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MONTREAL, SATURDAY, NOVEMBER 21, 1914.

A Strong War Chest

There will be world-wide admiration for the man-Britain has risen to the demands of the occasion, and ter. in no respect more so than in grappling with her financial questions. Very exceptional legislation was waiting for the chance to subscribe to the new issues. to neglect to stage a Peace Congress at the The Overseas Dominions were courageously doing Show their part, but in some instances found themselves short of ready money; the British Government stepped in to help them to raise the money. Nor is the benefit of the war chest confined to the Empire. Greece wanted to build warships in England, but came forward with a loan of \$8,000,000 to the Greeks for this purpose. For every purpose, connected with the war, within the Empire, for her full share in the responsibilities of the Allies' co-partnership, and for will take this outlay as a matter of course, just as find money in abundance. If the silver bullet is to and needless expenditures. For example, a French find money in abundance. It the saver quite is to prove the most effective in the war, Kaiser Wilhelm and his Government must clearly see how the war rats consumed \$1,000,000 of food a day in Great Britzman and his great Britzman

Paish and Dernburg

the season's meeting of the recommendation of the season's meeting of the resources of the country. A short time ago an international association which, so far at least as Great Britain is concerned, the rat might be taken up by our Conservation Con ssary speechifying is not encouraged. A de-But it is not likely to take place.

Sunday Evening in Ottawa

In Ottawa occasionally Sunday evening meetings are held in one of the theatres by an organization calling itself "The People's Forum," at which all sorts of public questions are discussed. The manaf the affair have invited Mr. Henri Bourassa and he is announced to speak on Sunday next on Canada's position in the war. This has given serious ffence to some of the citizens, and one publicly states that "there is not the least probability of his surassa's) getting a fair hearing." While there would, said this citizen, "be no formal action to prevent Mr. Bourassa's appearance on that occasion, a dozen good sturdy men could break up any meeting, and if ejected that in itself would cause a That is quite true, but why it should be deemed expedient to incite rash people to foolish proved himself a wise man, may say with much truth that he has not changed his views, that he is the he has not changed his views, that he is the less anti-imperial Bourassa, whose aid and come were gladly fectived not long ago by the of those who now loudly condemn him, he may wonder why he should now be marked and he may wonder why he should now be marked out for special disapproval. But interference of encouragement for the business community. The with Mr. Bourassa's right of free speech, and the inciting of people to break up his proposed meeting, are not the best methods of dissent from his views, writing to the Ottawa Journal, a soldier's father exceptionally strong position; the proportion of lisage. "Before this thing goes any further I want to quid or quickly available assets to public liabilities ask if the loyal subjects of Great British, the blood

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THE

matter. Far from being obliged to "sit quietly and, hear" Mr. Bourassa, these axcellent citizens should protect themselves in the most effective manner—by staying away from the most effective manner—by stayi with the place and the occasion, a listener may feel obliged to express dissent in some form. But the Ottawa folk know the general tone of Mr. Bourassa's tterances on Imperial questions. They know what expect from him. If his views are not acceptable, they need never hear them. If there are people in Ottawa so misguided as to agree with him they will certainly not be converted to sound views by any attempt to prevent his speaking. An interference with his right of free speech, an attempt to break up his neeting, might not be displeasing to him. He might be inclined to enjoy that sort of thing. But it would be an unpleasant reflection on the capital of Canada. If Ottawa feels as indignant at Mr. Bourassa as the correspondent we have referred to, it can best show its disapproval by leaving him to speak to an empty theatre on Sunday evening.

In other times gone; my three negnews have been an unpleasant reflection on the capital of Canada. It don't like to say very much about the white feature correspondent we have referred to, it can best show the received in the correspondent we have referred to, it can best show the received in the correspondent we have referred to, it can best show the results of the correspondent we have referred to the correspondent we have referred to, it can best show the referred to, it can be the correspondent we have referred to, it can be the correspondent we have referred to, it can be the correspondent we have referred to, it can be the correspondent we have referred to, it can be the correspondent we have referred to, it can be the correspondent we have referred to, it can be the correspondent we have referred to, it can be the correspondent we have referred to, it can be the correspondent we have referred to, it can be the correspondent we have referred to, it can be the correspondent we have referred to, it can be the correspondent we have referred to, it can be the correspondent we have referred to, it can be the correspondent we have referred to, it can be the correspondent we have referred to, it can be the correspondent we have referred to, it can be the correspondent we have referred to the correspondent we have re be inclined to enjoy that sort of thing. But it would

Peace Congress Omitted

advantage of this Exposition to bring together over three hundred congresses and conventions. Practically every subject under the sun is to be discussed cess.—Suskatoon Phoenix. There will be world-wide admiration for the man-ner in which Great Britain has handled the financial there. The range includes art, science, religion, soproblems arising from the war. If there were any people who imagined that Great Britain was a decaying nation, that erroneous impression has been men at the present time. Of the conventions to be In every respect held seventy-five are to be international in charac-

necessary to enable the British Government to meet lected to put on a Peace Congress. Now that the the situation; legislation giving the Government very Peace Palace at the Hague is out of business owing the situation; legislation giving the dovernment very wide powers was promptly granted by a parliament to the war raging within sight of its walls, it would have been a good thing for San Francisco to occupy the exercise of the authority so granted to the Minth the exercise of the authority so granted to the Minth the centre of the stage as a great peace centre. The So a plutocrat is not safe even in init.—Now York was readily approved by all parties. Enormous United States and Canada will celebrate the one sums of money were needed to meet the expenses of hundredth anniversary of peace next year, and it the war; they were granted by Parliamnt without would have been most fitting to have had a Peace any hesitation. Increased taxation was necessary to provide for the Treasury's needs; it was cheerfully before that the United States may be at war with accepted by Parliament and people. Heavy burdens had to be placed on the well-to-do classes, in the form of increased income tax; they were accepted without would fall flat under such conditions. At any rate at statue business until a man is dead.—N. Y. World. Still more money was needed; the common people cheerfully accepted taxation which mathe Panama Exposition, will be showing war picincreased their cost of living. Great loans tures which will be about as effective peace advowere needed to supplement the sums to be raised by cates as anything ever devised. Taking everything taxation; the people stood in lines at the bank doors into consideration, perhaps it was the part of wisdom

1-27 2 The Rodent Pest

The public have received a great shock, and hardly eem to be able to realize that the war is costing Great Britain in the neighborhood of \$5,000,000 a day. Probably after the war has gone on for some months help of friendly nations, Great Britain is able to we have become accustomed to many other leakages ain alone. The same authority stated that in France each rat cost 2c, per day. In Great Britain it is esti-mated that there are over 40,000,000 rats, while in India-a country burdened with a population of over It is announced in New York that at the first of the season's meeting of the Economic Club of that 300,000,000—there are over four times as many rats.

Secretary of State for the Colonies, and Sir George formed in France for the purpose of ridding the or of the London Statist, and that the subplect to be discussed will be "The War and the against the rat are his expense in consuming food United States." There is room for doubt as to the participation of these two gentlemen in a discussion of disease known to mankind. Practically every which, from its title, might become rather broad. Dr. Dernburg is one of the Germans who have been times has been attributed to rats who carry disease engaged in supplying German information to the germs from one country to another. They are esgerms from one country to another. They are especially charged with such crimes as spreading but being sympathies for Germany in the war. Sir bonic plague, yellow fever and many other particular war in the war. Sir bonic plague, yellow fever and many other particular war in the coal bill by spending our winter. George Paish, while he may still have some connection with the London Statist, is now an official of the purpose, and are both a needless expense and a British Government, and has come to America on source of danger, it would be the part of economy if ssion. A discussion of "The United some scheme were devised whereby they should be said the woman with angular features. States and the War" by these two gentlemen at the wiped off the face of the earth. Probably in the same table would probably necessitate a sharp line course of history they have caused far more damage, of cleavage. While it may be all right for Sir and a greater monetary loss than all the wars of the George to speak freely on financial questions, such world combined. It is said that there is a race war takes a mighty good book agent to work off a set and staking their all in an effort to build up a business. and the United States, it is safe to predict that as an tually lessen the number of these pests. The black and the United States, it is said to predict that as all tually lessen the number of those position official of the British Government he would not feel rat, which is a much greater nuisance than the gray free to discuss in the manner suggested the relation rat, is being driven out by the latter, and if the war of the American Republic to the war. Such a discussion would easily invade the field of diplomacy in mission as a legitimate field for their enterprise. No bate between the two gentlemen might be interestgood comes of feeding millions of rats. They are both wasteful and a source of danger.

> Hay is a cent a pound in Chicago. Soon it will be cheaper to eat horses than to feed them.

The snow storm of the past day or two gives one some idea of war conditions in Europe. Despite the hardships, discomforts and dangers men are still ready to go to the front

According to David Lloyd-George there will be direct taxes or levies imposed on British industries. These are to be left free to take advantage of every trade opportunity which presents itself anywhere throughout the world. Britain was "a nation of shop keepers" a century ago, according to Napoleon. Sh has not lost the art in the interval.

Canada must remember and show proper apprecia tion of the splendid sentiments expressed by the United States press. We have often differed with action is not clear. Mr. Bourassa, who has not proved himself a wise man, may say with much truth their attitude towards us, but their conduct during the present crisis leaves nothing to be desired. leading papers are not only plainly sympathetic, but most outspoken in their support of the Afiled cause.

The annual report of the Bank of Montreal is full says: "Before this thing goes any further I want to ask if the loyal subjects of Great Britain, the blood of whose sons, brothers and husbands will soon be dreaching the bettisfields of France and Begium, together with the best blood of old England, are expected to sit quietly and hear the ravings of this anglo-phobe Bourassa. I say NO." We also say "no" a trying one, has been safely weathered, and the Bank of Montreat has emerged with a fine record. The report will do much to encourage business in the suggest a very simple and very easy solution of the WATCHFUL WAITING.

San Francisco is determined to make herself known to the world. Not only is she holding the Panama Exposition during 1915, but she has taken advantage of this Exposition to the world. San taken advantage of this Exposition to the world. advantage of this Exposition to bring together over German-held patents in Canada. Every one of the

AUSTRALIA DID IT.

that had failed the "old country" for three long, wearisome months .- N. Y. World.

NOT SAFE IN JAIL.

Garnet McPherson, of Wallaceburg, Ont., heard that a man with \$200 was in the Wallaceburg jail, took a So a plutocrat is not safe even in jail.—New York

ONE FOR ANDREW

On account of the kind words for the Kaiser, the his native town. It is always safe to leave the

The Cossacks are getting on East Prussian soil and incidentally on the Kaiser's nerves.—Sydney Re-

********************** "A LITTLE NONSENSE NOW AND THEN" ******

Bix-What's your idea of an optimist? Dix-A dead-broke individual ordering oysters kin was in the employ of Messrs. Tiffin Brothers of with the hope that he can pay for his din the pearl.—Boston Transcript.

The Girl-Do you enjoy music with meals?

The girl—What go , ...
The Man—No; a chew-step.
—London Opinion

Reports from east Prussia indicate that the Germans are having some difficulty in taking the "rush"

it reminds him of a letter received from one of his customers: "Your wagon received and has been set up. All the wheels fit except three."

of coal put in for the winter, and I don't really licity then and believes in it still more to-day. A con-

can't help noticin' that people walk right up to the made him more sympathetic and charitable towards

"These people may have culture," said Rep. Stanme of the ham sandwich. "A messenger boy in a quick lunch joint said re- life of the country.

proachfully to the girl behind the counter: "T don't see no ham in this here sandwich, lady."

"The boy munched solemnly on. Then he said: Still no ham, lady."

"'Oh, said the girl, 'you've bit over it, now.'" Philadelphia Bulletin.

The late Duke of Argyll used to tell a story of still small menagerie which visited Inverary. During its stay there a large ape escaped from its cage an wandered about on the hillside, where it eventually died of starvation. Here it was found by two High landers, who were much puzzled what to make of it "What kind o' a beast's yon?" asked one.

"It's no' a beast, it's man," he said. "But did ye' ever see sic' a hairy

"It's the queerest-lookin' man I ever saw," as the other. "Maybe we'd better just go up to the Castle an' see if ony o' the English visitors is missir since yesterday!"

WAR. (The Chicago Tribune.) We give our children drums to beat Before they stand upon their feet;

We give them swords and soldiers gay, And at the same of war they play Yet marvel if the tree's inclined

That life's itself is one long fight. This world's a battlefield, we teach Business is war-a common speech We bash our brother on the nose Yet weep if nations come to blows

doughty deeds of warriors praise Our mode of speech, our mode The women dress au militaire,

IN THE LIMELIGHT

AS TO STAY-AT HOMES.

Sir W. Robertson Nicell said at the City Temple Literary Scotety last night:

"My only son has gone to the front; my only sonin-law has gone; my three nephews have sone. I have no more to give.

"I don't like to say very much about the white feather, because it is to terrible a badge and so frightful add Tea Company. Mr. Larkin is first, last and always associated with the company he formed twenty always associated with the company he formed twentyin law in a laying tennis and strength of the saladd Tea Company. Mr. Larkin is first, last and always associated with the company he formed twentyin law in the company of the saladd Tea Company. Mr. Larkin is first, last and always associated with the company he formed twentytwo years ago. Offers to serve on the boards of ty-two years ago. Offers to serve on the boards of

cial and industrial concerns have been made him Larkin would undoubtedly bring strength to any board because of his long business experience his shrewd judgment and his unfailing tact and courtesy, but he has made it a rule not to associate himself with any other company than the one which he himself founded. This does not mean that he is devoid of outside interests. He has been one of the best friends the Toronto General Hospita ever had, and as vice-president of that institution
was largely responsible for the erection of the pre After this the Australian havy will be popular throughout the British Empire. It has only six warships, but to fid the ocean of the Emden was a job and best equipped hospitals in the world. In educational cational matters, politics and philanthropic work he nas taken a pro

If any one had told P. C. Larkin twenty-two years



ago that he would have built up the largest tea busi ness in Canada, he would undoubtedly have reached for his six-shooter. For a dozen years, Mr. Larwith Montreal and later represented them on the road between Montreal and Toronto. In 1888, tiring of the road, he opened an office for Messrs. Tiffin Brothers in Toronto, where he built up a successful busi ness. Four years later, on their retirement from trade he decided to launch out for himself in the business of blending and packeting tea. It was then that his troubles really commenced. Tradition says that the few others who put money into the project soon be-came discouraged at the lack of immediate success. Mr. Larkin worked about twenty hours out of the twenty-four, acting as his own salesman, bookkeeper, general manager, president and office boy. I was no easy task to launch out in a new bu speaking of the accuracy of a statement, says that and compete with well-established houses, but Mr. drew, but Mr. Larkin only gripped the saddle tighter and worked the harder. Every dollar he could "Yes, darling," said Mr. Newlywed, "we can get along without a plane, but we must have a few tons into advertising. He believed in the power of pubtinuous advertising campaign, backed up by good than any other tea house in the country, and in addition do a big business in the neighboring republic The strenuous years which Mr. Larkin underwent when establishing his business have not source on "Mebbe we are," said Farmer Corntossel, "But I embittered the man. On the other hand, i ness of their own. P. C. Larkin can look back with justifiable pride on what he has accomplished. life and the efforts he put forth are a standing testiley Heflinger in a war discussion at the Cleveland Republican Club. "Their culture, though, reminds plication to detail and belief in one's self and one's work. P. C. Larkin is a big man in the commercia

THE FIRST SCHOOL DAY. valiant man, he started forth to school,

His cap slung slantwise on his curly head, One baby arm clasped close his treasured book, Each page unsullied, and each word unread And I-I watched him go with misty eyes, My new-found pride at bitter war with this, That 'neath his schoolmates' gaze his baby pride Had first refused his mother's proffered kiss. A weary baby came he back from school,

With tear-brimmed eyes, and wistful, drooping lip.

With crumpled book, and little ink-stained hands That let their unaccustomed burden slip And I-I silenced swift my crying heart, Forgot the long day's heritage of pain-I only knew I held within my arr

baby, gathered home again. -Martha Haskell Clarke, in the Housekeeper.

dished in 1836 Incorporated by Royal Charter in 1840.

H. B. MACKENZIE, General Manager

This Bank has Branches in all the principal Cities of Canada, including Dawson City (Y.T.), and Agencies at New York and San Francisco in the United States. Agents and Correspondents in every part of the world. every part of the wond.

Agents for the Colonial Bank, West Indies.

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SAVINGS DEPARTMENT AT ALL

G. B. GERRARD, Manager, Montreal Branch

UNION BANK OF CANADA

DIVIDEND 111

Notice is hereby given that a dividend at the rate of 8 per cent. per annum on the paid-up capital stock of this Institution has been de-clared for the current quarter, and that the same will be payable at its Banking House in this city, and also at its branches, on and after Tuesday, the first day of December, 1914, to Shareholders of record of November 14, 1914. The transfer books will be closed from the 16th to the 30th of November, 1914, both days

inclusive. By order of the Board. G. H. BALFOUR General Manager.

Winnipeg, October 16th, 1914

Imperial Bank

OF CANADA HEAD OFFICE - - TORONTO

Capital Paid up..... Reserve Fund...... \$7,000,000

all parts of the world. This bank has 127 branches throughout the Dominion of Canada.

This bank issues Letters of Credit negotiable n

SAVINGS BANK DEPARTMENT

at each branch of the bank, where money

MONTREAL: Cor. St. James and McGill St. BRANCHES: St. Lawrence Blvd., Maisonneuve

SIR EDMUND B. OSLER, M.P., President

W. D. MATTHEWS, Vice-president

C. A. BOGERT, General Manager

Trust Funds Should Be Deposited

in a Savings Account in The Dominion Eank. Such funds are safely protected, and earn interest at highest current rates.

When payments are made, particulars of each transaction may be noted on the cheque issued, which in turn becomes a receipt or voucher when cancelled by the bank.

Forty centuries may look down from the Pyrami n the Canadian soldiers fighting for the empire ami the sands of Egypt.-Hamilton herald.

If you are not already a Subscriber to the JOURNAL OF COMMERCE--- the Business Man's Daily---fill in the Coupen:

You are authorised to send me THE JOURNAL OF COMMERCE for One Year from date at a cost of Three Dollars.

CLOSERS BORNIE NI DE BEREINNE PROPERTO DE LA COMPANSE DE CONTRACTOR DE C

Write Plainly

BANK OF BRITISH NORTH

Two Millions to be Put by Immediately Into Work

Totals Fifteen

VOL. XXIX No. 168

TRACK AFFECTED, 430

rent is to be Supplied by the Montai Which is Committed to the Install 120,000 Additional Horse Pow

ing to discover a day or two ago that a

present world upset. The statement that St. Paul has let a \$2,000,000 of electrification work to the Co tric is a surprise to those who do not k task to which St. Paul is committed. T \$13,000,000 to \$15,000,000; of which about presents the work of the General Elect The electrification, when completed, w miles of main track below Harlowtown,

Avery, Idaho, over the Rocky Mountain

Reot Divisions of the St. Paul road. Power for this electric movement will d by the Montana Power Company, which ted to the installation of 120,000 additi power, a portion of which will be sold road. While it is of course true, that S
committed to this work even before the would have been easy enough to have indefinite postponement. That things a orward is therefore, a decidedly hopeful The St. Paul has no doubt been stimu electrification by the favorable price to current conditions permit. It has also be remarkable record achieved by the Butte and Pacific Railroad, where electric ope prevails. Carefully prepared figures sho der electric operation this railroad which s Amalgamated Copper needs is able to oper cent. less trains and get a 35 per ce onnage per trair. Further than that ther a 27 per cent. saving in the time require

ing all spell big money when multiplied movement of 100,000 or 200,000 tons as i of St. Paul. even if railroad earnings in general continu the next few years a reasonable amount o cation will be under taken in spots where

And the three factors of time, trains and

ment for its use is self-evident. The very necessity for economy of open tend to force such installations.

General Electric Company is also making cords in turbine building. The company has seen the first 30,000 kilowatt of 45,000 ho steam turbine ever completed go into ope was sold to the New York Edison Compa the largest turbine in the world. The co building a 52,000 horse-power turbine and h inquiry for a 40,000 kilowatt machine. It is that a 50,000 or 75,000 horse-power turbing mercially feasible. A few years ago a 15,00

turbine was considered the probable limit

GINNING BY STATES

Washington, November 21. - Ginning re States to November 14th, compare as fol

1,263,430

 Georgia
 2,061,251

 Louisiana
 341,342

 Mississippi 838,355 North Carolina Oklahoma South Carolina 1.091.289 Tennesse Texas 3.511.138

United States 11,624,708

GERMAN TANKER LEDA TO BE SO Hamilton, Eermuda, November 21.—The il Company of New Jersey lost its claim in muda Prize Court for the restitution of the tanker Leda, which was captured August 8th British cruiser Suffolk. It will be sold by

PATTEN REPORTS CHANGE IN SENTIN Chicago, November 21,-James A. Patter Counselman and other prominent Chicagoa rom New York, report a remarkable change i ently, especially among bank

investment houses. COTTON RANGE TO 11 A.M. New York, November 21.—Cotton range 10

717 740 January 713 March 755 769 May 774 798

OPERATIONS IN DRAINING KERR LAKE ARE POSTE Cobalt, Ont., November 21.—Operations

draining of Kerr Lake have now been postpone spring. Work has been under way for e The work the past season has not l satisfactory as had been hoped owing to an ur tedly heavy over-burden of mud. Instead of attempting to remove the entire substance, channels will be cut through the i

ntervals and by this method prospecting wo be done in the same manner as a clear rocky s with all the mud removed.

LAKE OF THE WOODS MILLING COMPA LIMITED. Made

Dividend Notice.

Notice is hereby given that quarterly divide Notice is hereby given that quarterly divided Notice is hereby given that quarterly divided Notice 114,4 on the Preferred Stock, and of 2% on the mon Stock of LAKE OF THE WODDS MILL COMPANY, LIMITED, have been declared, programmer on Tussday, December 1st, 1914, to Sharehold record at the close of business on Thursday, Nober 28th.

By order of the Board,

R. NEILSON, Assistant-Secret