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Journal of Commerce

THE

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MONTREAL, MONDAY, FEBRUARY 8, 1915.

The Session and the Truce. The formalities of the opening of the session at Ottawa have been completed, and the business of Parliament will now be taken up. A good beginning is to be made by an understanding that the debate on the Address in reply to the Speech from the Throne will be confined to a couple of speeches on each side of the house. Under our Parliamentary system the debate on the Address sometimes plays an important part, affording the country an oppor tunity of observing the lines of difference between the two political parties. Occasionally the circum stances may justify an extended debate, though as a rule the business of Parliament would be promoted by a brief discussion on the Address, leaving the special topics of the time to be considered as they arise. Just now there is nothing that calls for de bate at the beginning of the session, and the leaders do well to discourage it. If one may judge from the Speech from the Throne the work of the session is likely to be devoted chiefly to measures bearing on the war. It is to be hoped that this will be the case. Other measures no doubt there will be, but they should be of a non-contentious character. Indeed, the political calm that prevails may afford a particu larly favorable opportunity for the consideration and enactment of measures on which the two political parties are in accord.

In England the party truce has been carried much further than in Canada. With respect to a considerable part of the business of the Imperial Parlia ment there has virtually been a Coalition Government since the outbreak of war. In the case of financial measures particularly, there has been closest co-operation between the Chancellor of the Exchequer and his chief political opponents. Mr

Austen Chamberlain was one of the first men consulted by Mr. Lloyd George. Lord St. Aldwyn (formerly Sir Michael Hicks-Beach), another ex-Chancellor, was invited to join in advising as to the financial policy required, and quite recently, in a pub lic speech, he paid a high tribute to Mr. Lloyd George for his patriotic course.

Here in Canada there has not been similar close co-operation, but the Government, in taking the president of the German Navy League, in an ad-steps which they deemed necessary, have had the dress at Kiel University, declared that "the Germost cordial support from the Opposition. A con man navy will only accept battle on the high seas tinuance of this condition during the present ses-sion is much to be desired. No doubt there will be pled with the fact that the Germans have all their temptations on both sides to terminate the truce big guns mounted on the stern of their ships, shows which, if not very formal in its character, has been that they have a proper appreciation of the British so effective in making the people of Canada prac- navy. tically a unit in the prosecution of the war, and in the adoption of measures to that end. That there neasures to be submitted by the Government may tinues, the worse it will be for Germany. be such as will not entirely commend themselves to their opponents. Nevertheless the latter may well of their right to inquiry and criticism at a later stage. 16th inst., is generally regarded as a bluff on It would require a very strong reason-stronger than part of the German nation. If they had been in a A united people and a united Parliament should Canada to do her part to the uttermost in this crisis. Channel and the Irish Sea.

A little while ago there were rumors of an intended early general election, and there are still The Suez Canal.

The Suez Canal. Interesting international problems are likely to arise as a result of the Turkish invasion of Egypt. To reach Egypt they must cross the Suez Canal, which has been specially set aside as a neutral zone, if the nations ignore the "neutrality" of the Canal, just as Germany rode rough shod over Belgium, we may expect some complications from neutral coun-tries, such as Italy. The discussion of the sum of the set of the sum of the set of

In discussing the legal aspect of the question the Law Times has the following to say: --The state of war between Great Britain and

Turkey, and the anticipated belligerent operations with Egypt as their objective, will direct attention to the fact that it is the task of Egypt, under arts. 8 and 9 of the Convention of Con stantinople of the 29th Oct., 1888, to secure the carrying out of the stipulated rules for the pre servation of the neutralization of the Suez Canal, while the Consuls of the Powers in Egypt are charged to watch the execution of the The attitude of Turkey, as prescribed rules. by the Convention of Constantinople, in respect of the Suez Canal is enunciated in arts. 4, 5 and 6 of that convention, which declare that in time of war, even if Turkey is a belligerent, no act of hostjlity is allowed either inside the canal itself or within three miles from its ports. Men-of-war of the belligerents have to pass through the canal without delay. They may not stay more than twenty-four hours, a case of ab-

solute necessity excepted, within the harbors of Port Said or Suez, and twenty-four hours must intervene between the departure from those harbors of a belligerent man-of-war and a vessel of the enemy. Troops, munitions, and other war material may be neither shipped nor unshipped within the canal or its harbors, and all rules regarding belligerents' men-of-war are likewise valid for their prizes. To the Convention of Constantinople Great Britain, Austria Hungary, France, Germany, Holland, Italy. Spain, Russia, and Turkey were parties. Cer-tain reservations under which Great Britain became a party to the Convention with reference to the occupation of Egypt by British forces were waived by the declaration respecting Egypt and Morocco signed at London on the 8th April, 1904, by Great Britain and France. The disembarkation in Egypt of the Australian and New Zealand contingents to assist in the defense of that country before they join the other British troops in Europe is yet another indication that the participation of Turkey in the war will render the continued neutralization of the Suez Canal a matter of difficulty likely to give rise to further international complications.

Up to the present time the British have lost in killed, wounded and missing, 4,453 officers. This hymn with whose tune and time he had not the shows very clearly that the British officer leads, and does not drive his men into the fight.

Germany has lost 15,000 marines since the out break of war, or approximately one quarter of her available men. We are apt to over-estimate the British losses, and forget that the Germans, both in men and ships, have suffered much greater losses than we have with the additional fact that she can afford it less.

The Germans are slowly learning wisdom. The

Too much importance cannot be attached to the adopted of management of a second between the Germans and fighting now taking place between the Germans and to Canada's part in the war is to be expected, but it Russians in East Russia, Central Poland and the should be undertaken in a patriotic spirit, for the Carpathians. Along this entire front of seven hunobtaining of necessary information, and not for the dred miles the Russians are making steady progress. purpose of party strife. Questions and motions for The slaughter on both sides has been enormous, but papers, if put forward in the right spirit, and re-Russia can stand the loss of men much better than papers, in put totward in the light spin, and the Germany and Austria. The longer the struggle con-

The threat of the Germans to torpedo all merbe content with brief comment, and the reservation chant ships around the British Isles on and after the the anything at this moment in sight—to justify a reposition to do so they would have sunk British newal of party strife in the present state of the war. able to destroy some merchantmen, but this is not to stand before the rest of the Empire, and before the world at large, as evidence of the determination of ing up and down the coast and crossing the English

Wheat is selling at abnormally high prices, but whispers that such an event is contemplated in some according to millers and grain dealers, it is likely The business world, carticularly, and, we to go still higher. There are many factors contribelieve the people generally, would be gratified if in some form assurance could be given that no such election will be held during the war, or, at all events, our subscription and the subscription of the s charges on a bushel o until after and he prepped from the Ar sent Parliamentary term will not expire until late in gentine to Liverpool amount to fifty cents, while the the year 1916. There is therefore abundance of rate from New York to Liverpool is about twenty time for the present session, and for another to be held a year hence, before dissolution will be te- grain.

PATROLLING THE NORTH SEA.

EDUCATING THE CONSUMER.

The "Made-in-Canada" campaign has a good

the country with ream upon ream of copy advan

ing made by Canadian manufacturers to incre

sale of their products within the country.

grous and, therefore worthy of note.

with the situation.

ly hindered in their business through not having ac

cess to the foreign markets and, failing to understand

the circumstances under which our mills are not

operating, they stand only too ready to criticize and

condemn the efforts being made by the mills to cope

It is very evident that if any lasting good is to be

accomplished in the way of better acquainting the Canadian consumer with domestic textiles, it is not to

be done through the wholesaler or large merchant, but

by systematic education applied direct to the con

many working people and keeping the industrial

wheels in operation, is not the most effective so far

as the textile mills are concerned. The average Can-

adian is hopelessly ignorant of the high class of

materials that are made in Canada and it is the aver-

age Canadian that should be appealed to. Educatio

regarding the varied and high class goods manufac

tured in Canadian mills at prices on a fair basis with

the imported product is what is needed. In that

Such an educational campaign can be carried ou

by a combination of individual and concerted effort

goods made therein by displaying the goods in the

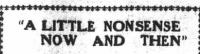
only domestic goods a large proportion of the con

are not to be found can be covered just as thoroughly

case, therefore, we do not think that contributing to

the British fleet now extends to Iceland, and altoge ther not less than 400,000 square miles of water have to the fact-as they put it-that we must to be particiled by the scouts of the grand fleet. Big as the fleet 18, it is not big enough to prevent a sur-prise raid at some point of the seven hundred miles f coast on our eastern seaboard.

To insure every square mile of the North Sea itself, rom the Sheilands to the mouth of the Thames, being kept under observation, at least six hundred scouting vessels would be needed, for under the most favorable atmospheric conditions barely three hundred square miles can be swept from the crow's nest of a cruiser; and the German'fleet can select its own time and place for its heroic bombardments of undefended towns. And in the Pacific and Indian oceans, whe eriod German cruisers were at large, the water area for their operations extended to 90.000.000 square miles !- Pall Mall Gazette



"Have you a careful chauffeur?" Very. He never runs over any one unless he's are he can make a getaway."-From Judge.

"Pop. what's a monologue?" asked a boy known to sumer. Indirect advertising, which assures the con-the Houston Post. "A monologue is a conversation sumer that by using Canadian-made materials he of between husband and wife." "I thought that was a she is putting bread and butter into the hands of "No, a dialogue is where two persons are dialogue ?" speaking.

."I guess we'd better fix up our advertisement for summer boarders right now," said Farmer Corntossel. "What for?" asked his wife. "I don't want to write anything that ain't truthful. There ain't any mosquitoes now an' the nights are always cool."

"Where do you suppose we got the saying: 'He laughs best who laughs last'?" asked Mrs. Binks any central fund, as has been proposed, is the of her husband. "Probably some Englishman first effective means. What is required now is more than said it," replied Mr. Binks. "He was doubtless trying an appeal and the time is very opportune. to set a national falling in a favorable light."

The late Archbishop of Canterbury, dropping into a on the part of every textile mill in the country. faintest acquaintance. A working man in his pew to familiarize the people of each district with the whispered hoarsely to him at the conclusion :---"Gaffer, if you can't sing, don't upset the whole shop windows and having the merchants display oomin' congregation provin' it."

sumers in the country would be reached. Pat was employed on an engineering job, a few Another scheme is to have every yard of material miles out of the city, and was carried to his work every garment, fabric of any kind, or textile materia by an express train, which accommodatingly slowed stamped or labelled with a distinct label denoting that up near the scene of his labors. One morning, how. the material as Canadian made, and where possible ever, the train rushed through the cut without reduc- have the manufacturer's name in prominence. Such

ing speed, and the superintendent of the job looked in a label might be advertised throughout the country vain for Pat. At last he saw a much-battered Irish- until every consumer in the Dominion is familiar with man limping back down the ties, and called to him: it. This might easily be accomplished by associated "Hello, Pat! Where did you get off?" Pat turned effort.

stiffly, and waving his hand toward the steep em- The West and other parts of Canada where mill bankment, sighed: "Oh-all along here!"

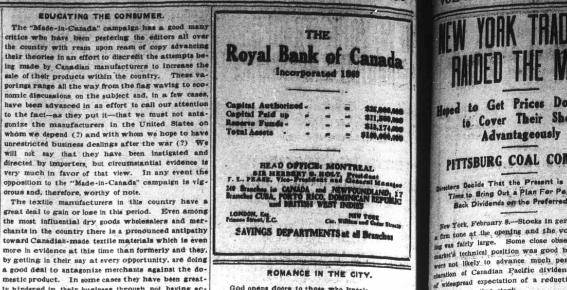
by an advertising campaign dealing specifically with "Hum, ho!" sighed a New Hampshire man as he the Canadian product conducted through the proper came in from downtown, according to the New mediums, that is, the newspapers and periodicals that York Evening Post. "Deacon Jones wants me to be reach and are read by the consumer. This field ofpall-bearer again to his wife's funeral." "Wal, you're fers a wide opportunity and an effective campaign goin' to be, ain't ye?" asked the farmer's better half, could easily be conducted to familiarize the people "I dunno. Y'know, when Deacon Jones's fust wife died, he asked me to be a pall-bearer, an' I did; and carried on, the extent to which we have been depenthen his second wife died, an' I was the same again, dent on imported goods in the past, the excellence of An' then he married that Perkins gal, and she died, the domestic product and a hundred other points in and I was pall-bearer to that funeral. An' now- which there is much ignorance. The label, as prowal, I don't like to be all the time acceptin' favors posed above, would also be most effective in such a without bein' able to return 'em." campaign.

A Youth's Companion subscriber, jealous of the to take the upper hand over the importers and whole-

sion invent. Writes thus: "I notice that the Comp. mestic product the importer and wholesaler will follow panion says, 'No one can compete with the Teuton Suit. A number of large merchants, as well as hun-But what do you think of the fol- dreds of the smaller ones, have already recognized this in word joinery." lowing word that you can find in Liddell & Scott's fact, and their actions have been most commendable. Greek lexidon? "Lepadotemachoselachosaleokranolein- It is now up to the manufacturers to do their share. sanodrimupotrimmatosilphloparaomelitokatakechume- A systematic and directly applied educational camnokichlepikossuphophattoperisteralektruonoptegkeph. paign will accomplish the desired end and the busialokigklopeleiolagoosiraiobaphetraganopterurgon." The ness can be held by getting into the market with mean is 'A dish compounded of all kinds of dainties, the right goods, at the right time, in the right quan-tish, flesh, and fowl.'" That is certainly an ela- titles, with the most progressive business methods.— Canadian Textile Journal borate way of saying "hash.

A SERIOUS NOTE.

Alfred Noyes, the English poet, who is about to expected. The cause for which England fights, the begin his source as Visiting Professor of English cause of the Allies, has the sincere sympathy of all



He sends His dreams to those who pray For some romance the while they toil In dingy offices all day, When fog hangs over London town,

To make me dream of Eastern seas, Of towns with strangely sounding names, Of shining harbors, sun-bathed quays; I picture grave-faced merchant-men

I write the vessel's name and port. And lo! her halliards sing to me I am on board and Eastward bound For Smyrna and Gallipoli,

I see the goods I invoice home'd

In courtyards full of splendid things. Where slave-girls dance, magnificent

When fog comes down on London town And City streets are cold and gray, God opens doors to those who knock.

'n dingy offices all day.

ause does not meet the hopes of all the English people. From Canada, from Australia, and from England itself we have received expressions indicating disappointment at our attitude of neutrality. Something more helpful than sympathy, something more partial than neutrality, protests against the doing of Germany, and in some quarters policies not dis tinguishable from actual interference in aid of the Allies, seem to have been expected. In its most widely prevalent form this feeling is based upon the belief that in the general interest of neutral Powers now and hereafter we ought to have protested un-

der the terms of The Hague Convention against the violation of Belgium's neutrality, against the destruction of precious monuments of architectural or saved to the whole world, against the laying of interest Impaign. The time is at hand for the textile manufacturers been proved. In another form, and less frequely A fourns companion subscriper, jearous of the to use the upper hand over the manufest and that and the classic languages to superiority even in salers of the country. They cater to the public taste interfere, and with force, because England is many the length of the words the ancients could upon occa- and if the consumer in be trained to favor the do- fighting our own battle, the battle for deliverine manifested, there has been a feeling that we ought to from the spirit of military conquest and world domination which, we are reminded, unless it not crushed, will ultimately endanger our own peace and erhaps our national existence.

These views are not those of men in authority. Official England knows very well that they are m. easonable, that the theory of international action o which they correspond could not be defended either in law or in morals. They are largely of emotional origin, due in some part to the passions of war, and to the perfectly natural disposition in times of the and danger to turn for help to any source from which men can persuade themselves that help ought to be

purposes incom-

We know

is the ideals, the spirit, and the

patible with freedom, with peace, and with the deep

ar interests of humanity which a militaristic imperial

ism has forced upon them, that we find totally un

acceptable. To those ideals and purposes we are

opposed, from them we withhold our sympathy, and

nothing can shake our faith in the justice of the

cause in which the allied forces are arrayed. With

that our English friends must be content.

on market London did not expect that the rate juced at this time, although a big s has been formed on this side in expe New York, February 8 .- During the fi the stock market was fairly active an loped an advancing tendency although argued probably because they were not with an upward movement that rise. i al was too rapid for general markets Bethlehem sold up to 55%, a net gain

all factor.

United States Steel, while not active sess underlying strength and from th 11/2 it advanced to 41, although buying

ed to follow the price up. Reading advanced % to 145 %. Union Pacific rose to 119% a gain of 3

ern Pacific gained % by selling up to 84 Norfolk and Western, which had been lay, recovered a point on the first sale

New York, February 8 .- Traders raid ket shortly after 10.30 a.m. in the ho ces down so as to cover their shorts elv hut their sales were so well taken was futile, and those who , conducted, it ... a worse position than they had been bef When they twied to over, the market rength and activity prevailed at the

inst hours gauge entry for a first statute of Canadian Pacific recovered sharply a 1373 compared with 155 at the cluse or Buying represented covering by spec vere unwilling to take chances on the

Alaska gold off'a moderate volume of need 1% to 29%. The rise was attribut ns by a pool.

Among other notably strong specialties ker and Pittsburg Coal preferred.

New York, February 8.-During the there was some irregularity in the stock prices in general held well and strength d number of industrial issues in which th viously been much bullish activity. The factor of cheap money is encouragi

tion of bull pools. It was reported that a meeting of Pitt ton had been held Saturday and that meeters that the present is an auspicious tir at a plan for the payment of back dilvde rred stock.

The plan said to be favored by directo ir the payment of the 42 per cent. accumi inds in preferred stock, this issue to b to five per cent. dividends instead cent cumulative

I as a 5 per cent. stock the preferred rorth \$0, the payment of back divide me a present value of aboue 113 or 114. rise in Smelters to 64 and in Nat 49, a gain of 21% in the former and tw latter, was attributed to buying by m Guganheim family, who formely owne rest in the National Lead.

New York, February 8 .- In the early aft market was quiet, awaiting action or

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Advantageously

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PITTSBURG COAL COM

Decide That the Present is Time to Bring Out a Plan For Pa Back Dividends on the Preferred York, February 8 .- Stocks in gen

bution on that stock.

Bethlehem Steel was the strongest fee

ing 1% to 55%, a new high record. Ex

ighly favorable annual report was t

United States Steel was unchanged at

Canadian Pacific opened ½ down at 11 was quoted at an advance of a point

God opens doors to those who knock.

And City streets are cold and gray

Each Bill of Lading's a romance

In dim bazaars as consignees.

Through archipelagoes that gleam

Like opais on a sapphire sea.

In palaces of dusky kings, In corrodors all pearl and gold.

Beyond a man's imáginings

And sends romance to those who pray For warmth and color, while they toil

-"Westminster Gazette."

************************* The Day's Best Editorial

A WORD WITH OUR ENGLISH FRIENDS (New York Times.)

Assurance of American sympathy with the English

quired by law. Let us indulge the hope that by that

time the war will be at an cnd. If, unfortunately, At the present time a number of life and fire inthis hope should not be realized, a new problem will surance companies are holding their annual meetpresent itself. An election during the war is, for ings ,and considerable confusion seems to exist in every proper reason, undesirable. In England this the public mind over the use of the two words. recognized, and assented to by all particle, surance and assurance. According to Webster's dic-tionary and usage in Great Britain, the word as surance and assurance. According to Webster's dicis fully upon his duties, made an authoritative announcesurance has been used in that country in rela life contingencies and the word insurance in relament that the Government would not bring on an election during the war. Indeed, so strong is this tion to other contingencies. In Canada, apparent feeling that if the war should be so protracted as the words are used without regard to the distincto be still in progress when the Parliamentary term tions made in Great Britain.

is approaching its end, it is understood that a spe-

The Germans "protest too much." Despite their cial measure will be adopted to extend the term The reasons which make such a course proper in repeated denials, evidence is accumulating that the England will apply with as much force to Canada German people will shortly be facing starvation. The many governmental restrictions which have bee The term of the House of Commons of Canada should placed upon food supplies, coupled with the well be extended, if necessary. That, of course, could only be done by an Act of the Imperial Parliament, known fact that there was a food shortage in Euin amendment of the "British North America Act." But upon a unanimous address of the Canadian Par rope last year, in wheat alone of 357,800,000 convinces the public that all is not well in Ger liament, setting forth the desirability of the exten Germany and Austria both use large quan titles of rye, but Bloomhall's estimate shows Ger sion, there is no doubt that the Imperial Parliament many to be short 109, J0,000 bushels of wheat and would readily pass such legislation as would authon ize the Canadian Parliament to extend its term, rye, and Austria-Hungary to be short \$2,400,000 these two grains within proper limitations, to meet the exceptiona

conditions arising from the war. Perhaps ment has not yet arrived for such action. At a session held a year hence there would still be tin

make the ne

TRAMPING AND DIGGING

The British troops in France have taken to singing cessary application to the Imperial Par "Tramp, tramp, tramp, the boys are marching," bu llament. But it is not too soon to have the matter it seems as if "Dig, dig, dig, the boys are digging considered, and to have the fact clearly under-stood that, if the war continues, this method can, would be more appropriate .- Boston Globe.

METER AND METEOR.

and will be, employed to avoid in Canada, as well as in England, the embarrassments and difficulties that would arise from a general election conflict the fight in the North Sea, and put out of business, while the Empire is still engaged in the world's Let's have the Home Guard do a little "firing" at the Car Mary Carlow Courses. Gas Meter.-Calgary News-Telegram. greatest war.

There is blood on the face of the earth-It reeks through the years, and is red; Where Truth was slaughtered at birth. And the veins of Liberty-bled

THERE IS BLOOD ON THE EARTH.

Lo! vain is the hand that tries To cover the crimson stain: It spreads like a plague, and cries Like a soul in writhing pain.

It waisteth the planet's flesh; It calleth on breasts of stone God holdest his wrath in leash, Till the hearts of men atone.

Blind, like the creatures of time: Cursed, like all the race. They answer: "The blood and crime-Belong to a sect and place!"

What are these things to heaven-Races or places of man? The world through our Christ was forgiven, Nor question of races then

The wrong of to-day shall be mud In a thousand coming years; The debt must be paid in blood, The interest, in tears!

Shall none stand up for right Whom the evil passes by? But God has the globe in sight And hearkens the weak one's cry,

Wherever a principle dies-Nay, principles never die !--But wherever a ruler lies And a people share the lie-

Where right is crushed by force And manhood is stricken dead-There dwelleth the ancient curse, And the blood on the earth is red; John Boyle O'Reilly in the Springfield Republic

Literature at Princeton, strikes the keynote of his the American contes save a part of those whom til teaching in the following words, quoted by The of blood bind to the German cause. For the German Princeton Alumni Weekly:people we have feelings of friendship and admiration;

"The war is bring us right upagainst things that we have been ignoring, such as ethics and religion. It is going to put an end to the frive lous, non-moral literature-the sticky stuff-that has been flooding our bookstalls lately. It will tend to bring a more serious tone into literature."-Halifax Chronicle.

STATESMEN NEED THEM.

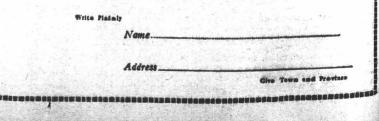
Bibles are to be supplied to all the soldiers in the that in sober reason they do not and cannot expet field. It is apparent that some of the statesmen who any other demonstration of our friendliness and mori are responsible for the present conflict are more in support than has already been plentifully given. need of the Gospel than the soldiers in the trenches. is only because in times of great psychological dis--Buffalo Commercial. turbance the suggestions of the emotional and the thoughtless may find too wide acceptance and leadle

Rest in Bucharest was taken out by the same hand misunderstandings that we have felt it well to dil that put the pest in Budapest.-Wall Street Journal. attention to the matter.

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ividend, but the general was firm, and a number of industrials disp ed strength

Bethlehem Steel was a star performer, ri mpared with 53% at the close on Saturda rted that the advance was the result of pool operations.

cording to those stories the pool which he stock f om the thirties up to about 54, s he January rise, and some of its members g the decline to about 48.

A new and stronger pool, however, had a operations, and took all the stock which r pool sold. cleaning up the entire floati forcing the members of the old pool in

ding to bull tips, Iowa Central 4 d to 52, compared with 4814 at the close ay, and a pree around 35 a few weeks ago Great Northern Ore, on a few transactio 14 points by selling up to 32, buying be a pool.

42r fifteinr erm % TQ FNHGth. Ru

COMMERCIAL PAPER QUIET. Terk, February 8 .- Commer names are unchanged at 3½ to 4 in Government bills are being closel in the purchasing syndicate and ther tew being offered in the open market. A fe on Saturday at 2 9-16 per cent. reptances are passing in moderate volume

INDUSTRIAL ALCOHOL CO. Tork, February 8.-The United Star Alcohol Company reports for the year ber 31 gross earnings of \$1,069,601, again in 1913. The surplus of saverage for the in 1913. The surplus of carnings for the tass stainst \$127,358 in 1918, no reserve a for referred dividend having been made in 1918. The total surplus at the end of a to a the state. 774 in