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MONTREAL, WEDNESDAY, NOVEMBER 11, 1914.

War and Wool

Statisticians estimate that it will require approximately 2,000,000,000 pounds of raw wool and wool substitutes to clothe the armies of the belligerent countries for one year. As the total annual wool clip of the world, exclusive of the common carpet wools, is not in excess of 2,500,000,000 pounds, it can be seen that such enormous use of wool for military purposes would develop an unprecedented situation in the wool markets of the world. This estimate is based on conservative figures. It takes the number of warring armies as totalling 12,000,000 men, and an average of 165 pounds of wool in the grease and wool substitutes per man per year, but even allowing only one half the amount, that is, 1,000,000,000 pounds, the extraordinary situation set up can well be imagined. A serious shortage of the raw material is predicted before the new clip for the season 1915-16 begins to come on the market in February and March.

Good clothing is about as necessary as good food, and Great Britain has taken steps to guarantee that her troops and those of her Allies will be well clothed through the campaign. The embargo placed by the British War Office on exports of wool, yarn, tops and wool substitutes is to provide sufficient raw material for the home mills, as well as to prevent any being available for Germany, and every available pound that has been sold for future shipment that was being held up in British ports by the embargo has been bought up by the British mills and brokers.

An exception in the embargo has been made in favor of Canada, so that mills in this country are on an equal footing with those in the Old Country. The other colonies have fallen in line, and prohibited the exportation of wool to other than Great Britain, so that the available stocks are practically tied up by that country. It is held that every available pound will be required, which makes the lifting of the embargo in favor of neutral countries rather doubtful.

This places the woolen manufacturers in the United States in a peculiar position. Germany and other European countries have operated heavily in that market, and the demand for all kinds of woolen clothing has been almost unlimited, but United States manufacturers have not the stocks on hand to enable them to accept the orders. They have made strong representations to the British Government to that effect, but so far their efforts have been unavailing. Some hold that the embargo is only temporary, but it is not likely that Britain will relax until she is convinced that her position is secure. In the meantime Canadian manufacturers are favored, and the woolen industry in this country is operating to capacity on business placed by the Imperial, Dominion and French Governments.

Some English Delusions

One might expect to find in such a periodical as the Empire Review, of London, reasonably correct impressions of such Canadian matters as are dealt with, but even in that quarter there seems to be a considerable power to misunderstand. The October number of the Review contains an article by Mr. D. A. E. Veale, on "Canada and the British Magazines," a plea, with which we can all heartily sympathize, for the making of such arrangements between the postal departments of the United Kingdom and Canada as will continue the sending of British magazines to this country at low rates of postage. In supporting his good cause, Mr. Veale treats, with a seriousness that will cause some amusement here, of the prospect of Canada being drawn from the Empire to the United States. We quote:

"The circumstances of Canada tend to draw her from the Empire to the United States. There are two principal centrifugal forces. First we have what Burke calls 'the immutable condition, the eternal Law, of extensive and detached Empire,' the disintegrating effect of distance. 'In large bodies,' he says, 'the circulation of power must be less vigorous at the extremities.' Secondly, there is the democratic spirit generally among our American cousins. These associates with the Old Country such situations as an Established Church, hereditary Second Chamber, feudal privileges, social distinctions. When they embraced they repudiated all these things, and their attitude towards them is the aggressively hostile one of the religious or political convert towards the creed or party which he has renounced. This democratic spirit is also extremely jealous of the autonomy of the countries where it is prevalent, and hangs back from schemes of Imperial Union, suspecting that they may be plots to subject the colonies to the authority of the mother country."

"I will now proceed to show how Canada is situated with respect to the United States and the Empire respectively. Canada has in common with the first all that she has in common with the second, blood, traditions, faith, language, spirit, ideals. But the force of community in these is not her only force of attraction to the United States. To begin with there is that of geographical proximity. No natural boundary, so three thousand miles of ocean, separates Canada from her southern neighbor. In the States the former's aggressive spirit of democracy meets with hearty sympathy. Community in thought and sentiment draws them together, and other circumstances co-operate with them. The Dominion does more trade with the Federal Republic than with any other nation under heaven; her sons emulate the Yankees in sports and amusements and trade union sympathies at their centres, which are in American cities. There is, moreover, a very considerable American element in the Canadian population. In some provinces, the prairie provinces in particular, the American element is the predominant one. American publications are more widely read in the Dominion than those of any other nation. The Americanization of Canada is the almost inevitable result of geographical proximity. The American newspapers, which Canadians so largely read, naturally give a great deal more space to events of American than British interest. For instance, lately, they have been giving columns to the Mexican affair and only a few lines to the Home Rule question. The newspaper reader is a lay reader who mechanically reads but attracts his eyes in big type, and the questions in which men are most interested are naturally those of which they have read most; so there is a fear that Canadians may become more interested in American than British politics."

That some of the conditions arising from proximity are as stated is quite true. But it by no means follows that "the Americanization of Canada is the almost inevitable result of geographical proximity." This geographical proximity is not a new thing, it has existed for more than a century and a quarter, and we are able to affirm that there is less "Americanization of Canada" than there was at the beginning. It is not unlikely that in 1776, in the midst of a loyal population, there were some few people who were doubtful as to the wisdom of this country marking out a course for itself, apart from the other American colonies. Today no such doubt can be found in any quarter in Canada. This Americanization of Canada exists only in the minds of old country writers who have had no opportunity to study Canadian public opinion. Nor is it true that Canadians have any animosity against the Established Church, hereditary Second Chamber, no social distinctions that have any basis in our law or in our system of government. Nobody in Canada is "aggressively hostile" to these things, for the very good reason that nobody thinks of them as having any bearing on our present condition or our outlook for the future. If American newspapers were as largely read in Canada as Mr. Veale supposes, they would not harm anybody. A reading of the better class American journals could not be otherwise than beneficial to the Canadian citizen. But the truth is that only a very small proportion of our people ever read an American newspaper. Canadians are supplied, and usually well supplied, with the news of the day by their own press. If Canadians took as large an interest in American politics as Mr. Veale supposes, they would be none the worse for it. But here again the truth is that the interest taken by Canadians in American politics, except at the moment of a Presidential election, is very small. Very few Canadians, if called upon without notice, could tell the name of the Vice-President of the United States.

Ambassador Page states that there are three million Belgian women and children starving in this country, and that "there has never been such dire want in any land at any time." Surely Canada can do more than she has done towards alleviating the sufferings of this patriotic nation, who sacrificed everything in an effort to defend their homes against the common enemy.

A press dispatch says "once more Stallonepens is in General Rensselaer's hands," which leads the funny man next door to remark that the General must have large hands to hold a name like that.

The sinking of the Emden and the botching up of the Koenigsberg makes twenty-two German war vessels captured, destroyed, bottled up or interned since the war commenced. Their total displacement exceeds 67,720 tons. Germany, in proportion to the strength of her navy, has suffered far more than Great Britain.

Yesterday is New York buying orders on the Stock Exchange far outnumbered the offers to sell. This is an indication that confidence is gradually being restored, and that business men realize the worst is over. A decisive victory by the Allies either on sea or land would vastly improve the outlook.

Colonel Gunn is to be congratulated on having already secured practically his full quota of men from Montreal. This city contributed very generously to the First contingent, and is furnishing men in large numbers to the French-Canadian Regiment, the Coleraine Infantry Regiment and to Colonel Fisher's, the last of which does not form part of the Second Contingent. The type of men existing in the Second Contingent is of a very high order, many of the men giving up good positions, and enlisting from a sense of duty. Doubtless the personnel of the commander has had something to do with the number of men joining Gunn's Regiment. Colonel John A. Gunn is both a popular and an efficient officer.

Irving Cobb, the American newspaper man, who received a special permit from the Kaiser to follow the German army, is now writing an account of his adventures in the Turkish Evros front. A significant item in Cobb's permit was a serious shortage of gasoline. In his permit he was entitled by the Kaiser to the use of gasoline, indicating that the supply of this fuel was running short several weeks ago. If Germany has 70,000 motor cars in the east transporting her troops from Russian soil back into Prussia, and a similar number in the west, it means a very large consumption of gasoline. It would not be at all surprising if Germany's transport system were to break down. She must be short of horses for cavalry and transport purposes, and also short of gasoline for the supplying of her motors. These shortages, combined with a probable shortage of food, may have a sudden and unexpected effect upon the duration of the war.

CAPITALIZATION.
 As long as the existing social order lasts the right of capital to earn money must be conceded. Without that right all incentive to thrift would cease and civilization would retrograde. What is true of the individual is true of the corporation. Thrift and progress involve sacrifice or self-restraint, and the ultimate reward is the only incentive to that industry which rises above the level attained under the spur of hunger.—New York Commercial.

TEACH THIRTY.
 In addressing a teachers' convention in New York, Governor Glynn impressed upon the delegates the necessity of correcting a radical fault in the rising generation—the lack of thrift.

"There is need for thrift in this country. The time to teach it is in youth and the place to teach it is in the school. Attached to every school, says the governor, should be a supervised savings bank. This is an established institution in France and is largely responsible for the characteristic frugality of the French people. The experiment has also been tried in some of our Canadian cities and is said to work well.

The virtue of saving is not the least and should be learned in childhood.—Vancouver Sun.

FITCH BOND BOOK.
 Valuable Publication Describing Four Thousand Five Hundred Bonds.

Four thousand five hundred bonds are carefully described in the "Fitch Bond Book" first issued by the Fitch Publishing Company, of 47 Broad Street, New York City. Just what this means can be best appreciated by bankers, brokers, bond dealers and others who are interested in the history, growth and financial standing of the great industrial and railroad corporations operating on this continent. The book is probably the most comprehensive and complete ever issued by a publishing house and gives in concise and clear form all the details necessary without any padding or highly colored descriptions.

In addition to the description of the 4,500 bonds of Canadian and United States corporations, the publication gives a list of the firms trading in each issue directly under the description of the bond. It also gives a seven year range of prices of bonds listed on the New York Stock Exchange and a six year range of 1,800 bonds not listed on the New York Stock Exchange, but which are traded in to a greater or lesser extent. There are also descriptions of the principal railroad systems showing the property held, their bonded debt, amount of stock issues and earnings, corporate history, etc. In brief, the publication contains everything an investor requires to know in regard to bonds. It is of special value to Canadian business men at the present time owing to the fact that there is a movement on foot to encourage the investment of American capital in our securities. It is a most useful and comprehensive publication.

FAMOUS SIEGES.
 The Franco-Prussian war of 1870-71 was remarkable for its sieges. Bismarck held out at Metz against the Germans for nearly two months, and finally surrendered with 4,000 officers and 173,000 men. For this he had to submit to court-martial and was sentenced to twenty years' imprisonment. Afterward came the siege of Paris, which lasted six months. Thousands of shells were rained on the city every day by the Germans, and no fewer than 40,000 of the inhabitants succumbed to disease and hunger.

That lengthy sieges are quite possible, even in these days of huge guns, is illustrated by Chukri Pasha's gallant defence of Adrianople last year for 155 days. Then there was the comparatively recent siege of Port Arthur in the Russo-Japanese war in 1904-05, which finally capitulated after being blockaded by Admiral Togo for 210 days. The name of General Stoessel will rank with those of the greatest soldiers of modern times.

In Ottoman and Russian military history there has never been a siege like that of Plevna in 1877, when Osman Pasha defied the Russians for 141 days, and finally surrendered December 10, with 30,000 men and 100 guns, owing to provisions and ammunition running short. In the same year Kara, long the bulwark of the Ottoman empire in Asia, was stormed by the Russians after a siege of five months. Twenty-two years earlier the fortress had been brilliantly defended for eight months against the Russians by the Turks under General Williams, who had but 15,000 men against 30,000.

Even these sieges, however, are somewhat insignificant when compared with some other. The longest siege occurred in the American civil war, when the Confederates defended the town of Richmond for 148 days, or just about four years, Sebastopol, in the Crimean war, held out for eleven months, while General Gordon defended Khartoum against the Sudanese for 300 days. The sieges of Ladysmith, Kimberley and Mafeking, in the South African war, lasted 120, 123 and 261 days, respectively.

There is probably, however, no siege which Britishers like to read about so much as that carried out by France and Spain in their endeavors to carry the Rock of Gibraltar, 1779-82. Altogether the siege lasted nearly four years, and, as the world knows, resulted in a complete triumph of British arms. In spite of the fact that the enemy numbered 30,000 to 40,000 men, while the defenders could only muster 7,000.—Tit-Bits.

"A LITTLE NONSENSE NOW AND THEN"

Sunday School Teacher—"Did Pharaoh overcome the children of Israel at the Red Sea?"
 Small Boy—"No, ma'am. It was a walkover for the Israelites."—Exchange.

Cavalry officer, "What in thunder have you been doing with this saddle all morning?"
 The man not dressed. There's mud on it still.
 Recruit (ex-cyclist), "Sorry, sir, but I've spent most of my time polishing the pedals."—Punch.

Bricklayer to O'Murphy, who has just reached the fifth floor—"Where are you going with that mortar?"
 O'Murphy—"Taking it down again I am, of course. It's dinner time and never a bit of work I do after the bell goes."—Exchange.

Silas—"I hear your son left that small town and went to the city to have a larger field for his efforts."
 Hiram—"Yes; and that's what gets me. When Hank was home, a two-acre potato patch was too big a field for him."—Judge.

"Who is the most popular man in your club?"
 "I am."
 "Isn't it rather conceited of you to say so?"
 "Oh, no; it is merely equivalent to saying that I lose more money at poker than any of the other members."—Exchange.

Alice, an enthusiastic motorist, was speaking to her friend, Maude, in relation to the slowness of a certain young man at proposing.
 "Charlie seems to start easy," she remarked, "and he speeds up well, but just at the critical moment he always skids."—Judge.

A young man had decided to join the Episcopal Church; but his family were all Baptists, so the thought he should be immersed when baptized, and on going to the rector of the Episcopal Church he made a request for such a baptism. The rector decided that it could be quite easily accomplished and would speak to the Baptist minister about it.

The Baptist minister, on hearing this, was quite delighted and readily agreed to baptize and take the young man into the church the following Sunday morning, but said to the rector, "He just wants you to baptize him and he wants to join my church."
 The good Baptist minister then replied by saying: "We do all our own washing, but we don't take in other people's washing."—Philadelphia Ledger.

John Bernard Keating, the British consul to Portland, said at a luncheon:
 "No wonder the British put a smiling face on this war. The British are winning. They are winning all up and down the line."
 "The British nation, in fact, is in the same position as the British merchant who over a fish lurchon at Sweetings gave a loud laugh and said:
 "German merchants that owe me £7,000 and I never expect to see a penny of it."
 "And yet you laugh! How brave!" exclaimed a silk dealer.

"Well, you see," said the other, "I owe German merchants £19,000, and they never expect to see a penny of it either."—Washington Star.

HEBBER ALLES.

Out from their mother, earth twilight,
 Wandered the nations forth;
 The Celt and the Hun and the Teuton,
 The Saxon, the Angle, the Goth,
 As shadows that follow shadows,
 Westward ever and north.

All children of one great mother,
 All sons of one living God;
 Yes, closer than brother and brother,
 For one were they, spirit and blood.
 As water is one with all water,
 And sod is one with all sod.

Sailed they the seas and the rivers,
 Roamed they the hills and the plain,
 Dwelt they in lakes and in forests,
 Lived they as Viking and Dane,
 And their forests were dark in the Norseland
 And their rivers were sunny in Spain.

Seward from shores that have vanished
 They gazed where new lands now be;
 And they tarried by coasts forgotten
 In Britain and Brittany;
 And their home fires gleamed in old twilights
 That dreamers in dreams may see.

And I know through the generations
 Of faces that shift and flee,
 Through Frank and Angles and Saxon,
 One spirit comes down to me;
 And I love, with a heart that is bleeding,
 My England, my Germany!

—M. E. Buhler, in N. Y. Sun.

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 REST..... \$18,000,000.00
 UNDIVIDED PROFITS..... \$1,088,968.40

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HUMOR AFFECTED BY WAR.

War, being founded as Goethe said on hatred, necessarily tends to blot out humor. This is what those who are in mind who lament the coarsening and vulgarizing which have come over the comic papers of England, France and Germany. In their dealings with the great conflict, lightness of touch disappears, and all that we get is a series of brutal strokes. One feels it in Punch. Its caricatures of the Emperor William seem as if hatched out by the sword and leave him little human semblance. Similarly in the German paper, Ull, the cartoons depicting French and English have a bestial quality. At them one rather shudders, than laughs. Their designers are evidently filled with rage and fear, making the artistic result terrible, perhaps, but never amusing. This extinguishing by the war of good-natured malice and really witty characterization and attack among the peoples involved, was inevitable. In any way, it is a good sign. It helps us to understand what war truly is. Only when we become careless to its fearful aspects is it possible to jest about it. Still, it is rather a pity to see the humorists across the sea suddenly turn vitriolic.—New York Post.

WAR TIME GOVERNMENT ALLOWANCES.
 The separation allowance to the families of Canadian soldiers is on the following scale per month:
 Rank and file..... \$20.00
 Sergeants and staff sergeants..... 25.00
 Warrant officers..... 30.00
 Lieutenants..... 30.00
 Captains..... 40.00
 Majors..... 50.00
 Colonels and lieutenant-colonels..... 60.00

The allowances is payable to wives of soldiers on the Overseas Continent, also to widowed mothers whose sons were their sole support. Payment is made monthly from the Department of Munitions and Defence, Ottawa, cheques being issued between the 15th and the close of the month.

WARRIOR TORPEDO BOAT DESTROYED.

London, November 11.—The Japanese torpedo boat, *Warrrior*, was destroyed while sweeping for mines off the straits to Kiao Chau Bay. Most of her crew were saved.

The English official Press Bureau says that the German offensive in Belgium is gradually spending its strength. The Germans are said to be transferring large cavalry forces from the Belgian front to the East Prussian frontier.

A Petrograd dispatch says the Germans are rushing heavy artillery for the defense of Posen and Thorn in East Prussia. The Russians claim that the German right wing has been driven back in the neighborhood of Lyck.

TIN IS EASY.

New York, November 11.—Metal Exchange quotes tin at 5.75 for spot tin \$23.87 1/2 to \$24.25; 2 1/2 cent. \$23.87 1/2 to \$24.25; lead, \$3.50 to 60; spelter, \$3.30 to \$4.00.

Boston, November 11.—Boston Stock Exchange Committee of five is putting through trades in Union Pacific at 110 3/4.

New York, November 11.—F. W. Woolworth Company declared regular quarterly dividend of 1 1/2 per cent. on preferred stock, payable January 2 to stockholders of record December 10th.

WOOLWORTH DIVIDEND.

London, November 11.—Commencing with Monday, the Metal Exchange will be open for two regular sessions daily. Only one session a day is now being held.

EMDEN'S CAPTAIN RESCUED.
 London, November 11.—Two hundred men perished when the Emden was destroyed by the Australian cruiser Sydney, but her commander, Captain Emden, and his second-in-command, Captain Joseph of Hohenhausen, a 55-year-old naval lieutenant, were rescued and taken prisoners.

SCOTCH PRICES FOR STEEL ARE WEAK

Shipments in October Were Only as Great as in Same Month Year Ago

FREIGHT RATES HIGHER

Principal Loss in Imports Was \$27,500,000 From the United States, and \$7,000,000 on Cotton from Egypt.

Glasgow, Oct. 30.—(By Mail).—William Strath, Company, iron and steel merchants, summarize the market for Middleborough merchant steel as follows:

The market for Middleborough merchant steel was practically idle during the past week, and was slightly weaker, closing to-day with cash at 48s. 1d. against 49s. 5d. last Friday. For some time for many months West Coast freight rates were dealt in on the market yesterday being 6s. seven days.

The shipments from Middleborough for the first five days of the month amount to 48,232 tons, as against 48,148 tons for the same period last year, which in the public stores show a decrease of 10,000 tons for the week.

Freights from the East Coast have shown a moderate increase owing to the dangers of the sea, and this has seriously interfered with exports.

Reports from your side are even worse than here, being only 40 per cent. of the steel works in operation.

The iron and steel works in this country are the furnaces in blast as compared with last year as follows:

Oct. 30, 1914	100
1913	100
Scotland	66
Middleborough	72
Cumberland	22
Total	160

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 declared 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 Thursday, the first day of December 1914, to Shareholders of record of November 11, 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.

SCHWAB'S OPINION OF KITCHENER.

London, England, November 11.—Charles Schwab, who sailed to-day for New York on the steamer Adriatic, is reported to have remarked "I'd Kitchener is the best president the United States Corporation ever missed."

EXTEND CONSTRUCTION TIME.
 The Vancouver, Victoria and Eastern Railway and Navigation Company will apply to the Parliament at its next session to secure an extension of two years of the time within which the line is to be built.

CARGO OF SALMON.
 New Westminster, B.C., November 11.—The Westham of the Lincoln Steamship Company's fleet arrived with 1,000 cases of salmon from the Scotch-Canadian Cannery, consigned to J. W. French & Co., Montreal and Quebec.

WAR OVER SOONER THAN EXPECTED SAYS PREMIER ASQUITH

London, November 11.—That the great European war may be concluded much earlier than had been expected was intimated by Premier Asquith in a speech before the House of Commons.

It is declared that primary aims of the German campaign have been frustrated.

The Premier, "now sees the Allies in a position wherein England in conjunction with the Allies has defeated first designs of the Germans. I doubt whether the war will last as long as was originally predicted."

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VOL. XXIX, No. 159

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