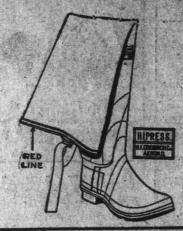
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#### **FO-DAY'S MESSAGES**

pourne reports that Hon. James Page iced that he will move in the ouse of representatives that Aus-The Country Party leader had already given notice in the house of ion to reduce the estimates by an amount equal to the estimated deficit of 2,800,000 pounds, as a vote of censure on the Government: In order to facilitate discussion, he anunced to-day, he proposed to move a reduction of the estimates by one

#### POLITICIAN RETIRES.

W. S. Middleboro M. P., who has epresented North Grey in the Comons for the last eleven years, ancounced his retirement from the collical arena yesterday. Mr Middle-coro was chief unionist whip during

#### AUSTRALIA'S NAVY.

MELBOURNE, AUSTRALIA, Oct. 14. Minister of the Navy, W. M. Smith, sterday introduced in the House of entatives, the Commonwealth Naval Estate totalling three million ne hundred and eighty thousan ounds. He announced that the Com-nonwealth seagoing fleet had been re-uced to two light cruisers, one training cruiser, two sloops, four destroy-ers, three submarines and a few

#### NOT MAKING MONEY.

LONDON, Oct. 14.—Addressing a meeting, convened at the Mansion House yesterday, to consider means of dealing with the unemployed situation, Lord Burnham said that not a single newspaper in London to-day was making a profit. Lord Burnham was arguing that amployers are not asking for ing that employers are not asking for reduction in workmen's wages unjust

TARIFF THE ISSUE.

OTTAWA, Oct. 14.—Hon. R. J.

Ianion, Minister of Soldier's Civil Re-Manion, Minister of Soldier's Civil Re-establishment, made a statement last night denying the assertion of William Duff of Luenburg that he had claimed that the Tariff was not an issue in the forthcoming election. He said "As a matter of fact I consider the Tariff the all important issue before the people of the country in this election."

## Current Business Conditions

(From the Monthly Letter Issued by The National City Bank of New York for October)

THE end of September discloses signs of improvement in the business situation, and while for the most part they relate to seasonal conditions, some of PRODUCTION IN THE UNITED STATES DURING 1921 the changes are indicative of a gradual restoration of the industrial equilib-rium which is necessary

to permanent prosperity.

The shoe industry and the cotton and woolen goods industries are now generally active. Raw cotton has advanced in a little over a month from

The following table compiled by the Federal Reserve Bank of New York gives the available figures for monthly production as percentages of normal produc-tion. Allowance has been made for the normal increase in production from year to year and the normal seasonal cause they actually post-pone the readjustments

in production from year to year and the variation from month to month. (Normal production = 100)

natural course for an employer to pursue when reductions of force must be made is retain the oldest and most worthy employer. ployes, and it is not likely that many will be per-suaded to do otherwise. There is no way to

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