

The Journal of Commerce

THE BUSINESS MAN'S DAILY

MONTREAL, FRIDAY, JUNE 25, 1915

WORLD TOLD IN BRIEF

WEATHER: FAIR AND COOL

MOLSONS BANK

Bank of Nova Scotia

GERMAN ATTACK WAS GALLANTLY REPULSED

June 25.—The Official Communiqué says...

BORROWING ABILITY OF NEW YORK CITY ON FUTURE BOND ISSUES.

(Special to the Journal of Commerce.)

ONTARIO'S BONDS POPULAR.

A. E. Ames and Company, of Toronto, are...

NO SATURDAY HOLIDAYS.

There has been as yet no suggestion made...

BERLIN ADMITS ARMY FELL BACK.

Wireless, June 25.—To-day's official report...

GERMANY TO MODIFY SUBMARINE WARFARE.

Berlin, via Amsterdam, June 25.—Germany...

ROSS RIFLES DEFICIENT.

London, January 25.—Certain difficulties have...

SERBIA TAKES AUSTRIAN ISLAND.

Nish, Serbia, via London, June 25.—Serbian...

ALLIES ADVANCE FURTHER ON RHINE

French Drive Progressing Rapidly and General Retreat of Enemy is Reported Near

AUSTRO-GERMANS REPULSED

Attempts to Break Down Rearguard of Retreating Army Were Unsuccessful—Troops That Crossed River Severely Punished.

(Special Cable to Journal of Commerce.)

GERMANS IN PRECARIOUS CONDITION.

Austro-German troops seeking to break down the rear-guard...

Success of Italian Arms.

Austria, repulsed with heavy losses in its most determined...

Not only has the Austrian campaign against the Italians been a failure...

Nowhere have the Austrians been able to beat back the Italians...

Philadelphia, June 25.—Judge McPherson, of the United States Circuit Court...

HESITATION OVER WAR ORDERS.

Toronto, Ont., June 25.—The hesitation displayed by Canadian manufacturers...

GERMANS AGAIN USE GAS.

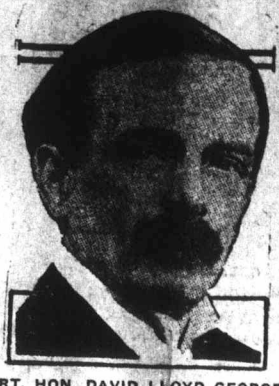
Paris, June 25.—German troops are now using asphyxiating gases...

EVACUATED BY THE GERMANS.

Berlin, June 25.—The official statement further says that the village of Kopaczyska...

SERBIA TAKES AUSTRIAN ISLAND.

Nish, Serbia, via London, June 25.—Serbian...



MR. HON. DAVID LLOYD GEORGE.

Minister of Munitions, whose drastic legislation is expected to overcome the shell shortage.

GERMANY'S OFFICIAL STATEMENT.

Berlin, June 25.—The General Staff's report says: "On the west front all attacks by the enemy were repulsed."

Men in the Day's News

Lieutenant George E. Tinning, wounded in the recent fighting, is a Montreal boy.

Mr. B. H. Porteous, who has been elected a member of the Stock Exchange...

Major W. R. Marshall, of the 5th Highlanders, Toronto, who has been given the D.S.O., well deserves this honor.

Lieutenant J. H. Stewart, of the Princess Patricia's, who has just been killed in action...

Captain F. A. Wanklyn, who has been awarded the Military Cross...

NATIONAL SERVICE WILL BE NECESSITY OF SAFETY

London, June 25.—In the course of the debate in the House of Commons...

THREATEN TO BLOW UP FACTORY.

Sarnia, Ont., June 25.—Guarding against threats that have been made...

WRIT AGAINST TANKER GARGOYLE.

London, June 25.—A prize court writ has been issued against the American tanker Gargoyle...

CONTRACT FOR 30,000 HORSES.

Fort Worth, Texas, June 25.—A new contract for 30,000 horses...

DR. DERNBURG AT BERGEN.

Christiania, June 25.—Steamer Bergensfjord, which was detained for several days...

DRY GOODS MARKET IN FAIR CONDITION

Advices Received Indicate an Improvement in Sentiment Regarding Fall Trade

WORSTED YARNS FIRMER

This Was Caused by the Recent Advance in Wools. Some Underwear Lines are Weak, Causing a Reduction of 5 Cents From Opening Spring Prices.

(Exclusive Leased Wire to Journal of Commerce.)

New York, June 25.—There was an active demand for sheetings from bag manufacturers...

The dye-stuffs shortage did not cause buyers to broaden their operations in colored goods...

The sale of a few hundred pieces of cheap dress goods for prompt delivery to France...

Advices were received from jobbing houses in the west that indicated an improvement...

The reports from salesmen who are on the road in search of fall business...

The arrival of burlap carriers from Calcutta relieved the shortage in cloth to some extent...

Worsted yarns were firmer on account of the recent advances in wool.

Calculla prices were too high for bag manufacturers to operate for forward shipment.

A weakness in some of the cheaper lines of balbriggan underwear was reported.

The staple cotton hosiery line which are now opened for the next spring season...

Buyers will not consider at this time the paying of any more money on this class of hosiery.

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

WITH BRANCHES THROUGHOUT CANADA AND IN THE UNITED STATES.

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...

Enquiries are cordially invited

ITALY TO MAKE REPRISALS AGAINST THE AUSTRIANS

Rome, June 25.—A royal decree issued to-day declares void the transfer since May 24...

Damages resulting from such operations will be paid for by the funds of Austria now in Italy...

The decree exempts from sale the ships of Austrian subjects who are of Italian nationality.

FIGHTING FOR FREEDOM OF THE SEAS, SAYS GERMANY.

New York, June 25.—Carl N. Ackerman cables from Berlin that the preliminary draft of the German reply to the second American note...

Germany is fighting for freedom of the seas, but does not desire in any way to jeopardize the interests of neutrals.

THREATEN TO BLOW UP FACTORY.

Sarnia, Ont., June 25.—Guarding against threats that have been made, that unless the manufacture of war munitions ceases...

WRIT AGAINST TANKER GARGOYLE.

London, June 25.—A prize court writ has been issued against the American tanker Gargoyle...

CONTRACT FOR 30,000 HORSES.

Fort Worth, Texas, June 25.—A new contract for 30,000 horses to be filled in Fort Worth markets...

DR. DERNBURG AT BERGEN.

Christiania, June 25.—Steamer Bergensfjord, which was detained for several days at Kirkwall...

Find it Very Readable

DRUMMOND HOTEL

Drummond Sts. from \$3.00

U. S. HAS COMPENSATION LAWS IN THIRTY STATES NOW

Review of Legislative Acts Passed Recently Shows Growth of Movement Toward Safeguarding Workmen.

The list of twenty-two States in which workmen's compensation laws were already in effect, eight more States and the Territory of Alaska have this year added by the action of their legislatures during the past session which have just come to a close.

The additional States to adopt workmen's compensation are Wyoming, Montana, Oklahoma, Colorado, Maine, Indiana, Vermont and Pennsylvania.

Some of the different standards as to the way in which compensation should be awarded and the law administered are shown in the measures enacted this year.

Under the new Colorado statute injured workmen will receive 50 per cent. of their wages during incapacity through no fault of their own.

THEATRES ARE EFFICIENTLY PROTECTED BY FIRE BUREAU

New York, June 25.—The New York Fire Department during the year just past has given a great deal of attention to the subject of protecting life and property in theatres.

Very few theatregoers know the numerous precautions taken by the fire department to see that theatres are properly protected.

Independent of the powerful pump in the basement there is on the roof of each theatre a tank containing not less than 3,500 gallons of water.

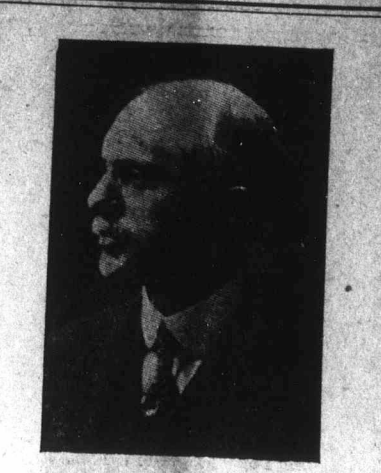
On each side of the stage high solid brick walls run from the basement of the theatre up to and 4 feet above the level of the roof.

Over the stage of each theatre is a skylight so arranged that it will open automatically when fire occurs.

Exit doors in theatres are required to be kept unlocked or to be equipped with an ingenious device called a "panic bolt."

To every performance in every theatre where there is a stage and scenery is used the fire department sends a uniformed fireman.

Greater New York has 200 theatres and 951 moving picture houses, with a combined seating capacity of 712,684.



MR. HUGH M. WILLET, Of Atlanta, Ga., President National Association of Life Underwriters.

NEW TAXATION OF LIFE COMPANIES

Put all on Same Basis by Taxing Whole of the Interest Income DEFENCE HOPELESS NOW

Since Mr. Lloyd George brought into tax the income diverted from their foreign investments reinvested by them outside this realm, writes a correspondent of the Economist, the greatest investors of all, the life insurance companies, have been compelled to consider their position as to the incidence of the tax.

In round figures, about one-half of the interest income of these companies is derived from foreign investments. Until recently all this income, if reinvested abroad, as it was, escaped income-tax in view of the House of Lords' decision in Gresham Life Assurance Society vs. Bishop.

There is no doubt that the true course of the Life Insurance Association and of the Associated Scottish Life Offices would have been to have obtained the highest judicial decision with the object of restraining the Exchequer from levying taxation upon them other than on the amount of their profits and gains.

Clause 5 of the new Bill is the first which affects the point under discussion. It places composite companies in line with pure life offices and treats their income-tax. These companies have not been consulted as to the proposed change, and they are quite strong enough to put up an effective opposition if the times were normal.

Clause 7 upsets the recent decision of the House of Lords in the well-known case, Edinburgh Life Assurance Company vs. The Lord Advocate, where it was held that annuities, which were charged on the whole funds of the company, may be regarded as paid out of the taxed income as far as it will reach.

ALARMING INCREASE SHOWN IN ORGANIC MORTALITY

Suggesting that the state can profitably continue the work of preventing illness and adding to the duration of life, Mr. E. E. Rittenhouse, chairman of the health conservation committee of the World's Insurance Congress, which is to meet at San Francisco, points out that there are now approximately 410,000 deaths annually in the United States from organic diseases of the kidneys and of the heart and circulatory system.

Statistics show the alarming increase of 41 per cent. in 20 years in organic mortality in the United States. In Europe, on the other hand, organic mortality shows a downward tendency. It means a decline in the power of resistance of the American people.

Various ideas are advanced as the cause of this condition, such as alcohol, tobacco, drugs, diseases of vice, and the "melting pot" process, by which is meant the assimilation of the foreign element into our working class.

The solution of the situation, says Mr. Rittenhouse, is apparently healthful living. That is a regulation of diet to conform with the amount of exercise our average business man takes.

Further writs are expected, as the late Mr. Arnold carried a total insurance of \$455,000 at the time of his death last October. Several of the policies had been written shortly before his death.

Clause 9 is not very important, as it concerns only foreign and colonial companies, but Clause 10 places a severe restriction upon the great Gladstonian concession in the Income-Tax Act, 1852, Sec. 54, which allowed people to deduct from their gross assessment a sum of not less than one-sixth of the whole, if that sum had been spent on life assurance premiums.

The insurance offices had a sound case behind their demand to be treated like other people, and to be taxed on their profits. They laid their case before the officials with the utmost candour and frankness, and though met with an outward show of cordiality, now find their last position is worse than their first.

Practically every concession demanded as of right by the deputation has been refused, and the new Bill burdens life assurance companies in future with a tax at least three times greater than they would be called upon to pay if taxed on their profits.

QUEBEC MUTUAL FIRE COS. HAVE \$29,774,323 AT RISK

Two Companies Registered in Province Have Assets of \$387,850—Statement of Their Present Financial Position.

According to the report of the Provincial Superintendent of Insurance, there are two cash mutual fire insurance companies registered in Quebec.

Table showing Assets and Liabilities for Quebec Mutual Fire Cos. Assets include Real estate, Mortgages, stocks and debentures, Total assets other than balance of deposit notes, Unassessed deposit note, Total.

Table showing Income and Dividends for Quebec Mutual Fire Cos. Income includes Net assessments and premiums, Total, Expenditure, Total, Dividends to members, Total.

NEW U. S. STEEL PLANT

New York, June 25.—The action of United States Steel in deciding to construct a smelting plant for handling zinc ore and produce by-products thereof including sulphuric acid was hastened by the extraordinary fluctuations in price of spelter.

HUGE BONFIRES OF WORMWOOD

Paris, June 25.—Instead of the usual fireworks display incident to St. John's Day there was substituted in huge bonfires of wormwood, from which acanthine is made, of which \$100,000 worth were burned at Orly, west of the city.

CAPT. NEWTON'S ESTATE, \$35,000

Captain Denzil Newton, formerly a member of the firm of Meredith and Co. in this city, but at the time of his death attached to the Princess Patricia's, who was the first Canadian officer to fall in action, left an estate to the gross value of seven thousand pounds (\$35,000).

TO BUILD OIL PLANT

New Orleans, June 25.—The Texas Company announces that it will build plant here similar to that of the Standard Oil Company. The company will spend between \$100,000 and \$150,000 on storage tanks and buildings.

EX-DIVIDEND TO DAY

West Kootenay preferred at 1 1/2 per cent.

THE LOSS BY FIRE

A fire broke out in the clothes closet of Gilbert Kansevat, 16 Demarais street, last night. District Chiefs Marin and Lusser responded with the men of the East and Central Divisions, and soon succeeded in extinguishing the outbreak. The damage was slight.

St. Lawrence Street Fire

The dry goods store of Rubin, Victor and Rosen, 1022 St. Lawrence street, was damaged last night by a fire. District Chief Hooper and his men laid two streams to quell the blaze.

SPHERE HAS 52 P.C. TOTAL RAILWAY MILEAGE... GULLION SHIPMENTS... INTEREST PAYMENTS... ROAD... RUNK RAILWAY SYSTEM... TRACK ROUTE... ON DAY... CHANGES... PACIFIC... MARITIME PROVINCE SECURITIES... BASEBALL INSURED FOR \$500... RUSSIAN SUNSHINE...

PERSONALS

Hon. Rodolphe Lemieux is at Murray Bay. Mr. Hector McInnes, K.C., of Halifax, is in Ottawa. Mr. W. E. Paton, of Sherbrooke, is at the Ritz-Carlton. Mr. Alphonse Lemieux returned from Ottawa yesterday. Mr. J. E. A. Dubuc, of Chicoutimi, is at the Ritz-Carlton. Mr. E. W. Tobin, M.P., and family, are at the Queen's. Mr. E. T. Beland, of Toronto, are guests at the Windsor. Col. Sir Henry Pellat, of Toronto, was at the Windsor yesterday. Hon. P. E. Blondin was registered at the Place Viger yesterday. Mr. Charles Riordon, of Toronto, is a guest at the Ritz-Carlton. Mr. W. H. Kelly, ex-mayor of Buckingham, was at the Queen's yesterday. General Sir William D. Otter arrived at the Queen's last evening from Ottawa.

Prudential Trust Company, Limited. With influential and reliable representatives in each Province of the Dominion, and an office in 14 Cornhill, London, E. C., England, is well equipped to give attention to all Trust Company business, comprising Trustee for Bondholders, Transfer Agents, Registrars, and to Act as Administrator under Wills, etc. The Company maintains Real Estate and Insurance Departments as part of its organization. Safety Deposit Boxes. Head Office: St. John St., Montreal. TORONTO WINNIPEG VANCOUVER

Journal of Commerce

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MONTREAL, FRIDAY, JUNE 25, 1915.

Slow Progress.

Without becoming unduly pessimistic, there is nothing to be gained by minimizing the seriousness of the situation at the front.

It is, of course, very easy for armchair critics to find fault with the slow progress being made.

Letters from the front and conversations with those who have returned convey the impression that it is next to impossible to drive the Germans out of France and Belgium by frontal attacks.

South Africa and Canada.

The South African correspondent of the British Empire Review, writing from Cape Town on the 16th of May, describes a discussion on the cause of the rebellion, which was cut short by the prorogation of Parliament, and adds:

"In the ordinary course of events a general election should take place this year, but the date will depend upon the result of operations in South-West Africa."

While Canada's part in the great conflict has been to raise armies to fight in Europe, South Africa has found her duty nearer home.

Crops and Shells.

The report from Toronto that the Canadian Government were about to make advances to Russia, in the form of currency to be issued against a deposit of Russian Government one-year notes, scarcely needed the contradiction that has appeared.

cept such securities and turn them over to the Government under the law which we have mentioned.

But while the financing of the production of war materials for Britain or her Allies is a business to be encouraged, the banks do well to keep in mind the fact that a more important part of their work is the providing of the money that will be necessary for the handling of the season's crops.

The financing of the production of war materials for the Allies is desirable, even to the extent of utilizing some of the securities of their Governments in a way which would virtually be a loan to them.

Apparently Germany is becoming convinced that President Wilson was in earnest when he told the Huns that submarine warfare against inoffensive neutrals must stop.

A German specialist has performed an operation on the Sultan of Turkey; another German surgeon is in attendance on the King of Greece.

One of the sharpest thrusts at the Northcliffe press has been given by Punch, which pictures John Bull addressing Lord Kitchener in these words: "If you need assurance, Sir, you may like to know that this country has the loyal support of all decent people in your country."

The cost of living in Canada is steadily increasing. The Labor Department Index Number for May, 1915, was 147.6, as compared with 147 in the previous month, and 136.3 in May, 1914.

The United States is commencing to show some annoyance at the long delay connected with Germany's reply to the American note of protest.

The Associated Advertisers' Club of the World are now holding their annual convention in Chicago.

Being courteous is a habit which is likely to develop into a bank account. There have been surly men who succeed in business, perhaps because their employees were not surly, but fortune, nevertheless, has usually preferred to keep steady company with gentlemen.

Good will is what business is looking for. It is a part of its capital. It is never got by sour faces. It will not accept discourtesy, even in fiction.

While Canada's part in the great conflict has been to raise armies to fight in Europe, South Africa has found her duty nearer home.

We have had far too many say-so German facts in this war. Germans have developed the will to believe in an even more extraordinary way than they have the will to conquer.

The report from Toronto that the Canadian Government were about to make advances to Russia, in the form of currency to be issued against a deposit of Russian Government one-year notes, scarcely needed the contradiction that has appeared.

The immigration into the United States during the first nine months of the present fiscal year was 272,764.

PAINTS UNDER WATER.

Oddities, of no matter what kind, have always appealed to the great majority of people, but to Walter Pritchard, of Los Angeles, Cal., must be given the credit for doing the oddest work in the oddest places.

He is a painter of marine life—quite different from the man who merely paints the usual ocean scenery. Pritchard paints under water.

While painting in the ocean, he uses solid oil pencils on a canvas of solid oiled leather, fastened to a heavy iron easel.

LAST AND GREATEST BLUNDER.

As the Dane, George Brande, has said, for 50 years proud Germany's watchword was "Let them hate, if they only fear."

USE FOR MAGNETS.

Magnetic attraction is now being applied, more or less experimentally, to the detection of mines laid at sea.

HELPED, ANYWAY.

The Russian campaign, however, has been by no means in vain. The pressure has been constant and unrelenting.

"A LITTLE NONSENSE NOW AND THEN"

"I think if I were a Tommy Atkins going to France I'd join the bicycle corps."

"Eddie, what's the matter? Had a fall off your bike?"

"No; I tried to hang some pictures and stood some dictionaries up on a table and they slipped from under me."

"I hear you've got a government job now," one man said to another.

A man tells of a diner he once had at a farmhouse, on which occasion the piece de resistance was literally a very tough chicken.

An aged pensioner named Pat, buying his usual supply of sugar, asked the shopkeeper what was the cause of the sudden rise.

"But the beginning is hard indeed. I met in the park yesterday a beggin' poet."

A dandy went into a photographer's in a country town to get his photograph taken.

"All right," said Pat, "Leave it there."

SOLDIERS' GRAVES. (By Minot Judson Savage.) A silent bivouac of the dead, we say.

While on the low green tents we lay our flowers, And with soft tread we take our reverent way.

Their short-torn flags still wave upon the air, Their courage nerves a thousand living men.

Their graves are cradles of the purpose high That led them on the weary march, and through the battles where the dying do not die.

And thus the silent bivouac of the dead And we, who softly by their green tents tread, Will hear and heed the noble words they say.

BREAD OR BOOZE.

Great Britain uses more grain in the manufacture of alcohol liquor in one year than she produces in her own territory in the same length of time.

We cannot conceive of any poorer business than this, that a nation should use all the grain which it produces in the manufacture of liquids which sap the vitality and efficiency of its people without adding to the cause of temperance and of personal and national efficiency.

The Ulster leader's last act before taking office was to refuse a brief marked at a very high figure to appear for Germans in a claim before the law courts.

ITALY'S MOTIVES.

There is no truth in the notion that Italy is fighting merely to gain some coveted territory.

THE GERMAN'S PRAYER.

She: "One of the most touching things about the war is the way France became religious. All the Frenchmen pray."

The Day's Best Editorial

SELF-CONTROL FINER THAN "KULTUR." (Toronto World.) First-hand impressions of a catastrophe like the loss of the Lusitania are sufficiently rare to make the arrival of Mr. Ernest Cowper in Toronto yesterday an interesting event.

It is not "culture" of any merely intellectual kind that imparts this disdain of temporal accidents, and it does not seem to be spirituality of the kind defined by the churches that lends such intrepid coolness to men and women who would not be suspected of either culture or spirituality to ordinary circumstances.

Destroying the crops with too much rain is something like killing a cat by giving it too much milk, either can be done, but it takes an awful lot to do it.

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BANK OF MONTREAL (Established 1817) INCORPORATED BY ACT OF PARLIAMENT CAPITAL paid up - \$16,000,000.00 REST - 16,000,000.00 UNDIVIDED PROFITS - 1,252,864.00 Head Office—MONTREAL BOARD OF DIRECTORS: H. V. MEREDITH, Esq., President

BANK OF HAMILTON ESTABLISHED 1817 Head Office: HAMILTON Capital Authorized - \$5,000,000 Capital Paid Up - 3,000,000 Surplus - 3,750,000

WHY THE FARMERS STRIKE (The Banker-Farmer) Herbert Quick is a clear-headed, practical observer. He contributed to the Saturday Evening Post on May 8, an article that should be read by every banker and farmer, may more, by every citizen.

SELECT UNARMED SHIPS (New York World) Since a war zone was declared at Berlin in February to have been established around the coasts of Great Britain, there has been a singular absence of British war vessels of any kind among the victims of the German undersea campaign.

CROPS AND RAIN. (Wall Street Journal) Destroying the crops with too much rain is something like killing a cat by giving it too much milk, either can be done, but it takes an awful lot to do it.

U. S. RUBBER COMMON OFF. (New York Times) New York, June 25.—United States Rubber announced 1,000 shares at 54 5/8, off 1/8 to 1 1/4.

ROSS & ANGERS BARRISTERS & SOLICITORS Corvair Building 20 St. Nicholas St. Montreal

ROCK ISLAND MISSOURI... WESTINGHOUSE WAS... COTTON FUTURES STEADY... AUTHORITY FOR BOND ISSUE... COTTON REPORT COMING... HOWARD S. ROSS, E.C. EUGENE S. ANGERS

If you are not already a Subscriber to the JOURNAL OF COMMERCE---the Business Man's Daily---fill in the Coupon: You are authorised to send me THE JOURNAL OF COMMERCE for One Year from date at a cost of Three Dollars.

Bank of Montreal, Hamilton, Ross & Angers, BARRISTERS and SOLICITORS

ROCK ISLAND AND MISSOURI PACIFIC, WESTINGHOUSE WAS STRONG, U. S. RUBBER COMMON OFF.

MONTREAL MINING CLOSE, CHICAGO WHEAT WAS IRREGULAR, NEW YORK STOCKS, CROP DEVELOPING WELL, STRIKE DECLARED OFF.

Portrait of Mr. A. P. Taylor, MR. A. P. TAYLOR, Of Toronto; elected a director of the Union Trust Company.

MORNING STOCK SALES, Steel of Canada, Dominion Steel, Molsens Bank, Bank of Montreal.

AFTERNOON STOCK SALES, Montreal Cottons, Bell Telephone, Dom. Steel Bonds.

TORONTO STOCK SALES, Toronto, June 25, following were the sales recorded at the morning session of the Toronto Stock Exchange.

WESTINGHOUSE ELECTRIC COMPANY WAR ORDERS REACH \$7,000,000.

MUCH GOOD SHOOTING, St. John, N.B., June 25.—The revenue received by the provincial government from game licenses from Sept. 15, 1914, to Feb. 11, 1915, amounted to \$44,872.

MONTREAL QUOTATIONS, Ames Holden, Do. Pfd., Bell Telephone, R. C. Packers, Brazilian T. L. & P., Canada Car, Do. pfd., Canada Cement, Do. pfd., Can. Cottons, Do. Pfd., Can. Converters, Can. Pacific, Can. Loco., Can. Steamships Lines, Do. Voting Trust, Do. Pfd., Crown Reserve, Detroit United Ry., Dom. Bridge, Dom. Coal, Do. Iron, Do. Steel Corp., Dominion Park, Do. Textile, Goodwin Ltd., Do. Pfd., Halifax Electric Ry., Hollinger Mines, Illinois Traction, Do. pfd., Laurentide, Lake of Woods, Lake of Woods, Mackay, Do. pfd., Mexican L. & P., Mont. Cottons, Do. pfd., Mont. Telegraph, Mont. Tramways, Do. Debentures, National Breweries, N. S. Steel & Coal, Ottawa L. H. & P., Penmans, Do. Pfd., Porto Rico, Fric Bros., Quebec Ry. L. H. & P., Smart Woods, Shawinigan, Sher. Williams, Do. Pfd., Spanish River, Do. Pfd., Steel Co. of Canada, Do. pfd., Toronto Railway, Tucke Bros., Tuckets Tobaccos, Winnipeg Railway, Windsor Hotel.

BANKS, Brit. North America, Commerce, Hochelaga, Merchants, Molsens, Montreal, Nationale, Nova Scotia, Ottawa, Quebec, Royal, Toronto, Union.

MONEY AND EXCHANGE, CANADA SHIPS MORE GOLD, FOREIGN EXCHANGE FIRM, N. Y. COTTON RANGE.

MONEY EASE ALMOST WITHOUT PARALLEL, NOT SO ABUNDANT THEN, GERMAN TRADE WITH CHINA, CANADIAN BANKS IN MAY, TONNAGE OF U. S. STEEL, CANADIAN NORTHERN EARNINGS, CONDITION OF WHEAT, MONTREAL CURB TRANSACTIONS, Are You in That Class.

WEST INCREASING

ports From Canada in Year Following Agreement MORE FLOUR

Canadian Product, But Small American Flour—Increases in May Be Looked For.

Table with columns: Under, Preferential, Total. Rows for various flour types and quantities.

in 1913. Under, Preferential, Total. Rows for flour types and quantities.

1914. Under, Preferential, Total. Rows for flour types and quantities.

at there are only four... in 1914 over previous... in quantity that...

United States... by the Canadian... and the Quebec...

IMPORTED GOODS HARD TO OBTAIN, SOME ARE OUT OF MARKET ALTOGETHER

Wholesale houses report a good week's business in... They say they could do a larger volume...

The local butter market is firmer, prices advancing... The wool market is strong, but on account of...

At 12:30 p.m. there was good business in spots... Spot prices at 12:45 p.m. were: American middlings...

Liverpool, June 25.—Cotton futures opened easier... July-Aug. Oct.-Nov. Jan.-Feb. May-June.

FISHING BUSINESS DULL. St. John, N.B., June 25.—Fishery statistics for April...

N. Y. CURB FIRMER. New York, June 25.—Curb market opened strong.

NAVAL STORES MARKET. New York, June 25.—There was a firm tone to the...

LONDON STOCKS HIGHER. London, June 25.—Stock markets idle.

CHINA'S EXPORTS OF EGGS DECREASED

Withdrawal of Many Merchant Vessels has Resulted in Decline in Trade SOLD AT \$4.60 PER THOUSAND

Price Rises After the Farmer Disposes of the Product—Present Situation Offers Opportunity to Canadian Hen.

According to U. S. consular reports from China, there were exported from Shanghai during the first...

Those eggs obtained from brown Leghorn hens are generally considered most desirable to export, chiefly...

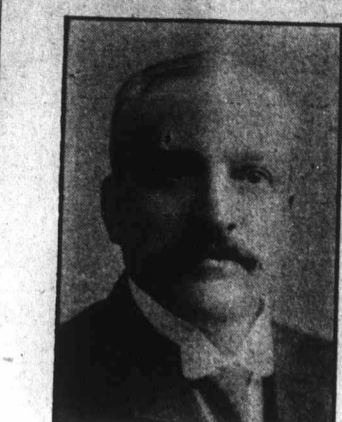
For many years past China has been exporting eggs to Japan, Russia, Siberia, Hongkong, the Philippines...

The so-called egg of chicken farm does not apparently exist in China on an extensive scale.

The smaller variety of fresh eggs are not so greatly in demand for export. However, they are used for other commercial purposes...

Regarding the egg industry at Nanking, the following additional information is submitted as of interest to egg dealers:

EGGS PURCHASED BY THE LOCAL EXPORTERS there are 40 to 42 cents per gross, and are being consigned to the United States...



MR. A. L. JOHNSON, Elected vice-president of Ames-Holden-McCready, Limited.

INTERESTING EXPERIMENT IN ACCLIMATIZING BARBERY OSTRICHES

Cape Town, June 25.—Great difficulty was experienced in acclimatizing the ostriches brought into the Union from North Africa some time ago.

AUSTRALIA'S COAL RESOURCES. Sydney, Australia, June 25. At a recent conference of the Australian Natives' Association...

CRUDE RUBBER QUIET. New York, June 25.—There was no change in the crude rubber situation.

RIO COFFEE MARKET. New York, June 25.—Rio exchange on London 12 17-25d, up 1-16d.

NEW YORK COTTON LOWER. New York, June 25.—Cotton market lower.

SPICE MARKET UNCHANGED. New York, June 25.—There were no new developments in the spice situation yesterday.

THE HIDE MARKET

New York, June 25.—The market for common dry hides was quiet yesterday, but prices were generally firm.

NEW ENGLAND COTTON MILL SHARES QUIET

Offerings are not Large and bids, in Most Cases, are Under the Market ONLY ISOLATED TRADES

New England Textile Share Markets in Short are Subject to Same Considerations as Are Holding Many Lines of Business in Equilibrium.

New Bedford, June 25.—New England cotton mill shares are generally very quiet.

Fall River mill shares are practically flat. The offerings are very light and the demand also.

Quotations on New Bedford mill shares, as reported by Sanford & Kelley, follow:

Table with columns: Stocks, Par value, Bid, Asked. Lists various mill shares like Acushnet Mill, Beacon Mfg. Co., etc.

CUTWORMS RANK AMONGST MOST DESTRUCTIVE INSECTS

The Entomological Branch of the Dominion Department of Agriculture has issued a 31-page bulletin (No. 10), on "Cutworms and their Control."

There are certainly few insects which, year after year, inflict such widespread damage as the various caterpillars known commonly as cutworms.

THE HOP MARKET

New York, June 25.—No additional purchases of 1914's have been made in the Coast Hop markets, but there is a strong demand for 1913's on contract for English account...

Table with columns: Stocks, Par value, Bid, Asked. Lists hop market data like Whitman Mills, American Linen, etc.

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