OL -XXIX No. 157

Circles for the Most Part of

a Hopeful Character

ON THE BUYING SIDE

gation a Political Expedient.

The Future.

corporation baiting by the Government.

ort of Tuesday's remarkable vote is none the less

mited commitments with the possibility of

sale liquidation and continued collapse in values

net shead Now, things are different. The Stock

Exchange has been shut down for an unprecedentedly long time and financial conditions on this side of

e water at least, approach the normal. So it is, osether probable that Wall Street's larger capital-

alts will range themselves more or less potenty on the buying side when re-opening day comes round. The

fact that some of them have their own troubles and

are targets for malicious prosecution—they call it

Rates.

The Rate Decision.

Judge Gary.
E. H. Gary hopes it will not be necessary to reduce

and not for publication. His change of view, there-

New Blood.

hey are on the sunny side of fifty.

spurs in the field of finance and business.

though their support for relief plans is always

counted on. In short, of the old-time capitalists,

Old Leaders. Well, from their ranks will spring successors to

the Steel'dividend meeting.

ook in this industry.

per cent." The banker gasped.

ation-and William E. Moore and Daniel G.

just now will not deter them, I under-

ential election is some distance off, but the

wholly reassured.

iel to The Journal of Commerce.) York, November 9.- I find that in financia

ange Opens Big Men Will Range Them

With the Bulls-Call New Haven Prose-Persocution and Rock Island Investi-

PARLIAMENT Up..... \$16,000,000.0

fice - MONTREAL

ROFITS.....\$16,000,000.00

ARD OF DIRECTORS EREDITH, Eeq., President. ckay D. Forbes Antus, veg.
b. Forbes Antus, veg.
sq. Sir William Mucdonals
de, Esq. C. B., Gordon, Esq.
k.C.V.O. Wm. McMaster, Esq.

WILLIAMS-TAYLOR, Geo. Man. HWAITE, Asse. Gen. Man. a and London, England, for Dominion Cov all Important Cities and Towns e in the Dominion of Canada.

AND: ST. JOHN'S, CURLING. LONDON. 47 Threadneedle St. E.C., Sub-Agency, q Waterloo Place, Pall Mall, 58 AIN: STATES: NEW YORK R. Y. A. BOG, and J. T. MOLINEUX. Wall Street: CHICAGO, ILL.

EXICO, D. F.

THE Bank of Canada

\$11,560,000 \$13,500.00 OFFICE: MONTREAL

St. HOLT, President ice-Fresident and General Manage CANADA and NEWFOUNDLAND: 35 ORTO RICO, DOMINICAN REPUBLIC BRITISH WEST INDIES Cor. William and Cody Store

EPARTMENTS at all Branches

INESS AND BIBLES.

air on account of the decline of reseller." In its annual report the Society tells us that it distributed. the Scriptures in forty-seven lanpast year. In the last three years been distributed to 542 New York

live in all quarters. M ong the sailors of the harbor, and ear visited nearly 4,000 vessels and ,000 Bibles. For over eighty years, orked among immigrants, and each ding at Ellis Island can obtain a tures in his own language.-Wall

TA'S WILD LAND TAX.

ast, passed an act which stamps he most progressive in Canada so ne which imposes a tax of 1 per ipon the value of unoccupied and ltural land. Unimproved land alme municipal, school and supple-axes as that which is under cuftitra levy will have the effect of rere of the burden of taxation from orking farmer to the broad shouleculator.-Grain Growers' Guide.

TREAL CHURCHES.

religious. Men kneel on the steps es. With two galleries all around. seat 10,000 people, and at times In the old church of Bonsecours of ships are hung. Some are an-ome brigantines, some modern with proper boats hung to their World.

A RULES THE WAVES. land of war times, is finding her e ocean, she fears no interference her carrying trade. The Bank of buying gold from every possible g for any emergency. No one can hostilities will go on, but what mercial England proposes to renormal commercial conditi

ESTATION OF JAVA. forestation Java is constantly inf its teak forests, which now covespite the great amount of timber

OF COMMERCE...the OF COMMERCE

ive Town and Province

aring house certificates which goes on such a law. These portents are highly encouraging."

Idams Finds Atmosphere in Financial (Special Correspo er 9.-Not content with six years 'ore reserves in sight, the Dome is now un-dertaking a complete revaluation of the mine by dia-mond drilling. The ostensible object of this is to mond criting. The oscensible object of this is to put in sight enough ore to warrant a further ex-extension of the mill, and thus enable the company to cut down cost per ton by increasing the ore crushed. With this purpose fire diamond drills have been set up on the surface and one underground, and the whole known ore body 1,700 fee long by 400 feet wide is to be drilled in 100 feet blocks. All the holes will be taken down to considerable depth, and the results of the cores from the from the most important down, the prepon-tiew is hopeful. This is spite of delay (though verticle holes carefully tabulated so that it will be ssible to ascertain the approximate tonnage availat view is hopeful. This is spite of delay though bessure to ascertain the approximate tonnage available in doubt is nearly ended) in re-opening able, and the probable profits. The idea of the manachanges owing to the dread of foreign liquidational spite in that if the mine is as large as it is hoped and a heavy outflow of gold. For concededly, erf has made further headway, the rise in ex-and bank reserves and the fall in exchange to vely normal figures being matters which speak manelves.

Manual may be at once increased, so that profits slower process of proving the ming up with drifts and cross cuts.

Meanwhile costs are being drasticaly cut and ton-nage raised. The output for October was slightly and outside of Wall Street business is making less than a hundred thousand dollars from a tornage of a little over 22,000. Costs in October were about to go ahead. I don't say that its leaders are They are not. But they do be- \$2.64 a ton, and there is every hope that they can be the turn has come. Braced up by the elec. still further reduced by 15 to 20 cents in the next four they feel that the future will bring a respite or five months.

CHICAGO WHEAT MARKET

Range:					Satdy.
Wheat-	Open.	High.	Low.	2 p.m.	Close.
Dec	11734	117%	116%	117 1/2	117%
May	124 1/4	1241/2	123%	124 1/4	12414
Dec	70 %	70%	69%	69 7/8	701/2
May	781/4	73%	72%	723/4	731/4
Oats:-	501/2	50%	50%	50 1/8	50%
May	54 3%	541/2	54	54	54%
HEAVY I	000 50	IN CE	AIN B	V EIDE	5 500

tand, from taking a million or so shares of stocks been put out of commission by fire. There is in by ginning 2.218,013 bales, which compares with earlier par resumption—and no doubt more later. The store 151,000 bushels of wheat; 368,000 corn; 177,000 record of 2.212,284 in the season of 1941.

Recorded for taking a million or so shares of stocks been put out of commission by fire. There is in by ginning 2.218,013 bales, which compares with earlier particular and the compares with e lieve that in the New Haven criminal suit they rye and barley were wanted for near-by delivery.

N. Y. METAL EXCHANGE OPENS.

Red and their associates think that the Rock Island New York, November 9.—Trading was resumed to investigation is a political expedient whose promoters day on the New York Metal Exchange in tin lead.

has been little potential buying of this issue since ness. No call on copper will be had for the pre-

sent. No more than a dozen members had gathered at A great banker was discussing in Washington with noon, the hour appointed for the re-opening, when an I.C. Commissioner, the farther outlook for freight the farther outlook for freight the United States. "I can assure you," said the latter, that we shall not reduce rates more than Manhattan warehouses. The first transaction was a new factor of the state of the s at 34 cents a pound. The next calls were for 25 ton lots at New York docks, also for shipment from The whole world awaits expectantly and anxiously European ports, and lastly from eastern ports. decision of the Commerce Commission in the east- Spot business only was considered. en rate case. Despite the pessimistic longer view

The following table shows the exports of eggs from the port of Montreal for the week ending November 9.—The steamer Welch Prince and Wascanda have arrived at New York November 9.—The steamer Welch Prince and Wascanda have arrived at New York bringing speaking—is for higher tariffs on the easy term and Wascanda have arrived at New York bringing speaking—is for higher tariffs on the easy term and Wascanda have arrived at New York bringing speaking—is for higher tariffs on the easy term and Wascanda have arrived at New York bringing statements in the state of the port of Montreal for the week ending November 9.—The following table shows the exports of eggs from the port of Montreal for the week ending November 9.—New York, November 9.—The following table shows the exports of eggs from the port of Montreal for the week ending November 17th, 1911:—

Cases. New York, November 9.—Metal Exchange has rebeen exported from the United States to Germany the United States

ages and talks a little more cheerfully regarding the New York, November 3.— The lack at section of the Steel that is constitutionally an optimist. / Though for selected and officers for the ensuing year are expected to be re-elected.

New York, November 3.— The lack at the consultation of the Steel this meeting an executive committee of nine will be selected and officers for the ensuing year are expected to be re-elected. ons were usually expressed privately and reluctantly pected to be re-elected.

GOLD FOR CANADA.

New York, November 9.—There has been withdances are all in favor of a cut in wages at Homedand and at all other points owned by the Steel

Tust. Judge Gry. as everybody is aware, has alTays stood for liberal pay rolls. He is to-day opmed to reduction. But in the trade the cut is

GOLD FOR CANADA.

New York, November 9.—There has been withdrawn \$7.409.000 gold coin from Sub-Treasury and
stood gold bars from Assay Office for shipment to
Canada in connection with payment of eighth instalment on city loan.

There will be held before the opening
change a ballot for 4,300 bales Decemit

There will be held before the opening
change a ballot for 4,300 bales Decemit

There will be held before the opening
change a ballot for 4,300 bales Decemit

There will be held before the opening
change a ballot for 4,300 bales Decemit

There will be held before the opening
change a ballot for 4,300 bales Decemit

There will be held before the opening
change a ballot for 4,300 bales Decemit

There will be held before the opening
change a ballot for 4,300 bales Decemit

There will be held before the opening
change a ballot for 4,300 bales Decemit

There will be held before the opening
change a ballot for 4,300 bales Decemit

There will be held before the opening
change a ballot for 4,300 bales Decemit

There will be held before the opening
change a ballot for 4,300 bales Decemit

There will be held before the opening
change a ballot for 4,300 bales Decemit

There will be held before the opening
change a ballot for 4,300 bales Decemit

There will be held before the opening
change a ballot for 4,300 bales Decemit

There will be held before the opening
change a ballot for 4,300 bales Decemit

The control opening change a ballot for 4,300 bales Decemit

There will be held before the opening
change a ballot for 4,300 bales Decemit

There will be the control opening change a ballot for 4,300 bales Decemit

There will be the control opening change a ballot for 4,300 bales Decemit

There will be the control openin

the common's dividend is by many regarded as the has usually marked the end of Wall Street's night. ner of a cut in wages by that combine unmare and the beginning of recovery in the market and mare and the beginning of recovery in the market and "Members are red there is a big change in the business very soon. in general business.

It is a matter of comment and has been for some The outstanding feature of the investment situation they wish balloted at above prices." that the world war has developed no new mili- is the great change in the bond market. Ten days ders. Most of the important commanders in ago bonds were pressed for sale. More recently German, French and British armies have been large quantities have been purchased by individuals the service for years. Mostly, also, they are over and institutions. Offerings to day are light. AtAfew are close to three score and ten. In Wall tractive issues, dealers tell me, are still in demand

182.

183.

184.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

185.

1 set on the other hand, the war crisis has brought and this applies to the railroad list as well as to the other hand, the war crisis has brought and this applies to the ramous money, more consumer comparatively young who have playmportant parts in the work of bridging it over-fidence and growing appreciation of the fact that an like Paul M. Warburg, Benjamin Strong, Jr., Al-high grade goods have for weeks been quoted way at H. Wiscin. H. Wiggin and a few others I could mention. below their intrinsic value. open catastrophe was thought of they had wen ployment in securities well up in the hundreds of mil-Yet before the the way, estimate the amount of capital awaiting emlions. The pending rate case, it seems, is holding a Hon. J. K. Flemming. big but invisible army of investors in check.

old leaders who are passed or passing. J. P. "Our exports, especially our wheat shipments," D. G. and William Rockefeller are not active in finproving satisfactorily from day to day."

Weariness. only man still forceful in the Wall Street sense, is consumed on the first rank says:

A financier of the first rank says:

It is evident that the public is tired of corporation baiting and that the public is tired of corporation baiting and that the public is tired of corporation baiting and that the public is tired of corporation baiting and that the public is tired of corporation baiting and politicians who are playing to the gallery. The least tool of the first rank says:

It is evident to say that the public is tired of corporation baiting and politicians who are playing to the gallery. The least tool of the first rank says:

It is evident to say that the public is tired of corporation baiting and politicians who are playing to the gallery. The least tool of the first rank says:

It is evident tool of the first rank says:

It is evident tool of the first rank says:

It is evident tool of the first rank says:

It is evident tool of the first rank says:

It is evident tool of the first rank says:

It is evident tool of the first rank says:

It is evident tool of the first rank says:

It is evident tool of the first rank says:

It is evident tool of the first rank says:

It is evident tool of the first rank says:

It is evident tool of the first rank says:

It is evident tool of the first rank says:

It is evident tool of the first rank says:

It is evident tool of the first rank says:

It is evident tool of the first rank says:

It is evident tool of the first rank says:

It is evident tool of the first rank says:

It is evident tool of the first rank says:

It is evident tool of the first rank says:

It is evident tool of the first rank says:

It is evident tool of the first rank says:

It is evident tool of the first rank says:

It is evident tool of the first rank says:

It is evident tool of the first rank says:

It is evident tool of the first rank says:

It is evident tool of the first rank says:

It is evident tool of the first rank says:

It is evident tool of the first rank says:

It is evident tool At 75 Baker is leaving that to the votes. It gave the Democrats a black eye and annihilated the Progressives. Governor Glynn, before he was snowed under, stated in his campaign that he sanks are in good shape. That there are ex-ent grounds for this statement is evidenced by the law, while in the west Missouri voted squarely against



A. E. HOLT. Manager Royal Trust Co. The

COTTON TRADE NEWS

NEW YORK COTTON TAX.

New York, November 9.—The following notice has een posted in the New York Citton Exchange; "Due notice will be given to members when to pay

license tax, levied under new tax law. "Yearly tax for commercial brokers is \$20, but as government's fiscal year ends June 30, the first pay-

NEW COTTON RECORD.

ning operations up to November 1st, totalling 9,828, stock, compared with 9.85 per cent. previous year.

559 bales is almost a fulf milition trales larger than
The company now has over 30,000 stockholders, comcorresponding output to that date a year ago. The Previous high record to this date of 9,975,905 bales exceeds that of the current season by only 142,219. follows:

An entirely new record has been established for 254,446. HEAVY LOSSES IN GRAIN BY FIRE.

An antirely new record has been established for production between October 18th and November 1st.

the cop gipned to November 1st, the entire year's, ginning output should be 14,750,000 bales, making the second largest cotton crop in the country's history.

	1914.	1913.
	Alabang 15	1,015,78
ŕ	Arkensas 574.982	481,52
n	Georgia	1,606,50
	Louisiana 297,910	222,46
1	Mississippi	568,00
i	North Carolina 428.362	384,260
1	Oklahoma	536,303
	South Carolina	846.468
,	Texas 3,170,025	2,950,444
	United States 9,828,695	8,830,396
		J. Call

NO COTTON TO GERMANY.

DECEMBER COTTON.

LIVERPOOL COTTON.

Liverpool, November 9.-Cotton closed quiet, May-

NEW YORK COTTON EXCHANGE.

the Conference Committee New York Cotton Ex- 5.10%; cables, 5.10.

"There will be held before the opening of the Exchange a ballot for 4,300 bales December at 8.50

"Members are requested to notify the committee "Members are requested to notify the committee in writing promptly how much of their long cotton they wish balloted at allows replace". Companies declared a dividend of 1% per cent on the

BANK CLEARINGS.

New York clearings \$196,490,392; decrease \$49,-Philadelphia clearings \$21,082,279; decrease \$2,838,

ROYAL COMMISSION FINDING DELAYED. St. John, N.B., November 9.-The meeting of the provincial government set for to-morrow has been postponed till the following Tuesday this sets back for another week the announcement of the Royal

Commission's findings in the Dugal charges against

HENRY SIEGEL ON TRIAL TO-DAY. argan is not alive to invent remedial measures in Reid is quoted as saying, "are running into money before Justice Win. W. Clark in Supreme Court of before Justice Win. W. Clark in Supreme Court of before Justice Win. W. Clark in Supreme Court of before Justice Win. W. Clark in Supreme Court of the charge of grand largency and William Population of the charge of grand largency and William Population of the charge of grand largency and William Population of the charge of grand largency and William Population of the charge of grand largency and will be suppressed in the charge of grand largency and will be suppressed or passing. J. P. "Our exports, especially our wheat emphasized with the charge of grand largency and the chargency and the charge of grand largency and the chargency and the charge of grand largency an began to-day. Justice Clark convened court shortly

> Howard S. Ross, K.C. Eugene R. Angers. ROSS & ANGERS

after 11 a.m.

BARRISTERS AND SOLICITORS Suite 326, Transportation Building

from Broomhall:
Liverpool, November 9.—Wheat: Steady Winnipeg cables Saturday and lighter American shipments this week and expectations of lighter shipments next week were offset by quiet spot demand

corn and firmer American offers, and buyers paid 3d. advance for winters. Futures unquoted.

Americs amounted to 6,747,000 bushels; corn, 83,000 agritated nor called because of differences

THE STEEL SITUATION.

able to report some improvement in steel. There have cost the labor organization up to September 15, 100,000. past week, although the improvement has not reach-

S. P. ANNUAL.

New York, November 9.—Government's cotton ginMing operations up to November 1st, totalling 9,828, compared with 9.85 per cent. earned stock, compared with 9.85 per cent. previous year. New York, November 9 .- Annual report of the pared with 16,895 on June 30th, 1913.

Income account for year ended June 30th, 1914.

Total operating revenue, \$138,520,256; decrease, \$4,-

Net revenue, \$37,695,367; decrease, \$6,512,642. Other income, \$14,103,691; increase, \$1,753,158
Total income, \$51,799,058; decrease, \$4,754,484.

Dividends, \$16,361,088; increase, \$156. Surplus, \$4,091,127; decrease, \$6,415,748

			1
The following table show	s the	stocks of g	rain and
flour in store in Montreal	on the	dates men	tioned:
Bb. A	ov. 7.	Oct. 31.	Nov. 8.
11 61	1914.	1914.	1913.
Wheat	449,214	4.379,750	1,760,310
Coarn, bus	26,892	36,466	19,122
Oats, bus	189,302	1,208,485	949,013
Barley, bus	99,300	113,690	613,740
Flax, bus	83,486	86,987	395,665
Coarn, bus	88,078	94,183	160,669

London 5,434 Exchange will open November 9th for one hour from Glasgow 9,498 12 to 1 o'clock for private dealings in all metals at Manchester 350 unrestricted prices. Rings are barred.

FOREIGN EXCHANGE.

New York, November 9.—Foreign exchange at the opening exhibited a firm tone, but later reacted ond Cahadian contingent. slightly. Demand sterling was 4.90%, and cable

transfers 4.91% to 4.91%. Cotton bill offerings were moderate. Quotations in other exchanges were franc checks

Lire checks, 5.37% to 5.38; cables, 5.27

Guilder checks, 40%; cables, 40 15-16.

REDUCES DIVIDEND.

annum.

DIRECTORS APPEAR IN COURT. New York, November 9 .- Chas. F. Brooker and James Ellon, directors of New Haven, who are under indictment for conspiracy for violation of the Sher-granulated 5 cents. Raw 3½ cents. man Anti-Trust Act, appeared before Judge Rudking in United States District Court and pleaded not guilty. They were released under \$5,000 bail each for appearance on November 25th.

VISIBLE WHEAT.

2017,000 bushels, corn decrease 213,000 bushels. Oats the three months ending 31st October, 1914, also a increase 629,000.

BONUS OF ONE PER CENT, and that the same Visible supply of bonded wheat increase 791,000; will be payable at its Banking House in this City, and oats increase 9,000 bushels

ROCK ISLAND ANNUAL NOVEMBER 30th. ROCK ISLAND ANNUAL NOVEMBER 30th.

Chicago, November 9.—The Rock Island annual The Annual General Meeting of the Shareholders meeting has been adjourned again until November will be held at the Banking House of the Institution 30th.

DULUTH-SUPERIOR EARNINGS.

Duluth-Superior earnings for the ten days end-ing October 31 amounted to \$34,757, an increase of \$178 over the earnings for the same period last The earnings for the month were \$108,779, against \$108,352 for corresponding period in 1913.

SOUGHT TO CONTROL

Shearson, Hamili & Co. received the following Coal Strike Not Result of Differences Between Workingmen and **Employers**

and more reasouring news from Argentine. During the morning, the market became more active,
and prices hardened, influenced by the strength in
President Welborn, of Colorado Fuel and Iron, Makes Statement to Shareholders Regarding Trouble
With United Mine Workers.

2d. advance for winters. Futures unquoted.

Corn: % higher under influence of good support as a result of lighter and dearer Plate offers, and strong spot market. Offers were dearer and cargoes and parcels were six to 3d advance for asking stockholders at the annual meeting of the company.

The Colorado coal strike is, and has been from the stockholders at the annual meeting of the company. Americs amounted to 5,747,000 nusness; corn, what, pushels; oats 1,800,000 bushels. Of the above wheat, the working men and employes. It has been in fact a contest between an outside labor organization, France-Native offers are light, but foreign arrivals liberal. It is believed that the import duty will be re-established after the requirements of wheat are imported, which is reckoned at 45,000,000 bushels. This amount is for absolute urgent needs. known as the United Mine Workers of America, trying that organization, with headquarters at Indianapolis, the fund having been supplied by dues, fines and as-New York, November 9.—For the first time since sessments collected from workingmen living almost hostilities began in Europe, steel manufacturers are entirely outside of the state, and it is reported to

ment of Tuesday's remarkable vote is none the less sufficiant. It means that the long expected reaches from radicalism and socialism has at lists set. There may be nothing in analogies but many social reall that a Republican landsilde in an "off seesion from radicalism and socialism has at lists set." Payment of tax is required from members of the seesion from radicalism and socialism has at lists set in decrease of the market was steady under the seesion from the members of the seesion from the seed from members of the seesion from the s

There is no foundation in fact for this charge. The relation between ourselves and the state soldiers was the same in every essential particular as those which the districts in the existing circumstances, and have recognized their authority. We have furnished them all information in our possession, bearing on the situation, but have asked no favors of them.

"Our employment of camp marshalls in normal times has been heralded broadcast, by the so-tailed labor leaders, as a 'notorious and criminal guard system.' Our practice, in fact, has been to employ the smallest possible number of such men, and forf-Surplus after charges, x \$20,452,216; decrease, \$6,- long time before this strike was called we had but seven camp marshals at our twenty-two working properties. Some of these were regularly elected constables with duties such as those officers have in the usual small community. They also acted as sand

Red and their associates thing that the roots island their associates thing that the roots as a political expedient whose promoters as political capital and no doubt they are right? Yet this does not prevent them, or so their friends declare, from counting on some revival in whies and business early next year.

Steel.

Washington, November 9.—Cotion sined to November 18 is 10 to 10 t the last preceding year.

"Recognizing our responsibility to the stockholders, to our employes and to the public by the proper con-duct of the affairs of the company, we believed it to be our duty to take a stand with our workmen against an invasion of the labor organization/

WILL PERMIT TRADING IN ADDITIONAL BONDS Chicago, Ill., November 9.—Bankers Committee notied the Stock Exchange that the Clearing House Committee will permit trading in nine additional listed bonds at a minimum of 4 points below July

NEW SECRETARY APPOINTED.

Mr. H. Manaton has been appointed secretary of the Peterson Lake Mining Company, succeeding Mr. Gordon Morrison, who is going abroad with the sec-

CANADIAN VISIBLE WHEAT. New York, November 9,-Visible supply of Canased 1,660,000 bushels; oats in crease 244,000 bushels.

LIVERPOOL CLOSE. Liverpool, November 9.-December corn closed up 1d. at 5s. 8d.; Jan. corn up 1%d. at 5s. 8%d Wheat not quoted.

LONDON METAL PRICES common stock, payable December 15 to stock of record, November 30, a reduction of 4 of 1 per cent. Exchange quotes spot tin £139 10s, Straits £146; quarterly. The regular rate has been 6 per cent. per New York, November 9.-London cable, to Metal

£24 5s.

SUGAR UNCHANGED.

BANK OF MONTREAL

NOTICE is hereby given that a Dividend of TWO-AND-ONE-HALF PER CENT. upon the paid-up New York, November 9.—American wheat increased Capital Stock of this Institution has been declared for at its Branches, on and after TUESDAY, the FIRST DAY OF DECEMBER next, to Shareholders of record

on MONDAY, the SEVENTH, DAY OF DECEMBER

By order of the Board. FREDERICK WILLIAMS-TAYLOR

General Mana Mortreal, 23rd October, 1914.