

SPECULATIVE AREA IN WORLD'S MARKETS

Warehouses at Northern European Ports Overflowing With Foodstuffs.

A HUGE GAMBLE

Demand for Food is Limited to People's Ability to Purchase on Credit.

Paris, Monday, Sept. 1.—A distressing era of speculation in foodstuffs in the United States and throughout the world's primary food markets, is largely responsible for high food costs, in the opinion of Herbert Hoover, chairman of the inter-Allied relief organization, who, on the eve of his departure for the United States granted the Associated Press an interview today.

Warehouses in northern European ports are overflowing with foodstuffs, principally meats, fats and dairy products, sent by merchants all over the world, Mr. Hoover said. These merchants, he declared, had "gamblered" on sales in Poland, Czechoslovakia, the Baltic States and Germany, at high prices, but these states have only a depreciated local currency, and many commodities are in danger of spoiling, as the central European market for foodstuffs is limited to the ability of the peoples to buy on credit.

"This year's speculations," Mr. Hoover said, "are due, in my opinion, chiefly to the belief of food merchants and manufacturers that when the blockade was removed there would be an enormous demand for foodstuffs and other commodities in central and eastern Europe. This speculation was not due to any important shortage at present of actual supply. This speculative fever, which was not confined to foods, was greatly stimulated by the long delay in the removal of the blockade until the peace treaty was signed at Versailles. There is plenty of evidence that this year's foodstuffs in glutted ports in northern Europe, where only neutrals have the means to buy."

Prices in U. S. May Fall

Responding to an inquiry as to how food speculation could be checked in America, Mr. Hoover replied:

"Attorney-General Palmer is on the right track when he endeavors to break down speculation and seeks to secure powers never possessed by former administrations to enable him to accomplish this step. The situation is one that may well cause anxiety also from another point of view. We are now coming into a flood of production of foodstuffs in the northern hemisphere and will again have a great surplus in the United States. If in the meantime Europe has not found credits to purchase the coming winter's supplies, we are likely to have a glut and prices may fall below the cost of production to American farmers."

"The present high prices of food are not due to over-exports to Europe from the United States during the past year. That can be demonstrated by the fact when we enter a new harvest with larger stocks of previous years' production than at this time last year. In fact, the stocks of many commodities are the largest we ever had in storage at this season. Yet prices are very much higher. If we are to account for the high price level on the basis of over-exports we should have to find a depletion of our national stocks."

Mr. Hoover pointed out that the problems involved in the speculative wave were very difficult to deal with, because it was world-wide and not confined to America.

CANADA MAY BE FIRST TO APPOINT MINISTER

London, Sept. 2.—The Morning Post says it is probable that the first dominion to appoint a resident minister under the imperial conference proposal will be Canada.

Altho no decision has been definitely made, the paper adds, it is possible the office of the high commissioner would be coupled with the resident minister, and the business part of the high commissioner's office vested in the Canadian trade mission.

Despite Exodus of Aliens, Brantford Keeps Population

Special to The Toronto World.

Brantford, Sept. 2.—Assessment Commissioner George Ludlow stated today that despite the exodus of foreigners from this city there would be no decrease in population. As reported in other urban centres, an increase was looked for, renewed industrial activity in the last six weeks having accounted for substantial conditions.

MAKE BONAR LAW NATION'S SCAPEGOAT

New Campaign Started by London Papers to Overthrow the Present Government.

London, Sept. 2.—Political activity will evidently be resumed long before parliament reassembles in October. Premier Lloyd George is expected to remain in France another fortnight, but he has already virtually finished his holiday and is busily engaging himself in the affairs of the nation. He is consulting members of the cabinet personally on home problems and is in constant telephonic communication with both Paris and London.

Interest in this city centres about the new campaign by the newspapers which is reminiscent of the one which overthrew the Asquith government. It seeks to make Andrew Bonar Law, former chancellor of the exchequer and present government leader in the house of commons, the scapegoat for any governmental mistakes and shortcomings and concentrates the premier on the ground that Mr. Bonar Law was virtually acting premier in London, while Mr. Lloyd George was engaged at the peace conference in Paris. The aim of the campaign seems to be to discredit the Conservative section of the coalition government and to prepare for the possibility after the next general election of bringing in a labor cabinet, of which Mr. Lloyd George could assume leadership.

Strength in Commercial Field.

A fierce struggle is also brewing in the commercial field, now that British ports have been opened to German trade. Manufacturing interests are already loudly protesting against the admission of German goods, especially against German toys and optical instruments, on the ground that British industry is just beginning to successfully compete in these lines, which before the war were largely monopolized by Germans. On the other side are heard apprehensive sentiments from free traders, who fear the government will yield to manufacturers' demands and impose fresh prohibitions under the guise of protecting "key industries," and that thus any hope of effectually bringing down prices will be frustrated.

The annual trades union congress, which will meet in Glasgow on September 8, is expected to avoid routine discussions, and concentrate its attention on questions like accelerated production and the nationalization of industries, especially coal mines.

BRITISH DIPLOMATS APPOINTED TO OFFICE

Ambassadors to Spain and Italy and Ministers to Other Countries Are Announced.

London, Sept. 2.—The following diplomatic appointments are announced: Ambassador to Italy, Sir George W. Buchanan; ambassador to Spain, Sir Esmund Elton; minister to the territory of the Serbs, Croats and Slovenes, Sir Charles Alban Young; minister to the Netherlands, Sir Ronald Graham; minister to Poland, Sir Horace Rumbold; minister to Switzerland, Theophilus Russell; minister to Sweden, Colonel Adrian de Rume Barclay; minister to Finland, Lord Acton; minister to the Czechoslovak republic, Sir George Russell Clerk; minister to Cuba, William A. E. Erskine.

Sir George W. Buchanan, former ambassador to Petrograd and minister to the Hague, has long been in the British diplomatic service. He began his career as attaché to Rome in 1878. He succeeds Sir J. Rennell Rodd.

Sir Howard has been British minister to Sweden since 1913. He is well known in the United States, where he served as counsellor of the British embassy in Washington, D. C., from 1908 to 1911. He was his career as attaché to Rome in 1878. He succeeds Sir J. Rennell Rodd.

Sir Ronald Graham has held the post of assistant under secretary at the foreign office since 1916. He also has a long diplomatic record.

Sir Horace Rumbold has been minister to Switzerland since 1913. He has been diplomatic secretary to the foreign secretary since 1911.

Mr. Barclay has been counsellor of the British embassy in Washington since 1913.

Lord Acton at present is consul-general at Zurich. He began his career at the foreign office in 1894.

Sir George Russell Clerk received his diplomatic training as a clerk in the foreign office, and has held numerous assignments in foreign countries.

Mr. Erskine since 1917 has been counsellor of the embassy in Rome. He has held secretariats of legations in Argentina, Persia, Sweden and Greece.

DECLINE IN TRAFFIC THRU SUEZ CANAL

Number of Vessels in 1917 Exceeded by Half From Number in 1912.

New York, Sept. 2.—In both passenger and freight transport, the Suez canal showed a decline in traffic during the war. In 1914, 391,778 passengers, including 228,720 in military service, passed thru the canal. By 1917 the number had fallen to 142,314, including 122,955 of the military. This was the smallest total passenger traffic since the year 1883, according to a recent statement of the British foreign office. In 1913 the number was 225,225, and in 1889, the first year of operation, 26,758.

In 1912, the busiest year in the canal's history, 5373 vessels of 23,008,945 gross and 20,975,110 net tons, passed thru. Transit dues were \$1.30 per ton, as against \$1.21 in the following three years.

In 1917 the number of vessels had declined to 2553, the lowest number since 1881, and the net tonnage had fallen to 3,368,918, the smallest since 1897.

The average distribution of net tonnage by nationality is shown approximately by figures for 1912, as follows: United Kingdom, 12,848,000; Austria-Hungary, 814,000; France, 799,000; Germany, 3,025,000; Italy, 368,000; Japan, 320,000; all others, including the United States, 2,101,000.

BUILDINGS ERECTED DOUBLE LAST YEAR

\$1,844,303 Total Value as Against \$934,405 for August Last Year.

Figures compiled by the city architect's department regarding the construction of buildings in the city during the past month shows that the value of buildings erected during that time were nearly double that of the corresponding month of last year. Buildings to the value of \$1,844,303 were erected during August, 1919, as against the total of \$937,405 for the month of August, 1918.

The number of permits issued was 631 for the same period, as against 424 for the corresponding month of last year and the number of erections was 87 for this year, as compared with 523 for August, 1918. These include 185 garages, to the value of \$726,847; 287 brick dwellings valued at \$60,000; 34 brick front and rough cast dwellings valued at \$5,900; 5 factories valued at \$163,000; 18 stores valued at \$90,000; two warehouses valued at \$42,000, and one addition to hotels valued at \$30,000.

The total amount of business for the year to date is estimated at \$10,362,398, as against \$5,774,182 for the corresponding period of last year.

SAYS COMMON SENSE IS GAINING GROUND

Labor Member of British War Cabinet Deprecates Attempts to Pull Down Pillars of State.

Reuter's.

London, Sept. 2.—In an outspoken speech, Right Hon. George N. Barnes, member of the war cabinet at the international conference on labor and religion, referred to the benefits of organization if rightly used, but he said he feared some were getting under the control of those who had little idea of reciprocal service. He feared some of these on the labor side were getting under the control of those who wanted to pull down the pillars of state on the off chance of something arising from the ruins more to their liking. He had never believed that materialistic doctrines of rancor and ill-will would put things right as an increasing number of people now believed.

Common sense was asserting itself over the materialistic forces which had been gathering in the last few years. There had been seen an improvement in the last few months. Six or eight months ago he had been a little alarmed by feeling on waking in the morning that anything might happen during the day, but he thought we had now got over the worst.

"We must really let our forces towards combating materialistic forces and tend towards elevating life and labor to a higher plane of living," he declared.

MORE NAMES ADDED TO LIST OF VOTERS

Without protest from the referendum committee of the Citizens' Liberty League, exactly 842 names were added to the voters' lists in four special courts sitting at the city hall yesterday.

Judge Denton, presiding over northern Toronto, added 409 names in 41 subdivisions, Mr. F. J. Roche, K.C., presiding over West York, added 77, north and east of Dundas street, complemented Mr. G. A. White, the chief enumerator, on the splendid way in which the names had been secured, and added 10 names to the lists.

Capt. G. A. Grover, who has the Riverdale district, Logan avenue and Greenwood, north of Gerrard street, heard 300 appeals, all of which were added to the lists. Mr. W. W. Davidson, for East York, added 42 new names to his riding.

GRIM DETERMINATION.

"I want a set of golf clubs," said the worried-looking man.

"Certainly, sir," answered the dealer in sporting goods. "By the way, I believe you bought a set of clubs from me yesterday."

"So I did. I'm determined to learn how to play that infernal game. I'll break every golf stick in town."

HAILED DOWN.

"This furniture antique?"

"Yes."

"Did you inherit it?"

"In a way. My grandfather bought it from a man on the installment plan and I took over the payments."

PRICE AND BORDEN EXCHANGE MESSAGES

H. R. H. Says He is Deeply Touched by Kindness of Capital's Welcome.

Ottawa, Sept. 2.—The following messages have been exchanged between His Royal Highness the Prince of Wales and the premier, Sir Robert Borden:

Montreal, Que., Sept. 2.

Sir Robert Borden: I send our warmest thanks for your very kind telegram, which I have just received. The remarkable demonstration of enthusiasm and affection which has been evoked by the visit of your royal highness is a sincere expression of the feeling of the Canadian people. We trust that your visit to the great western provinces may prove deeply interesting and thoroughly enjoyable. A whole-hearted and eager welcome awaits you on your return.

R. L. Borden.

His Royal Highness the Prince of Wales, Montreal.

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R. L. Borden.

TO DAILY WORLD SUBSCRIBERS

The World promises a before-7-a.m. delivery in Toronto and Hamilton. Readers will confer a favor by notifying the office promptly of delayed or irregular delivery. It is only by co-operation of the reader that a satisfactory service can be ensured. Telephone complaints to Main 5308, Toronto, or Regent 1846, Hamilton.

Pay for the Enumerators Arrives in Brantford

Special to The Toronto World.

Brantford, Sept. 2.—Pay for the prohibition referendum enumerators arrived in the city today and was distributed. Altho the time for applications for appeals closes on Thursday Main 5308, Toronto, or Regent 1846, Hamilton.

Matriculation Candidates in Quandy at Brantford

Special to The Toronto World.

Brantford, Sept. 2.—Candidates for matriculation who wrote last July were in a quandy here today. The results of their examinations, not having been announced, they did not know whether to return to the college institute or prepare for university and the staff at the college could offer no suggestion. They wrote the last paper July 17 and the delay in the results proved most disappointing.



CROSS THE LAKE TO-DAY ON THE 5.15 BOAT

Niagara-on-the-Lake at 7.15 p.m. and catch the Chippewa on her return trip at 9 p.m., arriving in Toronto at 11 p.m.

There is a dining-room on the Main Deck, also splendid Lunch Counter service for those desiring only a light repast.

An Orchestra--and Dancing

\$1.00 RETURN ON THE 5.15 BOAT WEDNESDAY

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Don't Look Old!

But restore your grey and faded hairs to their natural color with

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Rapid and Efficient Delivery

ABILITY to fill rush orders is often the secret of business success.

Speed—service—reliability—are embodied in the Ford Motor Truck.

It brings the distant suburbs—the adjoining rural districts—to your door.

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TORONTO MOTOR CAR CO.
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