PARLIAMENT

aid Up..... \$16,000,000.0 PROFITS..... \$16,000,000.00° \$ 1,098,968.40

Office - MONTREAL

BOARD OF DIRECTORS: MEREDITH, Esq., President.

Eaq.
Mackay
T. Esq.
D. Forbes Angus, Esq.
Sir William Macdonald
anond, Esq.
David, Morrice, Esq.
C. B. Gordon, Esq.
Wm. McMaster, Esq.
Wm. McMaster, Esq.

ICE WILLIAMS-TAYLOR, Gen. Ma AITHWAITE, Asst. Gen. Man. nada and London, England, for Dominion Government

at all important Cities and Towns NDLAND: ST. JOHN'S, CURLING, GRAND FALLS.

RITAIN: LONDON, 47 Threadneedls St. E.C., Sub-Agency, 9 Waterloo Place, Pall Mall, sw ED STATES: NEW YORK, R. Y. W. A. BOG, and J. T. MOLINEUX 64 Wall Street; CHICAGO, ILL. E. WASH. MEXICO, D. F.

THE Bank of Canada

thorized -\$25,000,000 \$11,560,000 \$13,500,000

Incorporated 1869

AD OFFICE: MONTREAL H. S. HOLT, President Vice-President and General Manager in CANADA and NEWFOUNDLAND: 13 A, PORTO RICO, DOMINICAN REPUBLIC and BRITISH WEST INDIES

Cor. William and Color Streets DEPARTMENTS at all Branches

THE AUTO IN WAR. uto-first used, we believe, in Mexico fective supporter of scou e attacks while the auto gas-propelled instruments of transpor-oved of immense service in the rapid troops. They demand roads, or, at and open country. But good road utos far more rapidly even than they es.—Philadelphia Record.

ODERN ARTILLERY. e gunners, crouching behind steel y commander, perched on a support bove ground, and screened by foliage ds the range and then corrects it b the first shots fell. The accuracy ng. If there is any pleasure in the ry commander has it all; for he alone Also he is more cause of his elevated station. The "piece with a range of 31/2 miles

projectile, to the German 8.4 slege work, for battering down fo iose of Liege or Namur, even heavie ired, such as mortars that have a nches in diameter and fire shell founds and more. Each cannon used in the field or behind a fixed special use. Against men under ple, the ordinary field gun is useless. brought to bear which throws its into the air and drops its behind or on top of a bomb proof. That zer.—American Review of Reviews.

NY'S RESISTING POWERS. Il not yet be disposed to forego e probable outcome. No nation can what Germany is doing now. But keep up the game far longer than gined.—Baltimore News.

NY'S FOREIGN TRADE. Germany's foreign trade had reach-tal of \$2,200,000,000, of which 70 per ad figures, \$1,500,000,000, was sea-t this 25 per cent, or about \$375. ed in British ships, and 50 per cent. ,000, was carried in German ships isions of her foreign trade Germany to lose.-New York Journal of

OF COMMERCE-the : הכקנו

L OF COMMERCE

Give Town and Province

VOL. XXIX No. 145

lesses Payzant and Holt Figure Largely in Nova Scotia and Royal Bank Lists

SCRIP WIDELY DISTRIBUTED

en Royal and Seven Nova Scotia Bank Share-holders Have in Their Possession Five Hundred Shares or More

The list of those among the shareholders of the ink of Nova Scotia and the Royal Bank of Canada o possess five hundred shares or over is comvely short, there being only seven in the former

eighteen in the latter. he securities of these banks are exceptionally securities of the most part in partidely held, and, being for the most part in partidely held, and being for the most part in partidely held, and being for the most part in partidely held, and being for the most part in partidely held, and being for the most part in partidely held, and being for the most part in partidely held, and being for the most part in partidely held, and being for the most part in partidely held, and being for the most part in partidely held, and being for the most part in partidely held, and being for the most part in partidely held, and being for the most part in partidely held, and being for the most part in partidely held, and being for the most part in partidely held, and being for the most part in partidely held, and being for the most part in partidely held, and being for the most part in partidely held, and being for the most partidely held, and being for the most partidely held, and being for the most partid

the president, Mr. John Y. Payzant, of Halifax; Other investments are \$207,233, against \$207,233.

Materials and supplies are inventoried at \$463,056, against \$419,895, and cash stands at \$128,265, against largest holder of Bank of Nova Scotia stock \$8,854,518 to \$9,655,352.

mg 666 shares.

Mr. H. S. Holt, the president of the Royal, is its greet shareholder, having 2,100 shares, while Mr. C. L. Blair, of New York City, is the second largest.

The only other holder of 2,000 shares is grainst \$388,000, and accounts payable \$209,349, arginst \$388,000, and accounts payable \$209,349, arginst \$138,000. Mr. W. Smith, of Halifax. Nine holders have 1,000 against \$197,816. shares and over.

Here is the complete list of those possessing 500 res or more:-

BANK OF NOVA SCOTIA.

Shares Hon R. L. Borden, Ottawa 666 Canada Life Assurance Co., Toronto, Ont. bristopherson, London, England Smith, trustees estate J. W. Young, Halif-ROYAL BANK.

Acadia Fire Insurance Co., Halifax, N.S. . . . 1,312 Smith, Halifax, N.S.

G. Kenny, Joseph B. Kenny & Eastern trustees estate T. E. Kenny,

 Halifax, N.S.
 1,265

 Hon. David MacKeen, Halifax, N.S.
 1,000
 L. M. Smith, Halifax, N.S. ... 1,038

Dennis New York N.Y. H. S. Holt Montreal Que... H. S. Holt & E. L. Pease, trustees Officers

treal Trust Co., Montreal, Que. 1,930 and that all that can be done for the relief of the co H. Paton, Montreal, Que. 500 ton growers is being done.
L.R. Gray, Sudbury, Ont. 500 Cotton heads the list of V. J. Sheppard, Waubaushene, Ont..... 1,000 Pre

THE COFFEE EXCHANGE. New York, October 26.—Referring to the notice sent stock of record November 7. open contracts be margined down to prices given below, and that all such margins be paid on or before 3 p.m. October 29, direct to the firm calling tead of being deposited in banks or trust com-

iles. Revised margin prices follow:-

CHICAGO CLEARINGS. Chicago clearings, \$48,084,060; decrease, \$2,437,426.

BANK OF MONTREAL

NOTICE is hereby given that a Dividend of TWOending 31st October, 1914, also a NUS OF ONE PER CENT., and that the same

The Annual General Meeting of the Shareholder's will be held at the Banking House of the Institution near Antwerp.

The Germans are establishing big aviation depot near Antwerp.

But.

The Chair to be taken at Noon. By order of the Board.

FREDERICK WILLIAMS-TAYLOR, General Manager. Montreal, 23rd October, 1914.

OVINCE OF QUEBEC, DISTRICT OF MONTREAL. SUPERIOR COURT.

NO. 154. ATLAS GLASS WORKS, LIMITED,

THE EASTERN TRUST COMPANY,

OTICE is, hereby, given that a demand to have 8,00.00 and the remuneration of the inspectors at the sum of \$250.00 each, with the exception of Mr. d, whose remuneration will be \$125.00, will be to the Superior Court of this District, Practice fon, on the 5th day of November, 1914, at 1014 of look in the forces

seek in the forenoon.

As creditors, the shareholders of the said Company

As creditors, the shareholders of the said Company ation and all parties interested wishing to op-said demand must appear before the said trading purposes Wednesday, November 4th. a the said 5th November, 1914, and then and

eir objections. 88 & ANGERS, 120 St. James Street, Montreal icitors for the liqu

N. Z. CORDEAU, Deputy Prothonocary, S.C. October 23rd, 1914.

CONSUMERS GAS COMPANY'S NET INCREASED BY \$102,968

Total Revenue For 1914 Was \$3,577,982 and the No Was \$944,949.—Real Estate Holdings More Valuable.

Toronto, Ont., October 26.—The principal items in the financial statement, submitted at the annual meeting of the Consumer's Gas Company to-day, com-

pare as follows:-		***************************************
	Year end. Sept. 30, '14. S	
Total revenue	\$3,577,982 2,633,033	\$3,203,310 2,361,329
Net	\$944,949	\$841,981
To interest	\$32,079	\$8,981
To dividends	483,337	445,160
Plant renewal	1,426,996	401,457
To reserve fund	2,536	
Gog color days	\$944,949	\$855,298

Real estate in the year has increased in value from

the Hon. Sir Robert Borden, a good second, hold-against \$419,895, and cash stands at \$128,265, against \$167,697.

AMERICAN BANK CLEARINGS.

New York clearings \$191,457,512; decrease \$49, 727,792. Baltimore clearings \$5,230,924; decrease No. of \$457.651.

COMMERCIAL PAPER.

New York, October 26.—An easing tendency is not-600 ed in commercial paper, due to a more favorable bank statement Saturday. Rates for best names are tending toward six per cent. range now being six and a half per cent. Both local and country in tutions continue to absorb fair amounts of paper,

HAS NO INTENTION OF CALLING

President Wilson Intimates He Has Not Changed His Attitude Relating to Ship Purchase Bill.

Washington, October 26.—President Wilson has no of Cobalt ore, shipped under the name of the new W. Tobin and M. Dwyer, trustees estate J.

Tobin, Halifax, N.S.

523
Congress to precede the regular one in December, it was stated at the White House. He will consult with the Senate and House Leaders directly after 899 the November elections, and his plans will be based

The President stated he had not changed his attitude relating to the ship purchase bill, but that it might be pushed out of the war at the short session.

The Shipment from Domitous grade concentrates, complete and Crown Reserve. The ore statement for the Optimism still is maintained by the ship maintained by the shipment from Domitous grade concentrates, complete and Crown Reserve. The ore statement for the Optimism still is maintained by the shipment from Domitous grade concentrates, complete and Crown Reserve. The ore statement for the ore or the oreal forms. A. B. Jones, trustees of the late will and testament of Marshall Fleid, Chicago Ill. . 1.031 tain conditions would improve steadily in the Soute

Cotton heads the list of non-contraband articles President Wilson said, and for that reason will prob C. D. Warren, Toronto, Ont. 545 ably be admitted to all belligerent nations.

BOSTON ELEVATED.

Boston Elevated Rairoad Company declared a reg-

RUSSELL MOTOR CAR CO.

LAW NOT UNCONSTITUTIONAL.

Washington, October 26.-The United States Supreme Court declined to enjoin industrial commission of Ohio from enforcing its coal mine anti-screen law passed to protect purchasers from impurities and autice is hereby given that a Dividend of TWO-MD-ONE-HALF PER CENT. upon the paid-up basis of weight of the coal after being screened. Coal operators asserted the law was unconstitutional.

by payable at its Banking House in this City, and at its Branches, on and after TUESDAY, the FIRST News from Bergen, Holland, says that Germans sedilat October 1814

EMBARGO ON OIL

Washington, October 26.-At a conference between Washington, October 26.—At a conference between Acting Secretary Lansing and Ambassador Spring-Rice, the former stated that he had been officially satisfied by the Danish Government that Denmark had established an embargo on exportation of all kinds of oil and that other neutral European countries have done likewise.

Washington, October 26 .- To prevent delay in acceptance of American shipments abroad, British Ambassador Cecil Spring-Rice, requested this govern-ment to instruct American shippers to indicate plainly address and destination of their cargoes on ac-companying bills of ladings. Such procedure, the Ambassador pointed out, would greatly facilitate dedon of the Liquidator fixed at the sum livery of goods sent abroad whether intended for neutral or belligerent countries.

THE COFFEE EXCHANGE.

New York, October 26 .- At the request of the voluntary Liquidating Commmittee the President called meeting of the Board of Managers of the Coffee Exchange for October 29 for the purpose of considering advisability of re-opening the exchange for

ATCHISON EARNINGS.

Atchison-September gross, \$10,639,292; increase, \$898,526.

Net, \$3,636,666; increase, \$594,205.

Three months gross, \$30,415,024; increase, \$1,799,-Net, \$9,903,504; increase, \$1,589,463.



SIR GEORGE PAISH.

Totalling Over Six Hundred Thousand Pounds

BULLION OUTPUT LIGHT

Mining Corporation of Canada Was Heaviest Shipper of Ore, Sending Two Cars of High Grade and Concentrates From Townsite and One From Cobalt Lake.

Cobalt, Ont., October 26.-Ore shipments from the 7 per cent. Cobalt camp for the past week were slightly higher than the shipments for the two previous weeks, and than the shipments for the two previous weeks, and consisted of eight cars, totalling 607,280 pounds, Of CINCINNATI, HANLION AND the shipments seven were of high grade ore and concentrates, with one car of low grade ore.

The Mining Corporation of Canada was the heaviest shippers during the week, sending out two cars from Townsite and one from Cobalt Lake, all of high grade ore and concentrates.

Included in the Cobalt Townsite shipments is City

The shipment from Dominion Reduction was of october 1st.

The shipment from Dominion Reduction was of october 1st.

The default

The ore statement for the week reads:	Total.
	173,460
	149,000
La Rose 1	102,890
O Brien	70,280
Cobalt Lake	61,650
Dom. Reduc. Co 1	50,000
m	
7 1	607.280

Bullion shipments were lighter than average. October 5th, the Voluntary Liquidating Comular quarter 1½ dividend, payable November 16 to with Cobalt Townsite the only other snipper with 15 bars valued at \$5,000.

Bullion shipments for the week were: 81 87,213.35 \$44,285.774

The bullion shipments for the year to date are as

14		Ounces.	Value.
Nipissing (and Cu	stoms Ore.)	3,530,896.13	\$2,577,613.1
Dom. Red		338,307.00	191,612.2
Buffalo		791,319.77	454,249.50
Crown Res	serve	512,572.00	281,202.00
O'Brien		199,091.55	105,000.4
Kerr Lake		54,944.75	28,133.74
	ase Co	2,187.25	
McKinley-	Darragh	12 176 00	6,356.00
Penn. Can.		9,237,94	
Cas. Cobal	t	2,893.00	
Trethewey		2,000.00	1,200.00
Temiskami	ng	1,951.00	1,033.05
Bailey		1,462.00	763.25
Hargraves		794.00	414.81
C. of Coba	lt	28,724.00	16.148.00
Caribou Co	balt	112,7775.99	60,899.03
La Rose		55,867.72	29,068.05
Townsite	• • • • • • • • • • • • • • • • • • • •	9,800.00	5,192.00
Total		6,472,460.35	\$3,597,477.91

DEFAULTS BOND INTEREST

Reports received to-day state that the Algoma Steel Reports received to-day state that the Algoma Steel common stock outstanding, has been deposited. Announcement of some kind on the plan of reponds.

These bonds are unconditionally guaranteed by the Lake Superior Corporation. The annual statement of the Lake Superior Cor-poration, published a few days ago, showed the com-pany's standing to June 30, 1914, as being very sat-

sfactory.

The present condition of the steel industry and the money market has probably caused the company to take advantage of the clause in the trust deed deferring the bond interest.

FOREIGN EXCHANGE.

New York, October 26.—As a result of the drop of 1½ cents in demand sterling in late trading on Saturday and a continuance of decline to-day which has brought the rate down to 4.91½, there is now a greater approach to normal market conditions in exchange than at any time since outbreak of war. The slump on Saturday was the sequel of heavy offerings by some of the largest dealers in exchange. Cable transfers have shown a corresponding decline at 4.92.

Paris exchange declined to 5.14 for cables and 5.15 for checks. Marks fell to the abnormal discount represented by 89 for cables and 88% for checks.

MANY BRITISH FIRMS READY TO FURNISH CHEMICAL SUPPLIES

at Existing Needs on This Side the Water Can Bo Met by Manufacturers in Mother Country Has Been Already Demonstrated.

New York, October 26,-Manufacturers of chemicals and dyestuffs connected with the textile indus-tries of England are reported to be actively seeking opportunities to increase the export and import trade-with the United States, following the cessa-tion of commerce with Germany.

The report that there has been a shortage in ana-

line dyes and chernicals necessary in the various manufacturing trades, has led to the making of many

New York, and eighteen tons to Boston.

Eight Cars of Ore Leave for Smelters at other industrial centres have already indicated the to go round. extent of their demands for these products from
England. They are asking for barium, chloride, tin
crystals, sodium cyanide, potassium, gums, dyestuffs,
acids, analine colors, indajhorne dyes and colors and
a fair amount of small investment business, which

CALL MONEY. New York, October 26.—As a result of Saturday's ies, which naturally are doing an enormous butiness bank return money market conditions show further improvement. Lending is assuming greater proportions and rates are being marked down. Time and call money are practically on 6 per cent. basis. Only

DAYTON DEFAULTS INTEREST

Default Will Become Complete on Expiration Nov ember 1st of the Thirty Days of Grace Allowed by Indenture.

Ta Rose had a heavy car running over 50 tons of medium grade ore to Carnegie. McKinley-Darragh Hamilton and Dayton and \$54,000 semi-annual instalbe instituted, and the only davantage would be that

November 1st of thirty days of grace allowed by indenture under which they were issued.

Committee to represent holders of these certificates has been formed, consisting of Wilmer Palmer, president of Wilmington Savings Society, Wilming-change were opened. ton, Delaware; O. F. Reinhard, president South Bethlehem National Bank, South Bethlehem, and Rudolph Keybolt, of New York.

Spooner and Cotton will be attorneys for the com- cept in Canadian Pacifics. mittee and the Bankers' Trust Company the deposi-

This committee has not yet formally called for deposit of certificates but expects to do so in the near posit of certificates but expects to do so in the near future in case the receiver for the C. H. and D. makes of this stock. Boulton Brothers & Co., took £1,000,no provision to meet default by November 1st.

WEALTHY NEW YORKERS IN 1845

publishes a list of wealthy New Yorkers of 1845, at which time probably only John Jacob Astor had an This is annual income of \$1,000,000. Some of the wealthiest men on the list, which is taken from an old pamphlet

published in 1845, are as follows:-John Jacob Astor \$25,000,000 Stephen Whitney 10,000,000 William B. Astor 5,000,000
Peter G. Stuyvesant 4,000,000 which contain eighty names in all, range between

\$500,000 and \$1,500,000.

OIL STOCKS LOWER. New York, October 26,-Last week it was announcns had been made in imum prices of a number of standard oil subsidiary stocks. Slight reductions in the balance of the list with the exception of Standard Oil Company of In-diana have now been made.

REORGANIZATION ARRANGED

New York, October 26.—The Protective Committee of the United States, Light and Heating Company announces that it now has on deposit approximately \$1,400,000 par value of \$2,500,000 preferred stock out standing, or about 55 per cent, of the issue, and ex-pects that within a short time additional deposits will bring the amount to 75 per cent.

About \$3,500,000, or 25 per cent. of the \$14,000,000

Chicago, October 26.—First snowfall of the sea this afternoon with sharp drop in temperature.

GOLD FOR CANADA. New York, October 26.—There has been withdrawn from Sub-Treasury \$450,000 gold coin for shipment

REOPEN COFFEE EXCHANGE

HEAVY FLOOD OF

London Not Overly Sanguine Respect ing Outcome of Opening Exchange

BROKERS HAVE LITTLE TO DO

n Indications of Any Dearth of Money in Great Britain, Large Amounts Being Available for Investment—Expect Exchange to Open November 19th.

manufacturing trades, has led to the making of many inquiries through the ugency of the Manchester Ship Canal Company, both in England and the United Stares as to the possibilities of meeting the demands.

It has been found that there are many more firms in England able to furnish chemical supplies than the London Stock Exchange, nobody is paying expenses and the time hange heavily in many offices. A senses and the time hange heavily in many offices. Who has concluded satisfactory arrangements between the United States and Great Britain in regard
has been generally expected, and a long list of firms,
to interest payments.

That the existing need in this country can be met
in a practical way has already been demonstrated.

During the latter part of September, one Manchester
firm slipped fifteen tons of analine dyes and oils to
New York, and eighteen tons to Boston.

amount of clerical work to be done does not emplo New York, and eighteen tens to Boston.

The British government is reported to have removall their time. Business is done partly in the Street ed the restrictions it had placed on the exportation of analine dyes and oils, and the above shipment of and it is not unusual to find the partner of a big Manufacturers located in New York, Boston, Cincinnati, Philadelphia, Chicago, Rochester, as well as

> is directed mainly to high securities, including Col-onial government bonds, and also to home industrial stocks, particularly the shares of armament compan-Causing No Alarm.

Causing No Alarm.

The possibility of attacks on London by aircraft dropping explosive and incendiary bombs is causing no airm in London, although due precautions are bein exceptional cases is call money still renewing at ling taken by the authorities in reducing the illumination of the metropolis to a very low candle power. Underwriters at Lloyds are offering facilities for in-

surance against damage by bombs.

Members of the Stock Exchange are totally uninformed as to the progress of the committee in "the direction of re-opening the Exchange. Many mem-bers adhere to the belief that they will be able to re-enter the Exchange before November 18, which date has been fixed for the settlement of outstanding accounts, but against this belief it is argued that the settlement date may again be postponed or that the settlement can be arranged without opening the Exchange. In any case, it is quite certain that the New York, October 26.—Semi-annual interest on Exchange can only be opened with severe restricment on principal thereof have been in default since members would be able to meet under one roof.

It is feared, however, that there would be a heavy The default will become complete on expiration flood of selling orders if the Stock Exchange were opened, because it is thought that many members of

> No Dearth of Money. The effect of fixing minimum prices for American securities is that all business has been stopped ex-One outstanding feature in financial circles this week has been the success of the issue of 5 per cent. redeemable preference stock of the London & South-

000 of it and decided to issue it at 99%. Before the

issue was actually made to the public 60 per cent.

(£600,000) had been taken from the firm by insurance companies and other financial institutions, and New York, October 26.—The New York Times was immediately oversubscribed and stands at a This is an indication that there is no dearth of money in the country and that a large amount is available for investment, provided that the yield and ecurity are sufficiently inviting. This cheapest issue of English railway stock that has been made for very many years, and the directors have been criticized for selling it on such favorable terms;

> electrification contracts, and the best things to do is GOLD SHIPPED TO CANADA. New York, October 26.—An additional \$270,000 gold coin has been withdrawn from the Sub-Treasury for

but their reply is that they needed the money for

PHILA. CLEARINGS. Philadelphia clearings, \$18,249,964; decrease \$2,-286,036.

BANK OF ENGLAND. London, October 26.—Bank of England has pur-nased £928,000 United States gold coin.

shipment to Canada.

. eMMs

The fact that the successful business man is an advertiser is usually incidental. He is an advertiser because he is wise and possessed of good, sound business sense and an analytical mind. At some time or other he came to the conclusion that advertising could be made one of the mightiest factors of his business organization, and having arrived at this conclusion, he just naturally went to it and advertised

e MMs