

NEWS OF WORLD TOLD IN BRIEF

Tsing Tao Has Surrendered to Allied Forces After Plucky Fight—Capture Costly

CANADIAN NURSES GO

Fifty Canadian Nurses Including Several From Montreal Have Been Sent to the Front—Good Hope Lost.

It is officially announced that the German fortress of Tsing Tao has surrendered to the Japanese and British forces.

The first step in bringing about the surrender of the fortress occurred at midnight, when the infantry charged and occupied the middle fort of the first line of defence. In this operation they took 200 prisoners. The German hoisted the white flag at seven o'clock this morning at the weather observation bureau of Tsing Tao. The quick capitulation of the Germans was due to a combination of factors, and to the men of the army and navy operating against it and also to the people of Tsing Tao.

The charge against the middle fort was a brilliant one. It was led by General Yoshimi Yamada at the head of companies of infantry and engineers.

The number of the German and Japanese losses, which were large, have not been announced.

Fifty Canadian nurses who came to England with the Expeditionary Force are leaving immediately for the east of war. The party includes the following: Misses Ida Smith, Dussault, Denmark, DeBellefeuille, Pomville, Doucet, Mabel Mancy, M. Parkin, L. Strath, St. Arnaud, E. Mattice and Jessie Robertson; and the following from Quebec: J. Pelletier, McKeljohn, E. C. Jamieson, and M. M. Webb.

It was the British cruiser Good Hope, Rear-Admiral Sir Christopher Cradock's flagship, which foundered after being set on fire by shells from German warships in the naval battle that took place off the Chilean coast last Sunday. The British cruiser Monmouth, which the Germans said they had sunk, was badly damaged, and it is possible that she is the warship which was reported to-day to be ashore on the coast of Chile. So far as is known, none of the Good Hope's crew survived.

A despatch to the Central News from Lima, Peru, says that the British cruiser Glasgow, which was in the naval battle with the Germans off Coronel, Chile, last Sunday, has arrived at Puerto Montt, Chile.

Georges Prade, the aeronautical expert, has just returned from a daring secret visit to Lake Constance, according to the Journal. Prade affirms on indisputable authority that since the outbreak of the war the Zeppelin workshops have built a new dirigible every three weeks. Six Zeppelins have been completed since August 1. Two others were delivered at the end of July.

The workshops have been transferred from the edge of Lake Constance to the village of Zeppelin, which is hidden in a nearby village. Experiments are made nightly over the German end of Lake Constance in the destruction of floating objects. New projectiles and searchlights are being used. The new Zeppelins are very silent in flight.

It is reported that M. de Giers, the Russian ambassador to Constantinople, had a highly significant and strictly private conversation with the new King of Roumania, and after a few days' stay in the Roumanian capital he has left for Petrograd, whither other members of the embassy proceeded direct without delay. Moscow newspapers report that the King of Roumania declared to his entourage: "We shall certainly have to go to war."

Seventy-two wagons of munitions of war, including several submarines, sent by Germany to Turkey, and destined by Roumania, have now been returned to Germany, but the export to Germany of foodstuffs and benzine continues in such quantities as to arouse protests on the part of the Roumanian people.

PACKING HOUSE CARRIERS.

Chicago, November 7.—The principal western carriers of packing house products are Alton and Washburn from Kansas City, Northwestern, Burlington and St. Paul from Omaha and Rock Island, and Burlington from St. Joseph. The cattle quarantine should increase movement of packing house products from Western centers.



TSING-TAU.
The strong German fortress in Eastern China, has been besieged for some weeks. Germany has now no possessions left in the Far East.

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NOTES ON PUBLIC UTILITIES

For September the earnings of the Commonwealth Power, Railway and Light Co. from stocks of subsidiaries were \$162,652, a gain of \$7,234 over September, 1913. Total gross earnings of the company for September were \$204,020, against \$230,554 in August. After providing for expenses, taxes, interest charges and dividends on the preferred stock the surplus for September applicable to dividends on the common was \$64,670, an increase of \$10,025 over the surplus for September, 1913. For the 12 months ended September 30, 1914, gross earnings of the company from all sources were \$3,044,751, with expenses and taxes of \$120,848, interest charges of \$65,104, and dividends on preferred stock of \$90,000, leaving a balance of \$1,272,898 available for replacement, depreciation and dividends on the common stock equivalent to 8.2 per cent. on the \$15,500,000 outstanding.

The Southwestern Power & Light Co. the American Power & Light subsidiary controlling electric light and power properties in Texas, reports gross earnings for September of \$248,921, an increase of \$51,460, or 26 per cent. over September, 1913. Operating expenses and taxes were higher by \$19,775, or 19 per cent., and net earnings for the month were \$122,626, a gain of \$31,685, or 35 per cent. For the year ended September 30, 1914, gross was \$2,705,529, a gain of \$544,930, or 25 per cent., with an increase of \$297,352, or 25 per cent., in expenses and taxes, leaving net earnings of \$1,233,594, a gain of \$247,578, or 25 per cent. over the preceding year.

The California Railroad Commission authorized the Los Angeles & San Diego Beach Railway Co. to issue a sufficient amount of bonds to yield \$250,000 in cash. The proceeds are to be used for the electrification of its line, the improvement of its properties and the payment of certain obligations. The commission has also authorized the Holton Power Co. to issue \$200,000 face value of its 6 per cent. first and refunding mortgage gold bonds at not less than 90 and accrued interest. The proceeds are to be used for various additions and betterments to its plant.

The village of Kasota, Minn., has contracted with the Consumers' Power Co. Mankato division, for electric service, the load being approximately 40 kilowatts. The company already serves the high school with 25 horsepower and the stone quarry located at this point.

The strong position of independent telephone companies in Ohio was reflected at the recent convention of the Ohio Independent Telephone Association. Telephone men from all parts of the state were present and showed great enthusiasm for the future of the independent interest. According to Frank L. Beam, president of the association in his address the independents have almost double the strength in stations of the Bell interests in Ohio. He said the Bell companies now operate 242,364 telephones in the state, while the independents have 400,287, making a total of 642,651 telephones. This was said to insure the position of the independents. It was explained by Mr. Beam, that up to 1894, the Bell interests held this field almost exclusively. In 1905, he said, the total number of telephones in the state, Bell and independent, was about 500,000. Mr. Beam said that since 1909 there has been little additional capital turned into the independent telephone business in Ohio, however, he declared, the organization of the Ohio State Telephone Company has revived confidence in the independents, and encouraged investments in independent properties. Mr. Beam commended the state utilities commission and declared the new utilities law was working out to the satisfaction of the utility men of Ohio.

Its a Long Way To Tipperary

—BUT IT'S ONLY 75 MILES TO THREE-RIVERS (THE HALF-WAY CITY BETWEEN MONTREAL AND QUEBEC) WHERE FACTORIES ARE WORKING NIGHT AND DAY IN TURNING OUT "MADE IN CANADA" PRODUCTS.

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WILL READJUST PRICES.

Mr. E. B. Freedland, president of the Toronto Stock Exchange, was in the city yesterday to arrange to have the minimum quotations here brought more in line with those prevailing in the Queen City. It is understood that all the points advanced have been adjusted and that independent rulings along similar lines will be made both here and in Toronto early in the coming week.

ESTABLISHED 1855

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THE COW-TAIL TAMER.

By Peter McArthur.

Ekfrid, November 4th.—Once more my faith in the great public has been justified. A couple of weeks ago I flew signals of distress and asked the farmers who read this column to tell me what to do to keep inconsiderate cows from slapping their unkempt tails across my face at milking time. The next mail brought me five tall holders from three correspondents of the same family name. Apparently they had collaborated on the invention or are the heirs of the original inventor. Last week I received three more samples of the contrivance from kind-hearted farmers who understood my troubles and sympathized. Apparently there is only one tail tamer on the market and I have no hesitation in saying that no other is needed. I feel more freedom in speaking of this simple but effective contrivance because I am assured that it has never been advertised or marketed through the ordinary trade channels. I would even give my name and addresses of those who control the patent so that all farmers might benefit, but that would be free advertising and I suspect that the Business Manager of the Journal regards free advertising with a bit of a bias. I doubt if he has ever milked a cow or knows from experience what a boon to humanity has been perfected by the man who thought out and fashioned this wonderful tail-tamer. But I feel sure that he could be induced to sympathize at advertising rates, and if I owned the rights of this invention I would get next to him and advertise it until its merits were made known to every cow-herd on the face of the earth. If those who own it would form a merger, just as a harness snap. Indeed, the part of it that catches the cow's tail is much like a kind of harness snap that was at one time on the market. With this snap you catch the cow's tail and a looped spring attached to it is hooked around her leg. When once in place it would hold even the triple expansion tail of a kangaroo or an alligator. When I first put it on the red cow she tried to flit her tail and wriggled her spine clear up to her front shoulders but she couldn't budge it. Then she turned her head and looked at it with the nearest approach a cow can make to open-mouthed wonder. For the first time in her haughty and cantankerous career she was milked without managing to swipe me across the face. And it did not hurt her any more than if one of the children had stood and held her tail—an expedient that has been resorted to in fly-time. Although I have not tested it I should say that my temperature at milking time is about five degrees lower than it used to be. I wouldn't think of milking without first placing the tail-tamer in position. One day I did it, and I had taken the contrivance to the house to show it to a visitor and the things that cow did to me were unrepeatable. She apparently started in to get even for all the times her tail had been held in duration and I had to milk her with my eyes shut. Now I have a bunch of tail-tamers hanging on a nail, and I never fail to get one when I get the milking stool. The only trouble with it is that I now have so quiet a time when milking that I sometimes get absorbed in thought and forget to remove the tamer when I am done with it. One of the farmers who favored me with a specimen warned me of this danger and said that he had been guilty of the same absent-mindedness. This gave me a warm fellow-feeling for him. It always relieved me to know that other farmers do the same foolish things that I do. But I mustn't say any more about the tail tamer or I shall get in trouble with the Business Manager. Still, I must register my conviction that no farmer who milks cows would be without one of these contrivances if he knew about it. It is certainly up to the owners of the patent to advertise.

The incomparable cow-tail tamer is a simple little contrivance made of steel wire, and is as easy to adjust as a harness snap. Indeed, the part of it that catches the cow's tail is much like a kind of harness snap that was at one time on the market. With this snap you catch the cow's tail and a looped spring attached to it is hooked around her leg. When once in place it would hold even the triple expansion tail of a kangaroo or an alligator. When I first put it on the red cow she tried to flit her tail and wriggled her spine clear up to her front shoulders but she couldn't budge it. Then she turned her head and looked at it with the nearest approach a cow can make to open-mouthed wonder. For the first time in her haughty and cantankerous career she was milked without managing to swipe me across the face. And it did not hurt her any more than if one of the children had stood and held her tail—an expedient that has been resorted to in fly-time. Although I have not tested it I should say that my temperature at milking time is about five degrees lower than it used to be. I wouldn't think of milking without first placing the tail-tamer in position. One day I did it, and I had taken the contrivance to the house to show it to a visitor and the things that cow did to me were unrepeatable. She apparently started in to get even for all the times her tail had been held in duration and I had to milk her with my eyes shut. Now I have a bunch of tail-tamers hanging on a nail, and I never fail to get one when I get the milking stool. The only trouble with it is that I now have so quiet a time when milking that I sometimes get absorbed in thought and forget to remove the tamer when I am done with it. One of the farmers who favored me with a specimen warned me of this danger and said that he had been guilty of the same absent-mindedness. This gave me a warm fellow-feeling for him. It always relieved me to know that other farmers do the same foolish things that I do. But I mustn't say any more about the tail tamer or I shall get in trouble with the Business Manager. Still, I must register my conviction that no farmer who milks cows would be without one of these contrivances if he knew about it. It is certainly up to the owners of the patent to advertise.

As we live we learn. I thought it would be a great scheme to sell apples direct to the consumers, eliminate the middleman and all that sort of thing. In order to try out the scheme I dropped out of the Apple-Growers' Association for this year, and put a little advertisement in a daily paper. The number of answers I got was simply amazing. I got about thirty the first week, and although it is over two months since the advertisement was printed I am still getting enquiries. As an advertisement it was a complete success, but it made me no end of trouble. Every correspondent except two wanted Northern Spies. A few asked for other choice varieties, but no one wanted the many barrels of good but not well-known apples in my orchard. As a selling scheme, selling direct to the consumer is a failure, though it would be a success if I had nothing to offer but Spies, Snows and McIntosh Reds. People seem to know them and want them. But wanting Spies was not the only trouble. I found it necessary to write several letters to each prospective customer, which took time, postage stamps and stationery. Many of those who bought sent checks and neglected to allow for exchange. These things increased the cost of selling to such an extent that I doubt if I have filled a one barrel order except at a loss. This experience has convinced me that selling direct to the consumer will not do for a man who has many varieties of apples. Then there is the added difficulty that a man cannot judge exactly the amount of his crop while it is on the tree and he is in danger of accepting too many orders and being unable to fill them, or too few and being left with apples on his hands. If I had sold through the Association I could have sold even my Ben Davises, but I am forced to store them until spring when customers will be less high-toned in their tastes. At the present time I am shipping my apples and the trouble of handling small orders, forwarding bills of lading and making collections seems interminable. And I have an uncomfortable feeling that some customers will be dissatisfied because I could not fill their orders as requested. But I have done my best and have learned my lesson. The middleman is entirely welcome to his profits on my apples in future until customers can organize and buy in car-load lots. It takes as much correspondence and red tape to sell one barrel of apples as to sell a car-load. Next year I shall be back in the Association and likely to stay there. Although the experiment brought me in touch with many pleasant people it was not a paying venture. I could have sold through the Association more profitably and without a hundredth part of the fussing and fretting I had to do. Before sitting down to write this article I had to write twelve letters about apples and there are a score of others to be attended to in the morning. Never again for me!

GLEANED FROM MANY SOURCES

Dr. Doyen, French surgeon, claims discovery of cure for tetanus.

London newspapers advocate less rigid censorship as incentive to recruiting in England.

Government presses are busy turning out 400,000,000 internal revenue stamps required by new war tax.

Warren E. Erwin was elected a member of the New York Stock Exchange.

President Wilson accepted the resignation of George E. Roberts, Director of the Mint.

Prairie fires are sweeping over 50 square miles of territory in the vicinity of Mandan, N.D. Many settlers are missing.

The Newport Rolling Mill Co., and the Andrews Steel Co., of Newport, Ky., have opened after a three-weeks' shut-down, affecting 1,500 men.

Thomas D. Schall, of Minneapolis, who lost his eyeight in an explosion, was elected as Congressman from the Tenth district of Minnesota.

In an address before the Harvard Law School, ex-President Taft advocated a single seven-year term for the President of the United States.

Watson Harpham, of Chicago, former Yale baseball star, and prominent socially, shot and killed himself in the home of his father at Evanston, Ill.

The German Socialist Deputy, Liebknecht, who, when the war broke out was under a charge of insulting the Czar, has been advised his trial has been postponed indefinitely.

Charles C. Moore, president of the Panama Pacific Exposition at San Francisco, wired to Mayor Mitchell of New York that the fair would not be postponed on account of the war.

More than 2,000 Swiss families have announced readiness to adopt Belgian orphans. Over 500 refugees from Belgium have already arrived in Switzerland.

Newsprint mills in the United States increased their production of paper from 38,257 tons in August to 32,347 tons in September. Shipments in September were 95,522 tons, compared with 90,632 in August.

Pittsburgh manufacturing concern has received an order from a European nation for 1,000,000 trenching tools to be delivered as early as possible in Iceland.

Precious stone imports in New York last month fell to about the lowest in any single month in the last 20 years, their value being fixed at only \$494,102.

Herbert B. Swope in copyrighted article in the New York World says that he was told by a member of the German General Staff that Gen. von Kluck has been superseded.

Guests at London hotels object to taking rooms on top floors, for fear of Zeppelin raids. Hotels are well filled, as customary exodus to Southern Europe for the winter is stopped by war.

In German detention camps Oct. 14 there were approximately 304,000 prisoners, divided as follows: Russians, 140,000; French, 125,000; Belgians, 30,000; British, 9,000. These figures are exclusive of civilians, whom Germans have taken in large numbers from France and Belgium.

French Government tried to buy 1,000,000 pairs of woolen socks in England, but was unable to get them, and the order went to the United States. It is reported that 25,000 tons of barbed wire will be shipped to France for war use. Pittsburgh reports order for 1,000,000 trenching tools, to be delivered to Iceland port. Norway is in the Pennsylvania market for 25,000 barrels of apples.

DOMINION TRUST COMPANY.

London, Eng., November 7.—Investment circles here are disturbed over the appointment of provisional liquidator for the Dominion Trust Company. Some explanation of the circumstances surrounding the failure are sought.

Canada, a weekly publication, expresses the hope that the British Advisory Committee will be composed of men of reputation and that a statement will be issued as soon as the facts are known.

WANT CHARTER EXTENDED.

Ottawa, November 7.—An extension of charter will be asked at the next session of Parliament by the Montreal and Southern Counties Railway Company.

AROUND THE CITY HALL

Police-men's Trousers Were Not Up to Sample—G. M. Gest Gets Contract For Under-Garment Conduits.

Police-men's trousers must be up to the standard quality regarding which the Board of Control, upon the motion of Controller McDonald, decided yesterday to return 290 pairs, with instructions to have them replaced according to the sample. Chief Campeau informed the Board the difference in price was about one dollar a pair, and with this information before them the Controllers could do nothing else than order the terms of the contract carried out. Chief Campeau's report on the supply of police pantaloons was read. It stated that out of the 1,015 pairs, 290 pairs were under the quality of the specifications, though at the same time the quality was fairly good. As the estimated difference in price was a dollar a pair, Controller McDonald proposed the contractor be ordered that he must supply the quality of cloth ordered.

When tenders were opened by the Board of Control yesterday for the construction of underground conduits in St. Lawrence street, from Notre Dame to the River frontage, it was realized that so close had been the competition between the two contractors that a precise calculation was necessary to determine which was the lower. To this a complaint was added that Mr. G. M. Gest was not employing Canadians to do his work in Montreal, and as Mr. Gest is an American citizen he was questioned on that point, after which the Controllers decided as Mr. Gest employed Canadian labor and furthermore as he had in a previous contract agreed to carry on work this winter and await his pay next spring, that being the lowest tenderer, he was entitled to the contract.

HAPPENINGS IN THE WORLD OF SPORT

McGill Will Have to Travel Fast to Beat Varsity This Afternoon

FEDS FATE UNDECIDED

American League Annual Meeting Closed Without Deciding Important Question—Victoria Hockey Club Holds Annual.

To-day the most important game of the Canadian football season is to be played in Toronto. Varsity must beat McGill to retain a chance for the title. Should the Toronto University team win, and it is a possibility, there is likely to be a play-off, granting of course, that the locals will defeat Queen's here next Saturday. The McGill team should win by a comfortable margin, for while they are not as strong as they were last year, still they have a splendid half-line and a smooth working line. The latter department is going better now than at the first of the season, when Varsity punched several holes in it for first downs. Reports from Toronto say that Varsity could hardly be recognized as the same team that went to a 25 to 1 defeat here at the first of the season. It looks as if the Red and White would have to travel fast to win their third consecutive title.

The local game between Tigers and M.A.A.A. may result in a surprise. The Winged Wheelers have changed their team around a bit, and what with the over-confidence which is bound to handicap the Tigers there may be a bump in store for the Jungle Boys.

American Leaguers, in winding up their annual convention left unsolved the two most important problems supposed to be on the programme. The question of peace with the Federal League appeared to have been solved, and no change in ownership or in the list of stockholders in the New York Club was announced.

Regarding the latter point, it was given out that no formal discussion of it had taken place. But it was noted that while most of the managers caught early trains for their homes to-night, Frank Farrell, of the New York Club, and James Lammie, of the Boston Club, Farrell's leading supporter, stayed over, saying they would start back east to-morrow. A shake-up in the membership of the New York Club was considered advisable by some of the managers as a preliminary to an attempt to strengthen the team in the metropolis.

Most of the owners declared themselves in favor of a reduction in the number of players carried. They agreed that twenty was a more convenient number than twenty-five, but definite action was deferred until the spring meeting, and meantime, the National League will be consulted on the plan.

No one can remember when a McGill intermediate football team won a championship. The second string frequently got into the finals, but don't prove strong enough or fast enough to land the title. To-day they have another chance. St. Michaels being their opponents in the first of a home and home series.

The thirty-eighth annual meeting of the Victoria Hockey Club, the oldest organization of its kind in Montreal, was held in the committee room of the Windsor Hotel last night and was well attended. There were several of the old faces missing from the gathering, as the club has lost no fewer than sixteen members through enlistment for active service at the front.

The election of officers resulted as follows:—Honorary patrons—Russell Bowie and Blair Russell. Honorary president—E. C. Hale. Honorary vice-president—Norman Mowatt, W. T. Chambers and A. O. McMurtry. President—P. R. Law. First vice-president—Reg. Renaud. Second vice-president—Archer Smith. Honorary secretary—Russell Smith. Honorary treasurer—J. S. Watt. Committee—J. Aird, Ken. McLean, J. D. Patterson and C. A. Wadsworth.

PROFITS FROM HORSES

Contract Has Netted a Total Profit of Over \$600,000.

Boston, November 7.—Profits of \$650,000 were realized on one consignment of 10,000 horses recently shipped to Europe for army purposes.

The profit per head for purchasing and rounding up the animals was \$15. The contract for delivering the horses at their European destination called for the payment of \$100 per head, but actual delivery was effected, including ocean transportation, at a cost of \$50 a head.

This contract therefore netted its holder \$500,000, which in conjunction with the purchaser's commission, showed a total profit of \$650,000, and was made by two persons who engineered the trade.

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Vol. XXIX, No. 157

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WAR SUMMARY.

Russian cavalry forces have crossed frontier into Germany near Pleasancen.

Petrograd says Germans have been driven of their fortified positions near Werballen.

French War Office says that on the River A northeast of Soissons the French have reached plateau of Vresny.

Concentrated attack of Germans around Ypres still held in check, according to Paris announcement.

Berlin reports success in the Argonne region. Russian troops are said to be within 35 miles of Craon.

WAGON UPSETS, GIN IS DUMPED IN ST. LAWRENCE

Two Horses Were So Seriously Injured They Had to Be Shot and Many Cases of Gin Were Dumped in the River, When Horses Took Fright.

An accident occurred at an early hour this morning, which resulted in a cart load of gin being dumped into the murky waters of the St. Lawrence and a team of horses being so seriously injured that they had to be destroyed. The details of the accident are not fully known, but it is believed that the driver was loading his wagon with the horses became frightened and backed the wagon over the steep embankment. The load contained thirty cases of gin destined for Laporte Mart. Thirty of these were lost, the horses were badly injured, one of them breaking a leg, and both were destroyed. The driver of the wagon was uninjured.

ST. REGIS IN LIQUIDATION.

The St. Regis Hotel Company, Limited, has assigned. This action was taken this morning on the demand of Messrs. Boivin, Wilson and Co. The exact situation of affairs has not been announced, but this morning's action came as a great surprise, for it was thought that the St. Catherine Street concern was weathering the hard times better than most of the establishments of the character in the city. The St. Regis Hotel Company was incorporated in 1910 with a paid-up capital of \$200,000. Mr. Frank Gallagher is president, and Mr. Bernard Long manager. The lease on the property has six years to run, with an option of ten-year renewal. The principal reason given for the failure of the company was the extent of credit to patrons who had not paid their bills. A great percentage of the restaurant business was on credit and general conditions had rendered realization on much of this next to impossible. The chief creditor is Mr. Frank Gallagher himself.

WHITBY DEBENTURE ISSUE.

Whitby, Ont., November 9.—The issue of \$80,000 six per cent. debentures on account of this season's sewer construction has been authorized by the Whitby Council.

OLD DOMINION COPPER.

Boston, November 9.—The Old Dominion Copper Company in October produced 1,616,000 pounds of copper. Compared with 2,037,000 in October, 1913. For ten months, 26,814,000 against 26,930,000 a year ago.

PROTESTS COPPER EMBARGO.

Butte, Mont., November 9.—Chambers of Commerce of Butte and Anaconda have united with western mining interests to memorialize President Wilson and Congress to prevent an embargo on American copper, and oppose England's action in declaring copper contraband.

COMMERCIAL EXCHANGE.

New York, November 9.—There is no material change in commercial paper conditions. Local institutions continue to buy in quantity. Some of them have recently been particularly heavy buyers. Columbia Trust Company for example has purchased between \$1,000,000 and \$5,000,000 new paper since October 1st. This good demand combined with the limited supply has broken the 6 per cent. rate for best name in case of short maturities. Regular periods are still on a 6 per cent. basis.

MONEY MARKET QUIET.

New York, November 9.—The local money market is quiet but this is not unusual for first day of the week. The situation so far as rates are concerned remains unchanged.

Both time and call funds are quoted 6 per cent. and renewals are also being made at 6 per cent. though a few loans are renewing on a higher basis. There is strong inquiry for dollar acceptances. Banks prefer them to collateral loans because of their more liquid character. In present circumstances especially as in the majority of cases the acceptance are based on exports. The good demand together with narrow supply has brought rate for sixty day acceptances of the large institutions to 4 1/4 per cent.

M. K. T. LOSS LAND CASE.

Washington, November 9.—Claim of the Missouri, Kansas and Texas Railway for 3,500,000 acres of land in the former Indian Territory, valued at about \$60,000,000, has been decided against the road by the Supreme Court