VOL. XXIX. No. 147



## f London and South-West-Depart From Their Usual Custom

## G FUND PROVIDED

atterly Suffered Somewhat Keenly stition of Tramways and Motor uses in the London Area.

d in a

high prices

ingot red ..

Less 10 per cent.

Wire Nails:

Plain, 55 per cent

No. 1 and smaller

el Shoes, 1 to 6:

No. 2 and larger ..... 4.35

No.1 and smaller ..... 4.60

Bunt No. 2 and larger, per 25 1b. box ...... 1.25

Blunt No. 1 and smaller, per 25 lb. box ..... 1.50

Horse Shoe Nails:

Staples:

note.

ent for some time past.

market:-

London, England, says that for an

company the forthcoming issue of auth-Western Railway may truly be 50 a novel character. So far as our b issue of the kind has ever been So far as our itish rallway company in the past rs of the company have deemed it rom the usual procedure of issuing must not be regarded as due to the the money market and the difficulthe present time in raising new calong ago as 1912 the directors asked owers to make such an issue

I is in the form of five per cent. rence stock, and the sum now be-100,000 of a total authorized amount e-stock is to be offered at the price redeemable at par 10 years hence time at the option of the company the existing guaranteed and pre For 1913 the balance thus available £ 894,000. Applications from Southlers are to receive preferential co

#### ion of Unusual Form

the adoption of such an unusual tributable to the nature of the work Iron and Steel: money is to be employed. Having t keenly from the competition of tor omnibuses in the London area, what a great extent the Brighton ned lost traffic through the adop ction on its London lines, the dirion and South-Western decided to ctions of their suburban system. the question the directors naturalaccount the method by which the would be met, and the decision t it would not be right for the work to be charged against capital at to some extent the adoption of in reality an alteration in the mether decided that only the cost of the

stations, and the third rail should t capital account, and that other alteration of the rolling-stock and ling of rails, and the various other ot be a permanent charge upon e company. A sinking fund up to provide for the repayment n the proposal to raise money in mooted it was believed the stock ncy of 20 or 30 years. Method of Traction.

issue will, however, be redeemed s the assurance felt by the direcncreased net receipts will accrue d of traction to warrant the placter currency. The issue, so long er par, constitutes a trustee i

certainly appear to be one of the

ket. It will be interesting to see e of the kind, giving so high a oon existing home railway stocks ee list. the terms as a 5 per cent. issue d a trustee investment at that, arefully considered the position o think that they have made a y when it is considered that the the scope of trustee investm the scope of trustee investments a yield to the investor appreci-age of trustee securities, the cir-arcely to have been taken into the directors and their advisers. se with participants has taker m, and will offer to the public issue. We note that applicants pay without delay for the new eing payable on application and tance



THE NURNAL OF COMMERCE, WEDNESDAY, OCTOBER 28, 1914 VOL XXIA. LAU. ... PAGE SEVEN 9 F STABILITY NUILEU IN BIG POTATA VIFIT \* HIGHER PRICES PREDICTED ARE THE PRODUCE MARKETS "SPIES. PLEASE !" METERS DURING METERS FOR PULP CONTRACT RENEWALS IN PRINCE ED. ISLAND \* A slightly stronger feeling is apparent in the eng mirfact and prices are ending towards higher levels stocks of cold storage aggs are being reduced con-siderably owing to the demand for export account. Local trade is fairly active, and there is a good dethe Week Were Few, Copper and Least (By Peter McArthur.) ng Some Weakness Owing to Heavier lies-Collections are Fair in City and Good at Country Points. lewsprint is Mesting With a Generally Good Demand and Mills Are Busy. Low Water is Still Troub-ling Many Mills.—Lumber May Send Out More Than at First Contemplated. Much as I love the Northern Spy apple, I have 1 almost learned to hate it this fall. People seem t Conditions Point to the Largest Mone-think that it is the only apple worth buying. All ats in the local market during the pa tary Returns in the Past Seven the Spies in this district were sold long before they evelopments in the total market utring the past t showed an easiness for copper metal and lead. demand for the former article is very slack while less are fairly heavy. This is given as the main in for the decline, which amounted to about 50 were picked, and it is probable that we shall not be dition of the market in pulp and paper re-Years-Disease has Disappeared Strictly fresh ..... mains much the same as it has been for the past few weeks. There is a good demand for newsprint and able to fill our orders for No. 1 Spies. The country elected ... ...... is full of thousands of barrels of sound apples, but is full of thousands of barrels of sound apples, but when people go to buy apples they primp their year approaches there is considerable speculation re-MAY LIFT THE EMBARGO for the decline, which another to about to for casting ingot. The weakness in lead re-in a drop of ten cents all along. In other United States May Accept Canadian Potatoes if Pass Inspection Pravisions and Farmers An Hopeful and Prepared to Ship. West is Buying Plentifully. to their primmest "prunes and prisms" exgarding what prices publishers who have to renew The butter market continues unchanged prices bees of the trade there have been no furthe anadian Potatoes if They pression and say: ing steady with a fair amount of business passing for contracts will have to pay. It is predicted that the raise will be at least ten per cent. lomestic account, but the demand from outside iness in the market is becoming mo There is not a In trying to run a clearing house for apples the ore an mill which has not now all the local and foreign busi report that collections are not too good, but sources continues quiet. has been a tiresome sameness about my experiences. Both my correspondence and conversations with apness that it can comfortably take care of. Book plants Finest creamery ..... 27% to 28c are fairly well employed, but the majority of them are they are not complaining. In the country the reports Fine creamery .. .... . ... ... 26%c to 27%c (Special Staff Co ple buyers are on the following plen: running only five days a week. The business in Seconds ..... 261/2c to 261/2c "Have you any apples to sell?" that owing to the plentiful crops and th Charlottetown, P.E.I., October 27 .- For many years tive buyer. other lines of paper is fair, and one commodity, which which the farmers have received for has taken a jump in price and meeting with ready requisition in Canada is kraft paper. "Loads of them," I reply hopefully. "What kinds?" I reply hopefully. "Baldwins, Golden Russets, Tolman Sweets, Greenmoney is coming in fairly well. The whole reflects a better tone than has been aperings of caese at too hores, for which the been known as "Spud Island, and when the system was fair, and sales were made at 14% to system was more generally in vogue than at present, the country merchant received payment for his goods, Then the buyers purses up his mouth and says Several mills are troubled with low water which, terday amounted to about 4,000 boxes, for which the been known as "Spud Island," and when the credit owing to the absence of any heavy fall rains, is get-The following table shows the prices prevailing of demand was fair, and sales were made at 1970 to 14%c, fo.b., country points, which prices show a de-cline of %c per ib., as compared with last Friday. For round lots of finest western goods it is doubtful For round lots of finest western goods it is doubtful the country merchant received payment for his goods. It is difficult to get the exact yield for each year, it is difficult to get the exact yield for each year, the country merchant received payment for his goods. It is difficult to get the exact yield for each year, the country merchant received payment for his goods. ting quite serious in Ontario, Quebec and the Lower provinces. Ground wood is in steady demand and HARDWARE AND METALS. all the mills are pretty well sold up. For round lots of rinest western goods it is done. It is difficult to get the east of the tot the tot. but according to the crop reports issued by the Pro-but according to the crop reports issued by the Pro-Speaking of the market for mechanical pulp, a lead "I'm awful sorry, but we don't want nuthin' but got, 99 p.c. pure, 1b. .. .. .. .. .. .. 0.22 ing eastern manufacturer this week said that while and as prices bid were more in line with exporters' figures will give approximately an idea of the value when I get that answer I go out behind the barn 0.23 erhaps the number of inquiries are not as insistent 

 and as prices bid were more in line with exporters'
 figures will give approximately an idea of the value
 when I get that answer I go out behind the barn

 Finest western white
 15½ ct 0 15½ ct
 Bushels.
 Value.

 Finest western white
 15½ ct 0 15½ ct
 15½ ct 0 15½ ct

 Finest eastern white
 15½ ct 0 15½ ct
 1907
 4.000.000
 \$1,000.000
 \$1,000.000

 Under grades
 15½ ct 0 15½ ct
 1907
 7.300.000
 1,650.000
 1,200.000
 \$1,000.000
 \$1,000.000

 'There is a firmer feeling in the market for beans for western shippers there is a good enquiry for beans for beans for bushel, ex-track. According to advices from western shippers there is a good enquiry for beans for beans for business being done in this direction prices would advance sharply in the near future.
 1914
 4.200.000
 1,500.000
 The value of the crop for this year is based upon the price ow prevailing this fail, but this is liable to be menaced if the American embargo is removed and

ony, per 1b. .... 15.00 as they were, still his firm were receiving communications continually for quotations and particulars re- 
 Copper:
 14.00

 sting ingot, per 100 lbs.
 14.00

 ngths, round bars, ½-2in. per 100 lbs.
 22.00
 garding shipments. During the past year market prices of pulp have not been normal, and no Plain sheets, 14 oz. 14x48 ins. 14x60 ins. per 100 doubt this had been caused in Canada by over-pr lbs. ..... 21.00 duction, due to the construction of new mills and the over-doing of the business. With the increased conrot red ...... 0.14 ring sheets up to 20 gauge, per lb. ..... 0.26 umption of news the present production of pulp should be readily consumed and future prices should ase 1/2 in. to 1 in. round, per lb. ..... 0.22 be, at least, normal. It has always been said that Tubing, seamless, base, lb. ..... 0.25 Tubing, iron pipe, size 1 in. base, per lb. .... 0.25 in times of war the prices of pulp advanced, and it was probable that, as the conflict continues, the figure for ground wood and sulphite pulp would go up. mon bar, per 100 lbs. .... The east has been troubled with low water and, as a red iron, per 100 lbs. ..... 2.30 natter of record, the water in most districts had been 
 arged iron, per 100 lbs.
 2.40

 argeshoe iron, per 100 lbs.
 2.40
 the lowest during 1914, for many years past, and even Phree-point pickers ..... 2.50 to 2.60 In potatoes the feeling is steady with a fair amount is business doing in carlots, and sales of Green Moun-ains were made at 60e to 65c per bag, ex-track, and n a tabling way at 80e to 55c per bag, ex-track, and n a tabling way at 80e to 55c per bag, ex-track, and the supplies in the spin this year is estimated at any thing you can make from the Spy. But the comyet there was no indication of the usual fail rains. Steel, toe calk, per 100 lbs. ..... 2,35 Steel, toe calk, per 100 lbs. .... 3.10 Many of the lumber and pulp wood companies are of business doing in car lots, and sales of Green Moun-tains were made at 60c to 65c per bag, ex-track, and The surplus for expo going to send more men to the woods than they had at first thought of doing, and the north is looking for in a jobbing way at 80c to 85c per bag, ex-store. nearly 2,000,000 bushels. The Sydney and New anything you can make from the Spy. But the coun-foundiand's long established markets, will take 2,200, try seems to be full of people who carmot think of great activity. Printing houses are getting busier, although many are still on short time. Big depart-Country Dairy Boards. 000 bushels, Halifax about 100,000. Other towns in eating anything but Northern Spies, and No. 1 Spies mental stores and mail order concerns are sending Stirling, Ont., October 27.—At to-day's cheese board 69 boxes were offerd. All sold at 15c. 69 boxes were offerd. All sold at 15c. 69 boxes were offerd. All sold at 15c. 14 to 16 gauge ..... 2.55 2.40 out their usual number of catalogues, while a large 169 boxes were offerd. All sold at 15c. 18 to 20 gauge ..... 2.45 2.45 Campbellford, Ont., October 27.—Four hundred and thirty boxes of cheese were offered and 210 sold at 15 1-16c. Balance refused at 14 15-16c. "DDICE CHEDENTY ON CDAIN" number of others are issuing literature booming the 

 12 to 24 gauge
 2.50
 2.50

 26 to 28 gauge
 2.60
 2.70

 Galvanized Sheets (Corrugated):

22-24 Gauge, per square ..... 6.75 5.50 in for 20,000 to 30,000 bushels, and some dealers esti-mate that there will be a better demand in the West next spring. A time may not be far distant when the man who has two apples or two potatoes to rub 26-28 Gauge, per square ..... 4.25 4.00 Chicago, October 28 .- Price Current Grain Report shavings, but, in mixed papers and kindred lines, there lina, Oklahoma, Texas and Tenessee. American officials. COPPER MARKET FIRM. is a lull. The prices, which ascended just after the Class "A" will subscribe \$100,000,000, all subscripwar, have fallen. Generally speaking, there is a distions, contingent upon receipts aggregating this it is now the middle of the shipping season, and any situation has been the sharp curtailment in refinery art casks ..... 7.75 position on the part of all paper users to order only hivanized Barbed Wire ..... 2.35 amount settlement of the question cannot come too soon to production which will prevent further larger accuas required and let the producers carry the stock. Class "B" subscriptions shall be made by bankers Class "B" subscriptions shart or make the but no suit the target of the states if given an opportunity. to the States if given an opportunity. suit the farmers, who are prepared to ship largely mulations. One large copper group has cut its re Jobbing firms have also much less stock on hand than at this time last year, and are not disposed to load up finery production to fifty per cent. capacity. class "B" subscriptions shall be required except as a condition of a loan to be made out of the fund and in such event subscriptions shall not be required to Poultry Netting ..... 6.70 for the future, but to proceed cautiously such event subscriptions shall not be required to Vire nails, small lots, base ..... 2.25 stock, and much will be held over till the spring. ing domestic demand. The situation as a whole PARIS WHEAT. Cut Nails, base ..... 2.50 exceed 25 per cent. of amount of loan applied for. According to the figures given above, the prices seems stronger than at any time since declaration Participation certificates will be issued to both Paris .- Spot wheat opened up 1/2 cent from Tuesduring the past eight years has ranged from 20 to 40 of war. Sales continue to be made at 11 1/2 cents. class "A" and "B," and shall bear interest at the day's opening at 1.47 1/2. cents per bushel. The great bulk has usually been rate of 6 per cent, payable quarterly. New York supplied in the fall, but some springs as high as from suppred in the same banks have pledged \$50,000,000 of the \$100,000,000. All 60 to 70 cents have been paid. This fall the good yield ios. 3-12 per 25 lb. box. ..... 4.10 2.45 loans from the fund shall bear 6 per cent. interest. has been general over the island. The crop is sound, rse shoes, light, medium and heavy. and in no section has there been any failure. WINNIPEG WHEAT. No. 2 and larger ..... 8.90 (Shearson, Hammill & Co.)

Winnipeg, October 28 .- Wheat opened firm with NAVAL STORE MARKET offerings light. Some hedge buying in evidence Any strength in the south would be quickly reflected here New York. October 28 .- The naval stores situa

Trade has about evened up, and buyers are about tion remains unchanged, with read to take hold of wheat again. Quotations May, 121%, October, 115%; November, 116; De-On the spot 46 cents is quoted as a rule for tur

pentine. However, it is said that to move supplies some circles are shading a cent. at the basis of the so to Tar is rer



THE COURT OF KING'S e), holding criminal jurisdiction RICT OF MONTREAL will be IOUSE, in the CITY OF MONTthe SECOND DAY OF NOV-NEN o'clock in the forenoon. give PUBLIC NOTICE to all d against any prisoners now in the said District, and all others, present then and there; and I Justices of the Peace, Coroners, a and for the said District, that then and there, with their Re-ents and other Documents. In gs which belong to them in their L. J. LEMIEUX, 6 inch ... Sheriff. Lapwelded. ber. 1914. -----

given that Viewmount Land body politic and corporate, place of business in the city eal, will seek and ask for the the Legislature of the Provthe Legislature of the Prov-i next session, for the follow-d Act to confirm the charter the said Company; to permit y the business of a land com-all the powers that it has ob-the said act to confirm and of the company, the issue of ruisition of certain properties of the company, the issue of nuisition of certain properties a late Alexis Brunet, and of a 27th, 1912, four deeds of sale 14, and for all other purpose these presents. EORGE PARE,

y-treasurer of the Company. 30th, 1914.

Blunt No. 1 and smaller, per 25 lb. box      1.25        Sharp No. 2 and larger, per 25 lb. box      1.50        Sharp No. 1 and smaller, per 25 lb. box      1.50	May, 121%, October, 115½; November, 116; De- cember, 115%.
provide and smaller, per 25 lb box	UNITED STATES TRADE.
	Washington, October 28In the nine months end-
Carriage Bolts, \$1 (list) % and smaller 65 and 10 per cent.	ed September, the balance of international trade was
Carriage Bolts 7-16 and Fott -	\$59,000,0000 in favor of the United States, according
Cirriage Bolts, 7-16 up, 52½ & 12 per cent. Mahcine Bolts, % dia, 35 & 10 p.c.	to statements of exports and imports for that period
Machine Bolts, 7-16 and up, 60 p.c.	issued by the Bureau of Foreign and domestic com-
Nuts, square, all sizes, 4% per lb. off.	merce.
	Exports for nine months were \$1,467,686,989 and
	imports were \$1.410.450.874
	In the nine months ended September 30, 1913, ex-
	385 000.
	1: ID Sepember the total exports were \$156.337.000
	compared with \$218.240.000 m September, 1913
1½ inch	ITDDOFTS Were \$140,089,611, COMDAred, with \$171.
	084,834 in September, 1913.
2% inch	COPPER EXPORTS.
1 inch	New York, October 28Exports of copper for the
31% inch	month to date are 22,483 tons. Daily comparisons
5 inch	follow:
Lapwelded. 2% inch. Black. Galvanized.	This Week. Last Week.
2% inch	Sat. Oct. 24
3 inch	Mon. Oct. 26 1,720 1,030
3½ inch	Tues. Oct. 27
4% inch	and the second sec
5 inch 35.56 48 96	THE WEATHER MAP.
b inch	Cotton Belt-Generally clear, light to heavy frost in
Inch	many sections. Temperature 28 'o 60.
o inch 25 11 105 00	Corn Belt-Partly cloudy, no moisture. Tempera-
10 inch	ture 30 to 42.
10 inch	American Northwest-Partly cloudy, no moisture.
12 inch	Temperature 30 to 40.
RAW SLICAD STATE	Canadian Northwest Partly cloudy, no moisture.
	Temperature 26 to 32.
New York, October 28.—Spot quotation for raw sugars dropped off 12 points to 3.89 cents. Refiners continue to guidant to 3.89 cents.	
fielinary	LIVERPOOL COTTON.
a basis of the	Liverpool, October 28Cotton sales, 4,500 bales,
Faultie Companies and	including 3,800 American.
Acouchie Companies, who quote 5.75 cents.	A LA PERSON AND A LA PARTICIPAL
Itypperson	CALL MONEY. New York, October 28.—A steadily relaxing tone
	is the feature of the local money market. Trading
from Tuesday, Oct & that a pened off 1/2 to 2/d	is practically on 6 per cent. basis for both time and
from Tuesday, Oct. 8s 11d; Dec. 9s 11/d. Orn off %d from Tuesday, Nov. 5s 1%d.	call funds. Call money is renewing at 6 to 7 per
a desuay, Nov. 5s 1% d.	cent., btu mostly at the inside figure.
the second se	a statut at the more again.

and 50 cents more for retort. Rosins are easy with quotations open to shading on actual business. Fo \$3.70 to \$3.75 is asked. ess. For common to good strained Savannah advices state that large exporters are bidding on rosin, which may cause advances this week. With smaller offerings of spirits it is thought that turpentine should improve. The following were the prices of rosins in the yard -B, \$3.90; C, \$3.90; E, F, G, \$3.95; H, I, \$4; K, \$4.55; N, \$6.45; W.G., \$6.70; W.W., \$6.75. Savannah, October 28 .- Turpentine nominal, 451/2 cents; no sales; receipts, 581; shipments, 383; stock, 28,001. Rosin nominal; no sales; receipts, 2,711; ship-nents, 1,674; stock, 111,992. Quote-A, B, \$3.50; C, D. \$3.531/2; E, F, G, H, I, \$3.55; K, \$4.15; M, \$4.50; N. \$6; W.G., \$6.25; W.W., \$6.35. Liverpool, October 28 .- Turpentine spirits, 32s 6d. THE HOP MARKET. New York, October 28.—The Pacific Coast hop narkets are firm and active for the better grades at 10 cents to 11 cents, but the poorer grades are weak and neglected. The London market is  $v \epsilon_{TY}$  quiet with choice grades firm, others weak. The local market is dull and featureless The quotations below are between dealers in the New York market, and an advance is usually obtained from dealers to brewers: States, 1914-Prime to choice, 38 to 40; medium to prime, 33 to 37. 1913-Nominal. Old olds Germans, 1914-Nominal. nal. Old olds 9 to 10 Pacifics, 1914-Prime to choice, 15' to 16; medium to prime, 13 to 14. 1913-10 to 18. Old olds, 9 to 19. Bohemian, 1914-Nominal. CROP ESTIMATE NOV. 9th. Washington, October 28.-Agricultural Department will announce at 2.15 p.m. November 9th, its estimates

of principal crops

Edited by Roy Campbell, B.A., B.Sc.F

The Leading Technical Trade Journal in the English-speaking Pulp and Paper World

THOROUGHEY COVERS THE MOST RAPIDLY EXPAND-ING INDUSTRY IN CANADA AT THE PRESENT TIME. viz.: THE PULP AND PAPER INDUSTRY. NEW PRO-CESSES, NEW MACHINERY AND INVENTIONS ARE EXHAUSTIVELY DESCRIBED. NEWS SUMMARIES OF THE ENGLISH AND UNITED STATES FIELDS FROM SPECIAL CORRESPONDENTS. **REPORTS FROM THE** LEADING PULP AND PAPER MARKETS OF THE WORLD

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