

WEATHER:  
FAIR AND COLD.

# The Journal of Commerce

THE BUSINESS  
MAN'S DAILY

Vol. XXIX, No. 166

MONTREAL, THURSDAY, NOVEMBER 19, 1914

ONE CENT

## Baseball Club Comes to the End of the Ways at Last— Partnership to be Dissolved

### LATEST VICTIM

Spoken of as Next Manager of New  
Americans—That Willard-Johnson  
May go Through—New Re-  
cords in the A. A. U.

Baseball Club has finally come to the  
ways. Many times the statement  
that a change of ownership was im-  
minent has been made, but to-day,  
however, the partnership  
of the Royals along for years will  
at a new company will assume con-  
trol will be auctioned off and while  
announced, it is the general belief  
that it will be a representative of one of  
the most interested. Judging from  
the fact that Mr. Lichtenhein will  
be to pass from him. He doesn't  
want any more than anybody, but he  
is president of a ball club more than  
he is a ball club and a deficit there-  
of and a fat bank roll is a conse-  
quence of the wise kings parable.

deficit last season is said to have  
been \$900, inclusive of the loss occasioned  
by the grand stand and the equip-  
ment.

to be the next victim to be offered  
in success as a sacrifice for the  
fans. In other words, Thomas is a  
victim of the Yankees. This job has  
been of many good men, but it is  
Thomas can pull the club out of the  
thing in himself.

that articles have been signed and  
the meeting between Johnson and  
held somewhere; it is thought, in  
it is said, in March.

performances that have been accepted  
several that are world's marks as  
credit for 100 yards in 3-5 seconds,  
time credited to Dan Kelly, and  
Pacific coast, where the sprinters  
run faster than they can show  
in Drew and George Parker's 220  
yards, equalling world's figures,  
the high jump of 6 feet 7-16  
inches displaces the record made  
by the application of R. A. Car-  
mark of 6 feet 1-2 inches for 50 yards  
use of insufficient proof. Many  
for records were considered, but  
because the necessary papers were  
investigation was found neces-

### AND FOR NEW WALE WINE IN BRITAIN.

November 18.—For some time  
New South Wales have been in  
the United Kingdom, and the  
produced in the State has found  
the war started. Last year  
lines secured many prizes in the  
exhibitions at the Brewers' Exhibi-  
tion success gave such a devel-  
opment output that London ac-  
tively wines had to cable for in-

### RIVALRY AT NEW YORK.

er 18.—Three boats have arriv-  
ing 111,219 bags of Brazil cof-  
fine had 5,891 bags of Rio  
250 bags of Victoria.  
brought 84,525 bags of Santos  
and had 10,100 bags of Rio cof-  
fine.

value preserved or put on sale  
of importance are received  
revisions, these accumulations  
use for rent of storage room or  
to waste without ascertainment

the return post free of duty  
by libraries from publishers  
of Congress. These he re-  
to other libraries which need

been recognized as the chief  
for the printed Public Docu-  
ment and the increasing num-  
it answers show that its use-  
is growing.

at regular duties. The irregu-  
larity immediately and urgent  
high to keep everybody on the

made to the Superintendent  
ston, D.C., U.S.A., preferably  
r, express order, certified  
Postage stamps, foreign  
utilized coins are not accept-  
s are sent without payment  
of States and its possessions.  
Documents is not authorized  
and it is useless to ask him

ment, showing the Rapid  
ness Work of the Office.  
il, about 1,000  
documents, about 120,000  
of documents,  
departments, about 3,500,000  
at six months over  
about 33 per cent.

handled, about 200,000  
1,100,000  
including distribu-  
about 10,000,000

### THE MOLSONS BANK

Incorporated 1852  
Capital Paid Up \$4,000,000  
Reserve Fund \$4,800,000

Head Office—MONTREAL  
12 Branches in Canada.

Branches in all Parts of the World.  
Savings Department at all Branches.

LETTERS OF CREDIT ISSUED  
TRAVELLING CHEQUES ISSUED  
DRAFTS AND MONEY ORDERS ISSUED  
(General Banking Business Transacted)

### THE DOMINION SAVINGS AND INVESTMENT SOCIETY

DOMINION SAVINGS BUILDING  
LONDON, CANADA

Capital \$1,000,000.00  
Reserve 230,000.00

H. E. LUDOM, K.C.  
President

N. HANDEL MILLS  
Managing Director

### CHRISTMAS TOBACCO For the Second Contingent

The Finance Committee of the Montreal Press and  
Advertising Club has been appointed a Special Com-  
mittee to receive subscriptions for the purchase of a  
contingent of Christmas Tobacco for the Second Cana-  
dian Contingent.

Contributions, no matter how small, are earnestly  
solicited, and it is hoped that the response to this  
appeal will be sufficient to provide every member of  
the Contingent with at least one package of tobacco,  
to be given him on Christmas Day.

Cheques (or donations of tobacco) should be sent  
promptly to Mr. W. W. Southern, Chairman, 63 St.  
Alexander St., Montreal, (Telephone: Main 5149).  
Do not send parcels of other goods, or cheques for  
the purchase of other things, as the Committee is  
not equipped to handle them.

### MONTREAL PRESS AND ADVERTISING CLUB

Edmund Dorems, Secretary.  
Ralph W. Ashcroft, President.

### RUSSIANS TAKING POSITIONS FOR BIG BATTLE IMPENDING

Advantage Rests With Russians as They Have Choice  
of Position—Gen. Von Hindenburg Pour-  
ing Troops in Steadily.

Petrograd, November 19.—The following general  
review of the situation in the east was given by the  
Army Messenger:

"The lack of definite news indicates that the Rus-  
sian armies are marching to take strong strategic po-  
sitions for the great battle that is developing in Pol-  
ish territory. The advantage lies with Russians who  
will be able to select the ground on which to fight,  
the Germans being attackers.

"The Russian pursuit of the Kaiser's forces on  
their retreat was pushed to within a couple of  
miles of the German fortresses but when the Ger-  
mans were reinforced by new corps drawn from  
the front they turned back the Russian cav-  
alry. The latter retired on a previously determined  
line which the Russian infantry has now occupied.

"General Von Hindenburg is steadily pouring  
troops into the region between the Vistula and the  
Warthe Rivers. These have greatly strengthened  
the Germans' advance lines. Though these were  
checked on Monday they have now advanced again.  
Fighting goes on continuously.

"The Russian advance-guards have withdrawn up  
the Vistula a short distance. The Germans are also  
strengthening the other end of their line around  
Lecza and Orloff."

### GERMANS CONTENT TO WAIT.

Berlin, November 19.—While floods are interfering  
along the front near Xpres, the Germans are strength-  
ening their positions from Xpres to Arras and farther  
west.

West of St. Quentin and Roye they have gained  
ground, it is announced here, by continually ham-  
pering away at the Allies line. This has been done  
at several points, but no smashing of the line has  
been effected for piercing of the Allies here would  
have no important result.

Large guns just turned out and fully tested at the  
Army Works have arrived on the field.

### WAR SUMMARY.

Petrograd admits that the Russian advance-guard  
is falling back between the Warthe and Vistula in  
face of German offensive.

A German success against the French near St. Mi-  
hiel is reported.

Naval engagement is reported from the Baltic be-  
tween German and Russian squadrons.

The Kaiser is said to have sent a message to the  
Crown Prince announcing the calling of a Moslem  
jihad war.

### TWO MORE GERMAN GENERALS DEAD.

Berlin, via Amsterdam, November 19.—Two more  
German generals have lost their lives, according to  
an official list of casualties issued here. They are  
General Von Brisen, commander of an infantry divi-  
sion and General Von Winterfeldt, governor of Metz.

General Von Brisen was killed in the fighting in  
Poland on November 12, while General Von Winter-  
feldt died at Wiesbaden on Tuesday, after a short  
illness.

## BODY FRENCH TROOPS BLOWN UP BY MINES

### Large Detachment Annihilated in Chauvencourt Where Germans Set Trap and Fleed

#### LILLE IS RECAPTURED

Success of British Troops More Than Compensates for  
Disaster to French on Left Bank of Meuse—  
Russian Advance is Checked Temporarily  
at Least.

(Special to Journal of Commerce.)  
London, November 19.—While the French War Of-  
fice is silent on the extent of the loss, it is believed  
here by military observers that a big detachment of  
French troops must have been annihilated when a  
part of Chauvencourt, just across the Meuse River  
from St. Mihiel, was blown up by mines left by the  
Germans before they evacuated it. Chauvencourt  
was the only position held by the Germans on the  
left bank of the Meuse.

The invaders were driven out of it after fierce fighting  
only a few days ago. The successful attack by the  
French must have been made in force, and for this  
reason it is believed that a large body of troops were  
quartered in the town when the explosion came.

As if to counteract the effect of the loss to the Al-  
lies in the eastern end of the line, reports have been  
received here that the Germans have evacuated Lille,  
and that the British troops are now in possession of  
the city. The reports said that Douai was also about  
to be occupied by the Allies.

The battle in Flanders and Northern France has for  
a day or two resolved itself into an artillery duel.  
The terrible weather conditions made infantry move-  
ments almost impossible. The Germans are now said to  
be relying almost exclusively on their heavy guns, and  
have brought many more of them from their bases in  
Belgium. This is considered here a sign that they  
have seen the hopelessness of their attempt to break  
through the line in their attempts to reach the French  
channel ports by infantry charges.

Snow, sleet and cold weather now prevail along the  
battle line toward the coast, and pneumonia and rheu-  
matism are said to be claiming as many if not more  
victims than bullets and shrapnel. It is said to be  
particularly true of the Germans, but the sufferings  
and consequent disablement of the Allies is also  
heavy.

Skillful and cunning work in the mining of trenches  
and sudden night bombardments have taken the place  
of open attacks, except in sporadic instances. Each  
day that goes by with the Germans still in the wet,  
storm-swept trenches in the lowlands is regarded  
here as a gain for the Allies, but the effect of the  
fighting is as hard on one side as on the other.

German prisoners declare that the weather has gone  
especially hard with the untrained levies of youthful  
volunteers now in the ranks. Many of the German  
charges, they say, have been made in sheer despera-  
tion from cold. It is only in such dashes that they  
have been able to keep warm.

Germany has gathered every available man for the  
stupendous conflict in Russian Poland, the issue of  
which, it is admitted, will have a vital effect upon  
the campaign. The Russians are also getting their full  
fighting strength up to the Vistula-Warthe line, where  
apparently the most important action of the war is  
in progress.

Despatches from the front in Poland lack details,  
but it is clear that the Germans have checked the  
Czar's victorious rush for the border. Their counter-  
attack is responsible for the Russian concentration  
some distance in the rear of the line reached by the  
right flank in the westerly dash.

The fighting between the Vistula and the Warthe is  
the most furious character, according to despatches  
received at Petrograd. At points the troops on both  
sides have fought continuously for sixty hours.

Launching incessant bayonet attacks, the Germans  
have advanced about two miles a day since the de-  
velopment of their offensive last Saturday. But for  
this ground they have paid a tremendous price in  
men.

In the action near Gostynin, a regiment of Uhlans  
caught on the shore of a small lake, was driven into  
the water and every man lost. Thousands of men  
have been lost on the banks of the stream of Dom-  
brovica. In this advance the Germans have reached  
a line running from Plock, on the Vistula due south-  
west, to the Warthe. In official quarters in Petrograd  
it is asserted that the enemy will soon get the shock  
of the Russian concentration, which has been very  
rapid, the frozen ground being favorable.

### FOUNDER OF HODGSON, SUMNER CO. DIED EARLY THIS MORNING

Late Jonathan Hodgson Built Up Present Splendid  
Concern From Small Beginning—Was Interest-  
ed in Many Other Activities.

One of Montreal's best known business men, Mr.  
Jonathan Hodgson, head of the firm of Hodgson,  
Sumner & Co., Ltd., passed away at his home, No.  
340 Peel Street, at four o'clock this morning, in his  
eighty-eighth year. For a great many years, the  
late Mr. Hodgson has occupied a very prominent  
place in the business affairs of this city, and is  
mourned by a large circle of friends, a widow, five  
sons and a daughter.

On April 15, 1827, Mr. Hodgson was born, at Cin-  
tinnville, N.Y., the son of Thomas Hodgson. He was  
married in the year 1854 to Margaret, a daughter of  
John Casels, of Glasgow, Scotland, by whom he had  
five sons: Thomas E., John C., Charles J., William C.,  
and Archibald A., and one daughter, Mrs. S. P. How-  
ard. Two brothers survive Mr. Hodgson: John Hodge-  
son, of Pittsburg, N.Y., and David, of Lacolle, Que.  
The deceased was educated in the public schools of  
Lacolle, Que., and in 1845 he became clerk in a gen-  
eral store at Napierville, Que. Five years later, in  
1850, he came to Montreal, and in 1857 he formed a  
partnership with John Foulds, under the firm name  
and style of Foulds & Hodgson, wholesale drygoods  
and small wares merchants. Upon the retirement of  
Mr. Foulds in 1876, the business underwent a re-or-  
ganization and new partners were taken in. The busi-  
ness was then known under the firm name of Hodge-  
son, Murphy & Co., Ltd., and Mr. Hodgson became  
senior partner. The firm continued under that name  
until 1880, when the firm name was changed to the  
name by which it is known to this day, Hodgson,  
Sumner & Co., Ltd.

Mr. Hodgson during his business career was a  
member of the Board of Trade, Montreal; Dry Goods  
Association; a director of the Almonte Knitting As-  
sociation; Victor Hudson Cotton Co.; Montreal Cot-  
ton Co.; Paton Woolen Mills, Sherbrooke, Que., and  
vice-president of the Merchants Bank of Canada.

### KLUCK AS A MUSHROOM FARMER.

Paris, November 19.—The Fiaro says that General  
Von Kluck, who commanded the German army in its  
drive toward Paris, visited Solsons last spring and  
registered at a hotel as M. Kluck.

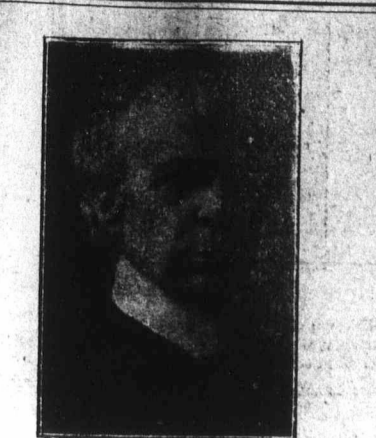
He examined the famous quarries, long abandoned,  
where 200 Russians held at bay a whole French army  
in 1848, and bought all the quarries for what he said  
was to be a German mushroom farming scheme.

When the Germans entered Solsons, city officials  
recognized General Von Kluck as the mushroom far-  
mer.

### FIRE IN PEEL STREET BARRACKS.

Fire occurred in the boiler room of the High School  
building on Peel Street, at present being used as a  
barracks, yesterday afternoon about 5.30. The  
blaze, however, was quickly discovered and an alarm  
sent in, but it took fully thirty minutes before the  
flames were got under control.

It is believed that the fire started owing to one of  
the furnaces being overheated.



SIR WILFRID LAURIER,  
Who will be seventy-three years old to-morrow. Sir  
Wilfrid was born at St. Lin, P.Q., November 20, 1841.

## LORD ROBERTS

London, November 19.—The Daily Telegraph to-  
day prints a new Kipling poem on Lord Roberts' death.

(Copyright by Rudyard Kipling, 1914.)

He passed in the very battle smoke  
Of the war that he decelerated;  
Three hundred miles of cannon spoke  
When the master gunner died.

He passed to the very sound of guns,  
But before his eye grew dim  
He had seen the faces of the sons  
Whose Sires had served with him.

He had touched their sword-hilts and greeted each  
With the old sure word of praise,  
And there was virtue in touch and speech  
As it had been in older days.

So he dismissed them and took his rest,  
And the steadfast spirit went forth  
Between the adoring East and West  
And the tireless guns in the North.

Clean, simple, valiant, well-beloved,  
Flawless in faith and fame,  
Whom neither ease nor honors moved  
A hair's breadth from his aim.

Never again the war-wise face  
The weighed and urgent word  
That pleaded in the market place,  
Pleaded and was not heard.

Yet from life a new life springs  
Through all the hosts to come,  
And glory is the least of things  
That follow this man home.

## INDUSTRIAL WORLD GROWING RESTIVE

### Limitation Imposed by Warring Nations Causing Friction With Neutral Countries

#### THE WOOL QUESTION

Through Contraband Regulations and Britain's Em-  
bargo, Sweden's Wool Supply Has Been Com-  
pletely Cut Off—Great Britain Missing  
An Opportunity.

(Special Correspondent W. E. Dowding.)  
London, November 19. (By mail.)—The industrial  
world is beginning to grow a little restive under the  
restrictions of trade rendered necessary by the course  
of the naval and military operations. This restiveness  
is, of course, natural, though, equally of course, it  
will not be allowed to influence the measures adopted.  
Embargoes and conditional contrabands are always  
unsatisfactory, if only on account of the friction they  
generate between neutral nations, but without them  
the idea of a war on German industry would be futile.  
A case in point is the shortage of materials which  
has been produced in neutral European countries owing  
to the prohibition of wool, top and yarn exports  
from England. Up to the commencement of the war  
over 75 per cent. of the yarns entering Sweden were  
imported from Germany. These importations have  
now ceased, and with the British embargo on wool rick-  
dly enforced, Sweden is entirely without supplies. In  
this case it is not clear that Great Britain is not cut-  
ting off its nose to spite its face. There is no real  
reason why the Yorkshire spinners should not capture  
the whole of the Swedish market if the Government  
can secure adequate guarantees that the yarns are  
not to be used for the purpose of supplying the Ger-  
man military authorities with woollen goods.

The closing of the Swedish mills will not in any  
way profit this country, and at the very best it will  
create in Sweden a very undesirable leaning in favor  
of Germany.

It is hoped that the latest declarations of H. M. Am-  
bassador to the United States on the subject of con-  
ditional contrabands will have the effect of smoothing  
away the complications which have ruffled the surface  
of the understanding between the Empire and the  
United States. The fact that the new list of contrabands  
will not include cotton should give a deal of  
satisfaction, but with regard to petroleum and mineral  
oil products, it must be remembered that the possi-  
bility of these last entering Germany is a very vital  
point to the Allies, and we have every reason not  
merely to presume, but actually to know that vast  
quantities of oil consigned to neutral ports have ul-  
timately found their way into the storage tanks of the  
enemy.

The whole question of the re-exportation of con-  
ditional contraband from neutral countries is under con-  
sideration, and there is every prospect that the nego-  
tiations now proceeding with neutral Governments  
will reach a conclusion satisfactory to all concerned.

On the northeast coast the shipbuilding industry is  
beginning to show signs of a decided revival. Inquiries  
are being common and orders are being placed  
with increasing regularity. This renaissance of ac-  
tivity is at present practically confined to British and  
Irish American firms, but the larger shipping com-  
panies are coming into the market for steamers for  
special trades, in intelligent anticipation of a spurt in  
trade at the end of the next twelve months. Instances  
made to be multiplied, but the following are typical  
examples. The Anglo-Saxon Oil Company have lately  
placed orders for two oil tank steamers of consider-  
able size, and a large cargo steamer is to be built  
for an Australian sugar refining company. The Cana-  
dian Pacific Railway is inquiring for two large pas-  
senger steamers of about 600 feet in length, while other  
inquiries are being circulated by American and  
New Zealand firms for ships of smaller tonnage.

### GERMANY PARTICULARLY ANXIOUS THAT U. S. SHALL NOT INTERVENE.

Washington, November 19.—One strong ray of hope  
was lodged in the minds of the State Department  
that the regular and constituted Turkish officials have  
left Smyrna and that shots fired at the Tennessee  
were the work of an irresponsible fanatic.

Strong indications that this is the case have reached  
the United States Government from various foreign  
sources.

Germany in particular is anxious to put the best  
possible face on the act of her ally in the war, and  
it is understood it is laying every scrap she re-  
ceives from Constantinople before the State De-  
partment with the object of allaying all apprehension  
that the United States will be compelled to take  
measures of reprisals.

### ARTILLERY CONFLICT RESUMED.

Paris, November 19.—It is officially announced  
that the Allies have regained ground lost to the Ger-  
mans in the vicinity of Tracy Le Val on the north  
bank of the Oise.

The artillery conflict has been resumed between  
the North Sea and the River Lys.

### AUSTRIA OCCUPIES POSITIONS THAT ARE OF GREAT STRENGTH.

Vienna, via Berlin and Amsterdam, November 19.—  
The official Austrian report follows:  
"Continued operations of the allied armies in Rus-  
sian Poland and Galicia are developing conditions  
that are highly favorable to our troops. Near Gre-  
bow, in Galicia, north of Rzeszow, a strong cavalry  
force was dispersed by our artillery and we captured  
3,000 prisoners.

"The Russian advance toward the Carpathians is of  
no importance at present. Our troops occupy posi-  
tions that are of great strength.

"In Servia our advance toward Belgrade continues.  
We have captured many guns and great quantities of  
supplies."

### GERMAN NAVAL REVERSE.

Rome, November 19.—A news agency despatch from  
Petrograd says the German squadron which bombard-  
ed Liban, was later attacked by the Russian fleet,  
and that in the fight which followed a German cruiser  
and two torpedo destroyers were sunk.

## The Canadian Bank of Commerce

Head Office—TORONTO  
Paid Up Capital \$15,000,000  
Reserve 13,500,000

Board of Directors:  
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WITH BRANCHES THROUGHOUT CAN-  
ADA AND IN THE UNITED STATES,  
ENGLAND AND MEXICO, AND AGENTS  
AND CORRESPONDENTS THROUGHOUT  
THE WORLD, THIS BANK OFFERS UN-  
SURPASSED FACILITIES FOR THE  
TRANSACTION OF EVERY KIND OF  
BANKING BUSINESS IN CANADA OR IN  
FOREIGN COUNTRIES.

Collections Effected Promptly and at Reasonable  
Rates

## IMPORTANT OFFICIAL CHANGES IN CANADIAN PACIFIC RAILWAY

### Sir Thomas Shaughnessy Refused to Confirm or Deny Rumors of Impending Changes in Heads of Executive Staff.

For some days rumors have been in circulation  
regarding the retirement of a number of leading offi-  
cials in the Canadian Pacific Railway Company.  
These rumors came from such well informed sources  
as to lead to them more than a mere semblance of  
truth.

When questioned to-day in regard to their ac-  
curacy, Sir Thomas Shaughnessy declined to make any  
comment, neither confirming nor denying the rumors.  
Despite the reticence of Sir Thomas Shaughnessy,  
the Journal of Commerce has excellent grounds for  
believing the rumors; which are to the effect that  
three or four of the leading officials of the Company  
who are now past the specified age for pensions, will  
shortly retire, their places being taken by younger  
men. In this connection it is believed that at least  
two men prominent in the Company's offices in Win-  
nipeg will come East and replace leading officials  
now in Montreal.

Not only are these men at the head office past the  
age for pensioning, but the Canadian Pacific Rail-  
way Company, like many other corporations, is feel-  
ing the pinch of hard times and with weekly earnings  
continuing to show decreases, it is only reasonable to  
expect that the Company would put into effect needed  
economies. By putting a number of high priced offi-  
cials on the pension list, the salary roll would be  
materially reduced, while it would give an opportu-  
nity for the younger men to move up and get the ex-  
perience necessary for the higher offices. The Jour-  
nal of Commerce believes that an official announce-  
ment will shortly be made in regard to the matter.

### ADMITS TURKS ARE STRONG.

Petrograd, November 19.—The official Russian re-  
port from the Russian Governor-General at Tiflis  
says:—

"On the Caucasian front the Turkish troops are  
increasing in numbers near Batumi, where several  
fights have occurred in Otty Tschal River Valley.

"The Russian column has defeated the Turks in the  
division of Erzerum.

"There have been numerous skirmishes in which  
the enemy was repulsed. The Kurdians have occu-  
pied Tutach on the Euphrates. The situation else-  
where is unchanged."

### OPERATIONS TERMINATED VERY FAVORABLY FOR FRENCH TROOPS.

Paris, November 19.—The official French com-  
munique says:—

"At the north yesterday the engagement was mark-  
ed by a recrudescence of activity on the part of the  
enemy's artillery, particularly between the sea and  
the Lys. There was no attack by the infantry.

"Between the Oise and the Aisne the operations  
around Tracy Le Val have terminated very favorably  
for our troops. It must be remembered that we took  
that village a few days ago. The day before yester-  
day the Germans attempted to recapture it after  
having taken our first trenches. They advanced as  
far as the Central Carefour of that locality, but vigor-  
ous counter-attacks by our Algerian contingent threw  
the enemy back, took from him all ground that he  
had lost and inflicted heavy losses on him.

"In the Arnonne we have maintained our position.  
On the right of the front there is nothing to report."

This is the first official announcement that had  
been issued stating that the Turks were on the  
battle front along the Aisne.

### DUGAL CASE REPORT THIS WEEK.

(Special Correspondence.)  
Fredericton, November 19.—The Royal Commission's  
report in the Dugal charges against Premier Fleming  
will be published this week. Mr. Fleming was pre-  
sent at a conference of the Government members and  
others last night, and to-day was secluded with Lt.-  
Gov. Wood for some hours. There are rumors of  
important developments.

### TURKS INVADE EGYPT.

London, November 19.—A despatch from Constan-  
tinople via Berlin says that the Turkish troops have  
occupied Kalatunmah, according to the official Tur-  
kish statement.

Kalatunmah is 75 miles beyond the frontier of  
Egypt.

### SIR WILFRID WILL SPEAK.

Quebec, Que., November 19.—Sir Wilfrid Laurier  
will address the Women's Canadian Club at the  
Chateau Frontenac here on Saturday on the study  
of the English and French language in Canada.

## YOUR CHRISTMAS SHOPPING

will not be complete without a visit to this big gift store.  
Here you will find a very large and carefully selected stock of precious  
gems, fine jewelry, silverware, etc.  
And you'll find a wealth of articles all of the best quality which we  
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"Presents for all occasions"

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St. Catharine St. At the Corner of Victoria.

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RAILROADS

ADIAN PACIFIC

Chicago Express
8:45 a.m. 10:00 p.m.
5:40 p.m. 7:35 a.m.

Toronto (Verge St.)
10:50 p.m.
8:00 a.m.

Ticket Offices:
James Street
Phone Main 8113

ND TRUNK RAILWAY SYSTEM

TRACK ALL THE WAY

--- Toronto --- Chicago

INTERNATIONAL LIMITED.
Train of Superior Service.
9:00 a.m., arrives Toronto 4:30 p.m.

Charter Market

October 19.—A limited general
market in the chartering of steamships

REAL ESTATE

Yesterday was a busy day in real estate circles,
with many transactions being formally registered

Another large purchase was that by Oslas Lamouroux
of Jean Baptiste Dupre and Charles Marquette, of lots

Land figured in the transfer from Louis Rosario
and others to Aron Simonovitch, of lots 468,

Charles Marquette and Jean Baptiste Dupre sold to
Oslas Lamouroux lots 35-159 and 160 parish of

Mr. Mitchell sold to the Wilson, Paterson Co.,
lots 148-1567 to 1570, 1546 to 1549, 1538,

Mr. Charles C. Nixon, vice-president of the Continental
Publishing Co., Limited, Toronto delivered an

Misess Plummer and Arnold, appointed by the
Minister militia to take charge of the field comforts

Proposition has been made in Paris to release upon
the French frontier several hundred thousand toy

The South African rebels have been routed. The
Government troops captured 100 prisoners, a large

N. L. Amater says regarding the foreclosure sale of
Rock Island collateral bonds: "There is only one

The company, which will be known as the National
Gas Company of Canada, is capitalized at \$100,000.

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PERSONALS

Mr. and Mrs. Frederick Rutter are in Toronto.
Mr. and Mrs. A. F. Rutter.

The Lordship Bishop Farthing, and Mrs. Farthing,
have been the guests of the Rev. F. H. and Mrs.

Mr. F. Walker, who has been on a visit to his par-
ents, Mr. W. Simpson Walker, K.C., registrar of

Mr. J. A. Hart, who has been confined to the house
for the last few days, expects to return to

Mr. F. H. Hutchison has returned to town after a
week's absence.

AT THE HOTELS.
At the Windsor.—George Simon, Alexandria; Dr. F.

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GLEANED FROM MANY SOURCES

The Trio Oil & Gas Co. was incorporated at Dover,
Del., with a capital of \$100,000.

Berlin was decorated yesterday in honor of General
von Hindenburg's victory in Poland.

Part of the business section of Patchogue, L.I.,
was wiped out by fire at a loss of \$40,000.

It was announced that President Wilson will not
attend the Army-Navy game at Philadelphia, Novem-

A large organ, consisting of over 4,000 parts, is
being installed in the prison at Blackwell's Island,

The Kokomo Steel Factory, of Kokomo, Ind., will
resume operations with a full force of 2,000 men, on

Emperor Francis Joseph, of Austria, has subscrib-
ed five million crowns (\$1,000,000), to the Austrian

Toronto will ignore General Hughes' suggestion that
shot guns be secured for home defense; rifles are to

The Western Cartridge Co., of Alton, Ill., received
an order for \$4,000,000 of bullets. The consignee is

The Navy will establish wireless apparatus at
Cape Cod to help ships groping in fog to determine

The interior of the Second United Presbyterian
church at Pittsburgh, was destroyed by fire, at a

Twenty-eight murderers presented applications for
clemency at the opening of the Court of Pardons, at

There were sixty thousand inhabitants at Malines
when the war broke out. To-day there are not six

Thieves robbed the wholesale whiskey store of
James H. McAvoy, in New York, of a wagon load

The soap factory of the Compagnie de Savon Fran-
cois, at 150 and 152 East St. Catherine street, was

Bessie Van Vorst, the American author, will wed
Hughes Leaux, one of the editors of the French

The Sunset Wheat Elevator, at Galveston, Texas,
containing nearly a million bushels of wheat, was

The Chicago, Milwaukee & St. Paul Railroad will
spend \$13,000,000 within the next four years in elec-

Manton M. Wyvell, of New York, secretary to Sec-
retary of State Bryan, has been appointed counsel

Lord Kitchener has sanctioned the formation at
Birkenhead of a battalion consisting of men between

A \$35,000 fire destroyed the building of Eliza Wells
& Co., of Philadelphia, manufacturers of marine en-

William R. Billings, of Brooklyn, has been chosen
president of the Unitarian Conference of the Middle

Mr. Charles C. Nixon, vice-president of the Contin-
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METROPOLITAN LIFE TO DISCUSS MUTUALIZATION PLAN

Big Meeting Will Be Held in New York on Decem-
ber 4. According to Recent Announcement.

New York, November 19.—The Metropolitan Life
Insurance Company, operating under a special char-

The plan has been unanimously approved by the
directors. It has been approved informally by the

All policyholders insured for \$1,000 or more
will have a vote in the final decision as to the change

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PUBLIC HOSPITALS IN BAD FINANCIAL WAY

Montreal General Hospital is Forced to Ask for Aid
From City as Well as Private Individuals.

An important delegation of medical men and re-
presentatives of three principal hospitals of the city

The memorial submitted to the board on behalf of
the General Hospital, Notre Dame and Western de-

Included in the memorial submitted were the fol-
lowing: During 1913 they were treated in the public

As to finances, the total receipts and disburse-
ments for running expenses in 1913 were as follows:

Montreal General \$159,459 \$226,472 \$67,013
Notre Dame 65,385 62,788 2,597
Western 50,631 60,775 10,144

Total \$275,475 \$350,035 \$179,754

"We would respectfully point out," continues the
memorial, "that the total amount received from the

Atlanta, Ga., November 19.—The Atlanta Insur-
ance Exchange has just held a meeting, and taken ac-

The National Association will be called upon to
aid in the movement and some of the more radical

INCREASING THE BIG DOME MILL.
Porcupine, Ont., November 19.—It is understood

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NOTICES OF BIRTHS, MARRIAGES AND DEATHS, 25c each insertion.

DIED.
HODGSON—At his residence, 340 Peel Street, on

MAHAR—On November 17th, at the Royal Victoria
Hospital, Theresa J. Mahar, aged 51 years.

WILCOCKS—At his residence, 611 Belmont Avenue,
on Tuesday, 17th inst., Laurence Wilcocks, age 43.

MARTEL—At Montreal, November 16th, A. Horn-
das Martel, insurance agent, aged 37 years.

OTTAWA MAY WELL BE ASHAMED OF ITS WATER SYSTEM

Fire Department has not Enough Men, Water Mains
Lack Pressure, and Serious Trouble with the

A lengthy report upon the water situation in Ot-
tawa and the condition of the Fire Department has

The main points of the report are as follows:—
The new 42-inch intake pipe installed at the begin-

The water mains 74 per cent are six inch and
less and

Journal of Commerce

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MONTREAL, THURSDAY, NOVEMBER 19, 1914.

Western Acreage Increases

The announcement that there has been a twenty-five per cent. increase in the acreage prepared for crop in the West, combined with the statements that the Grand Trunk Pacific will be completed through to the coast this year, and the Canadian Northern early next summer, will mean much to the West, and to the whole country.

Is the Corner Turned?

In a sane, well-thought out editorial, the Boston News Bureau asks the question, "Is the corner turned?" The conclusion arrived at by this well-considered paper is that the corner has been turned, and it proceeds to give reasons for reaching this view.

"Has the corner of the depression caused by the European war been turned? A great majority of clear-thinking, red-blooded Americans undoubtedly would now answer in the affirmative. Certainly a surprising change is noticeable in sentiment; and particularly has this been true in the last fortnight. Where only a few weeks ago there was much shaking of heads and speculating as to when the turn was to come, now quite the opposite is true.

"We were depressed and frightened in those early days of August, when the severing of diplomatic relations and the declarations of war by the most powerful nations on earth were almost hourly occurrences. And why not? They marked the opening of the greatest struggle the world has ever known, one which it prays may never be repeated.

"The natural concomitant of such spectacular happenings in the world's politics was the almost complete collapse of the economic machine. Capital was terrified and scudded for cover that it might be safe from the storm. Its haste was made the more precipitate because of the unexpectedness and suddenness with which the war clouds formed and broke.

"When it is remembered that the business and financial world faced less than four months ago, it is little to be wondered that a depression which might well excuse hopelessness ran rampant. But there never was the disposition shown, or the opportunity given by unsundering leadership, to hoist the white flag of panic. The more formidable the dangers and the tasks, so the more heroic were the concerted and systematic efforts, first with the stopgaps of emergency expedient, and with the permanent agencies of economic restoration.

"In three and one-half brief and crowded months a vast deal has been accomplished, material and mental. Money, exchange, commerce and cotton, the outstanding points of crisis, have been effectively and almost completely attended to; investment and speculation are now patiently nearing their turn. As much substantive economic history—carrying lessons as well as problems—has been packed into a third of a year as is ordinarily spanned in a decade. Big things happened fast—down and up.

"Exchange, for example, which early in August leaped to the prohibitive altitude of nearly 50 per cent. above normal, has at length subsided fully covered by our curative resources having been called upon. The bankers have put their houses in order and have replaced an ominous deficit with a generous surplus of reserve, and the assurance of relative ease in rates is increasing. We are gradually storing away—now to become historical relics—the first hasty defensive weapons, clearing house certificates and emergency currency. We have just celebrated what Mr. Warburg styles our economic Fourth of July, with the formal advent of the federal reserve system.

"The restrictions upon free will in investment and speculation are steadily melting away; necessity now makes room gradually for choice. The process of liberation, begun in bonds, is

steadily extending toward stocks. In the still curtailed areas of trading, there is increasing volume, and prices are improving. Speculative sentiment has turned animated, which in itself removes the chief barrier to complete liberty of action. War cannot much longer keep the world's exchanges under siege.

"And so on through all the ramifications of business and finance. But let no one imagine that this improvement is either evolution or accident. It is the result of patriotic and unselfish devotion to the interests of the whole country by the country's best brains, which grappled with and solved difficult and serious economic problems, any one of which would in ordinary times have caused a severe shock to business and finance.

"It would be idle, of course, to say that the disastrous effects of world war could be quite counteracted even by the work done in the past four months; but, with the bottom of the depression passed, the recovery ought to be steady and sure, even though the road is as yet uphill."

Made in Germany

The Germans are putting forth every possible effort in the United States to win the sympathy of the people of that country for Germany's position in the war. That they could hope for sympathy in a democratic community for the kind of government and policy which prevail in Germany is an indication of the failure of the Kaiser and his advisers to understand liberty-loving people. Having induced the German people to accept—at all events to submit—to a system of military despotism, the German authorities seem to imagine that other people can be brought to admire that system. Hence the establishing, in the United States, under the direction of the German Ambassador, of a press bureau for the distribution of German war literature. One of the forms which these efforts take is the circulation of reports charging the British forces with disregard of the rules of warfare. A recent case of the kind has elicited the following letter from the well known American correspondent, Richard Harding Davis:—

"I have just seen in the New York Sun a letter in regard to soft-soled bullets, which purports to be a statement from W. E. Gordon, V.C., colonel of the Gordon Highlanders, and to be signed by him. I will bet the German ambassador \$100 to one penny that Col. Gordon did not write that letter, that his name signed to it is a forgery, and that the German officers who witnessed the so-called 'confession' knew it was a forgery. When he no longer is in a German fortress, but free to protect himself, if he admits he wrote that letter, I will send the German ambassador the \$100.

Meanwhile, I am satisfied that when, in order to prejudice public opinion in America against the Allies, Germany must lie, forge and take a contemptible advantage of a prisoner, the state of the country must indeed be desperate.

RICHARD HARDING DAVIS.

That "scrap of paper" has developed into the biggest "scrap" ever staged in the history of the world.

Stories of Turkish intrigue resulting from their dissatisfaction with German rule, are now coming to the front. This is only to be expected. The Prussian and the Turk are too much alike to get on well together. With them it is a case of "when rogues fall out."

To-morrow Canada's "Grand Old Man," Sir Wilfrid Laurier, celebrates his seventy-third birthday. Liberals and Conservatives alike will join in wishing Sir Wilfrid many happy returns of the day because they all know that he stands in the very forefront of Canada's great men, and, in fact, is one of the outstanding figures in the British Empire. Although now past the allotted "threescore and ten" of the Psalmist, Sir Wilfrid Laurier is still young at heart, possessing all the ideals and inspirations of youth.

The pro-German paper "The Literary Digest," has been conducting a canvass among American papers asking their opinions on the war. Despite the efforts of the "Literary Digest" to obtain a favorable verdict for Germany, they were greatly disappointed as the expression of opinion given by the American editors was overwhelmingly in favor of the Allies. Apart from the few German newspaper men in the United States, the people of the neighboring Republic are heart and soul with the Allies, and it would not be at all surprising if Germany's latest ally, "the unspeakable Turk," would eventually drag the United States into the conflict.

With the announcement that the Princess Patricia Regiment will shortly be sent to the firing line, the war takes on a new meaning for the Canadians. Up to the present time the war seemed to be far away, and there were none of our own people actually engaged in fighting, the true significance of the war had not come home to us. From now on we may be expected to take a keener interest in the fighting, and when the Canadian casualty list is printed may expect to see a stimulus to recruiting. Nothing so stirs the average man as to know that a friend or a neighbor has been killed in action.

Next Thursday, the 26th instant, is Thanksgiving Day in the United States. On the calendars it is officially announced as a holiday on the New York Stock Exchange. As the brokers have been having a perpetual holiday for nearly four months, it is safe bet that they would be unanimous in calling off Thanksgiving if they could but listen to the music of the tickers from 10 a.m. to 3 p.m., in their estimation they have had too much of a good thing.

Krupps, the German gun-makers, announce that they are to increase their capital stock from seventy million marks to two hundred and fifty millions. Probably it is a case in which authority is to be asked for the increase. The Krupp shareholders, it is likely, will wait a little while before putting up the additional money. There is a very strong probability that the Krupp gun-making factories will, in the early future, find a great falling off in their orders.

The Grenfell family, whose operations in London finance created so much trouble several months ago, have not failed in their duty as respects military service. Three brothers, Arthur, Riversdale and Francis have been with the British Expeditionary Force on the continent. Riversdale's name appeared in one of the early lists of the British officers killed. Francis has just been recommended for the Victoria Cross for gallant conduct. Arthur is with his regiment on the firing line.

It is pretty tough luck to be a Russian and still have a name that sounds as though it had its origin in the land of the Kaiser. Two ladies in Toronto, also Russians, by the way, took exception to one, Gregory Smydey, and, a difference having arisen, characterized him as a "German sausage." Whereupon the aggrieved, with an obtuseness quite worthy of a Toton, hailed his assailants into court. The matter was arranged by all three paying their share of the costs.

VOTES FOR WOMEN.

The following shows the progress women suffrage has made in the United States: Women now have full suffrage in eleven states and in the territory of Alaska. In addition women have the right to vote for certain officers in 22 other States. The woman suffrage States with the time of granting the franchise are: Wyoming, 1890; Colorado, 1893; Utah, 1894; Idaho, 1906; Washington, 1910; California, 1912; Arizona, 1912; Kansas, 1912; Oregon, 1912; Nevada, 1914; Montana, 1914. The 22 States allowing partial suffrage to women are: Connecticut, Delaware, Florida, Iowa, Indiana, Illinois, Kentucky, Michigan, Massachusetts, Minnesota, Mississippi, Nebraska, (defeated full suffrage on Nov. 3); New Hampshire, New Jersey, New Mexico, New York, North Dakota, Oklahoma, Ohio (defeated full suffrage in 1912 and on Nov. 3); South Dakota, Vermont and Wisconsin. The franchise was denied women at the recent election in Ohio, Missouri, North Dakota and South Dakota. Stratford Beacon.

COPPER SHIPMENTS TO ITALY.

Unfortunately for American exporters of copper to Italy their contention that Great Britain has no right to seize shipments in neutral vessels as conditional contraband on the ground that the copper is to be transported inland to Germany and Austria for military uses, the United States Supreme Court in 5 Wallace, 23 condensed part of the cargo of the British steamer Peterhoff, bound from London to Matamoros, Mexico, during the Civil War, and captured by the U. S. S. Vanderbilt near the Island of St. Thomas on February 25, 1863. The part of the cargo condemned consisted of artillery harness, boots, gray blankets, horsehoes and horsehoe nails, also a stock of drugs, including quinine, morphine and chloroform, of which the Confederate army was in sore need.—New York Sun.

IN SPITE OF THE WAR.

The shipbuilding returns of Lloyd's Register for the "Michaelmas quarter" show that there were 486 merchant vessels, of a combined gross tonnage of 723,600, under construction at the end of September, as compared with 477 ships, of 722,000 tons, at the end of June. The figure for September was well above the average of the past three decades.

"A LITTLE NONSENSE NOW AND THEN"

The Nobel peace prize will be won this year on a pretty low batting average.—Houston Daily Post.

"Does Wombat own or rent his house?" "Rents it." "How do you know?" "I know all right. He scratches matches on the paint."—Southern Lumberman.

"Can you build me a piano and leave the bark on the wood?" "I guess so," opined the piano salesman.

"I want it for my hunting lodge. We rough it up there, you know."—Judge.

A Boston publisher, whose name the Florida Times withholds lest someone be tempted to injure him, says he has a method which will enable any one to learn to play on the cornet for 75 cents.

O. Henry always retained the whimsical sense of humor which made him quickly famous. One time he called on the cashier of a New York publishing house, after vainly writing several times for a check which had been promised an advance on his royalties. "I'm sorry," explained the cashier, "but Mr. Blank, who signs the checks, is laid up with a sprained ankle.

"But, my dear sir," expostulated the author, "Does he sign them with his feet?"—Exchange.

"Yes, John received his trunk this morning. It's been somewhere over there in Germany for eleven weeks."

"Where is John?" "Why, he's out at the garage shooting bullets through the trunk. He thinks they'll make it look so much more interesting, don't you know."

The greatest insult ever heaped upon an inexpensive but very popular make of automobiles is recorded in Judge: The proprietor of one of the machines was driving along a country road, when he was startled by a gunshot from a wood close at hand. "Don't shoot again!" he yelled. "I'll surrender!" A man with a gun came forward and began to humbly apologize. "I beg your pardon," he said. "When I heard your honker and quickly looked your way, I thought it was a duck."

Sandy and Donald were discussing the domestic infidelities of a mutual friend. "Ay, ay," said Sandy, "Jamie Thompson has a fair time of it; his wife o' his. They say they're aye quarrelling."

"What else can ye expect?" was Donald's scornful retort. "The pair feckless creature mairrit after courtin' for only seven years. Man, he has no chance to be wiser. In such a short time, when I was courtin' I courted for twenty year!" This little dialogue took place on a railway journey, and in the further corner of the compartment sat an Englishman, listening and much amused. "And may I ask," he inquired, "if consubial bliss followed this long courtship?" Donald looked at him reproachfully.

"I tell you I courted for twenty years," he said, "and in that time I kent what the woman was, and so I didn't marry."

WILL THE LIGHTS BE WHITE?

(Cy Warman.) Of when I feel my engine surge, As over stage rails we fare, I strain my eyes around the curve For what awaits us there. When swift and free she carries me Through yards unknown at night, I look along the line to see That all the lights are white.

The blue light marks the crippled car, The green light signals slow; The red light is a danger light, The white light "Let 'er go." Again the open fields we roam, And wonder what the night is fair, I look up in the stars dimly, And wonder what's up there.

For who can speak for those who dwell Behind the curving sky? No man has ever lived to tell— Just what it means to die. Swift towards life's terminal I trend, The run seems short to-night; God only knows what's at the end— I hope the lamps are white.

THE CONTRABAND COPPER QUESTION.

The British Government has given assurance that copper consigned to purchasers in Italy will not be regarded as liable to seizure as contraband, but only that shipped "to order." The copper exporters are not satisfied with this. They say that it has been a practice to carry large stocks of copper in the principal European cities, shipped to their own order, with which local orders may be filled promptly as the demand arises. The United Metals Selling Company, for instance, is said to have had 16,000,000 pounds of copper "stored in various parts of Europe when the war began."

No doubt this is a convenient and legitimate arrangement in time of peace, and one of which no nation has a right to complain or would have any reason for complaining. But Germany uses a large quantity of copper in the manufacture of munitions of war and is sorely in need of it now for purposes of destruction. It is not to be wondered at that Great Britain wishes to prevent her from getting it. A very large part of her supply has long come from the United States. She has taken at her own ports and through those of Holland about half of the export from this country. It would be very profitable now for the Smelting Company and the Selling Company, which handle most of the export trade, to get into the German market. Their anxiety to get their desire to keep them out.

It is nonsense for them to claim that what they are after is merely to distribute the stock which they are trying to get into Italy in the market of that country. The amount it has been accustomed to take is relatively small, not a twelfth of that which reached Germany, and it would be easy enough to supply that by regular consignments to purchasers. The bulk of the "to order" shipments, if admitted to Italy would undoubtedly be intended to meet Germany's urgent demand. That might be prevented by the Italian Government, but not by the English.

Perhaps the legitimate course would be to have an understanding with Italy as a neutral nation to prevent copper landed at her ports from being sent to any of the belligerents. That might be embarrassing to Italy in her relation to the belligerents on either side, and difficult to accomplish. There being no such understanding and no certainty of securing any, there is nothing strange in the determination of Great Britain to keep that valuable contraband of war from getting to her enemies. It may hurt our trade, but in our neutral position we cannot afford to help contraband traffic, though we are not bound to prevent it.—New York Journal of Commerce.

WELL DONE, AUSTRALIA.

The people of our sister overseas may well thrill with a justifiable pride as they read of the splendid service rendered by their fleet, not only to their own commonwealth and New Zealand, but to the whole Empire. While the British Home Fleet was keeping watch and ward in the North Sea, the Royal Australian fleet was busily engaged in conveying a New Zealand expeditionary force, which captured the German possessions in Samoa, and Australian forces which captured the Bismarck archipelago, and German New Guinea. Because of the establishment by Australia of its home navy all the German possessions in the South Pacific have passed into British hands, while British commerce has continued uninterrupted and in safety without the necessity of the British Admiralty detaching any ships from home waters.

Under the circumstances it is not surprising to learn that the result of the achievements of the Australian fleet, and the general protection which New Zealand commerce and even her coasts owe to the Australian fleet, have done much to stimulate the movement for a distinctive New Zealand naval force capable of performing these duties in time of war.—Regina Leader.

A GERMAN PROPHECY.

"Christianity—and this is its highest merit—has in some degree softened, but it could not destroy, that brutal German joy of battle. When once the taming talisman, 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 talisman is decayed and the day will come when it will pitilessly 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 80 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 shown the talisman of its power.—The Wall Street Journal.

THE COSMOPOLITAN IN JOURNALISM.

The war has introduced some novel features into London journalism. Owing to the great dearth of French newspapers in the British metropolis the needs of the largely increased French colony are being specially catered for by the issue of daily newspapers printed in French. A couple of these little newspapers, sold by French girls sporting the tricolor, are on sale daily, one at two cents and the other at one cent. A London evening paper, not to be outdone, is printing some of the news in Flemish for the benefit of the Belgian refugees. This is a new cosmopolitan note.—Toronto Globe.

STRENGTH OF RUSSIA'S RESOURCES.

Moscow—"Always the secret of the Russian temperament"—is opening a series of new savings banks, the necessity for which is being felt all over the country. This speaks volumes for the strength of Russian resources—the masses still have the money for drink, but can now save it, since drink is prohibited.—Westminster Gazette.

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. SAVINGS BANK DEPARTMENT at each branch of the bank, where money may be deposited and interest paid. MONTREAL: Cor. St. James and McGill St. BRANCHES: St. Lawrence Blvd., Maisonneuve.

THE SIZE OF FRENCH FAMILIES. The Indianapolis News prints an interesting compilation from official statistics of the French Government, showing the number of children per family in that republic. No other country, not even medical Germany, has attempted, we are informed, to collect such statistics. The census enumerators found 1,317,513 married couples in France, to whom the following number of children had been born:

Number of Families.	Number of Children.
1,805,744	1
2,967,571	2
2,661,978	3
1,443,425	4
987,392	5
566,768	6
327,241	7
152,998	8
94,729	9

The table, we understand it, does not attempt to state how many of these children are living; gives the number that were born. Take it as a whole, it is not as discouraging as might have been expected. The French are a very careful and frugal people. The wisdom of parents transmitting to their children is deeply ingrained among the French. As each child is born, the parents aside a sum of money for its use and add to it circumstances permit. With girls this money is a rule, handed over upon their marriage.—Louisville Evening Post.

SHORTENING THE WAR.

The motor truck and motor passenger vehicle are new underlings of the greatest international war of all time, and the greatest of all practical tests. If the war is shot as all good men devoutly hope, the motor vehicle will not only be a great factor in shortening it but also in determining the result; and by shortening the length of the war the motor will not only pay for itself many times over, but save direct hundreds of millions—and maybe billions of dollars. The quickness of the motor, the more quickly and directly the war will be and the sooner exhaustion of one or both sides will come—the starting of the beginning of the negotiations for peace. We know the motors speed mobility, and that there are many motors in service; hence the war should be shorter much shorter—than Earl Kitchener's preparations embrace.—Rollin W. Hutchinson, Jr., in The Engineering Magazine for November.

HERETICS OF YPRES.

Ypres, like most of the Flemish cities, has plenty of tragedy in its story. One of its most gruesome times was in 1584, when Parma recovered it from Spain after a prolonged siege. The new bishop, on safely installed, proceeded to a thorough cleansing of the place so long polluted by infidels. All living adherents of the reformed religion were instantly expelled from Ypres, and the bodies of heretics who had been dead and buried for years were taken from their graves and publicly hanged in their coffins.—London Chronicle.

A FIGHT TO A FINISH.

"We shall not sheathe the sword which we have not lightly drawn until Belgium recovers in full measure more than all that she has sacrificed; France is adequately secure against the menace of aggression; until the rights of smaller nationalities of Europe are placed on an unassailable foundation, until the military domination of Prussia is fully and finally destroyed."—Premier Asquith at the Guildhall Banquet.

AMERICANS WANT WAR NEWS.

John Burroughes, the great American naturalist, declares that everywhere he goes in the United States he finds people "asking only for news of the defeat of the German barbarians." While he has been pleased at this he has also been astonished at the unanimity with which the wish for German defeat is expressed. But there should be no reason for astonishment. The people of the United States like ourselves, are against mad militarism and imperialism.—Kingston Standard.

ENGLAND'S HOPE IN THE FUTURE.

"It was during the Napoleonic wars that this country secured command of the sea and built up its vast colonial empire." observes a London financial weekly, "and if that was possible a hundred years ago, why the United Kingdom was both poor and thinly inhabited, how much more feasible must it be now, when there are so many great states which are growing rapidly both in population and in wealth."

POSITION BETTER THAN IN MOST. Steady Accession of Strength. Bank of England is Highest Reassuring. AFFECTED BY SETTLEMENT. While 5 Per Cent. Rate is Somewhat Out of Approach of Real Working Rate and Discount Market is Making Rapid Strides. New York, November 19.—This week's English return, with a proportion of reserve of 34.04 per cent., shows the strong reaction since the outbreak of the war and its percentage. The proportion in fact, is now only six per cent. low what it was in this week of 1906, when it stood at 6 per cent., and less than 5 per cent. since 1907, during the crisis of that year. The items are, of course, different, but the accession of strength is highly reassuring. It can be the more truthfully said that in the present return are mainly affected. Stock Exchange settlement concluded on Friday. It is interesting to note, therefore, that loans have naturally increased, the gain for 1906, amounting to an increase net in the two items of upwards of £8,000,000 in spite of substantial treasury disbursements disclosed in public deposits and government securities. The increase in reserve of £3,500,000 is good, especially as it is accompanied by corresponding gain in gold. On the whole, bank return, London does not need our gold. It might have been inferred that there is considerable needless anxiety here on that score. While the 5 per cent. minimum discount still in some measure conventional, the approval working rate and an unfettered discount is making rapid strides. Resumption of Stock Exchange business gives the desirable movement along, and it is broadly said that no return since the outbreak of the war has offered more reassurance of national character than that of this week.

London, November 19.—The Bank of England weekly return compares as follows:

This week.	Last week.
Circulation.....	£25,318,000
Public Deposits.....	16,258,000
Private Deposits.....	147,334,000
Government Securities.....	18,800,000
Other Securities.....	197,102,000
Reserve.....	55,706,000
Pro. res. to liab.....	34.04 p.c.
Bullion.....	72,570,000

London, November 19.—The Bank of England minimum rate of discount remains unchanged at 5 per cent.

PETERSON LAKE WINS ITS APPEAL. RECORDER REJECTED ITS CLAIM.

Cobalt, Ont., November 19.—The appeal of R. Finucane, against the decision of the recorder at Halleybury, over a four acre section of Cart Lake has been dismissed at the hearing. About a year ago a small section of Cart Lake, lying on the Savage claim of the McKinley Company, was staked and an attempt to re-open it was made. The water in the lake having receded to a depth level the staked claim entirely free from water and it was held that only that portion of lake had been purchased from the Ontario government by the Peterson Lake Mining Company. The recorder was unable to file the claim, under protest, and afterwards rejected the claim in favor of the Peterson Lake Mining Company, who were proven owners of the disputed portion.

CALL MONEY IN NEW YORK.

New York, November 19.—Local call money has developed decidedly broadening tendency with increase in lending new accommodation loans at 5 per cent. rate. Present rate stands at 5 per cent. Renewals as fixed by individual banks continue to range from 5 to 6 per cent. Time money is offered in greater abundance at 5 per cent.

METAL EXCHANGE.

New York, November 19.—Metal Exchange 100 new, 5 to 25 tons lots \$32.00 to \$32.50; lead to \$4.00; spelter \$5.15 to \$5.25.

STEEL OUTPUT SMALLER.

New York, November 19.—Steel manufacturers report continued good inquiries for steel on the part of consumers who are sounding the market for steel for next year and producers are confident that a buying movement will soon be under way. Sales larger, but purchases have not reached large proportions yet. The opinion is expressed that prices and production are about as low as they can go and that excess stocks in consumers' hands will force an increase in the incoming business. A steel manufacturer says that the October production was in the neighborhood of 50 per cent. of capacity, but that the output this month will be smaller.

AMERICAN BANK CLEARINGS.

New York clearings \$342,957,998; decrease \$32,265. Philadelphia clearings \$24,761,822; decrease \$1,564. St. Louis clearings \$11,865,620; decrease \$2,477.

BANK OF NOVA SCOTIA.

The Bank of Nova Scotia has declared its quarterly dividend of 3 1/2 per cent., payable Jan. 2nd to shareholders of record December 16th. The books will close December 7th and re-open Dec. 2nd.

LIVERPOOL GRAIN.

Liverpool, November 19.—Corn closed up 1/4 to 1/2 on Wednesday. Dec. 5s. 7 1/4; Jan. 5s. 8d. W not quoted.

If you are not already a Subscriber to the JOURNAL OF COMMERCE---the Business Man's Daily---fill in the Coupon: You are authorised to send me THE JOURNAL OF COMMERCE for One Year from date at a cost of Three Dollars. Write Plainly Name Address City Town and Province

**Imperial Bank of Canada**  
 HEAD OFFICE - TORONTO  
 Total Paid up..... \$7,000,000  
 Reserve Fund..... \$7,000,000  
 Bank issues Letters of Credit negotiable in all parts of the world.  
 Bank has 127 branches throughout the Dominion of Canada.  
 BANK DEPARTMENT  
 Each branch of the bank, where money is deposited and interest paid.  
 REAL: Cor. St. James and McGill St.  
 CHES: St. Lawrence Blvd., Maisonneuve.

**POSITION BETTER THAN IN MONTHS**

Steady Accession of Strength by the Bank of England is Highly Reassuring

**AFFECTED BY SETTLEMENT**

While 5 Per Cent. Rate is Somewhat Conventional, Approach of Real Working Rate and Unfettered Discount Market is Making Rapid Strides.

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The proportion in fact, is now only six points below what it was in this week of 1906, when the bank rate stood at 6 per cent, and less than five points below 1907, during the crisis of that year with a 7 per cent rate.

The items are, of course, different, but the steady accession of strength is highly reassuring.

It can be more truthfully said that the figures in the present return are mainly affected by the Stock Exchange settlement concluded on Wednesday.

It is interesting to note, therefore, that while the loans have naturally increased, the gain there (£2,600,000 against an increase net in the two deposit items of upwards of \$5,000,000) is in spite of the substantial treasury disbursements disclosed in the items of public deposits and government securities.

The increase in reserve of £3,500,000 is all to the good, especially as it is accompanied by a nearly corresponding gain in gold. On the showing of the bank return, London does not need our gold, and indeed it might have been inferred that there has been considerable needless anxiety here on that score.

While the 5 per cent minimum discount rate is still in some measure conventional, the approach to a real working rate and an unfettered discount market is making rapid strides.

Resumption of Stock Exchange business should help this desirable movement along, and it may be broadly said that no return since the outbreak of the war has offered more reassurance of an international character than that of this week.

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	This week.	Last week.
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Government Securities	18,600,000	17,004,000
Other Securities	107,103,000	105,991,000
Reserve	55,706,000	52,211,000
Pro. res. to liab.	34.04 p.c.	33.35 p.c.
Billion	72,570,000	69,280,000

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**RECORDER REJECTED ITS CLAIM**

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**ECONOMIC CLUB OF NEW YORK TO HAVE DISTINGUISHED GUESTS**

Subject of Discussion by Sir George Paish and German Visitor Will be "The War and the United States."

New York, November 19.—At a meeting of the Economic Club of New York, Wednesday evening, December 2nd, the guests of honor will be Dr. Bernhard Dernburg, former Secretary of State for the Colonies (Germany) and Sir Geo. Paish, editor of the London Statist.

The subject for discussion will be "The War and the United States."

Among the other speakers will be Congressman Augustus P. Gardner, of Massachusetts; Prof. Wm. Sloan, of Columbia University; Geo. M. Reynolds, of Chicago, and Dr. David Starr Gordon, of Stanford University, California.

Wm. R. Wilcox will preside.

**TWO SEATS POSTED.**

New York, November 19.—The following notice has been posted at the New York Stock Exchange:

The seat of Charles L. B. Homer has been proposed for transfer to George Henry Warren, Jr., and the seat of August De Neufville, deceased, has been proposed for transfer to Tracy L. Turner. The price of both seats is \$38,000.

Eugene Hale, Jr., has been elected a member of the Stock Exchange.

**METHOD OF BOND DEALINGS.**

New York, November 19.—The following statement has been issued by the Committee of Five of the New York Stock Exchange:

"The special Committee of Five states that while the plan outlined by the newspapers concerning a further extension of the present method of dealing in bonds was substantially that under consideration by the committee, the magnitude of the interests affected has led to unforeseen difficulties which will necessitate further consideration.

"When a decision is reached ample notice will be given to the public officially."

**DECLINED TO BUY CREDITS**

New York, November 19.—Local dealers in foreign exchange refuse to purchase bills drawn on the London agencies of Italian banks, owing to their inability to discount the bills in the London market.

British banks have for some time declined to buy these credits, it is claimed, because the Italian institutions, one of which is controlled by German interests, have been facilitating shipments into Germany via Italian ports.

Until recently the bills were bought in the local market for investment purposes, and the seller was generally willing to allow the Bank of England rate, and in some cases as high as 8 per cent. Being at present unable to negotiate the bills, exporters to Italy are compelled to change their rembursements from time to time demand exchange, against which there is no particular discrimination.

**PITTSBURGH PLATE GLASS CO.**

New York, November 19.—Pittsburgh Plate Glass Co. will build a glass works at Charksburg, W. Va., at a reported cost of \$250,000 and weekly capacity of 1,000,000 pounds.

**INQUIRY FOR CAST IRON PIPE.**

New York, November 19.—The largest single inquiry for cast iron pipe to come out in months is now before the trade.

It calls for 25,000 tons of 48 inch pipe for the city of Detroit.

Bids will be opened on November 24th. Boston is taking bids on 4,000 tons of 60 inch pipe.

**FOREIGN EXCHANGE MARKET.**

New York, November 19.—Foreign exchange market in forenoon responded to good buying by dealers and uptown importers and demand sterling rose to 4.88 1/4. Cable transfers were particularly in request, and advanced to 4.89 to 4.89 1/4.

Francs also advanced toward the noon hour, the demand subsided and sight sterling reached to 4.87 1/4. Marks—Cables 86 1/2; demand 86 1/2.

Guilders—Cables 4.95; demand 4.95 1/2. Sterling—Cables 4.89 to 4.89 1/4; demand 4.87 1/4. Francs—Cables 5.11; demand 5.12.

**RESERVE INTEGRITY OF STATES IN RATE MAKING.**

Washington, November 19.—The question as to whether the Inter-State Commerce Commission or the State Railway Commission should have the rate fixing power within the state lines was the subject of a spirited debate at the session of the National Railway Commissioners.

The debate hinged on a resolution offered by Wm. B. Williams, of Texas, chairman of the committee of the association, on "an amendment to the act to regulate commerce."

The resolution would preserve the integrity of states in the rate making for inter-state traffic.

**NATIONAL LEAD DIVIDEND.**

New York, November 19.—National Lead declared regular quarterly dividend of 3/4 of 1 per cent, on common stock, payable December 31st. Books close December 11th, re-open December 17th.

**COPPER MARKET FIRMER.**

New York, November 19.—The copper market opened firmer. Certain agencies have raised their asking prices to 12 1/2 cents a pound, compared with 12 1/4 cents Wednesday.

No sales are reported at the higher level, but it is expected that transactions will be made before the close of the day.

The demand for domestic consumption shows a large increase.

**CHICAGO GRAIN MAN DEAD.**

Chicago, Ill., November 19.—W. S. Jackson, a former president of the Chicago Board of Trade, is dead. He was one of the best-known grain men in the United States, and organized the firm of Jackson Brothers, with which he was long connected.

**SILVER AT NEW YORK.**

New York, November 19.—Handy & Harman quote silver 49 1/2c; London bar silver, 22 1/2d.

**LIVERPOOL COTTON CLOSED QUIET.**

Liverpool, November 19.—Cotton futures closed quiet. May-June 4.10 1/4d; July-Aug. 4.17 1/4d; Oct.-Nov. 4.27 1/4d; Jan.-Feb. 4.34 1/4d.

**PAYING OUT RESERVE NOTES.**

New York, November 19.—New York Federal Reserve Bank is to-day paying out Federal Reserve notes.



W. S. DINNICK, Vice-President of the Standard-Reliance Mortgage Corporation, which recently absorbed the Sun and Hastings.

**BETTER OUTLOOK IN BRAZIL EXCHANGE**

Progress of Movement to More Normal Conditions Marks Recovery From Low of 10 1-2d.

**MILD COFFEES, 5,000,000 BAGS**

War Demand Has Probably Engaged All Valerized Coffee on the Havre and Hamburg Markets—Europe Held About 3,142,000 Bags at the Beginning of July Last.

New York, November 19.—Business conditions in Brazil appear to have turned the corner toward better prospects. The index to which the trade points as proof of this is the rise in the rate of exchange.

For some time that has been ruling rather steadily at 14 per cent, compared with the low of 10 1/2 pence, and the conditions of exporting have improved in a substantial way, from the less favorable situation immediately following the outbreak of war in August.

Since the loan of £15,000,000 was made available financial conditions have assumed brighter prospects. This has been shown in domestic matters, where there had been much deferred financing to be done on exports that the London loan went through. Exporters say that collections are slow, and that many of the obligations outstanding represent extensions carried over from the preceding season. Low prices at which their staple exports are selling is one cause of the backwardness in payments.

Brazil's coffee crop is bringing one of the lowest prices in years. In the opinion of competent judges, at about 6 cents a pound for No. 7 Rio coffee is barely covering the cost of production. As far back as 1907 and 1908 Rio 7s sold on July 1 at 6 1/2 and 6 1/4 respectively. In 1912 on July it sold for 14 1/2 cents. This year the price on July 1 was 8 1/2. The first four and one-half months of the crop year have passed, and find the world's visible at about 10,000,000 bags, or probably 2,500,000 bags less than a year ago. In addition the mild coffee crop is now estimated as of 5,000,000 bags, compared with the estimate of 4,000,000 bags in former years. The plantations which were extended in area during the years of high priced coffee are now beginning to market their crops.

Recovery in Brazil is largely conditioned on the restoration of her European markets. Out of Brazil's coffee exports of 1,500,000,000 pounds the United States takes more than half. For the remainder Europe is now practically out of the market. The only good thing the European war has done to coffee is to clear the market of the 3,142,000 bags belonging to the San Paulo government at the beginning of the current crop year. By those best informed there seems to be no doubt of this coffee having gone into consumption for army uses.

**ROCK ISLAND FORECLOSURE.**

New York, November 19.—The Circuit Court of Appeals reversed the decision of Judge Mayer in the District Court which refused permission to allow N. L. Allister to intervene in the Rock Island foreclosure proceedings.

The Court will hand down its opinion next week. The Circuit Court of Appeals also reversed the order of Judge Mayer, directing the foreclosure sale on November 24th. As a result of this decision the sale will not take place as scheduled.

**BROOKLYN UNION GAS DIVIDEND**

New York, November 19.—The Brooklyn Union Gas Company declared its regular quarterly dividend of 1 1/2 per cent, and the usual semi-annual extra dividend of 1 per cent, to-day.

In its extra declarations to make the average rate paid since 1905 amount to 6 per cent, per annum, the company, including extra dividend, announced herewith has declared a total of 7 per cent, leaving 2 1/2 per cent, for future declaration.

Dividend is payable January 2nd. Books close December 16th, re-open January 2nd.

James H. Jourdan, vice-president of the Brooklyn Union Gas Company, was elected president to fill the vacancy which has existed since the death of his father, General Jourdan, some time ago. Other officers were re-elected.

**HEAVY ODD LOT BUYING.**

New York, November 19.—Heavy odd lot buying and general investment demand has caused a further advance in tobacco issues:—

	Bid.	Asked.	Sales at
Riker Hegeman	8 1/2	8 3/4	8 1/2
United Cigar Stores	8 1/2	8 3/4	8 1/2
Profit Sharing	12 1/2	12 3/4	12 1/2

All these levels are new highs on the present movement.

**BANK OF ENGLAND BUYS GOLD.**

London, November 19.—The Bank of England has bought £500,000 in gold bars.

Howard B. Ross, K.C. Eugene R. Angers.  
**ROSS & ANGERS**  
 BARRISTERS AND SOLICITORS  
 Suite 325, Transportation Building  
 Montreal

**CROWN RESERVE ENTERS SECOND PERIOD OF SILVER LEAF LEASE**

New Vein About An Inch Wide of Very High Grade Ore Best Discovery Made Since Silver Leaf Was Taken Under Lease.

Cobalt, November 19.—Running a cross-cut parallel to the Lawson boundary, the Crown Reserve Mining Company has just cut a rich stringer on the Silver Leaf. The vein is about an inch wide of very high-grade ore.

This is the best discovery the Crown Reserve has made since it had the Silver Leaf under lease. The vein, which is running east and west, was cut 600 feet from the main shaft of the Crown Reserve at the 75-foot level. This is in the conglomerate.

The Crown Reserve is just now entering upon its second period of five years as the leaseholder of the Silver Leaf. Under it the company will pay 65 per cent of the net ore returns to the Silver Leaf.

**POOR SHAKESPEARE HOMELESS.**

Germany has given Shakespeare a new home for the sake of his genius, according to the Leipziger Neueste Nachrichten. "The Winter's Tale," produced recently at the Altes Theatre, Leipzig, has a special prologue written by Ernest Haldt. The interpolated lines run:—

Now this same poet hath commanded me  
 In solemn earnest to declare you this:  
 Ye unto him have been until to-day  
 His second home. His first and native home  
 Was England, but this England of the present  
 Is so contrarious in her acts and feelings,  
 Ye so abhorred of his pure majesty  
 And the proud spirit of his free-born being,  
 That he doth find himself quite homeless there.  
 A fugitive, he seeks his second home.  
 This Germany, that loves him most of all,  
 To whom before all others he gives thanks  
 And says, "thou wonderful and noble land,"  
 Remain thou Shakespeare's one and only home,  
 So that he wander not uncomprehended  
 Without a shelter in the barren world.

**METROPOLITAN BANK CLEARINGS**

The bank clearings in Montreal for the past week showed a decrease of \$9,661,648, compared with an increase of \$1,408,451 in the corresponding week a year ago. Here are the comparative figures:—

Year	Clearings
1914	\$50,429,244
1913	60,767,596
1912	59,362,145

Clearings in Toronto for the week ending to-day compare as follows:—

Year	Clearings
1914	\$39,424,172
1913	46,237,747
1912	46,373,820

**ORDERS FOR WIRING HOUSES.**

New York, November 19.—The Minneapolis General Electric, for the week ended November 7th, secured contracts for 323 customers, with 294 kilowatts lighting load and 87 horse-power in motors, and took orders for wiring forty already built houses.

**GOOD INVESTMENT DEMAND.**

New York, November 19.—J. J. Stevenson, of Stevenson and Vercoe, and Gilbert L. Fuller, of John H. Parsons and Company, two Columbus, Ohio, brokers, who are in New York, say that financial conditions are showing much improvement in Central Ohio, and there is springing up quite an investment demand for good stocks and bonds.

**COMMERCIAL PAPER MARKET.**

New York, November 19.—Further ease is noted in the commercial paper market. The rate for choice names is now 5 1/2 per cent, with some sales reported under. Good buying and scarcity of offerings are the factors.

**TURKS NEARING BATOU.**

Constantinople, November 19, via Berlin and Amsterdam.—It is officially announced that Turkish troops are nearing the Russian port of Batoum, and that the capture of that important town is imminent.

**LACLEDE GAS DECLARES DIVIDEND.**

St. Louis, November 19.—Laclede Gas Company declared regular semi-annual dividend of 2 1/2 per cent, on preferred stock and regular quarterly dividend of 1 1/4 per cent, on common stock, payable December 15th to stock of record December 1st.

**NOW FAVOR EARLY TRADING.**

St. Louis, November 19.—The St. Louis Stock Exchange probably will re-open within the next ten days, according to a statement made by President Diechman.

This decision was reached on account of the decided improvement in financial and business conditions. Banks hitherto opposed to the opening of the Exchange now favor early trading.

**UTAH CONSOLIDATED.**

New York, November 19.—Utah Consolidated declared dividend of fifty cents a share, payable December 22nd, to stock of record December 1st.

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.

**EXCHANGE WILL NOT REOPEN ON MONDAY**

Members of Many of the Big Bond Houses in New York are Absent From the City

**WOULD FORESTALL OBJECTION**

Committee Had Always Promised Sufficient Notice of Intention to Resume Would be Given to Enable All to Return.

New York, November 19.—Certain difficulties have arisen which have made it necessary to postpone the opening of the Stock Exchange beyond Monday of next week.

It is said that one reason for the delay is the absence from New York of members of "some big bond houses who would think they had ground for complaint if they were not given ample time to return to the city, promises having been repeatedly made that there would be sufficient notice of an intention to resume to permit all interested parties to make satisfactory arrangements.

Since the plans to re-open for bond trading were taken up there is said to have been some increase of the number of selling orders, but it is asserted that this development has not been of sufficient seriousness to compel the postponement of the opening date.

**OIL SHARES QUIET AND FIRM.**

New York, November 19.—(2.40 p.m.)—The market for Standard Oil shares is quiet and generally firm.

	Bid.	Asked.
Atlantic Refg.	535	x550
Continental Oil	210	220
Galena Signal, common	167	172
Do. Pfd.	143	150
National Transit	36 1/2	37 1/2
Ohio Oil	172	174
Prairie	376	380
S. O. Penn Oil	253	259
S. O. S. E.	376	379
S. O. Calif.	292	294
S. O. Indiana	460	468
S. O. N. Y.	192	194

**NEW YORK CURB DULL.**

New York, November 19.—New York curb trading was dull and featureless.



BRADFORD WOOL IS HOLDING STRONG

Colonial Wool Sales Opened With Good Class of Offering and Good Demand Generally

BUYERS ARE HAGGLING

Bradford, November 18.—(By mail.)—The inquiry for all classes of wool continues good, although there are not as many big orders coming in as there were last week.

Buyers are now showing a disposition to haggle, and there is no longer any uniformity. One seller makes a price, wondering however he had the check to do it, only to learn a little later that someone else has made a better one.

The Government could relieve the tension tremendously by guaranteeing that all wool sold in Australia and New Zealand before Christmas should be shipped with the usual celerity and the presence of the wool here would probably be of more military value than the Australian troops whose transportation would delay its arrival.

The first supplementary series of colonial wool sales was opened to-day and with an excellent spirit for all combing descriptions, good merinos, both secured and greasy, showing an advance of fully five per cent. on the closing rates of the previous series.

While no contradiction of this report has come through official channels, the sources from which the intelligence was received are as trustworthy that the reports are given the fullest credence. It is considered reasonable to suppose that Germany is hard pressed for wool.

Germany has made efforts to buy wool in the United States during the past month or so, but so far as can be learned actual sales have not been consummated.

Some of the agents of German woolen manufacturers state that they have been informed by their principals that it will be impossible to make deliveries of goods on order. It was regarded as quite likely that this was due to a scarcity of raw material.

THE PRODUCE MARKETS

Conditions in butter remained unchanged, with the demand about steady. An improvement is expected, however, now that the cold weather has arrived.

There continues to be a steady demand for cheese from English importers, for small lots, and as the prices bid are in line with exporters' views, a few sales were made.

Business in beans is quiet, on account of the limited demand, but, as offerings are not large, the feeling is steady and prices show no change.

The matter is being taken up with the Hon. G. H. Peley, acting High Commissioner, and it is expected that the wool will be released, as it was purchased before the embargo was placed.

Whatever wool has been purchased of late by domestic manufacturers which have been above normal, have been for the fulfillment of the Government orders which they have on hand and no due to any inflation of the ordinary trade.

Thomas Ronald & Co., Grain Brokers, 618 Chamber of Commerce, Boston, report the following as the shipments from that port for the week ending Nov. 14:

Wheat. Oats. Total Nov. 15, 1914 159,850 44,250 Total Nov. 15, 1913 224,123 44,250

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WOOL BUSINESS HAS RECEIVED IMPETUS

Question of Sufficient Supplies is Now Troubling Manufacturers—Embargo Causes Trouble With Imports

PURCHASES HELD UP

Much Money Will be Kept in Circulation as Well as Many Hands of Both Sexes Being Cared for This Winter—This Takes Much Responsibility Off the Country's Hands.

There has been free buying of wool by manufacturers of late and in consequence the market has taken on a better appearance. This improvement in the buying power is laid to the fact that all the British Government's orders for woolen goods have been placed here some time ago for the express purpose of placing orders with Canadian manufacturing concerns.

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THE FISH MARKET

Arrivals of fish this week have been fairly heavy, and it is expected that the quality will be particularly good for the market.

All lines of oysters are coming forward freely, and are good solid meats. New fresh stocks of shell oysters are also coming in fairly well.

Standard, solid meats, No. 1 can 1.50 Standards, solid meats, No. 3 can 4.25 Standards, solid meats, No. 5 can 4.75

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BOSTON REPORTS SHORTAGE OF WOOL

There are Few Fine Foreign Merinos Still to be Found and Prices Have Advanced

MARKET IS STRONG

Cancellations and Revisions are Notably Smaller Than for Several Weeks Past—Number of Mills Very Busy on Goods for Export Purposes.

Exclusive Leased Wire to Journal of Commerce.) Boston, November 18.—The wool market is exceptionally strong, the scarcity of stocks of certain grades becoming emphasized, foreign crossbreds in particular being practically out of the market.

The worst goods market shows an improvement over last week, and the consensus of opinion is that the market conditions will show a steady improvement from this time on.

Cancellations and revisions are notably smaller than for several weeks past. There is little interest manifested relative to the amount of foreign business which has been placed with domestic manufacturers, some factors considering that quantities are largely over-estimated.

The fact remains, however, that a number of our mills are exceptionally busy on goods for export purposes. Cancellations and revisions are notably smaller than for several weeks past.

The women's wear market is in somewhat better condition, and an exceptional demand for novelty yarn settings is noticed in every house, having desirable lines of such fabrics.

New York, November 18.—Cotton market steady. Dec. old 6 1/2; off 2; Feb. new 7.10 bid; May, new 7.75, pu 3; July, new 7.84, up 2.

COTTON MARKET QUIET AND STEADY. New York, November 18.—Cotton market quiet and steady with few changes in prices.

GERMAN GOVERNMENT IS NOW CONSERVING ITS WOOL SUPPLY

Consumption is Forbidden Except for Military Purposes—Edict Due to Inability of Manufacturers to Procure Additional Quantities of Raw Material—Germany Has Made Efforts to Buy Wool Here.

According to mail advices from German woolen and worsted mills other than those engaged in making cloth and other manufactures of wool for the army and navy have been forbidden by the Government to consume any more raw material.

While no contradiction of this report has come through official channels, the sources from which the intelligence was received are as trustworthy that the reports are given the fullest credence. It is considered reasonable to suppose that Germany is hard pressed for wool.

Germany has made efforts to buy wool in the United States during the past month or so, but so far as can be learned actual sales have not been consummated.

Some of the agents of German woolen manufacturers state that they have been informed by their principals that it will be impossible to make deliveries of goods on order. It was regarded as quite likely that this was due to a scarcity of raw material.

Savannah, November 18.—Turpentine, firm, 45 1/2 cents; sales 54; receipts, 337; shipments, 9; stocks, 32,112.

THE HIDE MARKET

New York, November 18.—The market for common dry hides lacked new features yesterday. According to brokers the inquiry from tanners was light and there were no further sales noted.

Selected, Paya 16 1/2 Maracibo 16 1/2 Pernambuco 16 1/2 Matamoros 16 1/2

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NAVAL STORE MARKET

New York, November 18.—The situation in the local market for naval stores is much the same, business being fairly good for this time of the year.

Nothing new was reported in tar, which was reported at the basis of \$6.50 for kiln burned and reported. Pitch is dull and nominally quoted at \$4.00 in the trade.

Savannah, November 18.—Turpentine, firm, 45 1/2 cents; sales 54; receipts, 337; shipments, 9; stocks, 32,112.

THE HOP MARKET

New York, November 18.—The primary Pacific hop markets continue very quiet. Choice lots are scarce and the demand is limited to these. But they are firmly held. Inferior grades on the other hand which are in abundance, are easy to purchase, but are not in demand.

Business in consequence is of a very small volume. At country points in this state trade is very slow and the demand small.

The local market remains in the same dull and listless condition as heretofore for some time past. The quotations below are between dealers in the New York market and an advance is usually obtained from balers to brewers.

States, 1914—Prime to choice 27 to 29; medium to prime 23 to 26, 1913—Nominal, old olds 7 to 8. Germans, 1914—38 to 40.

PARIS WHEAT OPENED UP. Paris, November 18.—Spot wheat opened up 1/2 cent from Wednesday at 1.50 1/2.

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MONTECALCULO CHANGES

November 18.—W. J. Ambrose for Bank of Montreal in Spokane, and the management of the place of H. M. Bancroft, who of the Bank of Montreal in

manager in Chatham, N.H., to take the place of Mr. Ambrose, who will retire from his position as manager of the Halifax

WAR RECRUITS. November 18.—Mr. N. W. Rowell, is in the Ontario Legislature, and 2,000,000 men, Canada, in

Wet Sailed: Selected, Paya 16 1/2 Maracibo 16 1/2 Pernambuco 16 1/2 Matamoros 16 1/2

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The Textile Manufacturer's Paper Canadian Textile Journal The Only Canadian Publication Devoted Exclusively to the Interests of the Textile Industry Each Issue Contains Many Valuable Technical and Practical Articles on the Manufacture of Textile Fabrics Also Trade News Summaries and Comment on all Factors Affecting the Industry, as well as Special Reports on the Domestic and Foreign Primary Markets GUIDE FOR THE MANUFACTURER AND WORKMAN AND A HELP TO THE SALESMAN PUBLISHED MONTHLY BY The Industrial & Educational Press, Limited 35-45 St. Alexander Street, Montreal, Canada.

NEWS OF WORLD TOLD IN BRIEF

Plot Against German Predominance in Turkey Has Reached Serious Stage

UP TO RUMANIA NOW

Action With Regard to Turkish Fleet in Their Water is Awaited With Anxiety—No Russians Ever Passed Through England, States M. P.

The incipient plot in Turkey against the Young Turks and the German domination of the army and navy has reached such a state that Dr. Hans von Miquel, the German ambassador at Constantinople, is in constant fear of his life, according to a Rome despatch to the Standard. The ambassador, who formerly was stationed at Petrograd, daily receives threatening letters.

"A conspiracy," continues the correspondent, "has been discovered for the assassination of General Liman von Sanders—the German officer who reorganized the Turkish army and is now practically its commander—and a number of high Turkish officials. Resentment against Turkey's entrance into the war, which is laid to German designs, grows.

"Prince Burhan Eddine the third son of Abdul Hamid, it is declared, has been implicated in the plot. The prince, who is a lieutenant in the navy, is known to recent keely being subordinated to German officers.

"The prime mover in this revolt against Germany is Chukri Pasha, who defended Adrianople against the allied Balkan States. He is recorded by Field Marshal Fuad Pasha.

"There is little reason for the outcry of the temperance party against the War Office in regard to the 'Canadians,' was the comment of a British officer. 'Only beer is sold, and the general restrictions are very severe, as in the outlying bars liquor is only allowed to be sold from noon until nine o'clock in the evening, and no sales to women are permitted after six o'clock. Any smuggling of liquors by workmen about the camps is heavily punished by the magistrates when discovered. The mayor of Salisbury recently commented at a meeting of the City Council upon the favorable moral conditions in the city. In view of the fact that 100,000 troops are encamped upon the plain."

The office quoted had been in contact with all the troops, and he was glad to be able to speak highly of the Canadian contingent.

Among the squad of 'misfits' being shipped to Canada from the camp, by way of Glasgow, are several who transgressed the regulations forbidding press correspondence.

Major E. Osborne, of Berlin, Ont., has been appointed assistant provost-marshal, with headquarters at the Record Office, Westminster.

Three Turkish destroyers have appeared before Sulina and are reported actually to have entered the Sulina arm of the Danube delta with the object of getting into communication with representatives of Austria and Germany, or possibly merely as a protest against the governments of the Danube Delta.

The Sulina arm of the Delta, with other mouths of the Danube, is under the public law of Europe and protected by a series of treaties from 1840 down to that of London of 1882.

Rumania, as a result of this action, has the question put broadly on whether she will take sides with Germany and her ally Turkey, or whether she will maintain her own rights and support the right of the public law of Europe. In the latter case, these Turkish warships, attempting to utilize the protected waterway running through Rumanian territory as a base for warlike activity against Russia, will be disarmed and interned. Rumania's action in this matter is being closely watched.

A service of radio scopio-radiographic automobile ambulances has been organized and fitted up by Mme. Curie, and has added to France's medical war equipment. The automobiles are run between the base hospitals and engaged in locating bullets lodged in wounded soldiers.

By means of these examinations, the saving of hundreds of lives by expediting and facilitating the extraction of missiles is accomplished. The most remarkable feature of the work of Mme. Curie's automobile radiographic apparatus is that the location of wounds in the brain and the speedy ensuing operation frequently saves the soldiers from paralysis.

The Morning Post's Petrograd correspondent says: "Emperor William is staking his all upon the great battle in Poland. He has brought his finest troops from France, borrowed the best cavalry—namely the Hungarian Horses—depleted his garrisons by moving their guns, wherever possible, and now strikes for victory or death. Having based all his hopes on crushing France, he now is similarly turning on Russia, and this battle must decide the fate of Germany's whole adventure.

"The Russian myth," the story which gained widespread circulation some months ago that a Russian force of 80,000 men from Archangel had been landed in Scotland and thence moved to France, was officially buried in the House of Commons by a definite announcement that no Russian troops ever had moved through Great Britain for the western arena of the conflict.

LEGACY OF HALF A MILLION.

Creskill, Ont., November 19.—Mr. John Hiltz, a carpenter of this city, has been notified by a legal firm in Pennsylvania, that an uncle of his has recently died, leaving him a legacy of between \$400,000 and \$500,000.

ONTARIO GOVERNMENT LOAN.

Toronto, Ont., November 19.—Hon. I. B. Lucas, Provincial Treasurer, states that \$400,000 of the \$2,000,000 loan has been taken up, and that every prospect exists for the whole of the bonds being taken up at once. It was the original intention to raise only \$1,000,000, but the falling off in provincial revenue made some such move necessary.

SMELTERS SETTLING ON 11.1 BASIS.

Salt Lake City, Utah, November 19.—Smelters here are settling with copper producers for shipments made during October on the basis of 11.1 cents a pound. Since November 1st daily settlements have been made.

BERLIN POSTPONES SETTLEMENT.

The Berlin Stock Exchange has postponed settlements until the end of December.

WOOL TRADE GROWTH RAPID BUT NATURAL

Outbreak of War Found Industry at High Level After Steady Progress

EFFECT OF TARIFF CHANGE

Willans and Overbury, in Review of Wool Trade Oct. 1913 - Oct. 1914, Show How Removal of U. S. Tariff Restriction Gave Huge Impetus To Exports From Great Britain.

Willans and Overbury, of London, review market from October, 1913, to October, 1914, as follows: Events during the nine months out of the twelve dealt with in this review, moved on lines which suggested that once again it would be possible to record a year of great prosperity to wool-growers, and one in which the anticipation of the majority of wool users had been fulfilled: while it seemed probable that the chief difficulty confronting the latter at the beginning of a new season would be to decide whether the high cost of raw material was to be regarded as the natural outcome of increased prosperity and expansion of consumption, or whether values must be considered as having reached the danger point. The outbreak of the European war, on a scale which, though often discussed with apprehension was believed by many to be impossible, has substituted problems of a much graver character, towards the solution of which there is no precedent to assist. A retrospect of the season now concluded can afford no basis on which to ground future anticipation, but may help to the remembrance that shortly before its close the wool trade had, after a succession of favourable years, reached a height of prosperity not caused by trade booms or speculative activities inflating values beyond the true level, but founded on the most reliable source of business success, the relation of supply to demand, which will again exert a favourable influence when the external situation becomes normal.

During the season 1913-14 the effect of the removal of the American tariff restrictions anxiously awaited during the previous twelve months, had a marked effect on values. In the first two months (December and January), of the new tariff, exports of woollen goods to the U. S. A. exceeded the value shipped during the eleven months of the preceding year. Extensive buying on American account was a feature of all the London auctions from November to July, and this support to the market was a welcome offset to the slackness which after a prolonged period of activity has characterized the home trade for a great part of this season. Both in Australia and New Zealand, English buyers operated less freely than usual, apparently believing that by waiting they would secure cheaper wool, and towards the close of 1913 an active "bear" campaign in crossbreds had been carried on, large quantities of yarns being sold to the continental trade for a fall. Crossbreds as well as merinos however, continued to advance, and speculators were forced later to recover their needs when wool was selling at a much higher price.

At the first sale of the new season (November-December) uncertainty as to the results of the new American tariff policy and the inactivity of the home trade caused a decline of 5-7 1/2 per cent. on most descriptions, but from the January series up to the close of the auctions in July, values advanced steadily for all merinos, the actual and prospective scarcity of fine wools of the season advanced, causing great eagerness on the part of all sections of the trade to secure wool. As indicating the point values had reached prior to the outbreak of war, it may be noted that last July standard clips sold 2 1/2-3 1/2—in some cases more—above prices made for the same clips in July, 1913. Immediately before the short series held from the 6th to the 16th of this month, no basis for merino values existed, but when the auctions were held a very keen demand was shown, with prices closing at the highest point, and the price of 60s. (ordinary tops) stands to-day at 20d. compared with 26d. the quotation for this grade of merinos on January 1st of this year.

The arrival of the New Zealand clip was much delayed owing to labour troubles, but owners whose wool reached London too late for the January auctions reaped the benefit of higher prices in March. Fine grades, chiefly owing to American competition, reached a high level; medium qualities throughout the year again appear relatively cheap when compared with fine and coarse wool. The remarkable change that occurred in the position of greasy crossbreds shortly before the opening of the series was referred to in our circular dated October 1913. The new tariff brought slipped wools within the range of U. S. A. requirements, and the keen American demand which was a feature of the concluding series of the last season was continued at the November-December auctions of 1913, but after the March series competition was for the most part confined to the usual buyers, and with substantial arrivals prices eased off and in July, with the exception of fine grades which maintained their position, values declined 5-10 per cent. below the highest point of the year. The sensational advance in slips that took place owing to Government orders for khaki, which mentioned in our circular dealing with the October series; the demand for all grades continues generally keen, and the few remaining lots have sold since the close of those auctions at even higher figures.

The quantity actually sold at the auctions in London amounted to 745,500 bales as compared with 730,000 bales in the previous wool year. These figures do not include some 30,000 bales sold by private treaty in the interval between the July and October sales, while a further quantity amounting to about 50,000 bales, which under normal conditions would have been comprised in this season's total, will be dealt with at the November auctions. The distribution of the 745,500 bales, is estimated as follows:— 228,000 bales (32 per cent.), for the Continent. 66,000 bales (9 per cent.), for America. 440,500 bales (59 per cent.), for the home trade. The corresponding figures for 1912-13 were: Continent, 278,000 bales (38 per cent.), America, 21,000 bales (3 per cent.), Home Trade 446,500 bales (60 per cent.). In these quantities the outstanding feature is the increase of 45,000 bales in the total of American purchases.

The total clip from Australia amounted to 2,527,463 bales, of which 550,887 bales came from New Zealand. As compared with the previous season the increased production was, 285,000 bales, consisting of 248,000 bales from the Commonwealth and 37,000 bales from the Dominion. The outbreak of war, after causing a short period of extreme uneasiness, occasioned exceptional activity in some branches of the wool trade, and an advance took place in all crossbred descriptions which, continuing till values, since apart from the needs of the latter having moved up 2 1/2 in a week. Information regarding new shipments from Australia is, for obvious reasons, very scanty, but it would seem that up to the end of the year, and probably much beyond that date, supplies will be much below the average. Orders placed by Government for military purposes have exhausted available supplies of crossbreds, and merinos are needed to supply the deficiency. Machinery is well employed, and it is not surprising that the attention of the trade is directed almost entirely to the manufacture of all descriptions of goods required for army purposes, and to what extent the regular forces now raised to war strength, equipment is required for a new army of a million men, which may be increased by half-a-million more. The embargo placed by the authorities on the exportation of wool to neutral countries is believed to be a temporary measure due to the special features of the existing situation. The wastage of material, inevitable in any campaign, but which tends naturally to become more marked during winter operations, and the needs of the millions of Allied troops, ensure that during a prolonged period there will be a constant heavy consumption of raw material.

How far this extra demand can be offset against the dislocation of ordinary trade, and to what extent the latter will ultimately suffer, can as yet be matters of mere conjecture. It may be admitted that the rise in wool values has, almost without interruption, occurred during recent years is, mainly at least, due to the same factors that have caused the higher cost of all commodities. During the past ten years the civilized world has grown richer and the industrial masses is probably the chief reason why, at the close of 1913, in a total (Australian and South African) clip of some 2,800,000 bales the average value of a bale of wool was £16 10s. while ten years ago, when the production from these two main sources was over a million bales less, the value per bale was returned at £13 10s. Reports from Australia indicate that drought has caused a reduction, according to some reports, of 250,000 bales in the clip. Under usual conditions such a prospective shortage in supply would materially affect values, and even now, if realized, must be sensibly felt. But for the clip at all events, outside the activity for military purposes, the trade is in a state of stagnation; the area of hostilities has included many of the most important wool centres of France and Belgium some of which, according to reports, are practically destroyed, while the prosperity of the working classes generally in the European countries near at hand has largely disappeared. Therefore it must be recognized that the wool clip of 1913-14 is faced—as far as normal business is concerned—with the certainty of enormous reduction in consumption, and the facility with which in recent years the bulk of raw material has passed into the hands of buyers in the space of a few months cannot now be regarded as possible, and a reversion to former methods, when the clip was more evenly distributed over the year, has become essential to the prosperity of the pastoral industry.

Wool growers naturally will feel disinclined to accept a reduction in values for merinos that a few months ago would have appeared beyond the range of possibility, and it is reported that many clips are being stored on owners' properties; but the fact must not be lost sight of that to hold any large proportion of the season's output will result in an addition to next year's supplies that may overtake the financial resources which will be at the disposal of the trade at the conclusion of hostilities; and such accumulation may well prove a serious hindrance to the undoubted inherent recuperative powers of the wool industry and unduly delay the return to former prosperous conditions. The extent of the requirements of America and other neutral countries remains to be proved. At present these are affected by the prevailing uncertainty of the future, but it is to be hoped that upon a scale ample enough partly to counterbalance the deficiencies in other quarters, while a revival in trade would quickly show itself in the Allied countries, if the situation continues to improve, and extensive business now necessarily held up develop even before the actual close of hostilities, in which case an active demand for wool on the spot would, we believe, be exhibited. The two remaining series of the year will commence on November 3rd and December 8th, respectively. The first series for 1915 is fixed for January 19th (no limit as to quantity). At present no other dates for next year have been arranged, but in order to ensure a constant supply without excessive accumulation it is proposed to hold sales, after January 19th, at more frequent intervals than usual.

Quality Constitutes Value

The price you pay for your Tea may prove nothing, unless it's "SALADA," and then it quickly demonstrates its Intrinsic Worth in a Tea-Pot draw.

"SALADA" Black or Green Sealed Packets only. 35c, 45c, 55c, 65c Per Pound.

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South American Wools. The quantities brought to the hammer in the 12 months have included 47,056 bales Punta Arenas; 4,822 bales Falkland Islands; 5,439 bales River Plate; 639 bales Buenos Ayres, and 2,576 bales Peruvian; comparing with the following totals for the previous season 61,890 bales, 10,000 bales, 7,761 bales, 1,146 bales, and 3,085 bales, respectively. The course of values has followed closely along the lines of similar qualities of Australasian growth, American competition being an important factor in the realization of the clip, in lightest condition. The record price of 15 1/2 was paid on American account for a specially attractive parcel of Punta Arenas wool in the July sales. In average, to-day's values are 1d per lb. above those of twelve months ago.

Wool Shoopkins. Eight series of sales have been held in the period under review, and the quantities catalogued have totaled 26,447 bales Australian, 17,056 bales New Zealand, and 5,728 bales South American. The corresponding figures for the preceding year were 38,873 bales, 14,815 bales, and 7,094 bales respectively. The fluctuations in prices during the earlier part of the season were not very marked, but the tendency except for a slight set-back in December, 1913, was

in the upward direction. At the July sales, however, an all-round decline of 5 per cent. took place, followed at the series held in the critical days of September by a serious break in values amounting to 20 per cent. on merino and 10 to 15 per cent. on crossbred skins. Since that date a more confident tone has prevailed, and indications point to a general advance in quotations at the sales to be held to-morrow. 6th Series, 25 Nov.—9 Dec., 1913. (142,401 Bales.) Values at this series were maintained at a better level than was anticipated in view of the dulness of trade in home manufacturing centers. The best merinos fell only slightly below September-October prices, while medium and inferior descriptions declined 5 to 7 1/2 per cent. In crossbreds the depreciation ranged from 2 1/2 to 7 1/2 per cent., the coarsest qualities showing the least change. Slipped wools profiting by a brisk American demand were firm at the October level. The better class South African wools were unchanged, and other sorts ruled 5 per cent. lower. American purchases were 5,000 bales. Carried forward to the new year 16,000 bales. 1st Series, 13 Jan.—24 Jan., 1914. (128,078 Bales.) With a more confident attitude among home trade buyers and continued activity on the part of Continental and American operators, the trend of values was in favor of sellers. In merinos the advance was generally about 5 per cent., inferior faulty wools showing the least improvement. The selection of crossbreds was unusually small owing to the delay in shipping caused by labour troubles in New Zealand, and an advance of 5 per cent. took place for all grades of greasy and scoured. Slips wools brought former prices. South African produce was keenly competed for at previous series. American purchases 5,000 bales. Carried forward 6,000 bales. 2nd Series, 3 Mar.—17 Mar., 1914. (147,057 Bales.) Extensive buying on American account was an important feature at this series, and with a keen demand also from the Home Trade the sales were characterized by great animation and a general advance in values. Merinos, both greasy and scoured, sold mostly at 10 per cent. improvement, inferior and faulty lots occasionally falling a trifle below this level. In crossbreds the fine and coarse qualities advanced 10 per cent., while medium grades, in comparatively large supply, ruled 5 per cent. dearer. The small quantity of slipped wool available sold readily at 7 1/2 to 10 per cent. improvement. South African wools advanced 5 per cent. American purchases, 17,000 bales. Carried forward 12,000 bales. 3rd Series, 28 April—16 May, 1914. (189,151 Bales.) With continued eagerness on the part of American buyers together with sustained activity among home operators, the course of values tended still farther in the upward direction. Merinos ruled for the most part 5 per cent. dearer than in March; superior wools frequently showing a greater advance, while faulty stocks remained unaltered. In crossbreds the finest qualities were fully 10 per cent. dearer, medium and coarse grades being firm at former prices. Any alteration in the value of slips wools was in favour of sellers. South African produce brought former prices, the better class grades being often 5 per cent. dearer. American purchases, 24,000 bales. 5,000 bales carried forward. 4th Series, 7 July—22 July, 1914. (145,764 Bales.) Competition continued to rule extremely keen for all descriptions, and high prices were paid for good lines of Australian and New Zealand merino, both greasy and scoured. These descriptions ruled 5 to 7 1/2 per cent. above May rates. Inferior and faulty merinos were less in favour at par to 5 per cent. advance. Fine crossbreds in the greasy benefitting by a keen American demand improved their position 5 per cent., medium qualities sold in favour of sellers, coarse wools being unchanged. In scoured crossbreds fine wools brought 5 per cent. advance, but medium and coarse grades sold a little irregularly at 5 per cent. decline from the former level. A large selection of slips wools was catalogued and prices ruled at fully previous rates for fine qualities, and 5 per cent. decline for medium and coarse, secondary descriptions sometimes showing rather greater depreciation. South African wools sold generally at unchanged rates, the better grades occasionally favouring sellers. American purchases, 17,000 bales. 7,000 bales carried forward. 5th Series, 6 Oct.—10 Oct., 1914. (43,095 Bales.) The unique situation created by the outbreak of the great European war naturally had a serious effect on the wool trade, but the extreme pessimism shown at the outset gave way to a rather more confident tone in view of the heavy requirements of woollen material for the Army and Navy. During the months of August and September some 30,000 bales of wool—mostly new arrivals and consisting chiefly of slips and scoured crossbreds—were sold at advancing prices, and it became evident when the deferred series, with a restricted total, opened on October 6th, that the supply of such wools was much below the demand. With very a keen competition values of all crossbreds advanced to a high level—slips as much as 20 to 25 per cent., medium and coarse grades of greasy and scoured 15 to 20 per cent., and fine wools 5 to 7 1/2 per cent. above the closing rates of July. In merinos the position of coarse wools was less favourable, and the absence of Continental demand had appreciable effect, although values were maintained on a higher basis than was at first anticipated. For shifty wools the depreciation was not more than 7 1/2 per cent., medium wools were 10 to 15 per cent. lower and inferior wools dropped 20 per cent., sometimes 25 per cent., below July parity. South African wools recorded 15 per cent. No purchases were made on American account. 8,500 bales carried forward to the next sales arranged for November 3rd.

Weather Map. Scattered rains in the Carolinas. Temperature 32 to 52. Winter Wheat Belt—Scattered precipitation in Missouri and Indiana. Much colder. Temperature 8 to 34. American Northwest—Light snow in South Dakota. Temperature 8 below zero to 16 above.

HAPPENINGS IN THE WORLD OF SPORT

Mr. Sam. Lichtenhein Buys in Montreal Baseball Club Franchise at Auction for \$30,000

NO SALE IN CUBS DEAL

Roger Bresnahan Will Manage Chicago National League Next Year—Canadians at Salisbury Plains Will Have a Useful Hockey Team.

As far as outsiders are concerned the auction sale of the franchise of the Royals yesterday will not alter the actual ownership in the slightest. Mr. Lichtenhein, who by a \$30,000 bid secured absolute ownership can not predominate the situation more than he did when having a controlling interest with Messrs. Carrington and Cushing, the minor stock holders. The sale was a house cleaning move which concerned only those on the inside and will probably never be evinced to the public by any change of appearances. Dan Hovey will manage the club again next year, and the games will be played on Atwater Park, for approximately the same admission price, but it is hoped with more success. It has always been up to Mr. Lichtenhein, as the holder of the controlling interest, but now it is up to him absolutely.

On the whole, yesterday produced a good deal of baseball news. The deal between Charles E. Tift and Charles Weegman for Mr. Tift's interest in the Cubs has been completed. Roger Bresnahan will succeed Frank O'Day as pilot of the Cubs. This fact, together with the intimation that the names will again be played on the West Side Park show that Charles Murphy's influence in the Chicago National League club is far from being on the wane.

William S. Devery, formerly chief of police of New York, obtained yesterday five judgments aggregating \$5,193.45, against the Jersey City Amusement Company, the corporation which controls the Jersey City International League Baseball Club. The judgments were for promissory notes dated from March 2 and May 2, 1914.

Devery is the principal stockholder of the club. Thomas A. Fogarty, president of the defendant company, was backed in the purchase of the stocks by the plaintiff.

Ed. Barrow, president of the International League, declared he knew nothing of the case, but expressed an opinion that it was a friendly suit for some manner of financial adjustment.

"Doc" Roller was in town again. Last night he wrestled Essen, the Scotch giant with the German name, whom George Kennedy is still feeling this season in the absence of the "Missing Link." Roller, with his usual nerve, took on the Scotchman, although giving away thirty pounds, and would have beaten him only that Essen pretty nearly broke his opponent's neck after Roller had won the first fall. Roller then threw up the sponge, but Mr. Essen had better call out the guard when Roller is right again.

Geoffrey Taylor and Peter Campbell, with the Canadians at Salisbury, are organizing a hockey team to play Oxford and Cambridge, and have fixed in the following team. For the position of goal they have two candidates, Daniels, who did good work for Queen's, and Blackstock who played with R. M. C. and Varsity. At point they will have Jack Galton, an ex-R. M. C. who also played with the Winnipeg Victorias a few years ago. Cover point position will be looked after by Al. Adamson, one of the crack players of Winnipeg, while Jack Adams, also a crack veteran player, will be at river. Campbell will play center a position he held at Varsity, while for right and left King they have two stars, who should make even an Englishman sit up and take notice. At right will be found big, good-natured "Steady" Davidson, the man who did so much to bring the Stanley Cup to Toronto last year, while Harry Baker, the Winnipeg Victoria player, who surprised Toronto hockey followers with his great skill, will play the other wing.

OPEN FOR BOND TRADING.

New Orleans, November 19.—A joint committee representing the New Orleans Clearing House and the New Orleans Stock Exchange have agreed upon the opening of the latter for bond trading only, beginning to-day.

It is thought the Exchange will not be opened for trading in stocks until the New York Stock Exchange opening shall have been announced.

FOREIGN EXCHANGE STEADY.

New York, November 19.—Foreign exchange market opened steady with demand sterling unchanged. Sterling—Cables 4.88 1/2 to 4.88 3/4; demand 4.87 1/2 to 4.87 3/4. France—Cables 5.12; demand 5.12. Marks—Cables 86 1/2; demand 86 1/2. Guilders—Cables 40 11-16; demand 40.

PRODUCTION ON THE VIPOND.

Timmins, Ont., November 19.—Good results are now being obtained at the Vipond Porcupine mill, and the property is producing at the rate of about \$25,000 a month.

A refinery is being built near the mill and ore is being taken from the dump to supplement that coming from development. In a very short time new more drills will be started underground, breaking ore ready for the mill, and also prospecting over the North Thompson boundary, where prospecting met with considerable success.

Only then will it be possible to obtain an even grade of milling ore.

OTTAWA HOTELMAN DEPARTS.

Ottawa, November 19.—Mr. I. Baudoux has severed his connection with the G. T. P. Hotel System in Canada. He has been at the Chateau Laurier since its opening, in June, 1912, and on many occasions has given proof of his ability as Superintendent of Service. Mr. Baudoux will leave shortly for New York.

SOLD ON 5 1/2 PER CENT. BASIS.

Toronto, Ont., November 19.—The Township of York has sold \$80,000 five per cent. debentures, maturing in twenty annual instalments.

The purchasers were two Toronto bond houses, the short-termed maturities going to one house, and the long-termed maturities to another.

The latter maturities were sold by tender, and practically every municipal bond house in the city submitted a bid. Although the price realized is private, the sale was a satisfactory one.

It is stated the debentures were sold on a 5 1/2 per cent. basis.

WEATHER: FAIR AND COOL.

THE MOLSONS BANK. Incorporated 1852. Capital Paid Up \$4,000,000. Reserve Fund \$4,900,000. Head Office—MONTREAL. 12 Branches in Canada.

CHRISTMAS TOBACCO. For the Second Contingent.

MONTREAL PRESS AND ADVERTISING CLUB. Edmund Dorems, Secretary. Ralph W. Ashcroft, President.

COUNTRY INVADATED TO EAST OF DIXWID.

Enemy Makes Gain, but Allies Progress on the Left.

At the north, the weather has been very bad. There has been snow in all the region of the Y. Canal.

To the east of Dixwidge the country is covered by the foundations. Before Rampscape we had drawn out of the water two mortars of 14-inch calibre abandoned by the Germans.

"There was an intense cannonade at the south of Dixwidge. At the centre there are no important engagements to report.

"In Artois three vigorous attacks by the enemy were repulsed.

"On our right wing the Germans have re-occupied the section of Chauvencourt which was destroyed earlier to the east we have made some progress."

TURKS SAY THEY ARE WINNING.

Berlin, via Amsterdam, November 20.—An official despatch from Constantinople says: "In the battle near Koprikoi, we captured five machine guns. After two day battle against the Russians in line of Azeb-Zazek and Khoob, the strong Turkish heights near Azeb were taken. The battle is going favorably for the Turks."

Russians and occupied positions at Zavotuder Kour capturing a standard, one officer, 100 prisoners. The Turks advancing on Azerbaijan defeated the Russian near Salmas. The Russians lost two officers and 100 men.

WAR SUMMARY.

Roumania has called recruits of 1916 and 1917 to the colors.

In the Black Sea naval battle between the Russian and Turkish fleets, both sides claim victory.

Goeben reported seriously damaged.

Germany is pushing a driving attack against the Russian centre in Poland, with issue as yet undecided.

Petrograd says that the Russian offensive in East Prussia and Western Galicia is progressing favorably.

ENGLISH WOMAN SHOT AS SPY.

London, November 20.—A despatch from Amsterdam states that an English woman found at the Oostvras La Chapelle barracks, dressed in the clothing of a priest, was shot as a spy by the German.

PRINCE'S for Christmas. There is no present that causes its charming appearance than a table service of Prince's famous silver-plated ware. Refinement of design, superior prices are characteristic of it. Write or call for our list. It is crowded from our list and useful gift suggestions. "The Big MAPPING" St. Catherine St.