: Item, Open, High, Low. Lists various stocks and their prices.

OF REAL... OF PARLIAMENT... \$16,000,000.00... \$1,232,669.42... DIRECTORS: R. Homer, Esq., President... R. Gordon, Esq., Vice-President... W. Williams-Taylor, Esq., Secretary... J. Cassels, Esq., Treasurer... Agents, 64 Wall St., Spokane

HEAVY VOLUME OF REALIZING IN N.Y.

Enthusiastic Outsiders Supplied with Stocks at Prices Artificially Inflated

CONTINENTAL CAN STRONG

(Exclusive Leased Wire to The Journal 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 definitely resumed its upward movement. American Can was the strong feature, the opening being made by 3,300 shares from 39 to 40, compared with 38 1/2 at the close on Saturday. Continental Can was also strong, selling at 62 1/2, a gain of 1 1/2. 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 1/2. The rise was due to the announcement by President Doherty on Saturday of plans to extend the company's foreign business. Amalgamated Copper opened 1/4 up at 78 1/2, and all copper issues were in favor. Rock Island opened 1/4 up and continued to improve during the first few minutes, helped by Samuel Untermyer's statement that he was ready to co-operate in finding money for the road and taking it out of the hands of receivers.

New York, April 26.—A heavy volume of realizing sales were met with after the opening and traders sold enthusiastic outsiders who had put in buying orders prior to opening were supplied with stocks at prices as high as the bull interests could make them. There was evidence of good accumulation on a small recession, however, and undertone seemed to be strong. 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 rendered immediately after the close of the market on that day and that it would be favorable to the company.

New York, April 26.—There was some decrease in the 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 degeneration into a specialty affair. Uncertainty over the future of Missouri Pacific and M. K. & T. seemed to be the restraining influence. Rumors were current that a crisis in Mo. Pacific's affairs would occur in the near future despite the fact that the notes do not mature until June 1. Weakness in M. K. & T. stocks and notes attracted attention to the latter property. The notes were offered at 88 without attracting bidders. Good sold at 50 1/2, a gain of 2% on reports of favorable 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 await developments in M. K. & T. affairs and a few traders sold out their stocks so as to be prepared for unfavorable contingencies. M. K. & T. sold down to 1 1/2 and preferred to 2 1/2, these prices being within a fraction of last week's low.

In conservative quarters the opinion was expressed that the decision in the Steel suit would not be rendered for several weeks or until the court began to clear its docket for its summer recess. Pacific Mail took a swing upward, gaining 3 points by selling at 22 1/2. The Street had no explanation of the rise. Stocks of United Railway investment were 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 conditions in that city where jitney competition has been a factor.

BLOCKADE GERMAN COLONY. Washington, D.C., April 26.—A blockade of German colony of the Cameroons on West Coast of Africa was announced by the French Government on behalf of the Allies in a report from Ambassador Sharp in Paris to the State Department.

NEW YORK STOCKS

Table of New York Stock prices with columns for Open, High, Low, and 11 a.m. prices for various stocks like Amal. Cop., Am. B. Sug., Am. Can., etc.

MONTREAL MINING CLOSE

Table of Montreal Mining Close prices for Cobalt Stocks and Porcupine Stocks, including Bailey, Beaver, Buffalo, etc.



CAPT. G. ERIC McCUAIG, Of McCuaig Bros. and Co., wounded at Ypres.

ANOTHER ADVANCE IN COPPER. New York, April 26.—Another jump of 1 cent was recorded in the copper market, when a large agency which had been asking 18 1/2, at the close of last week, advanced its quotation to 19 1/2, for electrolytic. This was preceded by an advance of 1/8 in London market. 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 exports amounted to only 25,000,000 pounds, compared with 57,000,000 lbs. in the corresponding period of April a year ago. One copper man says that copper mines of the country are rapidly getting up to full capacity.

MISSOURI, KANSAS & TEXAS RY. NOTES. New York, April 26.—To-day for the last day named by Missouri, Kansas & Texas for the deposits of \$19,000,000 5 per cent. notes of M. K. & T. due May 1st. A meeting of the directors will be held this afternoon to go over the situation and possibly decide whether the note extension shall be declared operative. It is possible the time for depositing the notes may be extended to May 1.

CALL MONEY. London, April 26.—Call money loaned at 1 1/2 per cent. Bills were 2 1/2 to 2 1/2 per cent. The joint bank security bills between 2 1/2 and 2 3/4 per cent. Last installment on war loan to be paid. Markets closed steady but quiet, awaiting war developments. American stocks were firm of New York prices. Italian rate of exchange cables—demand 583.

BRITISH AND FOREIGN MAILS. The British mail will leave Halifax on Saturday and New York on Wednesday and Saturday. Parcels are forwarded via Halifax on Saturday.

COPPER STOCKS STRONG. New York, April 26.—Copper stocks are strong, accompanying the advance in electrolytic copper from 18 1/2 to 19 1/2 cents a pound. Amal. Copper sold at 79 1/2, up 1/2. Anaconda 39, up 1/2. Inspiration 25 1/2, up 1/2. Miami 25 1/2, up 1/2. Ray 26 1/2, up 1/2. China 49 1/2, up 1/2. Nevada 16, up 1/2. Utah 7 1/2, up 1/2. Tenn. 3 1/2, up 1/2.

FOREIGN EXCHANGE FIRMER. New York, April 26.—Foreign exchange market firmer. Sterling Cables—479 7/16, demand 479 1/2. Francs—Cables 5.31 1/2, demand 5.32 1/2. Marks—Cables—82 5/16, demand 82 1/2. Guilders—Cables 39 7/16, demand 39 1/2.

LIVERPOOL FUTURES. Liverpool, April 26.—Futures closed quiet 1/2 to 3/4 points net advance; May-June 5.68; July-August 5.53; Oct.-Nov. 5.99 1/2; Jan.-Feb. 6.03 1/2.

COMMERCIAL PAPER QUIET. New York, April 26.—Commercial paper market quiet at 3 1/2 to 4 per cent. for best names according to maturity.

N. Y. EXCHANGE. New York Exchange \$625 to \$650, premium.

MONTREAL QUOTATIONS

Table of Montreal Quotations for various stocks and bonds, including Ames Holden, Bell Telephone, B. C. Packers, etc.

DOMINION BRIDGE AT A NEW HIGH POINT

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 1/2 points at the week-end to 124, opened firm at that figure, but soon resumed its upward trend. At noon there had been a further gain of three points to 127. Similarly Canada Car started strong at 71, as opposed to 70 1/2 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 21, while Nova Scotia was 1/2 higher at 63 1/2, with a majority of the sales, however, at 65.

CHICAGO GRAIN RANGE.

Table of Chicago Grain Range prices for Wheat, Corn, etc., with columns for Open, High, Low, Last, and Previous Close.

COTTON RANGE

Table of Cotton Range prices for May, July, October, etc., with columns for Open, High, Low, Last.

UNLISTED SECURITIES

Table of Unlisted Securities prices for various companies like Can. Pacific, etc.

SALES ON N.Y. EXCHANGE.

New York, April 26. Sales stock 10 a.m. to 2 p.m. to-day, \$8,779,179; Friday, \$1,271,434; Thursday, \$4,608,686. Bonds to-day, \$3,386,600; Friday, \$3,329,599; Thursday, \$4,245,500.

BANK CLEARINGS.

Chicago clearings—\$12,818,465, decrease, \$7,129,416. St. Louis clearings—\$3,876,021, increase, \$200,677.

GRANBY AND B. C. PRICES.

New York, April 26.—Granby 92 1/2, British Columbia 8 1/2.

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

The Bank of Montreal, Montreal, is authorized to receive on behalf of the City of Montreal, sealed tenders 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 coupons 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 advertisement to be published during three consecutive days in two daily newspapers in each of the cities of Montreal, New York, Boston and Philadelphia. 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, Canada, marked "Tender for City of Montreal Bonds," and delivered not later than 12 o'clock noon, 30th April, 1915. Tenders must be for the whole amount offered. No tender for any part of the issue or for securities not precisely as described above or varying the terms of payment and particulars may be considered. The highest or any bid will not necessarily be accepted. The purpose of the loan is to retire \$3,650,000 maturing Treasury Bills, and to provide for the construction of public works in the City of Montreal. Further information and particulars may be obtained upon applying to the Bank of Montreal, Montreal, the Agents, Bank of Montreal, 64 Wall Street, New York, or to the City Treasurer, Montreal.

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. It is not only a financial-commercial-insurance daily, the only one in Canada, but gives a summary of all news. Its exclusive leased wire to New York, the news service of the Wall Street Journal and Boston News Bureau and its own special correspondents in Canada make it the ideal paper for Canadian business men. For less than one cent a day you can KEEP IN TOUCH with the commercial pulse of the world. Send for a sample copy.

AFTERNOON STOCK SALES

Table of Afternoon Stock Sales for Scotia Steel, Montreal Power, Ames-Holden, etc.

DIVIDEND PAYMENTS IN MAY DECREASED

United States Disbursements will be \$3, 386,593 Lower than Last Year

TOTAL IS \$127,016,208

New York, April 23.—Total interest and dividend disbursements next month will reach \$127,902,801, against \$124,402,801 in May a year ago.

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

Table with columns: 1915, 1914, and various industry categories like Industrials, Steam railroads, Street railways, City bank and trust cos.

Record of Industrial Dividends, by Months

Table showing monthly dividend records for 1915 and 1914 across various months from January to December.

Steam Railroad and Traction Payments

Table showing monthly dividend records for steam railroads and traction companies for 1915 and 1914.

Street Railway Dividends

Table showing monthly dividend records for street railways for 1915 and 1914.

BANK RESERVES AT NEW YORK INDICATE LARGE INCREASE

Table showing bank reserves in New York for 1915 and 1914, including categories like Total, Loans, and Deposits.

AMERICANS IN LONDON

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



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

STOCK COMPARISONS SUGGESTED BY PRESENT ELEVATION OF MARKET

New York, April 26.—The opinion was expressed a 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.

This table presents a record of prices reached at the climax of the movements of 1912, 1909, and 1906, together with a comparison of those prices with July 30 last, when the Stock Exchange closed, and with the high figures of this week.

Table comparing stock prices from 1915, 1914, 1913, 1912, 1909, and 1906 for various companies like Amalgamated Copper, Atchafalca, etc.

NEW YORK STOCK TRANSACTIONS

Table showing daily stock transactions in New York for the week ending April 24, 1915, including volume and price changes.

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' Association, said that it could not be determined what share of business difficulties had resulted from tariff changes, but it was clear that the country could thrive under existing tariff.

The War Day by Day

1914: June 28—Archduke Francis Ferdinand assassinated. July 23—Austria sends ultimatum to Serbia. August 1—Germany declares war on Russia—French Cabinet orders general mobilization. August 2—German forces enter Luxembourg—Germany addresses ultimatum to Belgium demanding free passage for her troops. August 4—England sends ultimatum to Berlin, demanding unqualified observance of Belgian neutrality—Germany rejects ultimatum—German troops begin attack of Liege—President Wilson 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 southern Alsace. August 8—Italy reaffirms neutrality. August 15—Austrians enter Serbia—Japan sends ultimatum to Germany. August 17—British expeditionary force completes its landing in France—Beginning of a five days' battle in the Lorraine, ending in repulse of French across frontier with heavy loss—Beginning of five days' battle between Serbians and Austrians on 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—Zeppelin drops bombs into Antwerp. August 25—Muhlhausen evacuated by the French. August 27—Louvain burned by Germans—Japanese 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 Crell, about 30 miles from Paris, and swings eastward—French centre between Verdun and Rheims driven back—Seat of French Government removed to Bordeaux. September 3—Russians occupy Lemberg. September 5—British 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 President Wilson against German "atrocities." September 20—Germans bombard Rheims and injure the famous Cathedral. September 22—German submarine sinks British cruisers Aboukir, Cressy, and Hogue in the North Sea—Russians capture Jaroslavl and Invest Przemyśl. September 26—British troops from India land at Marseilles. September 28—Germans begin siege of Antwerp. October 2—End of week's battle at Augustown in which the Germans are defeated and forced out of Russian territory. October 5—Belgian Government removed from Antwerp to Ostend. October 7—Bombardment of Antwerp begins—Japanese seize Caroline Islands. October 9—Antwerp occupied by the Germans. October 12—A Boer commando in the Cape Province mutinies. October 13—Belgian Government transferred from Ostend to Havre. October 14—Allies occupy Ypres—Battle begins on the Yser. October 15—Ostend occupied by the Germans. October 16—British cruiser Hawke sunk by German submarine. October 18—Belgian army effects junction with Allied left, battle on from Channel coast to Lille. October 20—English gunboats participate in battle at Neuport on Belgian coast. October 24—Ten days' battle before Warsaw ends in German defeat. October 27—South African sedition spreads. Gen. De Wet in revolt—Russians pursue retreating Germans and re-occupy Lodz and Radom. October 28—Berlin admits retreat from Warsaw and Ivanograd. October 29—Turkey begins war on Russia by naval attacks on Odessa, Novorossysk, and Theodosia under existing tariff. October 30—Col. Maritz, rebel leader in Cape Province, beaten and driven out of the colony. November 1—A squadron of five German cruisers, including the Gneisenau and Scharnhorst, defeat a British squadron off Coronel, on the coast of Chili—Turks bombard Sebastopol. November 2—German squadron makes a raid to British coast near Yarmouth. November 4—German cruiser York strikes mine in Jade Bay and sinks—Heavy fighting around Ypres. November 5—England and France declare war on Turkey—Dardanelles forts bombarded—Russians re-occupy Jaroslavl. November 6—Tsing-tau surrenders to the Japanese. November 7—Russians reach Pleschen in Silesia and enter East Prussia. November 10—The Emden defeated, and forced ashore at North Keeling Island in Bay of Bengal, by Australian cruiser Sydney. November 11—Germans capture Dixmude—German submarine sinks British gunboat Niger off Deal. November 12—Russians occupy Johannsburg in East Prussia—Russians defeated in Vlotislavk. November 15—Russians defeated at Lipno and Kutno—Battle in Flanders attains climax with charge of the Prussian Guard against Ypres. November 16—The Sheikh-ul-Islam at Constantinople proclaims a Holy War against the Allies—British House of Commons votes a war loan of £225,000,000. November 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. November 26—British battleship Bulwark destroyed by explosion in the Medway River—Germans break through Russian circle near Lodz. December 1—German Reichstag votes new credit of five billion marks—King George visits the army in Flanders. December 2—Austrians take Belgrade by storm—Gen. De Wet captured. December 3—London War Office announces landing of Australians and New Zealanders in Egypt—Italian premier in Parliament finds no reasons for a change of policy—Serbians turn on Austrians in three days' battle which ends in a notable Serbian victory. December 5—Germans occupy Lodz. December 7—French attack to the north of Nancy repulsed. December 8—The German squadron under Rear-Admiral von Spre is attacked in the South Atlantic off the Falkland Islands by a British fleet under Admiral Sturdee, and the cruisers Scharnhorst, Gneisenau, Leipzig and Nürnberg are sunk—British occupy Busorah, in Asia Minor. December 13—British submarine sinks the Turkish battleship Mesudieh in the Dardanelles. Serbians capture large Austrian forces. December 15—Austrians evacuate Belgrade. December 16—German cruisers bombard Scarborough, Hartlepool, and Whitby on English coast. December 17—Berlin announces general Russian retreat in Poland—Survivors of Emden captured. December 18—Egypt proclaimed a British protectorate—Gen. Botha regards Boer rebellion at an end. December 23—French Chamber votes war credit of eight and a half billion francs. December 25—British naval and aerial raid against Cuxhaven—Russians defeat Austrian army at Tuchow near Tarnow—German offensive in Central Poland halted—Italian marines occupy Avlona. December 28—French occupied St. Georges near Neuport. 1915: January 1—British battleship Formidable sunk in the Channel. January 3-4—French capture Steinbach, east of Thann. January 3-4—Russians win decisive victory over Turks in the Caucasus at Sarikamysch and Ar-Gahan—Russians overrun Bukovina and enter Carpathian passes. January 5—French advance across Aisne north of Soissons. January 7—Turks occupy Tabriz—Count Berchtold resigns. January 14—French driven back across Aisne River, east of Soissons, after a week's battle—Russian advance in Mlawra region. January 15—British victory at La Bassée reported. Germans being forced back one mile. The French cut off from reinforcements by forces, driven back at Soissons. January 16—French partly retrieved losses—News of gallant bayonet charge by Princess Patricia's Infantry reached the outside world. January 17—Russian official statement told of extermination of 10th Turkish army corps. January 19—German Zeppelins raid England killing four civilians and damaging property with bombs. January 20—British Government refuses to guarantee "Dacia" will not be seized but offers to buy cargo or deliver it. January 24—British fleet under Vice-Admiral Sir David Beatty defeated German squadron in North Sea, sinking the battle-cruiser Bluecher, and the light cruiser Kolberg. January 26—All stocks of wheat in Germany seized by Government. January 28—First fighting in Egypt near Suez Canal reported. January 30—German submarine U-31 sank three British steamers in the Irish Sea, and two others sunk in the English Channel. February 2—British again repulsed Germans at La Bassée, and advanced. British fleet ordered to treat cargoes of grain and flour consigned to Germany and Austria as conditional contraband. February 3—British Parliament, at opening of session, decided to confine itself to Government measures. February 4—Announcement made that finances of Britain, France and Russia for the purposes of the war will be pooled. February 6—British liner Lusitania arrives at Liverpool flying American flag. February 8—British Government introduces "blank cheque" budget providing for army of 3,000,000 men. Austro-German advance. February 10—U. S. Government sends note to Britain pointing out danger of using neutral flag and note to Germany warning against menacing lives or vessels of Americans—Canadian budget provides for tariff increases of 7 1/2 per cent. and 3 per cent preferential. February 12—British aviators raid Ostend and surrounding districts, damaging submarine bases. February 13—Russian retreat in East Prussia announced. February 16—Announcement made that between 300,000 and 600,000 of new British army, including Canadian contingent, have landed in France. Forty Allied aeroplanes attacked German positions on Belgian coast. February 17—Britain's complete reply to American note on shipping question made public, Britain pointing out that the United States troubles were due to German mines, and not British navy. February 18—German "war zone" edict goes into effect. February 22—First American ship, the Evelyn, sunk by German mine. February 23—Allies announce that retaliatory measures will be adopted against submarine blockade. German advance turned by Russians in the eastern theatre. February 24—Loss of British armed merchant cruiser Clan MacNaughtan with 280 men announced. February 25—Outer Dardanelles forts reduced by allied fleets. February 26—Russians defeat Germans in Przanysz 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 between Allies, giving Russia 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 forts. March 7—Greek cabinet resigns on account of war policy. March 8—Three British steamers sunk by submarines. March 10—German submarine U-12 sunk. British win important victory near Le Bassee. German converted cruiser Prinz Eitel Friedrich arrived at Newport News. 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 Przemyśl 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 People'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."

EUROPEAN BANK RATES

The following table shows last week's official minimum discount rate of all the European state banks, with the respective dates at which the present rates were established, and the rates at the corresponding dates in previous years:

Table of European bank rates for various countries including Bank of England, France, Germany, Holland, Austria, Italy, Switzerland, Russia, Spain, Portugal, Sweden, and Norway.

NEW BOND OFFERINGS

An issue of Three Rivers 5 per cent. debentures, due November 2nd, 1914, is being offered by the Royal Securities Corporation at a price to yield about 5.40 per cent.

BONUS BY BANK OF COMMERCE

Along with the regular quarterly dividend of 2 1/2 per cent. the Canadian Bank of Commerce has also declared the usual half-yearly bonus of 1 per cent.

COBALT 'CRE SHIPMENTS

Cobalt, Ont., April 25.—Ore shipments for the past week in pounds, follow: Dominion Reduction, 88,000; Seneca Superior, 72,465; McKinley-Dorrach, 167,300; Cobalt Lake, 136,240; Townsville City, 69,520; La Rose, 293,940; Total, 728,545.

FUTURE OPENED EASIER

Liverpool, April 26.—Futures opened on points off, market barely steady at 12.30.

N. Y. COFFEE MARKET

New York, April 26.—Rio market unchanged, Santos market up 50 reis, stock 76 against 1,182,000 year ago. Port receipts 18,900 last year. Interior receipts 24,000.

JUTE DULL AND NOMINAL

New York, April 26.—Jute rules dull and active, buyers and shipping conditions are not so supply, the mills being active on govern-

FORECASTS GREATER COPPER CONSUMPTION AFTER

The coffee market has been depressed during the past month, according to Henry Nordlinger and Co., New York coffee dealer.

Considerable firmness, however, in primary markets, especially those of wheat, port stocks were reduced to a great extent by exports to consuming markets in Europe.

The improvement in the statistics of the article continues. There was a world's visible supply of 350,000 bags, which we believe will be followed by reductions as large, if not so large, until the end of the present fiscal year.

The world's production for 1915—estimated at about 194 million bags—follows: Rio 3 million bags; Santos 42 million bags; Bahia 700,000 bags, all of which are in bags.

The Danish Government trained the children so that they came out of school desiring to do noble things. Denmark was the agricultural school of the nations.

Not because of excellence of public schools, but through centuries of freedom of speech and liberty of publication. In this country less and less was done to encourage public speaking, and there was never so little done towards discussing things on public platforms.

The politician was never in evidence until the eve of an election. But there were signs that the pendulum was swinging back, especially in the West. In Ottawa the forum movement was promising. He advocated that the university extension movement of England be followed here, and also that the co-operative idea be more adopted.

Whist such a production would be about 3 million bags, the latter million bags short of the requirement and therefore, this increased production has the article at the close of the 1915-1916 in a much better position than the beginning of the fiscal year of 1914-1915.

The possible effect of the European consumption. We are inclined to believe that it is impossible to say to what extent the enormous devastation met caused by the European conflict seriously influence the demand for consumption.

We also believe that after the cessation of emigration from European countries, a scale that has never been seen before in this country will probably be established, largely composed of coffee. Furthermore, a period of prosperity, higher prices obtained for the product in connection with the enormous high favor, is likely soon to set in, with a consequent rise in commodity prices.

LONDON METALS

London, April 26.—Spot copper 47 1/2; silver 251.00; tin 115.00; lead 20.00; zinc 17.00; nickel 100.00; platinum 100.00.

NEW YORK COFFEE

New York, April 26.—Coffee market May 59 1/2 to 59 3/4; June 72 1/2 to 73; Sept 74 1/2 to 75; Dec 75 1/2 to 76; March 78 1/2 to 79.

COTTON MARKET

New York, April 26.—In spite of cotton heavy rains west of the river, cotton market opened steady from 1 to 4 points.

PHILADELPHIA STOCKS

Philadelphia, Pa., April 26.—Market closed steady, Gen. Asphalt, 27 pf. 67; Lehigh Nav. 24 1/2.

SPOT WHEAT, PARIS

Paris, April 26.—Spot wheat up 3/8 cent to 151 1/2 c.

THE HOP MARKET

New York, April 26.—Pacific Coast remain unchanged. There are some but they are far below anything at which the business to report.

The quotations below are between two New York markets, and an advance is obtained from dealers to brewers. States 1914—Prime to choice 11 to 14 prime, 10 to 12.

FUTURES OPENED EASIER

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MORALITY IN CANADA AS TO DAY

Repeated Exposure is of termination of Graft. (Citizen.) of the season at the Peo- ed by an unusually fine dence. The speaker of Harpell, president of the Montreal, who spoke on

address Mr. Harpell turned which he said were lacking public morality and in- about these growing evils ward movements as anti- movement, so well-known co-operative societies so id the third the university British idea.

public life, the speaker ce speech and the liberty in Canada there were few matters were discussed, fully chose their speech- ing conditions.

ss. said that never was -day. He thought re- use to exterminate graft. on. This country had n of ability as any other been produced no fair e spoke of the lack of hods of production which often lead to abusers and often ending here were two qualities ted to cultivate in the e morality and the their e these things be im- ined present conditions that had been done in

trained the children so e desiring to do noble agricultural school of the finest examples of e in its people. Why? e schools, but rather e speech and liberty e less and less was done r, and there was never sssing things on public were never in evidence. But there were signs g back, especially in um movement was pro- the university exten- be followed here, and e more adopted.

THE HOP MARKET New York, April 26.—Pacific Coast hop markets remain unchanged. There are some bids in hand, but they are far below anything at which growers are yet disposed to accept, and in consequence there is no 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 obtained from dealers to brewers.

FORECASTS GREATER COFFEE CONSUMPTION AFTER WAR ENDS

Emigration from Europe Will be Great and Population Will Increase—Prosperity Will be Experienced and Better Values Will Rule for All Commodities Generally.

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

"Considerable firmness, however, was displayed in primary markets, especially those of Brazil." They say, "port stocks were reduced to a considerable extent by exports to consuming markets, principally Europe. The existing visible supply in the United States combined with the floats to this country, are amply sufficient for the requirements of consumption until the marketing of the next crop begins."

"The improvement in the statistical position of the article continues. There was a reduction in the world's visible supply of 350,000 bags during March, which we believe will be followed by further monthly reductions of as large, if not of larger dimensions, until the end of the present fiscal year, making it reasonably certain, that we will enter the next crop year with a smaller visible supply than existed since 1901.

LONDON METALS. London, April 26.—Spot copper £79 15s., up £1. Futures £81, up £1 5s. Electrolytic £86, up £1 10s. Spot tin £165 5s., up 5s. Futures £166, up 5s. Straits £167, off £1. Sales: Spot tin 50 tons; futures, 20.

NEW YORK COFFEE. New York, April 26.—Coffee market opened steady. May 5¢ to 5 1/2¢; July 2 1/2¢ to 7 3/4¢; Sept. 7 1/4¢ bid; Oct. 7 1/4¢ to 7 3/4¢; Dec. 7 1/2¢ to 7 3/4¢; March 7 1/2¢ to 7 3/4¢.

COTTON MARKET. New York, April 26.—In spite of continuance of the heavy 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. Gen. Asphalt, 27 pf. 67; Lehigh Nav. 73 1/2.

SPOT WHEAT, PARIS. Paris, April 26.—Spot wheat up 1/2 from Saturday at 15 1/2 c.

FUTURES OPENED EASIER. Liverpool, April 26.—Futures opened easier 1 to 2 1/2 points off, market barely steady at 12.30 p.m. Santos market up 50 rels. stock 764,000 bags, against 1,182,000 year ago. Port receipts 32,000 bags, against 18,000 last year. Interior receipts 18,000, against 24,000.

N. Y. COFFEE MARKET. New York, April 26.—Rio market unchanged stock 120,000 bags, against 239,000 last year.

JUTE DULL AND NOMINAL. New York, April 26.—Jute rules dull and nominal. Agents is not making many offers, as the India mills are active, buyers and shipping conditions are difficult. London and Dundee are also firm, with no surplus supply, the mills being active on government orders. April quoted 5.75 bid.

TEA AT UNUSUALLY HIGH LEVELS NOW

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 Regular, Ethic 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 beginning of the war, but this week's report shows that London possesses much unexpected underlying activity and strength.

In other lines of groceries, there is not a very heavy trade passing, as dealers are anxious over the opening of navigation. Although it has opened earlier this year than is usual, they are of the opinion that shipments will be most irregular, and not to be depended upon. Should they be running upon good schedule, however, the effect will be for easier prices on practically every line of importance, which is handled by water.

Sugar is continuing to be a generally steady market, and there has been no further change since the one of about a week and a half ago. A more active market and better demand is expected to develop as soon as navigation conditions have been more closely studied.

New York is quoting raws lower, at 2 1/2 cts, which is equal to 1 1/2 cts, duty paid. New York, on sales of prompt and affort. Cuban cables from Havana and Guama reported the weather as favorable. Other advices said that there were scattered rains in Santa Clara and also fairly heavy in the Orient. The forecast was for unsettled weather.

There is little change in the molasses market, and the undertone continues about the same as last week's market. Dealers are still worrying themselves about the freight rates, and there seems to be no solution in view. There have been some sugar sales reported from Barbadoes and Jamaica around 5 1/2 cts.

Coffee continues very quiet, and, as a rule, unchanged. Until the new crop arrives, there will hardly be much change noted in the market. It is expected to arrive in about two months.

In spices, the market was still quiet, with a routine standing demand from the country. The local trade is busy. The cables were steady at about previous levels.

THE HIDE MARKET

New York, April 26.—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 absence of transactions prices are merely nominal.

Table with columns: Bid, Asked. Items include: orinoco, Laguyra, Puerto Cabello, Caracas, Maracaibo, Guatemala, Central America, Ecuador, Bogota, Vera Cruz, Tampico, Tabasco, Tuxpan, Dry Salted Selected, Payta, Maracaibo, Perambuco, Matamoros, Wet Salted, Vera Cruz, Mexico, Santiago, Cienfuegos, Havana, City slaughter spreads, Do, native steers, selected 60 or over, Do, branded, Do, Bull, Do, cow, all weights, Country slaughter steers 60 or over, Do, cow, Do, bull, 60 or over.

CASH WHEAT STRONG.

Liverpool, April 26.—Cash wheat opened strong, up 1 1/2 to 2 1/2 from Saturday. No. 12 hard winter 13s 10d. No. 2 soft winter 13s 8d. Cash corn opened firm unchanged to up 1/2 from Saturday. American mixed 8s 6d. La Plata 8s 4 1/2d.

NEW YORK COTTON.

New York, April 26.—Cotton market opened steady; July 10.50; October 10.75 off 2; Dec. 10.95 off 3; January 10.96, off 3; March 11.12 off 2.

BOSTON STOCK MARKET.

Boston, Mass., April 26.—Market opened strong. Butte & Superior 6 1/4, later 6 5/8, Granby 89, up 1, later 90. North Butte, 3 7/8, up 3/8.



MR. H. H. VAUGHAN, Manager Montreal Ammunition Co. He was formerly connected with the C. P. R. as head of the Locomotive and Car Department.

GROCERY REVIEW

New York, April 26.—The primary grocery markets were quiet during the week. Raw sugar displayed an easy tone, selling down to 4.64c duty paid. New York Sales effected at that level, however, were only of small lots and the larger tonnages were held for better prices. Toward the close of the week the market steadied and all offerings of 100s at 151 cts were withdrawn, leaving only a few lots of Porto Rico available at the ruling spot price.

The spot coffee market continues quiet with Santos is quoted at 19 cts and Rio at 2 1/2 cts. There was a moderate demand for desirable grades of Rio and Santos from country distributors, but buying was still on a hand to mouth basis. The cost of freight market at Brazil showed no marked activity. Brazilian spot markets were steady. The rice market was quiet and a routine business was transacted.

There was a steady market for spices, the effect of the arrival of three steamers at one time having, worn off to some extent. cloves and nutmegs have been in good demand, the same being true of ginger. Cables are firm in tone as the shipping facilities are restricted. Grinders have replenished supplies of peppers from little recent arrivals and now are in a more comfortable position. The prices for nutmegs are below the import cost. Spices is held upon the export demand from countries formerly taken care of by Hamburg and London.

POOLING ARRANGEMENT CONCLUDED.

A pooling arrangement on passenger business between European and South American ports has been entered into by the English, Dutch and French lines, according to the American Consul-General at Lisbon. Rates are scheduled according to four different classes of ships. The average advance over charges existing before the war is about 25 per cent.

KAMINISTQUIA POWER COMPANY.

The net earnings of the Kaministiquia Power Company for the month of March were \$166,200 compared with \$147,747 for the same month last year, an increase of \$18,453.

NAVAL STORES MARKET

New York, April 26.—There is a better inquiry for turpentine, reports in the trade reflecting that the spot supplies are scarcer, owing to the difficulty in securing steamer room in the south.

The following were the prices of rosins in the yard: B, \$2.70 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, \$4.00 to \$4.10; H, \$4.05 to \$4.20; I, \$4.05 to \$4.20; K, \$4.40; M, \$4.75 to \$4.85; N, \$5.60 to \$5.70; W.G., \$5.80 to \$5.10; W.W., \$5.20 to \$5.25.

LONDON MARKET QUIET.

London, April 26.—Markets quiet but firm. Consols 65 1/2, War Loan 94 1/2.

LIVERPOOL COTTON FUTURES.

Liverpool, 2 p.m.—Futures dull, 1/4 point up to 1 off. Sales 10,000 bales, including 9,600 American. May-June 5.67 1/2, July-August 5.80; Oct.-Nov. 5.99; Jan.-Feb. 6.04 1/2.

EARLIER SHIPPING WILL BETTER TRADE

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

JOBBERS AGAINST M. I. C.

Hard Times Caused by Reaction From Period of Unnatural Activity Rather Than From War—Present Outlook is Good.

Mr. O. M. Baillargeon, secretary-treasurer of La Montagne, Limited, in reply to the circular letter recently sent to prominent Canadian business houses, looks to the future with confidence. He says: "Judging from present promises of settlement, the 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 activity at this time of the year, should have a good effect on the trade in general.

"This movement is found to help a great deal, the Canadian industries, but we cannot say that we have a result yet. No doubt that the imported goods which have still to be liquidated, are the cause, although we consider that the consumer must be still further educated to the idea of buying Made-in-Canada goods.

"Our volume of business has certainly increased a great deal. The ordinary trade is about the same, but the activity in the war supply is the largest portion. "Prospects for the first coming six months are good. Orders are not as large, but more numerous. Orders by mail are not quite as large as last year, but there is a sign of increase."

MANITOBA GYPSUM CO., LTD.

Writing on behalf of the Manitoba Gypsum Company, Limited, Mr. Wm. Martin, president, says that their business, the manufacture of wall plasters, is naturally very much affected by the very large decrease in the building business.

"Business conditions," he continues, "since the war opened have been extremely dull, but we do not consider this was owing to the war, but rather from a reaction from a period of unnatural activity during the past few years. We consider that business would have been very much worse throughout the west if it had not been for the very much larger amount of money put in circulation owing to the very much higher prices obtained for grain crops and other money received for mobilization of troops and war orders.

"There is a slight revival of business with the opening of spring, especially at the smaller points where conditions are improved owing to better returns to farmers. Building conditions in larger centers are bad. "We consider the Made-in-Canada movement has been beneficial generally, and is being fairly well supported. "We believe that with a good crop this year in the west, we will see a return to better times."

THE WEATHER MAP.

Weather.—Cotton Belt.—Heavy rains in Texas and Oklahoma. Temperature 46 to 68. Winter Wheat Belt.—Light to heavy rains in Oklahoma, Kansas, Nebraska, Missouri and Iowa. Temperature 52 to 63. American Northwest.—Some rains in South Dakota. Temperature 48 to 62. Canadian Northwest.—Clear. No moisture. Temperature 32 to 54.

NEW YORK CURB.

New York, April 26.—Curb market opened firm. Profit Sharing, 3 13-16 to 3 15-16; Riker, 8 1/2 to 8 3/4; Stores, 10 1/4 to 10 1/2; Int. Motors, 15 1/4 to 17 1/4; Anglos, 15 1/4 to 18 1/2.

INCIDENTS OF WAR SERVE TO WARM CANADIANS TO GREATER EFFORT

Readers of the newspapers and followers of the course of the war must long ago have become convinced that the situation grows more and more intense 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 necessities of life. In such cases 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 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 and by thoroughness to bring such pressure to bear as will hasten the final decision.

Britain is pursuing the name course. She has not yet found it necessary to place her population individually on short rations, but she has found it desirable to take over munition factories in order to ensure supplies that mean either life or death to the nation. Meantime, Germany by cowardly submarine assassination is endeavoring to starve her people and cripple her resources.

With such a state of affairs existent it is hardly necessary to explain to stay-at-home Canadians how best they can fulfill their manifest duty and show the burden-bearers how completely they possess their sympathy. But the bugle blast has its rallying power in peace as in war. To all the people, and to farmers, breeders and settlers in particular, the patriotism and production movement that is in progress is blowing its bugle, or, in other words, carrying its message. Its object is to arouse all and sundry to the part they are called on to play. The part does not of necessity mean harder work nor increased acreage; but it does imply the exercise of every faculty in attention and vigilance. It does imply in order to secure increased and improved production, by which alone cultivators of the soil can contribute towards the credit of the country and empire, the greatest care in the selection of seed, in the breeding of live-stock and in economy of the land.

WANT TO PAY DIVIDENDS IN COMMON STOCK OF COMPANY.

New York, April 26.—Pacific Gas & Electric Co. has petitioned the California Railroad Commission for permission to pay a dividend on the common stock of the company in common stock. In announcing the filing of the application, the Commission stated: "Between January 1, 1914, and April 1, 1915, the Pacific Gas and Electric Company has retired \$419,500 of bonds through payments into sinking funds. During the remainder of 1915, the company will be further required to retire \$1,461,000 of bonds. All of the above payments have been made or will be made out of the net earnings or surplus profits and the company wishes to capitalize these payments by the issuance of a common stock dividend."

CITY OF MONTREAL BOND ISSUE.

New York, April 26.—The Bank of Montreal will receive bids until noon, April 30, on behalf of city of Montreal for \$6,100,000 5 pc. 3 year bond 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 \$5,550,000 maturing treasury bills and to provide for construction of public works.

PLACING TORONTO BONDS.

Messrs. A. E. Ames and Co., of Toronto, are offering \$2,500,000 4 1/2 per cent. 31 and 40-year sinking fund bonds of the City of Toronto, at 92 and 2 1/2 and interest, respectively, yielding over 4 1/2 per cent. City of Toronto bonds have ranked high in England, the United States and Canada, and it is not very long ago since similar securities were sold on a basis to yield 4.55 per cent. to 4.65 per cent.

THE GRAIN AND FLOUR TRADES ARE MOST IMPORTANT FACTORS IN THIS COUNTRY'S GROWTH AND DEVELOPMENT

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HAPPENINGS IN THE WORLD OF SPORT

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 Chicago Cubs.

Jack Hunt, a famous English sportsman, noted as the backer of Billy Plimmer, died in London recently.

Whether it will be Toronto and Tecumseh, or Tecumseh and Rosedale, or the three teams in a series, will be decided this week.

Montreal played two games against the Scranton team of the New York State League, winning both the first by a score of 4 to 2, and the second by a score of 7 to 0.

The Canadian branch of the Royal Caledonia Curling Club has elected Col. A. P. Sherwood, of the Rideau Curling Club, Ottawa, as president.

The professional lacrosse situation, as far as Toronto is concerned, has reached the stage where it is always a certainty that two teams will play a city series and there is a possibility of three teams before the season opens.

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 Canadian Lacrosse Association, is dead.

Roy Kinsman, the Tecumseh goater, who was out of the game last season on account of illness, is anxious to get into the game again.

Connie Mack wielded the ax and at one blow wiped seven receipts from their club's roster.

Governor Hammond, of Minnesota, has signed the boxing bill legalizing ten round no decision boxing matches in Minneapolis, St. Paul and Duluth.

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.

Mr. C. C. Goulden has been re-elected president of the Canadian Amateur Swimming Association.

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.

Young Ahern, who sent \$50 to the fund to buy boxing gloves for the British soldiers at the front, has received a card thanking him for his thoughtfulness.

Washington, D.C., April 26.—E. F. Buchanan, of Marion, Va., was appointed counsel for receivers of all insolvent banks.

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.

The trade revival is developing throughout the West.

TRADE INQUIRIES

The following were among the inquiries relating to Canadian trade received at the Office of the High Commissioner for Canada, 19 Victoria Street, London, S.W., during the week ending April 16th, 1915:

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

A Scottish firm asks for names of Canadian manufacturers of paraffin lamp chimneys, shades and globes; incandescent lamp chimneys, shades and globes; brushes for domestic use, and general household hardware.

A London firm requests immediate quotations for 15,000 to 20,000 tons of newspaper for delivery in France within three or four months.

A firm of produce merchants in the North of Ireland are prepared to represent Canadian exporters of lines suitable for sale by grocers.

A Scottish firm asks to be placed in touch with Canadian shippers of eggs.

A London firm is prepared to act as selling agents for Canadian manufacturers of hardware, toys, engineering specialties, household articles of all descriptions, etc.

An Antwerp commission agent now in England wishes to negotiate with Canadian exporters of fish oils, flax-seed, linseed cakes, linseed meal, corn oil-cake, peas, etc. for their agency in Belgium.

A Franco-Belgian merchant house asks to be placed 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.

A firm in the Province of Ontario wish to enter into relations with manufacturers of matches in Great Britain who are in the market for Canadian match splints.

A firm at Hamilton, Ontario, manufacturing ball-briggin summer-weight underwear shirts and drawers and combination union suits for men, seek a market in Great Britain, and ask for names of wholesale houses 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.

Heard Around the Ticker

Montreal's financial district has suffered severely in the battle at Ypres. The "Street" contributed very generously to the list of officers manning the regiments which went out from Montreal.

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MORNING STOCK SALES

Table of stock sales with columns for stock name and price. Includes Scotia Steel, Dom. Bridge, Dom. Steel, etc.

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SUGAR FUTURES QUIET

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

COPPER QUOTATIONS

New York, April 26.—A large copper agency has advanced its quotation on electrolytic copper to 18 1/2 cents, compared with 18 cents on Saturday.

GLEANED FROM MANY SOURCES

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

It is reported that 500,000 new German troops have reached Flanders.

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

Average price of twelve industrials 89.84, up 0.45. Twenty railways 98.99, up 0.51.

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

U. S. Bank Statement shows an increase of \$12,977,059 in actual surplus reserve.

Austro-German reinforcements are massing for an attack on the Russian position in Uzoak Pass.

Vienna reports successes in the Carpathians but Petrograd says that all Austro-German attacks have been thrown back.

The condition of National Banks as of March 4, shows an increase in loans of \$152,328,094 over December 31 last.

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 amendments to comply with the recent legislation.

Six thousand horses are being assembled at Empire City Park in Yonkers, N.Y., for shipment early next week under contract with the government of France.

The stockholders' protective committee of Rock Island calls for proxies, plans to rehabilitate property, take it out of the receiverships' hands, and overthrow the present management.

Chancellor of the Exchequer David Lloyd George will suggest in Parliament that skilled labor be imported from the colonies and the United States to help the production of war munitions.

Adolph Keitel, multi-broker, was found guilty in General Sessions of criminal libel against the American Mailing Co. He attacked financial standing of company in circular issued last February. He was convicted in 1911 on similar charge.

If the United Hatters of America do not decide by May 29 to pay the \$252,130 damages awarded to D. E. Loewe and Co., in the Danbury hat-makers' case, the homes of nearly 200 Connecticut members of the union who were defendants in the suit will be taken from them to satisfy the judgment.

Equitable Trust Co., New York, has completed a plan for financing travellers abroad through issuance of letters of credit figured in dollars instead of pounds sterling; drafts drawn in foreign countries will be sent to New York for collection instead of through London.

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, which under arrangement with banks were to be continued for one year after peace had been declared, have been reduced 50 per cent, and the balance is now fully covered by collateral; speculative accounts other than those carried through bankers have been reduced 60 per cent.

William Waldorf Astor is largest creditor of J. B. Greenhut Co. Amount due or to become due to Mr. Astor, as lessor, is \$562,069 on a lease to expire in 1935. Vincent Astor is owed \$51,800 on a lease to expire in 1916. Banks holding claims for loans and the amounts follow: Chemical, Garfield, \$50,000; American Exchange, \$50,000; Chase, Mechanics & Metals, National City and National Park, \$50,000 each; Guaranty Trust Co., \$200,000. Against these amounts are offset deposits aggregating \$392,825.

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. Kuhn was named.

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 60,000 borrowers. Since December 31, 1914, the Industrial Finance Corporation has aided local interests in organizing companies along the line mentioned at New Haven, New York, South Bend, Ind., Hartford, Bridgeport, Salisbury, N.C., and Worcester, Mass. In all of the cities named the foremost bankers and other business men of the community have become officers or directors of the new companies. Similar institutions are in process of organization at Columbus, Ohio, and Waterbury, Conn., and in a number of other cities.

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

Obviously 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 \$177,663, making a total of over \$1,100,000.

NEWS OF WORLD TOLD IN BRIEF

Germans Transferred Attacks to Canadians in Effort to Break Line

ITALY STRONGLY WITH ALLIES

Marconi Says Pro-Germans Negligible.—To Form National 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.

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 today by Mr. William Marconi, the inventor of wireless telegraphy.

A National Committee for the Relief of Belgium is likely to be formed in England shortly, the object being to make clear to Belgium how far Britain is assisting. The new committee will include the overseas Dominions, whose representatives are being invited to co-operate. The American Relief Commission will still provide the machinery for the distribution of supplies to the Belgians through Holland.

A despatch from Copenhagen says that leading German papers, including the Tages Zeitung and Vossische Zeitung, declare that the German fleet is now willing to accept battle in the North Sea. The entire fleet, the papers declare, have several times cruised over the North Sea vainly seeking the British fleet. The Vossische Zeitung says the Norwegian steamer Foenin met the German fleet last Sunday off Heligoland. The German commander said to the captain of the Foenin that the German fleet had one desire only, namely, to engage the British fleet, and he hoped the British fleet might be found.

The crews of the Norwegian barques Oscar and Eva were landed at Dury Island, Scotland, on Saturday by the steamship Anna, flying the Danish flag. A German submarine overhauled the barques about 170 miles northeast of the Longstone Light and allowed their crews ten minutes to board lifeboats. Subsequently, the German submarine stopped the Danish steamer Anna and ordered her to take aboard the crews of the Oscar and Eva. The barques were bound for a Scottish port.

Addressing a recruiting meeting in London yesterday, Dr. Thomas J. MacNamara, parliamentary secretary of the Admiralty, said: "If you assume that Earl Kitchener is not only gratified but satisfied with the response to the call for volunteers you fall into a very serious error. We want men now. We want them now so that they may be properly trained to play an effective part in the struggle."

INCREASE IN WHEAT.

Chicago, Ills., April 26.—At end of week wheat stocks showed an increase of 200,000 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 decreased 2,220,000 bushels. Oats decreased 48,000.

ROSS & ANGERS BARRISTERS and SOLICITORS Suite 326 - Transportation Building, Montreal

FOR SALE Vicinity Westmount Park, north of and on level with Sherbrooke Street, brick and stone attached house. First floor (parquet flooring) drawing, dining room, pantry, kitchen, coat room; up stairs, 6 bedrooms, clothes closet in every room, built-in closet for furs, etc.

RITZ-CARLTON HOTEL Special Winter Apartment Rates: Luncheon, \$1.25, Dinner, \$1.50 or a la carte. Balls, Banquets, Dinners, Wedding-Receptions, Lectures, Concerts and Recitals, Solicited. Suppers from 9 to 12 p.m. Music by Lignante's Celebrated Orchestra.

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

WEATHER: THUNDERSTORMS

THE MOLSONS Incorporated by Act of Parliament. Paid-up Capital Reserve Fund. HEAD OFFICE, MONTREAL.

THE DOMINION and INVESTMENT DOMINION SAVINGS BANK LONDON, CANADA

T. H. PURDOM, K.C. President

NEWSPAPER MAN'S SHIP CHASED BY GERMAN

But Nobody on Board the Boat, Out Was Wise to the Fact Until Afterment Was Over.

Sergeant W. H. Gordon, who befell in connection with the S. 100, contingent, was the News Editor of Commerce, has written the following:

I am off parade this morning, owing to the duties of brigade orderly sergeant being the "old soldier" in my quip today is one of the first acquirers of the recruit. Like learning a new language man learns to swear before he can recruit learns to loaf and get a job he learns to work and stick to a lowering day with a cold wind.

To begin at the beginning and tell journey from Montreal to Liverpool is a story and lacks sufficient interest to postulate. Suffice to say that the magnificent we enjoyed a trip of pleasure and comfort with our long night before we reached Queenstown. Chased for three hours by an enemy had little difficulty shaking her off. None of us knew of the pursuit till it had been standing on the decks with the stars to show up the crest wash which the screws were beating kicked her along at upwards of 17 knots.

We reached Shorncliffe on Saturday, March 1, I think it was, and maybe when we found out that we were not I have been talking to some of the quarters there, and the reports we are striking for, for we are warmly housed, and not only that, but high hills overlooking the Channel (not the line line), we are seldom handicapped by inclemency of weather. In this we have been making fairly steady run and other branches of the E. F. M. programme is a hard one to follow, and we are all plying the earth at those animated sausages—we'll make them had stuck to drinking beer and pocket knives and cheaper philosophy, long boaster me).

During the past two or three days re-organized, and now are not a brigaded 150 men for the R. C. H. A. remainder were formed into three units, each of which will immediately prepare next subject to draft at a moment's notice a chance of biting a hole in the before the summer is far spent. Here's way.

Really, old man, there is very little to these days I shall write you in a way, something you may be able to use, but the Devine Effluvia has completed, and this little note is the best I can do.

TORONTO HAS \$5,000

(Special To The Journal of Commerce) Toronto, April 27.—Fire of unknown cause \$5,000 damage to the building and Condon Lumber Company, foot of Spadina this morning. The damage to the building, valued at \$4,000 while the building suffered age. Down town brigades and the fire which the blaze, which lasted for nearly twelve insurance companies were affected, which caused \$35,000 damage to the Machine Telephone Company, 18 Duncan by yesterday morning. The building was lightning. The companies affected are Fire Insurance Co., Fidelity Phoenix, Union, General Fire, Aetna, Pacific Co. Union of Paris, Phoenix of London, Mercantile and Westchester.

BRITISH AVIATORS BURN. London, April 27.—Seven towns in Belgium were bombed by British Monday, the War Office has announced.

LIZIERNE RECAPTURED BY BELGIAN. London, April 27.—The Belgian legation has recaptured Lizierne from the German.