

Journal of Commerce

Published Daily by The Journal of Commerce Publishing Company, Limited, 35-45 St. Alexander Street, Montreal.

Subscription price, \$5.00 per annum. Single Copies, One Cent. Advertising rates on application.

MONTREAL, SATURDAY, NOVEMBER 14, 1914.

Not a Creditable State of Affairs

A telegram from Ottawa states that "as the Duchess of Connaught has been informed that some five thousand blue-jackets serving in the Atlantic squadron, under Rear Admiral R. S. P. Hornby, are much in need of oilskins and rubber boots, Her Royal Highness will be grateful if those wishing to subscribe money for the purchase of these articles would kindly address their subscriptions to the Lady-in-Waiting to the Duchess of Connaught."

Farmer and Manufacturer

Too often the manner in which the discussion of public matters is carried on brings the farmer and the manufacturer into sharp conflict. The manufacturer usually attaches much importance to tariff protection. The farmer, in most cases, believing that such protection brings little or no advantage to his industry, easily reaches the conclusion that the manufacturers are receiving undue advantage at his expense, and he demands abolition or reduction of the duties that the manufacturer persuades himself are necessary for his welfare.

basis, so that its existence, its continuity, would be assured for the normal times that will be resumed when the war is over. Any "back-to-the-land" movement that has for its object the taking of temporary profits made possible by the present era of high prices must be followed by a reaction as soon as the opportunity for unusual profits disappears.

Something that will make a more solid and permanent foundation for agricultural prosperity is deemed necessary. Just what can be done to attain this desirable result is not specifically indicated. But as illustrations of the difficulties that need removal, the committee refers to two branches of farming industry. In portions of the Western country there are large numbers of immature hogs which, in consequence of local crop failure, cannot be provided with the food necessary to prepare them for market. Food should be carried to the hogs, or the hogs carried to places where food can be had at reasonable prices.

The committee has not in any case specified a remedy for the unfavorable conditions which they describe. Their recommendation is a general one, for further inquiry.

"The deliberations of a meeting such as this would be incomplete if they did not result in something more than a definition of a few of the underlying weaknesses that stand in the way of our proper agricultural development. These weaknesses must be more fully studied and some machinery must be provided for their correction. The whole future of Canada, her attainment of the destiny which we believe awaits her as one of the first nations of the world, not only suggests but demands that her citizens as a whole apply themselves to this all-important problem."

"We therefore place ourselves firmly on record as of the opinion that these and all other matters affecting the agricultural interests of Canada, particularly production, transportation, distribution, markets and finance, be made forth with the subject of a searching investigation by a committee or board to be appointed, in accordance with the best British practice, with the least possible delay, by the Federal Government, that committee or board to be comprised of non-partisan men of outstanding ability, broad experience, high ideals and unquestioned probity, for the purpose, first of thoroughly acquainting themselves with the needs which exist; second, of evolving and submitting to the Government in time for report to the approaching session of the Parliament of Canada a plan calculated to meet these needs, and third, of putting that plan when approved or amended into execution, with power to act in matters of urgent need, with Government approval only."

The fact that the Emden and some of the other German cruisers which have been raiding shipping in all parts of the world are unusually speedy has led some to believe that Germany has a great advantage over Britain in the number of fast vessels. As a matter of fact, Germany possesses but twenty vessels with a speed of 25 knots or over. Against this Great Britain has sixty-one vessels with a speed of 25 knots or over. There is no getting away from the fact that "Britannia Rules the Waves."

The German plan to foster a Mohammedan rising in India through the dragging in of Turkey is likely to prove as futile as many of her other schemes. Of the total population in India in 1911 amounting to 313,523,000, only 66,623,000, or one in five, were Mohammedans. In addition, the Mohammedans in India are in Central India, where they are surrounded by people of other religions who hate them with the utmost hatred. The Moslems in India would not have a ghost of a chance if they were to break out in revolt, which they are not likely to do.

In the excitement attending the outbreak of hostilities in Europe and the partial disorganization of commerce and trade routes, little attention has been paid to the traffic passing through the Panama Canal. This enormous passage from the port of San Francisco alone has already amounted to more than 125,000 cubic tons, which is equivalent to 3,000 car-loads of freight. This in itself is a serious blow to the railroads, and what it will eventually grow into is almost beyond computation.

IN THE LIMELIGHT

A Series of Short Sketches of Prominent Canadians.

It takes some moral courage to say nothing of physical courage for a man to give up a wife and family, a comfortable home, a large and growing business and a competence sufficient to keep him in comfort for the rest of his days and go and fight for his country and King. In a measure, we expect young adventurers to go to the front. Unmarried men, out-of-work, and lacking home and social ties, undoubtedly should respond to the first call for recruits. Many men of this type have enlisted for service overseas, but these men do not make up the bulk of those going in the Second Contingent.

Of this type is Lieutenant-Colonel John A. Gunn, Commander of the 24th Battalion (Victoria Rifles). As president of Gunn, Langlois, Limited, of Montreal, and of Gunn, Limited, of Toronto, and of the Dominion Furniture Company, Colonel Gunn has sufficient responsibilities on hand to keep an ordinary man working overtime. In addition, he is interested in a great many other commercial and financial institutions, not to mention a fine six hundred acre farm at Beverton, Ontario, to which he hopes to return when he has driven the Kaiser from his Palace at Potsdam. Colonel Gunn has also his home ties, having a wife and three small children and, in addition, is the only son of a widowed mother. In enlisting for active service abroad he has set a splendid example to the officers and men of his regiment and will undoubtedly influence many others who are hesitating between selfish interests and the welfare



of his country. Few men have made the sacrifice he has made in volunteering for active service abroad. "Johnnie" Gunn, as he is known to his hosts of friends, is one of the most popular and unassuming of Montreal's younger business men. He is absolutely devoid of frills and does not know what "sided" means unless it be a side of bacon, but then he is in the provision business, and is expected to know the names of his various commodities. He was born in Toronto in 1873 and is the son of Donald Gunn—one of the oldest packers and provision men in the Queen City. He entered his father's employ when he was little over fifteen and has been in the provision business ever since, working on an average of about twenty hours out of the twenty-four. He worked his way from office boy to junior partner and from junior partner to president of Gunn, Limited, of Toronto, and of Gunn, Langlois, Limited, Montreal. He attained these positions in 1909 on the death of his father.

As a young man he took more than ordinary interest in sports, playing in the early nineties on the old Tecumseh Lacrosse Club. Four of the men who used to play with Gunn on the lacrosse field are now in his employ. As a young man he joined the Queen's Own Rifles in Toronto in 1897, becoming a commissioned officer the following year. While a member of the Queen's Own he continued his fondness for athletics and shortly became captain of the officers' indoor baseball team, and president of the Queen's Own Rifle Men's League. On coming to Montreal he was transferred to the Victoria Rifles as a subaltern and worked his way up through all ranks to the senior majority. Two weeks ago he was gazetted Lieutenant-Colonel in command of the 24th Battalion. In Montreal he formed the Montreal Officers' Indoor Baseball League, being actuated by a desire to bring the various officers in the city regiments together. He not only organized the league, but took part in the games, being the star pitcher for the Victoria Rifles and winning for them the championship in 1912-13 season and coming second the best last year. As a matter of fact, the doughty colonel can pitch curves, inshoots and fade-aways in a manner to excite the envy of Christy Mathewson, and it is even said that "Six Six" was once on the verge of coming to Montreal to get a few pointers.

Colonel Gunn, as head of big produce firms in Montreal and Toronto, is vitally concerned with the question of the high cost of living, and is also very much interested in all questions relating to the supplying of pure food, the proper relations between producer and consumer and all other questions associated with the important task of feeding the people. He has succeeded in building up a very large and lucrative business, and is regarded as one of our greatest authorities on the question of foodstuffs. Last year he was elected president of the Canadian Produce Association, has started the Circle Egg Movement, and has served on the Council of the Montreal Board of Trade, and incidentally conducts model poultry and produce farms. He is a member of several of the leading clubs, including St. James, Hunt, Canada and Beaufort, Montreal, the Garrison Club, Quebec, the Toronto, National and Royal Canadian Yacht Club of Toronto. He is dropping his clubs for the present, but proposes to wield another and heavier one on the Kaiser's head when he catches him "hiking" down the Under Linden in an effort to escape from the 24th Battalion and incidentally others who form a part of the allied army.

SELF-STERILIZERS

This is curious. My informant is quite a famous surgeon. According to his theory, apart from the risk of being hit in a vital part, bullet wounds are, as a rule, not at all dangerous. The principal reason for this is that a bullet, by the time it reaches its victim, has, through the enormous heat it has acquired in its passage through the air, become quite sterilized—that is to say, unless bits of clothing or other matters are carried into the wound, it is entirely aseptic, and thus heals easily.—London Daily Sketch.

A GERMAN PROPHECY

"Christianity—and this is its highest spirit—has in some degree softened, but it could not destroy, that brutal German joy of battle. When once the taming Talsman, the Cross, breaks in two the savagery of the old fighters, the senseless Berserker fury of which the Northern poets sing and say so much will gush up anew. That Talsman is decayed and the day will come when it will pitifully collapse. Then the old stone Gods will rise from the silent ruins and rub the dust of a thousand years from their eyes. Thor, with his giants hammer will at last spring up and shatter to bits the Gothic Cathedrals." So wrote Heine eighty years ago, and he foretold that at the head of the new barbarians would be found the disciples of Kant, of Fichte and of Hegel, who by a regular logical and historical progress which he traces back to the beginnings of German thought, had shorn the Talsman of its power.—Wall Street Journal.

"A LITTLE NONSENSE NOW AND THEN"

Foot and mouth disease should abate now the election talking and running is over.—Wall Street Journal.

She—Think how it disgraces me before the neighbors to have you come home as you did last night, drunk!

He—But, my dear, no one saw me.

She—Suppose they didn't; they must have heard me scolding you.—Boston Transcript.

Another nomination for the Bootstraps Club: the man that advises us to keep the price of leather down by eating more meat.—Boston News Bureau.

The dean of a certain cathedral was one day walking through the precinct, when he came upon a laborer at work on a small plastering job. The man looked up at him, and went on with his work without touching his cap. This lack of due respect nettled the dean, who purposely passed the place shortly afterwards. Again the man failed to salute, and the dean said, reprovingly: "My man, do you know who I am? I am the dean of this cathedral."

The laborer glanced from the short-tempered cleric to the lofty building, and replied: "And a very good berth, too. Mind you keep it!"

Even the war has its bright side. Two negro porters were discussing it as they waited for a train to pull into the Grand Central station.

"Man," said the first, "dem German submarines is sho'ly gwine to sink de British Navy. Yas, sir-ee, dey's sho'ly gwine to splode dem naval boats dat's waitin' out yonda."

"Sho!" said porter No. 2. "An' what's gwine ter happen den?"

"Why, dem German submarines'll come right on 'cross de ocean an' splode de rest ob de naval boats ob de world. Dat's what'll happen den, Sambo!"

"Well, looky heah, Gawge. Ain't yo' an' me better deca' ourselves a couple o' noot-nootalities?"

"Man," said Gawge, "yo' all kin be a nootality if yo' wants to. Ah'm a German!"—New York Sun.

A Scotsman was strolling through the marketplace in Glasgow one day, and close at his heels followed his faithful collie. Attracted by a fine display of shell and other fish, the dog stopped to admire, perhaps to purchase. The dog stood by gently wagging its tail, while its master engaged the fishmonger in conversation.

Unfortunately for the beastie, its tail dropped for a moment over a big basketful of fine live lobsters. Instantly one of the largest lobsters caught its claw on the tail, and the surprised collie dashed off through the market, yelping with pain, while the lobster hung on grimly, though dashed violently from side to side. The fishmonger for a moment was speechless with indignation; then, turning to his prospective customer, he bawled:

"Mon! Mon! Whuistle to yer dog, whuistle to yer dog!"

"Whoot, man," returned the other complacently, "whuistle to yer lobster!"

THE HOMES THEY LEAVE BEHIND.

Hold hard before you call them names They're not afraid to die, They'll down their tools, they'll quit their games They'll march until their feet are sore, They'll stand until they're stunned, But will you find ten millions more, To swell the Patriotic Fund?

Refrain

Men are rolling up in thousands, And they've flung their jobs behind, They have kissed their girls and mothers And they've told them not to mind, You have called them to the colors Where the battle breaks and foams— Well, they're rolling up in thousands, It's for you to help their homes.

They're giving up their so-and-so, Their fund and all the rest, Your little street-bred people go To fight their level best.

Their youth, their strength, will put it thro, They'll do what Britain bids, But you're a part of Britain, too— Now, what about the kids?

The young men give their modest all, And give it with their heart (Some rich men of their lucky haul Give put a tiny part).

They've things they love with all their might, Sweet are their homes, though poor, And while they're rushing out to fight The wolf creeps near their door.

—Harold Begbie.

If you are not already a Subscriber to the JOURNAL OF COMMERCE—the Business Man's Daily—fill in the Coupon:

Not authorized to send me THE JOURNAL OF COMMERCE for One Year from date at a cost of Three Dollars. Write Plainly Name Address Give Town and Province

Imperial Bank OF CANADA HEAD OFFICE - - - TORONTO Capital Paid up \$7,000,000 Reserve Fund \$7,000,000 This bank issues Letters of Credit negotiable in all parts of the world. This bank has 127 branches throughout the Dominion of Canada.

UNION BANK OF CANADA DIVIDEND 111 Notice is hereby given that a dividend at the rate of 8 per cent. per annum on the paid-up capital stock of this institution has been declared for the current quarter, and that the same will be payable at its Banking House in this city, and also at its branches, on and after Tuesday, the first day of December, 1914, to Shareholders of record of November 14, 1914. The transfer books will be closed from the 16th to the 30th of November, 1914, both days inclusive. By order of the Board, G. H. BALFOUR, General Manager. Winnipeg, October 16th, 1914.

THE DOMINION BANK SIR EDMUND B. OSLER, M.P., President W. D. MATTHEWS, Vice-president C. A. BOGERT, General Manager

Trust Funds Should Be Deposited In a Savings Account in The Dominion Bank. Such funds are safely protected, and earn interest at highest current rates.

THE BANK OF BRITISH NORTH AMERICA Established in 1836 Incorporated by Royal Charter in 1849. Paid up Capital \$4,866,666 66 Reserve Fund \$3,017,333 33

STANDARD OIL STOCKS. New York, November 14.—Standard Oil stock steady. Standard of New York 187 Atlantic 605 Ohio Oil 166 Anglo-American 15

THE COPPER MARKET New York, November 14.—A large copper which has not been in the market as a seller's time, and still refuses to enter the market, but care to sell copper below 12 cents a pound, not care to compete for business, said an "when the price is below cost."

SEARCH SUGAR REFINERY. An absurd rumor has been circulated in S.N.B. to the effect that the new plant of the Sugar Refinery, Limited, had been used for the purpose of storing arms and ammunition for the Germans. To do away with every ground for suspicion on this regard the company has offered to allow the Mayor, the city commissioners and the militia the permission to inspect the building from the roof. The only thing that the company desired was details about the machinery as it regarded as of interest only to the firm.

CANADIAN EXPENSES INCREASE RAPIDLY

Montreal Engineering Company Written to Criticize the Management PRESIDENT ARCHIBALD RE... Hall fax, November 14.—The directors of the Montreal Engineering Company are in for a co... with the Montreal Engineering Company. The... has been received by the shareholders of the... company which criticizes the Camaguey's p... of operating expenses to gross income, argu... the expenses has been increasing too rapidly... parison with the net-income, and that this... affairs might be remedied. To this, President Archibald has replied. The Montreal Eng... aimed at the administration of the company... the company now having its headquarters... city. The circular stated that the Camaguey... means had increased steadily since its incep... that from 1908 to 1911 the net profits inc... greater proportion than the gross income, of... of operating expenses to gross income being... from slightly over 55 per cent in 1908 to a... 51 per cent in 1911, the year when the Halli... agreement took hold. Since 1911, the Montreal circular states, the... gross income has shown continued increase... profit has shown but little advance, and is... increasing, the operating expenses having inc... 68 per cent in August this year. Then the... circular says: "Before 1911 dividends at the rate of 4 per... commenced and paid regularly, and the pros... increase were bright. Since then it has been... sary to suspend payment of dividends, and... vious that, unless the operating expenses... doct, they cannot be recommenced." The circular proceeds to state that the rat... eating expenses to gross income is greater... Camaguey Company than in other West... Tramway and lighting properties operated b... such as Halifax, Saint-John, and Kingston, an... the circular asserts that if the Montreal Eng... Company should be given charge of the comp... erations, such sums of money would be furn... the Royal Securities Corporation as might p... property in a condition to operate economic... resume payment of dividends. President Charles Archibald has sent out a... in reply to the attempt of the Montreal Eng... Company to regain control of the Company... Archibald holds that the cause of the increas... ing expenses is the addition of the new me... the Company's trass, made before Halifax w... the management of this addition had brought... crease in the issued capital expenditure from... 1,000,000, calling 12,000 a year more in... requirements. Mr. Archibald tells the shar... that, in view of its finances, the 4 per cent d... should not have been ordered at all. After t... tax management took hold, he says, \$1,000 h... borrowed to pay interest on the bonds. Archibald refers to other expenditures, left a... ay from the old management, such as: 81 c... cars to equip the new extension and \$3,500... pairs to the new turbine. President Archibald says that the only sou... ness course was to cut off the dividends for... being, and to economize in every way to put t... pany on a good basis before the resumption de... ends. He concludes by saying that if he... such advantages would come to the shareh... the Montreal Engineering Company indicat... follow, a change of management, he would n... late to accept the offer, but from his stud... condition of the company at the present ti... the operation of it by the Montreal Engineer... many when they had charge, he is convinced... such results would be accomplished. He... strongly advises the shareholders to hesitat... accepting the proposal.

THE COPPER MARKET New York, November 14.—A large copper which has not been in the market as a seller's time, and still refuses to enter the market, but care to sell copper below 12 cents a pound, not care to compete for business, said an "when the price is below cost."

STANDARD OIL STOCKS. New York, November 14.—Standard Oil stock steady. Standard of New York 187 Atlantic 605 Ohio Oil 166 Anglo-American 15

THE COPPER MARKET New York, November 14.—A large copper which has not been in the market as a seller's time, and still refuses to enter the market, but care to sell copper below 12 cents a pound, not care to compete for business, said an "when the price is below cost."

STANDARD OIL STOCKS. New York, November 14.—Standard Oil stock steady. Standard of New York 187 Atlantic 605 Ohio Oil 166 Anglo-American 15

SEARCH SUGAR REFINERY. An absurd rumor has been circulated in S.N.B. to the effect that the new plant of the Sugar Refinery, Limited, had been used for the purpose of storing arms and ammunition for the Germans. To do away with every ground for suspicion on this regard the company has offered to allow the Mayor, the city commissioners and the militia the permission to inspect the building from the roof. The only thing that the company desired was details about the machinery as it regarded as of interest only to the firm.