

THE STANDARD BANK OF CANADA HEAD OFFICE TORONTO KINGSTON BRANCH, H. E. Richardson, Manager

THE ROYAL BANK OF CANADA INCORPORATED 1869 Capital Paid Up \$11,560,000 Reserve Funds 13,575,000 Total Assets 25,135,000

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FINANCIAL MATTERS

THE ALGOMA STEEL COMPANY RUNNING FULL CAPACITY And Made New High Records for Production in March—Street Railway Receipts Were Increased—Commercial Notes.

Toronto, May 1.—New high records in the production of pig iron, rails and coke were made by the Algoma Steel Corporation in March. The production of pig iron was 30,420 tons as compared with the previous record of 29,800 tons in April, 1913; of rails 29,640 tons as compared with the previous record of 29,200 tons last July and of coke 49,760 tons compared with the previous record of 27,600 tons in January, 1913.

This month the corporation received an order for 10,000 tons of rails from the Grand Trunk railway at 50 cents per ton over the price quoted by competitors.

Public Service Companies New York, May 1.—The misfortunes of the steam railroads last year were not reflected in the earnings of street railways throughout the country. Figures for 286 leading public utility companies collected by the Financial World show gross earnings for last year of \$866,418,000, an increase of \$4,857,000, and net earnings of \$370,801,000, an increase of \$19,492,000. The surplus after charges and dividends, aggregating \$81,113,000 showed a gain of \$2,655,000. The 286 companies concerned had outstanding at the end of the year \$2,151,000,000, an increase of \$87,820,000.

New Glass Company London, May 1.—New Canadian prospects in circulation among underwriters include the Premier Glass company's issue of 180,000 cumulative preference shares at five dollars each. The directors named on the prospectus include: Lieut.-Governor Cameron of Manitoba, Lieut.-Governor Brown of Saskatchewan, and Senator Loughheed.

May Show Deficit Toronto, May 1.—Justice Middleton has reserved judgment for a few days in the petition for the winding up of the Dominion Bond company, in order to see if an arrangement cannot be made to induce creditors not to press for dissolution. It was asserted by counsel for the petitioners that the statement of assets and liabilities would show a deficit of \$600,000.

Would Help to Finance War New York, May 1.—The head of one of the largest banks in New York said today that bankers of the city stand ready to take a \$100,000,000 issue of one-year three per cent treasury certificates should the government decide to finance the Mexican campaign in that way.

Australia's Gold Washington, May 1.—Gold production by Australia in 1913 was the smallest in three years. The output as reported by the United States consul general at Sydney, for last year, was 2,204,768 fine ounces, compared with 2,321,343 in 1912 and 2,484,475 ounces in 1911.

Cape Breton Electric Halifax, May 1.—Shareholders of the Cape Breton Electric company will be asked at the annual meeting in May to authorize an increase of \$250,000 in preferred stock, so that authorized stock shall be \$900,000 preferred and \$1,125,000 common.

Many Women Buy Penn. Stock New York, May 1.—On April 1 Pennsylvania had 89,602 stock holders, the number of women being 45,158, more than 48 per cent of the total and an increase of 6,000 over the number of women shareholders on April 1, 1913.

Financial Notes The Missouri, Kansas & Texas is negotiating for the sale of \$800,000 of equipment trust certificates.

The merger between the Queen's County Mortgage company and the Lawyers Title Insurance and Trust company has been completed by the unanimous approval of stockholders.

Bradstreet's reports that, aside from an improvement noted in retail trade in the west, north-west and south-west, trade industry generally has not shown any change this week.

Dun's Review says situation in iron and metal is reflected in further curtailment of operations at steel mills now running at 65 per cent of capacity.

Directors of Mexican Petroleum company say company has no fear for the safety of its property in Mexico.

In June, 1913, there were 27,000 shareholders of Canadian Pacific common stock, of which 15 per cent was held in Germany and France.

CRITICISMS Do you ever criticize your own investments? It is an exceedingly hard thing to do, and some impartial advice is, often of great assistance. A. H. Martens & Co. Members Toronto Stock Exchange BOND AND SHARE BROKERS C.P.R. BUILDING, TORONTO

THE SPORT REVIEW

FOOTBALL BECOMES POPULAR IN SMITH'S FALLS

Cuban Players With United States Baseball Clubs—Great Victory of Jackson, of Oxford

Chief Mays, catcher for the New York Giants, has signed a three-year contract, to play with that team.

Football promises to be popular in Smith's Falls this season. There are four good clubs already organized.

Poetic fans declare Lord Tennyson had in mind the Federals when he began with "Half a league, half a league, etc., etc."

It is doubtful if "Jack" Coombs will ever pitch again, and Connie Mack is not so sanguine of a pennant as his admirers.

More than a dozen Cuban ball players are now on the roster of league clubs in the United States and the number is growing every year.

Connie Mack's veteran pitchers are being allowed to take it easy and the youngsters are getting plenty of work.

George Moriarty is the most crafty base runner in the major leagues, says Hughie Jennings. Moriarty lacks the speed of the leading base runners in the two major leagues, but he makes up for his lack of speed with good judgment.

The Central Ontario Racing association has drawn up a schedule covering two months from the middle of June to the 20th of August, as follows: Peterboro, June 17-18; Belleville, June 24-25; Port Hope, July 1-2; Lindsay, July 8-9; Orillia, July 15-16; Brantford, two days in week of July 27th.

Writing of the intercollegiate relay races, won the other day by Oxford, a New York critic of sporting matters has said: "Jackson, under the handicap of new scenes and changed climate, a dead track that did not favor his long, easy stride, and an outside position in that desperate sprint around the fast turn, proved himself, if such was necessary, a great runner."

The First Carpet The first carpet ever seen in East Hampton, Long Island, was in Parson Lyman Beecher's house. One day a little money came from Uncle Lot Benton, the good angel of the Beecher family. With it young Lyman bought the cotton; his wife, Roxana, spun it, had it woven, and painted over it in oil colors, with a ray border round the edge, and groups of flowers in the centre.

When the new carpet was laid down, the people were astonished at the magnificence of the pastor's parlor. Good old Deacon Tallmadge, coming one day, stopped at the door, afraid to enter.

"Walk in, deacon," said the pastor. "I can't," he answered, "thout steppin' on't. D'ye think," he added, in wondering admiration, "ye can have all that, and heaven, too?" Youth's Companion.

Made Money Out of It. A man was put to death in the electric chair at Auburn, N. Y. He had murdered a policeman. But he stated that he stood ready to pay for his follies; that he had served in the American army and navy and wanted to take his punishment "as a soldier should."

The newspaper editor, Sharp, the murderer, had been addicted to the use of intoxicants and occasionally drugs, and while in a raving condition started trouble in his boarding place, May 18, 1912. When Patrolman Ford entered to learn the cause of the trouble, Sharp shot him. He also shot a civilian before he was overpowered. This man Sharp was a failure—from society's standpoint. He worked his own ruin, and brought down another man's life with his own. Yet, from the whiskey-dealing standpoint, from the drug vender's, Sharp was a success—while he lasted. He was an excellent customer.

The Whole Blamed Family Philadelphia Ledger. Who slaves for cash, the bills to pay? Who slaves for cash, the bills to pay? Father? Who is an angel sweet from heav'n? Who jerks from dawn till nearly 'leven? Mother? Who smokes a pipe and cigarette? Who's always broke and deep in debt? Son? Who does not wash a single dish, Yet gets her heart's dearest wish? Daughter? Who scratches at his many side, And then in father's bed doth hide? Dog! Who purrs and licks her sleek fur clean? Cat! Who never with a mouse was seen? Cat!

John Flanagan, a life-long resident of Brockville, died at St. Vincent de Paul hospital, Brockville, on Wednesday night after an illness of several days.

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Cotton and Wool Waste and Acme Sanitary Cotton Wiping Cloths for Power Houses, Packing Houses, Engine Rooms, and anywhere and everywhere where machinery is used. H. Gray & Co., 21-28 Dalhousie St. TORONTO

NEW ICE CREAM PARLOR J. Zbor Wishes to announce that he has opened an up-to-date Ice Cream Parlor with Fruit and Confectionery in connection. A trial order solicited. 280 Princess Street

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