

Buying Printing Is Like Bee Culture--- Done Right It Brings Honey; Done Wrong It Brings Stings!

Printing is a means toward an end--- nothing more---and first costs count for little. Results determine values. Cheap printing is that which brings trade; if it fails it's expensive at any price. The effort and the postage are the same in either case.

It is our purpose in selling printing to study the results---to find out what you wish to accomplish, and then to meet that need with exactly the right kind of printing.

We try to sell something more than Ink, Paper and Type. It pays to call our efficiency into consultation, not simply to ask us to quote prices.

While we realize fully that the lowest price is not always real economy, yet we can promise every printing buyer that we will furnish the correct printing for his purpose at the lowest possible price for such service.

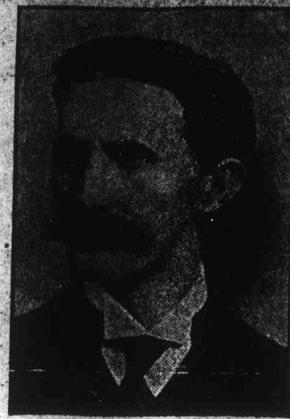
Our plant is one of the largest and best equipped in the city, and we give the customer every advantage of labor-saving equipment.

The Industrial & Educational Press, Limited

Printing Department --- Main 2662

35-45 ST. ALEXANDER ST., MONTREAL

CATALOGUES, BOOKLETS, FOLDERS,
COMMERCIAL STATIONERY,
BOOKBINDING, LOOSE LEAF LEDGERS,
BINDERS AND SHEETS :



SIR GEORGE PAISH,
Who suggests that Canadians should look to the United States for a larger portion of their loans.

PRIME FACTOR LABOUR

Britain Well Off in This Respect to Take Advantage of Trade Opportunities.

The Financier, of London, Eng., says:—It is obvious that in the present emergency we are far better equipped than most countries to take the fullest advantage of the trade opportunities existing through German forfeiture. Perhaps the prime factor at this juncture is labor. With their large conscript armies, the Continentals are heavily handicapped at a time like the present. Our ally, France, is, unfortunately, unable to make the fullest use of present trade opportunities, because the bulk of her able-bodied male population has been called to the colors. This is, indeed, the main difficulty confronting French industries, for it is said that there has been no lack of orders from abroad, only difficulty in carrying them out. It is certainly no part of our trade campaign to seek profit at the expense of our allies, but it is our duty to make the utmost use of the exceptionally favorable situation in which we are placed. No work that we can possibly undertake need be lost through lack of labor, and in this respect we are fortunate indeed. Russia has offered us the trade she has been in the habit of transacting with Germany, while much of the custom which we have hitherto favored the enemy may with great advantage to ourselves be transferred to our own manufacturers. If we do no more than serve these two ends our industrial activities will be very greatly extended.

WONDERFUL ARTESIAN BORES

Places in Australia Once Marked Desert Now Yield Profitable Returns.

Nature has provided abundantly for great areas in Australia, where the rainfall under ordinary conditions may be light or uncertain. Places that were once marked as "deserts" on the old maps are now made to yield profitable returns to the pastoralist and settler. The great, subterranean storages of water have been tapped in many places, and the apparently inexhaustible supplies of water thus obtained have been of incalculable value.

In Queensland alone, 758 artesian bores catalogued by the Hydraulic Department, it is found that 52 yield under 10,000 gallons of water a day, 157 yield between 10,000 and 150,000 gallons a day, 312 yield between 150,000 and 750,000 gallons a day, 135 yield more than 750,000 gallons a day, 63 yield more than 1,500,000 gallons a day, and 39 yield more than 2,500,000 gallons a day.

One expert, after having made extensive examinations, has stated that "the quantities of water below the surface are so enormous that I should say a drought of 10 years would make no difference in the quantity that is being allowed to go to waste. The amount that comes out of the artesian bores is merely a little trickle compared with the quantity of water that is stored beneath the surface."

AMERICAN ICE COMPANY STARTS THE YEAR IN STRONG POSITION

Proceeds of \$400,000 Bond Sale Goes Toward Payment of Two Artificial Ice Plants.

New York, November 4.—Fiscal year of the American Ice Co. closed on Saturday, October 31. Despite unfavorable earnings, due entirely to poor weather conditions, the company enters its new year in a strong financial position.

American Ice Co. to-day has no notes outstanding. Its net quick assets are in the neighborhood of \$1,000,000, which is close to \$1,000,000 over current liabilities.

American Ice Co. is carrying a cash balance to-day in the banks of approximately quarter of a million dollars.

The company has sold \$400,000 additional of the 5 per cent. bonds. This brings the outstanding issue of these bonds up to \$3,418,000. In compliance with sinking fund requirements, \$60,000 bonds have been retired during the year.

The proceeds of the sale of the \$400,000 bonds go toward payment of the expenses of the two new artificial ice plants in Manhattan. It had originally been estimated that these two plants would cost in the neighborhood of \$800,000, but the expense has footed up to over \$1,000,000. Provision was made at the time of the authorization of \$6,500,000 debentures, of which the \$2,400,000 is a part, whereby it was possible to pay for 75 per cent. of the cost of new plants through sale of additional bonds. However, the American Ice Company's position was such that it was not deemed necessary to sell more than \$400,000 bonds to take care of the Manhattan plants.

Over 90 per cent. of the expense of construction of these two plants has already been paid. The company carried over a good sized surplus from last year, part of which was expended on these plants. Both plants are completed and now in operation.

In the event of an open winter, with poor ice harvesting of the natural product, the American Ice Co. will occupy an extremely strong position. Completion of the two new plants in New York City brings the artificial capacity of the company up to approximately 75 per cent. of the total output. Only one large artificial plant, owned by independent interests, has been built in New York City during the period of construction by the American Ice Co. of its two new plants.

France has 25 active buying agents in the United States securing the country for munitions of war.

THE PATENT ACT AND SOME IMPROVEMENTS

Mr. Babcock Deals With Another Phase of Question in Second Instalment

INTERFERENCE PROCEEDINGS

Suggests Substitution of Interference Proceedings in Lieu of Present Arbitration Procedure Under Sec. 20 of Patent Act.

The second article of a series, on the Patent Act, contributed to the Journal of Commerce by W. S. Babcock, the well-known patent attorney of this city, follows. Mr. Babcock's first article was in yesterday's edition and dealt with the Consolidation of the Trade Marks and Copyright Branch of the Department of Agriculture with the Patent Office. To-day Mr. Babcock points out the advantages of "Substitution of Interference proceedings within the Patent Office in lieu of the present arbitration procedure under section 20 of the Patent Act, or the corresponding Exchequer Court practice." These enumerated are:

1. Greatly decreased expense.
2. Certainty of experienced arbitrators.
3. Provision for an appeal from the arbitrators to the Governor-General in Council, or to the Exchequer Court.
4. The establishment of a definite and uniform practice and procedure in interference cases.
5. Greater presumption as to validity of patents.
6. Greater encouragement to inventors and industrial development.

According to section 20 of the Patent Act, two or more co-pending patent applications each claiming substantially the same invention must be declared to interfere. After such declaration, if the applicants decide to contest the question of priority, they must resort either to the Exchequer Court or to arbitration proceedings, outside of the Patent Office. Either course burdens the applicant with heavy expenses. If he should resort to the Exchequer Court (which seems never to have been done), he will require both the services of an advocate, and the services of a patent attorney---the patent attorney to guide and direct the examination conducted by the advocate. It is only in very rare cases that an advocate is available who has a sufficient knowledge of patent law to conduct the same without the services of a patent attorney.

Suppose, on the other hand, that the parties elect arbitration, as is usually the case. Then each applicant (if there are two) must appoint an arbitrator to hear the testimony and arguments and examine the records, etc. The Commissioner of Patents then appoints a third arbitrator whose salary and expenses are to be borne equally by the contestants. In addition to his arbitrator, each party must provide himself with an advocate to present and argue his case before the arbitrators. Thus, each contestant is burdened with the expenses of one arbitrator, one advocate, and one-half of the expense of a third arbitrator.

There are not a great number of interferences existing at any one time. In fact, they are only of occasional occurrence. The resulting arbitrations, of course, are even less frequent. The natural result is that there are really very few persons properly qualified to act as arbitrators. Even members of the patent law profession take part in very few arbitration proceedings during their entire career. Thus, it is very probable that the arbitrators in a case may be acting as arbitrators for the first time and practically inexperienced. The result, of course, may very well be an erroneous decision, causing irreparable injury to the party who should have been successful. Yet, such decision is final and can not be appealed from. It would seem advantageous both to applicants and to the Patent Office to provide some way by which this burdensome expense might be considerably lessened, while at the same time insuring the competency of the parties charged with the determination of interferences.

All interferences originate in the Patent Office, of course. The question of the existence of an interference is determined by the Examiner. Each examiner must, of course, be familiar with the requirements by which the existence or non-existence of all interferences is determined. Likewise, each Examiner is skilled in patent matters and may readily appreciate and understand the bearing of the various points raised and argued in interference proceedings. It would certainly seem safer to provide within the Patent Office for the determination of interference proceedings, rather than leave such vital questions to the determination of less experienced persons. Furthermore, by providing for the determination of interferences within the Patent Office, it would be possible to establish and follow a regular and uniform practice.

Furthermore, the question of priority in interference cases is one of such great importance that at least one appeal should be allowed to the unsuccessful party. All other reasons for refusing a patent are appealable either to the Governor-General-in-Council or to the Exchequer Court. It would certainly seem that the refusal of a patent on the ground of priority of invention should be appealable. Suppose, for instance, that a patent is refused in full details on the ground of anticipation, and an appeal is taken. Then suppose that the decision, on appeal, is modified to such extent that limited claims on certain specific features are considered patentable; the case is then remanded for further action and the patent issued. Thus, the corrective effect of an appeal will save to the applicant at least a small amount of protection, whereas, he would have had no protection whatever under the original decision. Now, suppose two interfering applications. Interference, of course, pre-supposes approximately simultaneous developments along the same general line. This, of course, is more natural and most usually occurs in industries which are being widely, rapidly, and carefully developed, resulting in the working of many minds along the same general line, thus giving the increased general opportunity for approximately simultaneous creations of very similar constructions. Likewise, both devices of the interference being the outgrowth of developments in the same general industry, it stands to reason that the contestants probably bear the same relative positions to one another in the manufacturing world, as they bear to one another in the interference competition. In such a case, a decision completely refusing the grant of a patent to one of the contestants may prove a great injury and a severe business handicap, as is obvious. Suppose, as is quite possible, that such decision should be entirely erroneous, due to misinterpretation or misconception on the part of inexperienced arbitrators. At present, there is no way to avoid such danger. Should interference proceedings within the Patent Office be substituted for the present method, the inexperience of arbitrators would be avoided.

PROBLEM TO GET GOOD PRICES FOR THE WOOL

Australia Does Not Expect to Realize on Extra Clip This Year

PART TO BE HELD OVER

Dry Weather Affecting Fat Stock Offerings—Big Demand For Meats for Army and Navy Purposes.

The problem that faces Australia to-day, writes a Sydney correspondent, is how to get rid of her wool clip and secure reasonably good prices for it. Last season this clip brought in some 22 millions sterling, and most of this money was available by Christmas. This year the war has so upset things that wool sales have yet been decided upon, and pastoralists are being advised to store their staple on the stations inland. The difficulty is that the Continent has been accustomed to take 65 per cent. of Australia's wool. Even Yorkshire orders are being withheld, owing to the difficulty of finance, though it is expected that this disability will not last much longer. Another trouble arises from the fact that there is a shortage of woolpacks, which are shipped direct from Calcutta, this being due to the fact of practically the whole of the British-India fleet having been requisitioned for transport purposes. Even when the outlook before the wool market clears, there are still some serious difficulties to be encountered. It cannot be expected that the whole clip will be realizable this year. Some portion will have to be held over.

Would Withdraw Whole Clip. One squatter suggested that the whole clip should be withdrawn till next year, so as to prevent a collapse in prices. This, however, is generally recognized as quite impracticable. A sounder suggestion is that a Federal Committee be formed to regulate offerings, and so keep the market steady at a reasonable basis of prices. So far nothing has been done, though many schemes are simmering. Analogous to the difficulty over the woolpacks is one in regard to corn sacks, which are also imported from Calcutta. There seems every likelihood of there being a shortage of these, which would be a serious matter in view of the connection with the forthcoming wheat crop, which is not beginning to show green over the ploughed fields. The weather in the wheat districts of New South Wales, Victoria, and South Australia has been unduly dry. In Queensland, conditions are favorable. The dry weather is also affecting the quality of the fat stock offerings. This is a pity, as there is a strong demand for meats for Army and Navy purposes. The outlook for the dairy industry, as far as output is concerned, is fairly bright, as the dairy areas are not much affected by the drought. None of the Governments have yet found it necessary to borrow notes from the Commonwealth on the basis of a deposit of 25 per cent. gold, but they will shortly have to do so, or allow their public works policy to die.

Strengthening Their Reserves. The Federal note issue has expanded by some 2 millions since the war, this being due to the banks strengthening their reserves of notes against eventualities. This addition to the circulation is not, therefore, an addition to the number of notes held by the public, as might be supposed. The position of the banks continues very strong and satisfactory. Not only are their gold reserves higher than at any other period in their history, but they are being daily added to, through the curtailment of shipments of their surplus gold output. In the Government savings banks each weekly return shows that deposits continue materially to exceed withdrawals. At the same time, the volume of unemployment is steadily increasing. This is very noticeable in connection with the wheat laborers and miners. At Broken Hill, the great silver-lead-zinc centre, there is much distress, and loud outcries are made for Government relief, which has already been granted in a qualified way. The various State Governments are so far keeping their vast armies of employees going at full time. How long this is likely to continue is problematical. Though it has been talked of, there has so far been no attempt to float a local patriotic loan.

DOMINANT NOTE CONTAINS OPTIMISM AND COURAGE

American Business Men Do Not Generally View the Outlook With United States With Feelings of Distrust.

New York, November 4.—The World telegraphed to the president of the Chamber of Commerce of the United States asking for this information:

How is business now? What is the outlook?

Their replies show that the business sentiment varies with the section of country, as follows: New England—Described generally as "good in spots, bad in streaks, particularly the latter" in manufacturing sections the depression is attributed to tariff reductions. Dominant note optimism and courage.

Eastern states—Generally speaking, more or less below normal, due mostly to war, direct or indirect, but with many "bright spots" where some industries are normal or above and some mills and factories working day and night. Normal conditions predicted by Jan. 1, 1915.

The South—Practically all depression in the South ascribed to the cotton situation, which is partly offset by good crops in some sections, and by public improvements and prospects of increased shipping in others. Strong faith in future.

Middle West—Conditions nearer normal than in any other section, generally described as fair to good. Prospects promising.

Mountain and Pacific states—Below normal in places, but general conditions good and in agricultural sections prosperous. Outlook bright.

STUDEBAKER DIVIDEND.

Southend, Ind., November 4.—Studebaker Corporation declared its regular quarterly dividend of 1 1/2 per cent. on preferred stock, payable December 1st on stock record November 20.

When British Parliament reassembles on November 11, Premier Asquith will move a vote for another \$500,000,000 on account of the war. A similar amount was voted in August, of which \$250,000,000 is already gone.

Should an appeal to the Governor-General-in-Council or to the Exchequer Court be provided for, as it is in all other cases of refusal to grant patent, its corrective effect would be invaluable.

THE PRODUCE MARKETS

Continues in the latter market but a demand is felt, principally for local account, small lots. There were 200 pkgs. of creamery off at Gould's Cold Storage and the demand was very good. Sales were made at 25 1/2c to 27 1/2c to quality delivered here.

Finest creamery 27 1/2c to 28 1/2c
Finest western 26 1/2c to 27 1/2c
Finest eastern 26 1/2c to 27 1/2c
Manitoba dairy 24c to 25c
Western dairy 25c to 26c

A fairly good trade is coming over the cable cheese. Our prices are out of line and no business was done. Purchases of the British Government has to limit the demand somewhat. Stocks of cheese in the principal English markets on Monday estimated at 23,190 boxes, an increase of 94 boxes over last month, and a decrease of 42,110 boxes over the year. At Gould's Cold Storage to-day the of 1800 boxes, which sold at 13 1/2c to 14 1/2c f.o.b. country points.

Finest western white 15 1/2c to 16 1/2c
Finest western colored 15 1/2c to 16 1/2c
Finest eastern colored 15 1/2c to 16 1/2c
Finest eastern white 15c to 16c
Under grades 15c to 16c

The feeling in the egg market has strengthened considerably and prices for strictly new laid, hatched a further advance of 3c per dozen with a 1/2c, while cold storage stock is 1/2c to 1c higher. This strength is attributed to the continued good demand for cold storage stock for export and a big increase in stocks on spot as compared with a month. Sales of car load lots were made to-day at 23c to 24c for export. The receipts are large the season for the year, but as the bulk of them American eggs for export they have no influence on the local situation.

New laid 39c to 40c
Strictly fresh 27c to 28c
Selected 25c to 26c
No. 1 24c to 25c
No. 2 23c to 24c

A fair trade continues to be done in beans, though being a steady demand for car lots at firm prices. The offerings are not large but ample to fill all requirements.

Hand-picked beans, per bushel \$2.25 to \$2.50
Choice one-pound pickers 2.70 to 2.80
Three-pound pickers 2.50 to 2.60
There is a good steady demand for potatoes. The market is fairly active with a firm undertone. Supplies coming forward are ample and sales of lots of Green Mountains were made at 60c per cwt. track, and in a jobbing way at 75c to 80c per bag, ex store.

COUNTRY DAIRY BOARDS.

Campbellford, Ont., November 3.—There were 200 boxes of white cheeses offered, 308 sold at 14 1/2c to 16 at 14 1/2c-15c.

Stirling, Ont., November 3.—At to-day's cheese board 40 boxes were offered. All sold at 14 1/2c-15c.

ENGLISH STOCKS OF CANADIAN CHEESE.

The following table shows the stocks of Canadian cheese in the three principal English markets on dates mentioned:

	Nov. 2	Oct. 1	Nov. 2
	1914	1914	1914
	Boxes	Boxes	Boxes
Liverpool	37,190	30,007	47,190
London	176,000	97,000	183,000
Bristol	50,000	42,000	75,000
Total	263,190	169,007	305,190

FALL PLOUGHING PROGRESSING

Fall Ploughing in Manitoba 85 to 90 Per Cent. Complete—About 40 Per Cent. More Land Has Been Ploughed.

C. P. R. advises state that weather conditions Western Canada have been favorable for field operations, and that fall ploughing in Manitoba is now to 80 per cent. complete, while in Saskatchewan it is to 70 per cent. complete, and as high as 65 per cent. in Regina, Moose Jaw, Assiniboia and Outlook subdivisions.

The average over the entire province of Alberta is 65 per cent. to 75 per cent. complete. Medicine Hat and Calgary have 80 per cent. done, where Red Deer and Edmonton were for a time delayed by excessive moisture.

About 40 per cent. more land has been fall ploughed in the three Prairie Provinces than at the same date in 1913.

In Manitoba many farmers are breaking land hitherto considered worthless, and renting old farm lands which have laid idle for years, while in October large numbers of homesteads were taken up, the entries for the last three weeks numbering 1,559, representing an area of 238,360 acres. Much new prairie is being broken up in Saskatchewan. In the districts of Saskatchewan and Alberta, where the crop suffered from drought more rain has fallen during the last two weeks than for a number of years, and hopes for a large yield next year are high.

THE COTTON LOAN.

Boston, November 4.—A direct appeal for subscriptions to the proposed \$135,000,000 cotton loan is being made to Boston and New England bankers by W. P. G. Harding, a member of the Federal Reserve Board. Mr. Harding and Governor Hamlin, the Board, were in Boston for conferences Tuesday.

THE HOP MARKET.

New York, November 4.—The Oregon hop market continues firm and active at from 9 cents to 11 cent. California markets are quiet but firm for the best lots, with inferior growths easy. Country markets this state remain quiet, with a limited demand. Imports of hops into Great Britain for the month of September last were 2,833 cwt. for September, 1913; exports 983 cwt. for September, 1913. Imports 3,466 cwt.; exports 812 cwt. For September, 1912, imports 2,270 cwt.; exports 423 cwt. For September, 1911, imports 6,319 cwt.; exports 1,833 cwt.

The quotations below are between dealers in the New York market, and an advance is usually obtained from dealers to brewers:

Slack, 1914: Prime to choice 32 to 35; medium prime 27 to 31. 1913—Nominal. Old bids 9 to 10. Germans, 1914—85 to 42. Pacifics, 1914—Prime to choice 14 to 15; medium to prime, 12 to 13. 1913—10 to 12. Old bids, 9 to 10. Bohemians, 1914—40 to 41.

LONDON METAL QUOTATIONS.

New York, November 4.—The London cable to the Metal Exchange quotes spot tin 2,115 1/2; future 2,117. Standard Copper 2,107; lead 2,118 1/2; spelter 2,314 1/2.

Liverpool, November 4.—Cotton sales 21,400 bales, including 19,400 American.