

LA ROSE SHIPPED 100,000 POUNDS ORE

First Parcel of Low Grade it Has Sent Forward in Some Little Time

PRICE OF SILVER LOW

Quota Certain as a Result That No More Will Leave Camp Than is Absolutely Necessary to Meet Obligations.

Cobalt, Ont., November 2.—The low price of silver has had a sensible effect on the shipments of both ore and bullion. Mines are now holding their ore though the production still keeps to a considerable extent.

La Rose shipped 100,000 pounds of low grade ore, the first of this character that it has sent out in some little time. The shipment was made to the smelter at Chrome, New Jersey.

Through the Townsite mine the new English merger, the Mining Corporation, contributed one car of ore and the McKinley Darragh another. It is quite certain that no more silver will leave the camp for the next few weeks than is absolutely necessary to meet obligations.

Ore shipments for the week ending October 30 (in pounds) were:

	High.	Low.	Total.
La Rose	100,000	100,000	100,000
McKinley Darragh	87,090	87,090	87,090
Mining Corp.	84,460	84,460	84,460
	171,550	100,000	271,550

There was but one bullion shipment, namely, that of \$1,055,000 valued at \$15,566 from the O'Brien mine. The bullion shipments for the year to date total 6,466,764 ounces, possessing a value of \$3,613,043.

THE FRENCH STATEMENT.

Paris, November 2.—Official 3 p. m. statement says:

"At our left wing, the German attacking movement continued yesterday with the same violence in Belgium and in North of France, particularly between Dinant and the Lys. In this region, in spite of attacks and counter-attacks of the Germans, we have made slight progress on nearly the whole front except at the village of Messines, of which a part has been again lost by the troops of the Allies.

"The enemy attempted a great effort against the suburbs of Arras. He was checked in a similar movement against Lihons and Le Quesnoy-en-Barrois.

"At the centre in the region of the River Aisne we have made slight progress toward Tracy-le-Val to the north of the Forest of Laigle as well as points on the left bank of the Aisne.

"Between this forest and Soissons, near Vailly, an attack directed against those of our troops who held the heights of the right bank of the river was also repulsed.

"Several other attacks made by night on the heights of Chemin des Dames were likewise repulsed.

"In the region of Rheims between the Argonne and the Meuse and on heights of the Meuse, the enemy yesterday resumed activity with his heavy artillery, but the bombardment achieved no appreciable results.

"At our right wing reconnaissance made by the enemy against Nomeny has been repulsed.

"In the Vosges we have re-taken the heights which dominate the Pass of Sainte Marie. We have advanced in the region of Ban de Sept, where we now occupy the positions from which the enemy bombarded the town of St. Die."

SAVES OPERATING CHARGES

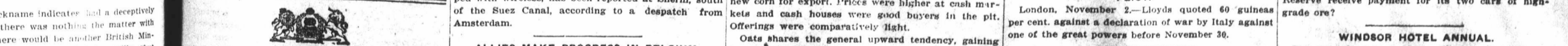
The Prudential Trust Company has assumed the management of the Montreal Debenture Corporation. A circular to this effect has been forwarded to shareholders in the letter.

A saving of seventy-five per cent. in operating charges has been thus effected.

The Montreal Debenture Corporation was incorporated in 1912, and later took over the property of the Angus Park and Chelsea Cos. The company issued 6 per cent. debentures to the holders of stock in these companies as payment.

COMMERCIAL SILVER.

New York, November 2.—Handy and Harman quote silver 48 1/2. London 23 3/16d.



A SESSION OF THE COURT OF KING'S BENCH (Crown Side), holding criminal jurisdiction in and for the DISTRICT OF MONTREAL, will be held in the COURT HOUSE, in the CITY OF MONTREAL, on MONDAY, the SECOND DAY OF NOVEMBER NEXT, at TEN O'CLOCK in the forenoon.

In consequence, I give PUBLIC NOTICE to all who intend to proceed against any prisoners now in the Common Gaol of the said District, and all others, that they must be present then and there; and I also give notice to all Justices of the Peace, Coroners, and Peace Officers, in and for the said District, that they must be present then and there, with their Records, Rolls, Indictments and other Documents, in order to do those things which belong to them in their respective capacities.

L. J. LEMIEUX, Sheriff.

Sheriff's Office, Montreal, 18th October, 1914.

NOTICE is hereby given that Viewmont Land Company, Limited, a body politic and corporate, having its principal place of business in the city and district of Montreal, will seek and ask for the passing of an Act by the Legislature of the Province of Quebec, at its next session, for the following purposes: the said Act to confirm the charter and Letters Patent of the said Company; to permit it to carry on generally the business of a land company and to exercise all the powers that it has obtained by its charter, the said Act to confirm and ratify the organization of the company, the issue of its stock and the acquisition of certain properties from the Estate of the late Alexis Brunet, and of a deed of sale of August 27th, 1912, four deeds of sale of September 14th, 1914, and for all other purpose whatsoever relating to these presents.

GEORGE PARE, Secretary-treasurer of the Company.

Montreal, September 30th, 1914.

OF COMMERCE---the

OF COMMERCE

Give Town and Province

LONDON BANKS AGREE NOT TO PRESS FOR REPAYMENT LOANS

Stock Exchange Committee Will Not Re-open the Exchange at that Centre Without Sanction of the Treasury.

London, November 2.—Officials of the government have arranged with the Bank of England to make advances to certain classes of lenders in order to enable them to continue their loans until after the end of the war. Applications for relief through this system will be confined to "account to account" loans made to members of Stock Exchange by lenders other than banks to which currency facilities are open.

Banks have agreed not to press for repayment loans. All such bankers have agreed not to press loans for repayment or require a deposit or further margin until one year after the conclusion of peace.

The government will arrange with the Bank of England to advance lenders 60 per cent. of securities at present held by lenders against any loans which they had outstanding in July 29.

Loans by the Bank of England will bear interest at 1 per cent. above the bank rate, with a minimum of 5 per cent. in all. Interest is payable fortnightly or at each settlement when the Stock Exchange is re-opened.

The Stock Exchange Committee agrees not to re-open the Exchange without the sanction of the Treasury.

CONTRABAND ARTICLES

Unrest Exists at New York Over British Action in This Regard.

New York, November 2.—Demand sterling ranged 4.90% to 4.95%, while cable transfers were 4.91% to 4.95%.

British attitude with regard to contraband articles and fear that Italy might be drawn into the struggle were leading factors.

Francs were quoted 5.13% for checks, and 5.13 for cables.

Marks were traded in 8% for checks, and 8% for cables.

BETTER BANKING POSITION.

New York, November 2.—The better banking position showing in Saturday's statement has induced lending institutions to enlarge their offerings, particularly for four, five, and six months.

Demand, however, shows a perceptible falling off, due to the disposition of borrowers to hold off in anticipation of lower rates. What money is lending commands six per cent.

COMMERCIAL PAPER MARKET.

New York, November 2.—There is no new feature in local commercial paper market. Paper is moving on fair scale at 6 to 6 1/2 per cent. for best names.

At the country institutions fair amounts are being purchased at 6 1/2 to 7 per cent. for names not so well known.

HUDSON BAY MINING CO. HAS REMARKABLE DIVIDEND RECORD

Now that the Hudson Bay Mining Company has suspended its dividend payments indefinitely, it is interesting to review its remarkable record in this respect.

The final dividends for the present of \$300 per cent. recently declared and payable on November 10th, is the fifty-fourth declaration made, making a total of 25,000 per cent. paid, or \$250,000 on each share of a par value of \$100.

With the small number of shares issued the total disbursement amounts to nearly \$2,000,000.

The T. & H. B. dividend record complete is as follows:

1905	200	\$ 15,522
1906	9000	698,490
1907	300	23,283
1908	3500	271,626
1909	2100	162,981
1910	2100	162,981
1911	2400	186,264
1912	2400	186,264
1913	2100	162,981
1914—March 24	200	1,283
June 4	200	23,283
Nov. 10	200	23,283
	25,000	\$1,940,250

TURKISH SCOUT SHIP REPORTED.

London, November 2.—A Turkish scout ship equipped with wireless, has been reported at Shern, south of the Suez Canal, according to a despatch from Amsterdam.

ALLIES MAKE PROGRESS IN BELGIUM.

Paris, November 2.—It is officially announced that the German offensive continues on the Allies left wing, but the Allies have made progress in Belgium and Northern France, particularly between Dixmude and Lys.

HOSTILE FEELING AGAINST CARNegie.

Dumfries, Scotland, November 2.—A strong hostile feeling has grown up against Andrew Carnegie because of his supposed friendship for the Kaiser. His statue was pelted with mud and refuse to-day. "Carnegie films" are being withdrawn from moving picture theatres.

UTAH COPPER.

Utah Copper—Quarter ended September 30, 1914—Mill profits, \$1,286,323; decrease, \$533,031. Rent, etc., \$26,416; increase, \$14,558.

Nevada—Consolidated dividend, blank, decrease, \$357,189.

Total net profits, \$1,312,739; decrease, \$893,660. Dividends, \$1,218,368; increase, \$31,673.

Above earnings are computed on the basis of 1248 cents per pound for copper.

Production of copper for quarter in pounds totalled 28,688,672; decrease, 3,600,756.

WHEAT INCREASE.

New York, November 2.—American wheat increase, 2,774,000 bushels; corn increase, 40,000; oats, increase, 408,000.

Bonded wheat, decrease, 4,000 bushels; oats, increase, 228,000 bushels; barley, decrease, 6,000.

Canadian wheat, decrease, 1,310,000; oats, 992,000 bushels.

GOLD AT LONDON.

London, November 2.—Bank of England bought \$4,014,000 in gold bars, and £27,000 in United States gold coin.

ACADIA SUGAR PLANT IS NOW COMPLETED

Works at Halifax Have Been Closed ---Operations Prosecuted Only at Dartmouth

YEAR WAS A GOOD ONE

Company Still Manufacturing Old Brands, But With Coming January Standard Output Will be Known as "Royal Acadia."

(Special to The Journal of Commerce.)

Halifax, N.S., November 2.—The annual statement of the Acadia Sugar Refining Company is looked forward to with considerable interest and much hopefulness, for it is believed the year has been an exceedingly good one.

The annual meeting was held at the end of September but the report will not be forthcoming for a year or more, as it has to be sent to Glasgow before presentation to the shareholders.

The company is believed to have had large stocks of raw sugar bought on advantageous terms.

The new plant at Dartmouth is now completed and the works on the Halifax side have been closed, to be held in reserve, but probably not to be operated again except in case of emergency.

At the new plant the company are manufacturing the old brands but with the coming January the standard output will be known as "Royal Acadia."

Consumers may be using "Royal Acadia" before that time but not till the beginning of the year will they get the sugar under a new name.

AMERICAN ICE COMPANY

New York, November 2.—The fiscal year of the American Ice Company closed October 31. Despite unfavorable earnings due entirely to poor weather conditions, the company enters its new year in strong financial position.

The American ice to-day has no notes outstanding. Its net quick assets are around \$1,600,000, which is close to \$1,000,000 over the current liabilities.

The American Ice Company is carrying a cash balance in banks of approximately a quarter of a million dollars.

The company has sold \$400,000 additional of the 6 per cent. bonds. Proceeds go toward the payment of expenses of two new artificial ice plants in Manhattan.

VIENNA STATEMENT.

Vienna, via Berlin and Amsterdam, November 2.—Statement issued by the War Office says:

"The Austrians on Saturday successfully attacked strong fortified Serbian position near Vohri. Our troops crossed the Save and Drina Rivers which were obstinately defended by the Serbians and occupied Crnabano, Rademkone, Tabanovics and two other small towns."

In an earlier announcement the War Office stated that a new battle had begun in Poland. The government announced that Cernowitz, an important city in Bukovina, has been occupied by the Austrians.

VIENNA CLAIMS SUCCESSES.

Vienna, November 2.—A statement on the Poland situation says:

"As a result of the fresh developments, new battles have been fought in Russian Poland. Attacks on our positions have been repulsed, some detachments of the enemy having been annihilated.

"After a stubborn battle which had been in progress for several days in district northeast of Turko, south of Stary and Samgori, the victory rested with our troops.

"Cernowitz still remains in our hands."

CHICAGO WHEAT MARKET

Chicago, November 2.—There was another movement upward in wheat values to-day, with speculative demand showing signs of a marked expansion. The further complicated foreign situation was interpreted most bullishly, and many new long accounts were opened.

The shorts, moreover, were nervous, and covered on every setback, which maintained the market a steady undertone. Export demand was believed to be large, and the active bidding for wheat at cash centre was accepted as an indication of a heavier domestic demand.

The corn market was helped by the strength of wheat, and also by reports of aggressive bidding of new corn for export. Prices were higher at cash markets and cash houses were good buyers in the pit. Offerings were comparatively light.

Oats shares the general upward tendency, gaining fractionally under short covering mainly. Hedge pressure was light.

Range of prices:—

	Open.	High.	Low.	2 p.m.	Yesterday
Wheat—					
Dec.	115 1/2	116 1/2	115 1/2	115 1/2	115 1/2
May	122	123	120 1/2	122 1/2	121 1/2
Oats:—					
Dec.	38 1/2	39 1/2	38 1/2	38 1/2	38 1/2
May	71 1/2	72 1/2	71 1/2	71 1/2	71 1/2
Corn:—					
Dec.	48 1/2	49 1/2	48 1/2	48 1/2	48 1/2
May	52 1/2	53 1/2	52 1/2	52 1/2	52 1/2

RELATIONS BETWEEN BULGARIA AND TURKEY SUSPENDED.

Berlin, via wireless to Sayville, November 2.—Despatches from Sofia state that the semi-official press there says that relations between Bulgaria and Turkey are suspended. Both countries remember the lesson of 1912 and 1913, when the Balkan Alliance was disturbed through the influence of Russia, it is alleged.

It is learned that the Secretary to the Czar Ferdinand and of Bulgaria went to Constantinople on a political mission, and held conferences with the leading Turkish statesmen.

A telegram from Rome says the Bulgarian Minister to Italy in an interview, says there is a close understanding between his country and Turkey.

If Greece joins the war, Bulgaria will undoubtedly intervene on the side of Germany.

Howard S. Rose, K.C. Eugene R. Angers.

ROSS & ANGERS

BARRISTERS AND SOLICITORS

Suite 325, Transportation Building Montreal

REYNOLDS TOBACCO COMPANY WILL INCREASE ITS CAPITAL

Script Certificates Issued in Lieu of Dividends Will be Accepted at Par in Payment of New Preferred Stock.

New York, November 2.—Directors of R. J. Reynolds Tobacco Company voted to increase the capital stock which now stands at 100,000 shares of common stock with par value of \$100, by the issue of 25,000 shares of \$100 each of 7 per cent. cumulative preferred stock.

This stock is offered to stockholders of record November 24 at par in proportion of one share of preferred stock for every four shares of common stock then held by them. This offer remains open until January 2nd, 1915, after which unsubscribed stock will be offered for public sale.

Script certificates heretofore issued by the company in lieu of dividends will be accepted at par in payment of new preferred stock, from those who are entitled to subscribe therefore if such certificates are placed in the hands of the Equitable Trust Company of New York on or before January 2nd, 1915. Interest on certificates so used will be paid by cheques mailed to stockholders in the regular way.

NO IMPORTANT DECISIONS.

Washington, November 2.—Supreme Court did not hand down any important decisions.

LONDON STOCK EXCHANGE

Rules to be Altered to Give Effect to Proposed Government Scheme.

London, November 2.—Stock Exchange Committee is making alterations to its rules, which is deemed necessary in order to give effect to the government scheme, statement of which is expected shortly.

Money was easy at 1 per cent. Bills were weak at 3 per cent, with early December paper 2 1/2 per cent. Treasury bills are expected to go at 3 1/2 per cent.

NEW HAVEN INDICTMENTS.

New York, November 2.—Twenty-one indictments were returned by the Federal Grand Jury which for a month had been probing the New Haven Railroad. Among those indicted were Wm. Rockefeller and Lewis Cass Ledyard. Judge Foster fixed bail for the appearance of the New Haven directors indicted by the Federal Grand Jury at \$5,000 each.

Of the twenty-one indicted, the only ones remaining on the New Haven Board are T. DeWitt Cuyler, who represents the Pennsylvania holdings of New Haven stock, Henry K. Mohr, Edward W. Milligan, F. F. Brewster, and F. P. Maxwell.

BRUSSELS INDEMNITY \$9,000,000.

London, November 2.—A Reuter telegram from Berlin by way of Amsterdam says the war indemnity imposed by the Germans on Brussels has been finally fixed at \$9,000,000.

LITTLE PROSPECTS OF GERMAN LOAN IN UNITED STATES

New York, November 2.—While representatives of the German Government have been sounding American financial interests with a view to the flotation of a loan in this country, prominent Wall Street bankers say there is little prospect of a successful conclusion of the negotiations if indeed the tentative proposals submitted could at any time have been said to have reached the stage of negotiation.

While bankers intend to pursue an entirely neutral course in considering applications from European countries for loans, there are certain considerations in connection with the German proposals which make it extremely unlikely that they will receive favorable consideration at this time.

A number of European governments are now applying for loans in this market and the probability is that negotiations will be successful in several cases.

SHIP GOLD TO CANADA.

New York, November 2.—There has been withdrawal from the sub-Treasury \$200,000 gold for shipment to Canada.

A. MACDONALD & CO. NOTES.

The \$200,000 of short term notes of A. MacDonald & Co., redeemable to-day, are being retired by the Dominion Bank.

LLOYDS RISK AGAINST ITALY ENTERING CONFLICT.

London, November 2.—Lloyds quoted 60 guineas per cent. against a declaration of war by Italy against one of the great powers before November 30.

RECEIVES PASSPORTS.

Petrograd, November 2.—Turkish Ambassador has been handed his passport.

GOLD FOR CANADA.

New York, November 2.—There has been withdrawal from the sub-Treasury \$200,000 gold for shipment to Canada.

NEARLY ALL HERMES CREW SAVED.

London, November 2.—The Secretary to the Admiralty has made the following statement:

"The old cruiser Hermes, Captain C. R. Lambie, was sunk on Sunday by a torpedo fired by a German submarine in the Straits of Dover as she was returning from Dunkirk. Nearly all the officers and crew were saved."

The Hermes was a sister ship of the Hyacinth and Highflyer, the latter of which sank the German steamer Kaiser Wilhelm der Grosse. She was a vessel of 5,600 tons displacement, 353 feet long, 54 feet beam and had a depth of 20.5 feet. Her main armament consisted of eleven six-inch guns and she carried a complement of 456 officers and men. She entered the service in 1906.

LIVERPOOL WHEAT CLOSING.

Liverpool, November 2.—Wheat closed up 1 1/4 d from Saturday. Dec. 9 1/2 d. Corn closed up 1/4 d from Saturday. Nov. 15 1/2 d.

TONNAGE THROUGH PANAMA CANAL.

To October 1, the total net tonnage carried from the Atlantic to the Pacific through the Panama Canal amounted to 144,343 tons, while the tonnage transported in the opposite direction was 152,312 tons, making a grand total of 296,655 tons. Westbound tonnage included fifty-eight barges used prior to the formal opening of the canal, while the eastbound figure includes fifty-seven barges. Total tolls collected, including pilotage on vessels at terminal ports, amounted to \$369,705.

DEBT TO EUROPE IS RAPIDLY REDUCED

Stages Passed in Task of Restoring Normal Conditions in Finance

NEW YORK BANKING SURPLUS

Unquestionable Efficiency of Labor Has a Tendency Toward Lowering the Cost of Production in United States.

Boston, November 2.—Hayden, Stone & Co. thus enumerate the steps that have accompanied the lessening of the financial tension:

First—A deficit in the New York City banking reserve of \$48,000,000 has been entirely wiped out and replaced by a surplus of \$8,500,000.

Secondly—From a nominal rate of 5.07, but practically unobtainable for commercial purposes, foreign exchange has fallen to less than 4.90, an almost normal figure.

Thirdly—Our floating indebtedness to Europe is being rapidly reduced. This indebtedness was estimated as high as \$400,000,000 at the beginning of the war. It is now probably less than half that amount and should shortly be replaced by an actual credit balance.

Fourth—A very serious cotton situation is being gradually straightened out along sound banking lines without using any dangerous expedients or establishing a vicious precedent of government intervention. The re-opening of the Cotton Exchange now seems to be a matter of the near future.

Fifth—There has been harvested a wheat crop larger by 140,000,000 bushels than any previous crop. The credit arising from this will largely offset the lack of foreign credits from cotton on which we have usually depended.

Sixth—There is, undoubtedly, going on an immense accumulation of money. This is induced by three powerful influences—A cessation of all construction work. The saving from the source is probably at the rate of \$200,000,000. Stoppage of the issue of new securities. The saving from this source is probably equally large. 8.—The slowing down of business will release a great deal of money.

The seventh of the main causes contributing toward the restoration of normal conditions is the illiquidation of labor. Labor is unquestionably more efficient to-day than it has been for many years, the result being a tendency toward lower cost of production.

FEDERAL SUGAR NOTES PAID OFF TO-DAY.

New York, November 2.—The Federal Sugar Refining Company to-day paid off with cash the balance of its 5 per cent. three year notes dated November 1, 1911. The amount taken up aggregated \$1,668,000. The original issue of these notes was 2,550,000, but some \$113,000 have been bought up in the market and cancelled and the balance of \$719,000 have been taken up with new three year 5 per cent. notes, dated May 1st, 1914.

SEPTEMBER EARNINGS.

Missouri, Kansas—September gross \$2,992,740; decrease \$215,364.

Net \$618,842; decrease \$182,972.

Three months gross \$8,108,774; decrease \$452,698.

Net \$1,940