Tailoring

rotty

T., WEST

NGS IN THE

s Refuse Orders to go on

hampions Gets a Fair Return for Vork—Lower Canada College

es are remarkable men as well as

layers. It is reported that a crew s invaded Fenway Park yesterday

f the players for the winter, bu

all players, or even ordinary peo

as well for the chances of the that none of them fell for the

the baseball point of view he de

If Stallings gets a proportion

the club treasury will be de-

ollege is having a great

d to their laurels by beatter

ighnessy's boys seem to be in a as far as school football is conhoped that they may meet some

of the Toronto schools before the

coons, was killed at the head of

English, was a naturalized

de long for W. K. Vanderbilt, rney Schreiber and Mr. Duryea.

ralasian football carnival, Aus-

his year at Sydney, resulted in

I deficit, the largest proportion

the Victorian league, which

not because of a decreasing in-

if from the more serious matters of for the time being with the usually accorded to the game.

the Victorian and South Aus-

to 5 goals, thus restoring th

ctoria by the Adelaide players king contest, held during the

D. M'Namara, a well known

erculean proportions, who best ering 67 yards 8 ins., and fol-

of 76 yards 8 inches, his record

es. ame of Rugby football between

nglish team visiting Australia

and resulted in a win for Eng-5 points. The attendance was

considering that a majority

rs had little acquaintance with

te English players are under-about £3,500 as their propor-

ns during the tour.—Exchange

s grain holdings, aggreg at, 350,000 bushels of corn and

EFEAT AUSTRIANS.

Reasons assigned were the

for wheat, low prices for Ar-

y offerings of Northwest oats

The Exchange Telegraph

the following telegram from

the following telegration to me troops have completely de-in the neighborhood of Sara-osses were enormous. Hun-y guns were captured." troops have completely de-

SOLD HOLDINGS -James A. Patten is report-

teams, and resulted in a win

body. This disa

e Stage---Will Spend

inter Quietly

CO FOR EV.R.

n in Class by Itself.

uitings

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AUSTRIANS ARE DESERTING SAYS RUSSIAN STATEMENT

Przemysł is Still Going On-Sortic Met With Murderous Fire.

lods to Petroko wto Kielce.

The Russian troops are advancing steadily all along the bittle line and are again taking the ofive with every advantage in their favor.

rearding the situation in Galicia, the statement t "The Russian troops are subjecting the Ausoughold at Fizemysl to ceaseless bombardment. The incessant fire of our troops is having a zing effect on the Austrian garrison, Many frian are deserting and arriving daily at the

"On Wednesday 3,000 Austrians attempted a sortio

The reduction of the fortress is only a quention

WAR SUMMARY.

rin despatch says eight army corps of Rushas have been defeated with heavy losses by the

fate approximate 1,350,000.

an troops in Belgium are marching in part rd Ostend and in part in a southwesterly directoward the French frontier.

in says that nowhere have the Germans lost

0. October 16.—It is reported that the British

THE FRENCH STATEMENT.

Parla, October 16.—The official French statemen "The new says: Progress indicated in yesterday's communi

left wing the action of the Allies' force ds from the region of Ypres to the sea. sia on the left bank of the Vistula during on the left bank of the visital and any of October 13th, the Russian troops repulsed German attacks directed against Warsaw and The battle is now going on to the south

March Along Coast Continues but Allies are Massing to Head off Forces of Invaders

ALLIES' SUCCESS GREATER

spatches From France Agree That Advantage Gained by Allies at Various Points More Than Overbalance German Advance Along Coast.

(Special to The Journal of Commerce.) London, October 16 .- A Reuter despatch from Amerdam confirmed the report that the Germans have occupied Blankenburg, but a few miles from Ostend. The correspondent stated that Ostend would unoubtedly be occupied to-day. According to the correspondent a severe fight which took place at 10 miles southeast of Bruges, the Germans finally forcing their way into Bruges yesterday. One of the Chronicle's correspondents telegraphed

hat before entering Bruges, the Germans sent an aeroplane over the city and a bomb was dropped on the barracks there.

It is evident from the reported movement of troops that the Allies are preparing for a big battle to prevent the Germans from occupying the coast of France. In fact, the operations being conducted by making its as developed regarding the Belgian ermy. No one in authority seems to know just where it is. At last reports it was either in Ostend or was making its asset of the coast o General Joffre against the west flank of the Ger-sheltering wing" of General D'Amades forces. mans in France may be part of the movement of the Allies to force the fighting in order to drive back the Germans.

attained by the Allies during the past few days more than overbalance the advance of the Germans along General Joffre has positively announced important successes in several parts of the long bat-tle line of the Aisne. These successes are particularly marked in northwestern France, where the Al'ies are hammering continuously on the Germans

During the past few days the Allies in northern France and Belgium have occupied Ypres, forced the Sea. Of a crew of 400, only 50 were saved. Germans back from the River Lys, recaptured Estaires and are unofficially reported to have reoccupied Lille. It is confidently believed here that General Joffre is slowly doubling back the German ograd, October 16.—Germans have been checktograd, October 18.—Germans have been there are no solution to protect the sea coast from the threatened German advance through Belgium.

Conflicting claims of victory in the first stages as in Galicia and the efforts to take the Austhe great battle now raging in South Poland and stronghold at Przemysl are meeting with con- Galicia are made to-day in despatches from Petrosuccess.

g having advanced to within 7 miles of Warmain German force in two, near Warsaw, driving the After having advanced to within rimins were remind and driven back. They are now tirty miles
from the city and beavy fighting is going on with

with heavy loss.

the advantage in our favor.

The Times printed a despatch from Lemburg today denying that that city had been re-taken by the Petroko wto Kleice.

and retired to a line from Petroko wto Kleice.

and retired to a line from Petroko wto Kleice.

and retired to a line from Petroko wto Kleice. splendid terms with the inhabitants.

Despatches from Petrograd insist that the Rus-The German loss was heavy, many being killed The fighting, it was said, was under the personal command of Grand Duke Nicholas, the Russian Commander-in-Chief, and General Von Hindenburg, the German Commander-in-Chief.

The despatch insists that the Russian victory has definitely halted the German invasion of Poland.

ALL VESTIGES OF REBELLION

On Wednesday 3,000 Austrians attempted a sortion of the div. One of the Russian regiments, personal the div. One of the Russian regiments and div. One of the Russian regiment IN SOUTH AFRICA DISAPPEAR.

the army is loyal.

A correspondent with Brigadier-General Lukins, leader of the British forces, sent against German Southwest Africa, sends the following report of operations: "The Germans have withdrawn into the interior, leaving a belt of about fifty miles wide of O sheer desert between our camp and theirs. O have polluted the waterholes. The week of October 10th was marked by numerous sharp encounters between their patrols and ours. About half a dozen Germans were captured."

London, October 16.-A News Agency dispatch ding to reports from Petrograd, Russians have from Paris says the French are pressing toward as after two days fighting.

The commandant of the fortress refused to dignify the demand with a lengthy reply. He rejected it with a short message."

The commandant of the fortress refused to dignify the demand with a lengthy reply. He rejected it with a short message."

As to the progress of the demand with a lengthy reply. He rejected it with a short message."

As to the progress of the demand with a lengthy reply. He rejected it with a short message."

Frice, well known cotton man. about twelve miles from the outer works of Metz. The Allies left wing advancing to the north of the cient calibre at the eastern front to attempt to re-It is believed the French have no guns of suffiduce the forts.

THE ADMIRALTY STATEMENT.

London, October 16 .- The Admiralty in its anncement of the sinking of the Hawke said: "His Majesty's ship Theseus was attacked by a submarine in the northern waters of the North Sea yesterday, but was missed. His Majesty's ship ANESE AND BRITISH BOMBARDING us... Hawke was attacked about the same time same the same time sam landed at Aberdeen from a trawler.

RUSSIANS BUY AUTO TRUCKS.

At litis and Hui Chan, in the German lease
of Kano Chau. Bombs from aeroplanes have
the time the official announcement was made
that the official announcement was made
Ritish seaman had have killed by the German

HYDRO HOME MAY COST \$250,000.

The Ontario Hydro-Electric Commission has authorized its officials to get prices on the foundation and exterior work in co and exterior work in connection with a five-storey Hydro office building, to be erected on University avenue. Toronto. The site cost \$65,000, the excartotal outlay will be about \$250,000.

GOLD AT LONDON.

London, October 16.—Bank of England has purhased £61,000 gold bars and £123,000 United and children who are already on their way to pla of safety. States gold coin.

GERMANS FIGHT LIKE DEMONS

Paris, October 16.—Following the fighting orders hat are said to have come direct from Emperor Wil-Ham to "Cut a path to the soust." The German troops in the north along the Belgian border are bat-tling like demons to stem the advance of the Al-

France and northwestern Belstum, drenching the soldiers, filling trenches with water and turning the roads to deep rutted swamps of mirc. Both sides are rushing reinforcements of artillery to the front, but the progress of the guns is slow owing to the condition of the highways.

The Germans are pushing with feverish energy ev-ery advantage gained at Antwerp. They are throwing into the field every element of force at the com mand of the German general staff. The invaders are reported to be rushing 90,300 Landwehr reservists to the western front.

The chief evidence of the Affice' success in the past four days has been the increased number of prisoners from the north. The British and French are said to have taken nearly fifty thousand captives this week, most of whom are in bad condition. Both General Joffre and Field-Marshal Sir John

French report that the losses of the Allies in prison-A mystery has developed regarding the Belgian making its way westward from Ostend, toward "the

Despatches from France agree that the successes BRITISH CRUISER HAWKE SUNK BY GERMAN SUBMARINE

Only Fifty Out of Crew of 400 Saved When British Vessel Was Torpedeed in North Sea Yesterday.

London, October 16.-The British cruiser Hawke has been sunk by a Germa nsubmarine in the North It was learned at the Admiralty Office that the

disaster to the Hawke occurred yesterday.

The sinking of the Hawke evidently occurred far north, as the survivors of that cruiser were landed at Aberdeen in Scotland. The Hawke was commanded by Captain Williams and was built in 1893.

New York, October 16.—Eight warships have been sunk during the war already by submarines, and in this mode of warfare the Germans have undoubtedly had the best of the argument. The German submarines have sunk 6 British and Russian vessels, five of these being British ships, while the British submarines have succeeded in sinking two small Ger man vessels.

The most famous submarine exploit of the var was the sinking of the British armoured cruisers Cressy, Aboukir and Hogue off Holland on September 23, The German submarine U-9 accomplished this daring feat, sinking one cruiser after another by well placed torpedoes. The British lost fully 1,400 men in this disaster, while the German submarine escaped unscathed.

The submarine warfare began actively on tember 6th, when the British converted cruiser Pathfinder was sunk off the coast of Scotland.

It has never been clearly established whether or not the Pathfinder was a victim of a submarine or a German mine. Officially, it was stated that the cruiser was sunk by a torpedo.

The submarine has not as yet played any part in the naval warfare between France and Austria.

The Hawke's speed was estimated at 20 knots.

RUSSIANS DEMAND SURRENDER OF FORTRESS AT PRZEMYSL

Vienna, via Berlin and Amsterdam, October 16.—A Russian demand for surrender of the Austrian fortress at Premysl has been rejected. The following account of the Russian general's demand and its answer was given out by German War Office to-day: "On the afternoon of October 2nd, the commander tate payment of American balances abroad. of the fortress at Przemysl received through a mes-

enger bearing a white flag a r at once to prevent useless slaughter. The demand or bills or notes, excepting in the case of banking houses with German affiliation."

man guns are baseless. This is the gist of an official German announcement to-day relative to the "The commandation of the Commanda

The Austrian general staff announces that the for-tified heights of Starasol, in Galicia, have been oc-

Austrian attacks against Styr and Sambor have

Austrian forces also have occupied the heights outheast of Przemysl, north of River Strwiaz. Austrian forces are slowly but surely forcing the Russians back through the Carpathians, it is an-

RUSSIAN EMBASSY HEARS OF VICTORY. Washington, October 16.—An official Russian Em-bassy despatch made public to-day announces a minor defeat of the Austrians in Galicia, and says the situation in East Prussia remains unchanged.
"In East Prussia and on the Rivers Vistula and San," the despatch read, "the situation remains un-

"To the south of Przemysl the battle co One of four columns inflicted a defeat on the Austrians, taking 7 officers and 500 men in prisoners. Machine guns were also cantured"

NON COMBATANTS LEAVING TSING TAO. Pekin, October 16.—Word has been received from Chefoo on the Shantung Peninsula that all non-com-batants, including United States Consul, are leaving Tsing Tao, the port of the German leasehold of Klao Chau, which is under attack by the Japanese and

Delegates representing the Japanese Commander and the German Governor-General of Klao Chau, have arranged for departure of the German women

Sir George Paish Does Not Expect Any Heavy Movement on Opening of Exchange

PAYING AMERICAN DEBTS

That the London Stock Exchange "May Be in November.

New York, October 16 .- To the Baron Financial News Service representative, who met the Baltic at Quarantine, Sir George Paish said:-

"I am here in the capacity of an advisor to the British Treasury on financial and economic subjects. npanied by Basil B. Blackett, a high official of the British Treasury. We came to get in-formation and to discuss the whole financial situation with Treasury officials at Washington and fin anciers in New York.

"I am not aware of any plan for the establishment of a gold clearing house in America, in fact, we have no specific plan, but we hope to arrive at some definite conclusion after conferences with the Treasury officials, and the clearing house officials, J. P. Morgan and other financiers in New

In reply to a question as to probable time of the reopening of the London Stock Exchange, Sir George said: "I believe it may be opened within a reason

Here Mr. Blackett interrupted to say: "We do not want to commit ourselves to any definite time for the re-opening of the London Exchange, but the wral expectation is that before that time some plan will have been arranged whereby the London Exchange may be opened."

Reopening at New York.

The next most important question pertained to the e-opening of the New York Stock Exchange, and as to whether there would be any liquidation of American stocks from abroad upon the Exchange again embarking on business. To these questions, Sir

"I see no reason for heavy liquidation from broad, and as to the date for the opening of the New York Stock Exchange, of course, I can say no-Financial conditions in London are now practically normal. "When war was declared, we were taken unavares and had to adopt extreme measures. I con-

sider we are now ready to weather any storm. do not expect any trouble when the moratorium ends, in about three weeks. "There is lots of gold in London at the present time and the government-will protect those who are

unable to pay their debts which will become due on "The accepting houses are accepting freely and

discounts are being freely extended. In reply to a query as to how much gold is due from America to England, Sir George said:
"My estimate which is not final, is that the balance in favor of Great Britain is from £40,000,000 to £50,000,000. My final estimate will be based upon an examination of conditions here during the past week or ten days while I have been away from London."

Insists on Gold Payments. A question as to whether England would insist upn gold payments being made, Sir George met this

"My reply to that is that as a great and wealthy ation you are just as anxious to pay your debts as

we are to have you pay them."
"Your cotton exports at this season in norma imes would pay the large balance against you. The cotton situation is therefore one of the important natters I want to take up while here. We feel that the situation in his staple would quickly straighten itself out under ordinary conditions."

"The Liverpool Exchange opening will depend up on the opening of the New York and the New Orleans Cotton Exchanges. "We expect your market soon to be under way

The Free movement of cotton will, of course, facili-"There has been no discrimination in the London discount market in regard to American acce

FRENCH SUCCESSFUL IN VOSGES.

cial dispatch from the front says the Germans are supply trains filled with live cattle."

SERVIA IN GOOD SHAPE.

capture by Austrians. The announcement further says that war pensions will be paid beginning to-day, perial Civil Cabinet, Minister Treutier and Councillor and that food is so plentiful that the export of food of German Legation, which was formerly at Brusstuffs will be permitted.

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BERLIN SAYS RUSSIAN ATTACK ON EAST PRUSSIA HAS FAILED

Official Statement From German War Office Direct ly Contrary to That Issued From Petrograd Headquarters.

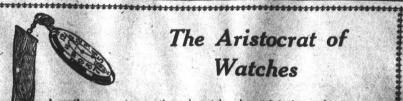
Berlin, via Amsterdam, October .- "The Russian atack, which had for its object the invasion of East Prussia, has been broken. There is a German army of eight corps before Warsaw. The Russian attack against the German troops on the Ivangorod, War-saw line has been repulsed with heavy losses. Claims Sir George Plash and Mr. Blackett were met by
George H. Roberts, director of mint, and Theo. H.

As to the progress of the German campaign in

"Five thousand prisoners were taken when Antwerp was captured. An immense amount of booty fell Paris, October 16—Furious fighting is taking place in the passes of the Vosges Mountains. An unoffiral railroad cars, grain, flour, wool, copper, silver and into our hands. It included 500 guns, ammunition

The German general staff claims that the progress of the German campaign continues favorable at every point in France.

Nish, Servia, October 16.—The Servian government Among those who accompanied Dr. Von Bethmann announced that Belgrade is no longer in danger of Hollweg, the Imperial Chancellor to Brussels, were



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Oct. 8.....AUSONIA Oct. 20 Steamers call Plymouth Eastbound.

Cabin (II.), Eastbound and Westbo bound, \$32.75. Westbound, \$32.50.

THE ROBERT REFORD CO., LIMITED, eral Agents, 20 Hospital Street. Steerage Branch 488 St. James Street. Uptown Agency, 530 St.

GLASGOW PASSENGER AND FREIGHT

...LETITIA . Oct 31

bound \$52.50 up. Third-class, eastbound and west-

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PENNSYLVANIA'S DIVIDEND

vest Save One in Last Fifteen Years.

New York October 16.-What provident manage lowest figure, save one, in 15 years, that this year matic complication gross earnings have fallen behind last years at the rate of \$11,000,000 to \$12,000,000 annually, that net earnings for eight months are off more than \$2,500,000, and that the western subsidiaries have been hit the rate of \$100,000 to \$12,000,000 gross earnings have fallen behind last year's at the not yet in serious danger of reduction. And this bound across the Atlantic or loading in Am despite the fact that the Pennsylvania is not a nat- ports will have to be taken. despite the fact that the rennsylvania is not a hat-ural gold mine, such as the Lackawanna, nor "the neck of the funnel," as James J. Hill once called the vessels chartered since the 1st of September for the a great deal of branch mileage.

Loss of \$9,754,000 gross earnings in eight months of 1914 has been met in part by a reduction of \$4,-112,500 in maintenance, \$2,668,000 in transportation expenses' and \$396,500 net reduction in general and bus expenses. Taxes accrued have not, so Bergen or Christiania, 10,000 quarters far this year, substantially increased. After these reductions a loss of \$2,577,700 in net earnings remains.

Curtailment was greatest, proportionately and ac-

tually, in maintenance. Yet the ratio to gross earnings is still 33.3 p.c., as against 33.9 p.c. in same months of 1913. During last year as a whole maintenance accounts 1 cased \$5,779,000 and the ratio rose from 32.7 p.c. to 33.9 p.c. It would scarcely be fair to say that the maintenance has merely been reduced to the scale of 1912, because there is more property than then and maintenance is there is more property than then also reason to suppose more expensive. But there is no reason to suppose 20,000 quarters. that the condition of the property is seriously threa-

Transportation expenses have not been reduced quite in proportion to the falling off in revenues. The ratio to gross for the eight months was 37.4 p.c., compared with 36.6 n.c. last year. If this acco nave been reduced proportionately to gross earnings, the saving here would have been \$3,728,600 instead of \$2,668,000, a difference of \$1,060,600. But move ment expenses could not be reduced proportionately to the shrinkage of traffic so that upkeen had to be ately. Even then 000 quarters. reduced rather more than proportion more than \$2,500,000 of net earnings had to be lost. No large changes have taken place in the funded

debt since last year, but the inclusion of the Northern Central, now leased, may affect the divisible surplus somewhat. A more important consideration is \$45,000,000 new stock issued in the middle of 1913. di Dividends last year were \$28,394,247, on an average stock issue of \$473,237,450. Throughout this year the company will have paid dividends on practically \$500,000,000, amounting to \$30,000,000, or \$1,605,750 6,000 barrels. re than last year's requ net earnings would together draw down the year's surplus by \$4, 200.000

Last year's surplus over dividends and the usual sinking fund provisions, however, was more than dinavian ports, 16,00 barrels. \$11,500,000. If net earnings for the last four months Aquila, Norwegian steamer, should hold their own with last year and no serious navian ports, 14,000 barrels, is this year might be \$7,000,000. The would then have earned approximately 71/2 p.c. Last year the road earned 8.86 p.c. on the smalle ne of stock. It is possible that net earnings ewhat during the last four months Last year they fell off \$928,000 during that period.

nsylvania's income from its western subsidiar les this year is a matter of uncertainty. The Penr sylvania Co.'s own net earnings have fallen of close to \$1,000,000 so far and it has lost about \$1,500,000 ugh reduction and suspension of Panhandle divi-is. These two items rather more than wipe out the company's 1913 surplus of \$2,300,000 over its 7 p.s dividends all of which go to the Pennsylvania Ra

Considering the Pennsylvania's physical and finar ion it is safe to say that the present deon of earnings would have to sast perhaps ano ther six months, with no relief in the shape of higher tion of the dividend advisable

WEATHER REPORT.

on Belt—The southeast and Texas are missing red showers in Okiahoma and Arkansas, Tem

re 44 to 62.

ENGLAND STOPS VESSELS CARRYIN FOODSTUFFS DESTINED FOR GERMANY

Way to Scandinavian Ports Loaded With Food

New York, October 16.-That England is slart the alleged movement of foodstuffs, and petroleum into Germany through Scandinavian ports was indicated yesterday by cables reporting the seizure of three steamers, two Norwegian and the other Swedish, with cargoes of grain and petroleum. The steam ers were taken to Kirkwall, ostensibly for examina tion, but shipping authorities who have been watch AUSONIA \$51.25 up. ASCANIA, \$52.50 up. Third ing this movement believe that England will not

llow these cargoes to proceed.

The steamers taken to Kirkwall were as follows: The Beta, of Swedish registry, bound from Philadelphia for Helsingborg and Oscarsham, and the Norwegian steamers Aquila and Nicholas Cuneo, the former from New York for Christiansand, Korsoer and Copenhagen, and the latter also from New York

The cargo of the Aquila consisted of 306,000 gallons of petroleum, valued at \$24.735, and 259,488 gallons of naphtha, valued at \$37,626. The Nicholas
Cuneo carried 3,100 barrels and 6,160 bags of flour, showers near the Soo. valued at \$47,533, and 1,200 bags of cereals, valued at \$6,900

Shortly after the outbreak of war factors in the urday. The Head Office, 20 Hospital Street, should be con- ship chartering trade were puzzled by the demand sulted before booking passage for these sailings, as acodation is rapidly being taken up. , Phone Main Scandinavian ports. What added to the mystery were the demands that the oil be shipped in barrel Passage Rates-Cabin (II.) Eastbound and West- and the flour in bags or barrels. After much chartering of this nature had been consummated rumor began to gain circulation that while such cargoe were being cleared for Scandinavian ports would eventually find their way into Germany. The shipping requirements asking for oil in barrels and flou rin bags or barrels tended to confirm these rumors, as such cargoes could be easily placed freight trains or transshipped to a small Balt

> While there is nothing in the navigation laws of it was stated yesterday that England could act in IN A YEAR OF ADVERSITY such a manner as to prevent their ever reaching Germany, provided, of course, that that country was the ultimate destination.

It is considered that England's action in the case Earnings of Stock Will Fall Below Last Year's, the of the Beta, Aquila, and Nicholas Cuneo is only the forerunner of what may be expected in the cases of ports or being loaded. It is asserted that England ment may mean to the stockholders of a railroad can could seize any cargo that it considers may be inbe expressed in the statement that in 1913 the share tended for the enemy, and by the payment of the be expressed in the statement that in the statement to the value of the cargo England could avoid any diplo-

England controls the movement of shipping bound quite as hard; yet the parent company's dividend is goes of grain and petroleum fully forty steamers now

Lake Shore. It is simply a well located railroad, with movement of grain and petroleum to Scandinavian ports:

Grain Steamers

Diana, Norwegian steamer, Baltimore to Berger or Christiania, 7,000 quarters.

Manchioneal, Norwegian steamer, Baltimore

Urd, Norwegian steamer, Baltimore to

Finland, Norwegian steamer, Balti navian ports, 6,500 quarters.

Bowden, Norwegian steamer, Baltimore to Scar dinavian ports, 7,000 quarters

Soborg, Danish steamer, Atlantic range to Scar dinavian ports, 13,000 quarters. Ovidia, Swedish Scandinavian port, 18,000 quarters.

Liv. Norwegian steamer. Baltimore to Christian Esrom, Danish steamer, Baltimore to Norwa 20,000 quarters

Skoldborg, Danish steamer, Baltimore to Norway

Sarmatia. Danish steamer, Baltimore to Norway 13,000 quarters. Stella, Dutch steamer, New York to Scanding orts, 18,000 quarters.

Kronborg, Danish steamer, Gulf to Christiania 24,000 quarters Drot, Norwegian steamer, Baltimore to Bergen, 18,

Marelisborg, Danish steamer, Baltimore to Ber gen, 18,000 quarters.

Refined Petroleum Steamers. Taunton, Norwegian steamer, New York to Scan-

navian ports, 8,000 barrels. Daggry, Norwegian steamer, New York to Scandinavian ports, 7,500 barrels. Grande, Norwegian bark, New York to Copenhagen,

Roisheim, Norwegian steamer, New York to Scannavian ports, 11,000 barrels

Barmston, Norwegian steamer, New York to Scan inavian ports, 8,000 barrels, Polstad, Norwegian steamer, New York to Scan

Aquila, Norwegian steamer, New York to Scandi-

Herman Wedel Jarlsberg, Norwegian steamer, New York to Scandinavian ports, 19,000 barrels. Uranienborg, Danish steamer, New York to Copenhagen, 12,000 barrels

Dansborg, Danish steamer, New York to Copen hagen, 14,000 barrels. Caprivi, Norwegian inavian ports, 19,000 barrels.

Kong Haakon, Norwegian steamer, New York to vian ports, 9,500 barrels. Beta, Swedish steamer, New York to Sc ports, 11,000 barrels.

GUARD AGAINST STOWAWAYS

Copenhagen, October 16.—The Scandinavian Am-New York, Christiania and Copenhagen, has given its officers in New York strict orders to see that no stowaways get aboard its steamers at New York, and to examine with greatest care the berth certificates and other papers of their passengers, in order to prevent those who may belong to the armies of ligerent powers returning to their countries. It was discovered recently that a dozen Ge boarded the steamer Heligoland under false names,

with the assistance of the well-known champion

Walter Rutt, a German by birth, but who speaks Danish like a native, who booked all tickets in New

York. This ship was not stopped by English war-ships, so the trick was not discovered. The Ger-

mans landed in Europe and made their way to Ger

MEAT ADMITTED FREE.

Shipping and Transportation

FRIDAY, OCTOBER 16, 1914.

New Moon-October 19. First Quarter-October 25 Sun Rises 6.9 a.m., sets 5.11 p.m.

High Water at Quebec To-morrow. 4.17 a.m.—Rise, 15.7 feet 4.33 p.m.-Rise, 15.9 feet.

Weather Report. Lower Lakes and Georgian Bay-Easterly wind

nd showery. Ottawa Valley and Upper St. Lawrenceinds, and showery. Lower St. Lawrence and Gulf,-Fresh westerly

winds, shifting to northeasterly winds; mostly fair Maritime-Westerly winds; a few local showers -Moderate winds; fair and mild, excep

Western Provinces Fine and warm New England-Rain on Friday and probably Sat-

SIGNAL SERVICE.

Dpartment of Marine and Fisheries

Shipping report, 9.30 a.m., Montreal, Oct. 16th L'Islet, 40-Foggy, strong west, Father Point, 157-Clear, west. In 8.00 p.m. yes

Little Metis, 175-Clear, northwest Matane, 200-Clear, southwest

Cape Chatte, 234-Clear, southwest Martin River, 260-Clear, west. In 9.00 p.m. yes rday Imatica C. Magdalen, 294-Clear, northwest

Fame Point 325-Clear northwest Cape Despair, 377—Cloudy, calm. P. Escuminac-Clear, west. Cape Rosier, 349-Clear, west.

West Point, 232-Clear, strong northwest, Norhild. t Ellis Bay wharf. S. W. Point, 360-Clear, northwest Heath Point, 438-Clear, west

Belle Isle, 734-Foggy, west. Quebec to Montreal. Longue Pointe, 5-Cloudy, strong northeast. 7.53 a.m. Morwenna, 8.12 a.m. Murray Bay.

Vercheres, 19-Clear, northeast. Sorel, 39-Clear, northeast Three Rivers, 71-Clear, light northeast. Left up

P. Citrouille, 84-Clear, north. In 8.35 a.m. Kendal Castle St. Jean, 94-Foggy, calm.

Grondines, 98—Foggy, calm.
Portneuf, 108—Light fog, calm. Out 8.10 a.m. Prefontaine. St. Nicholas, 127-Clear, north,

Bridge, 133-Clear, north. Quebec, 139-Clear, north. Arrived down 9.55 a.m.

West of Montreal. Lachine, 8—Cloudy, northeast. Eastward 4.20 a.m. Shippers Are Ignorant of Contraband Regulation

Carleton. Yesterday 10.10 p.m. Avon. Cascades, 21-Cloudy, northeast. Eastward midnight Valencia, 1.00 a.m. Windsor, 3.25 a.m. Cobourg. 7.00 a.m. John Gaskin.

Galops Canal, 99-Cloudy, northeast. Eastward 7.15 a.m. City of Hamilton, 7.45 a.m. Byron Whit-

NEW C.P.R. LINER MISSANABIE

fic Steamer a Splendid One-class Boat With All Latest Conveniences and Safety

Equipment.

aliway Company's steamship "Missanable" arrived prize court has had before it several cases of seizure in Montreal and completed her first trip across the of ships that had not offended in any way against Atlantic. The "Missanabie" is the first of the cruis- the existing regulations. er stern type of trans-Atlantic passenger and cargo steamer to dock in this port, although Quebec has wishes of the nations now at war provided their legihad the honor of accommodating similar craft in the timate interests are not sacrificed. The last thing

The new liner is a handsome two-masted, two- with this object in view Norwegian shippers have tain." She is 520 feet in length, 64 feet beam, 41 feet ference with Norwegian trade with America. This deep, tonnage 13,000 gross, 18,000 displacement, and a trade has witnessed an important increase, due partcargo capacity of 400,000 cubic feet. The passenger ly to the fact that it is one of the few direct routes ous and voluminous costumes of the inhabitants third-class, and nearly a thousand of both classes trans-Atlantic markets goods hitherto sold to Eu made the initial voyage to Canada upon her

With the ill-fated "Empress of Ireland" as an ex ample, the C. P. R. Company have paid unusual attention to safety in the construction and equipm of the new steamer. Thirty-two life boats, including a motor life boat, are carried upon her decks and City all are of the orthodox type—none being collapsible.

Patent launching gear is fitted to each boat and so

Chairman—Carlos Basava. arranged that the boats can be swung out from either side of the ship in spite of a heavy list or inability to launch boats on a weather side. Particular lar pains were taken in the building of the to the water-tight compartments and self-closing bulkhead doors and she is so arranged that will any three compartments full of water the ship will float and remain seaworthy

Upon her trials, the "Missanabie" maintained speed of 171/2 knots, but on the passage to this port she was not driven. Captain G. C. Evans, form in command of the "Lake Manitoba," is master of the new vessel and he is loud in his praises of her seaworthiness and comfort at sea. The "Missanable" ment of 7,350, and the original cost was \$2,003,510 lis a welcome addition to Canadian Overseas transerican Line, which runs a weekly service between portation, and a worthy and notable adjunct to the

COPPER DEMAND BETTER.

New York, October 16 .- Demand for copper is re ported to be a shade betetr. Electrical companies are understood to have taken several million around 11% cents. Sales are reported as low as 11.35 but no large agencies seem to care to sell at that figure. One producer estimates exports this month will run between \$5,000,000 and 40,000,000 pounds.

Bordeaux, October 16.- President Poincare has signed a decree admitting fresh meat to France free

SECRETARY OF ADMIRALTY ISSUES STATEMENT OF SHIPS CAPTURED

Germany the Greater Sufferer as Result of Dete ion at British Ports and Capture on High Seas.

Admiralty has issued a long tabular statement with Newcastle, Bowmanville, regard to the capture and destruction of British and Windsor Street 8.45 a.m. erman merchant shipping.

From this it appears that the number of Britis hips sunk on the high seas by German cruisers up to September 23 was twelve, the aggregate being 59,332 tons. Six were sunk by the Emden in the Bay of Bengal, two by the Kaiser Wilhelm der Gross off the Canaries, and the remainder fell to the Konisberg. Karlsruhe, and Dresden.

British and neutral vessels sunk in the North Sea

Of these eight were British, five Danish, one Nor wegian, and one Swedish. The largest was the
Danish vessel Maryland, of 5,136 tons, sunk off the
Danish vessel Maryland, of 5,136 tons, sunk off the
Danish vessel Maryland, of 5,136 tons, sunk off the mouth of the Thames on August 21. All the crew vere saved on that occasion, but in connection with other vessels, sixty-nine are reported as lost or missother vessels, sixty-nine are reported as low am, other vessels, sixty-nine are reported as low am, ing, while in the case of one vessel the information Detroit 1.45 p.m., Chicago 8.40 p.m. Club Compart,

The fishing vessels captured and sunk by Ger nans in the North Sea and neighboring waters are twenty-four, and twenty-two of these were accountde for between August 24 and 25 by a German flotilla probably the mine-layer Albatross and three or four torpedo boats. The others were sunk by the Kaiser Wilhelm der Grosse and a torpedo boat. German shipping detained amounts to 387 vessels. made up as follows:

Detained in British ports at outbreak of war.. 102 Captured since ... temaining in the Suez Canal zone .. Capable of being armed and detained in American ports erican ports

A summary table shows that Germany has sunk aptured, or detained 86 British ships, totalling 229. 000 tons, as against the 387 German ships, totalling 1,140,000 tons, detained or captured from her

GREAT WESTERN.

Chicago, Great Western-Year ended June 30, 1914-Total operating revenue, \$14,260,522; increase, \$259,904.

Other income, \$2,927,022; decrease, \$376,328 Other income, \$146,140; increase, \$27,665. Total income, \$3,073,163; decrease, \$348,662. Surplus after charges, x, \$895,930; decrease, \$349,

X-Equal to 2.02 per cent. on \$44,137,402 preferred stock, compared with 3.03 per cent. on \$41,021,402 preferred stock previous year.

NORWAY COMMENTS ON SEIZURES

and Chape Under Seizures by British Ships.

Christiania, Norway, October 16 .- (Dispatch to the London Morning Post).-Considerable comment being made in the Norwegian press upon British November. seizures of Norwegian vessels, an almost daily oc-The Trade and Shipping Gazette says: Andrews Bay, Fla., to New York, with tie "The restrictions placed upon neutral trade by the and lumber \$7. regulations concerning contraband may be troubleme but they are bearable provided shippers are tons, New York and Brazil trade, one round trip, correctly informed as to what is contraband and basis 4s. 9d., October-November. what are the regulations affecting such. culty, however, arises when shippers are ignorant trade, about 6 months, basis about 4s. Octo First of Type to Come to This Port. Canadian Paci- of these regulations, or having been informed them find that they are not being carried out.

"In such cases restrictive measures may seem arbitary. Even shippers who are loyally anxious to observe the regulations are in danger of being in-Shortly after noon to-day, the Canadlan Pacific volved in difficulties. During the last few days a curities, while the tone is distinctly easy owing to

"Neutral countries are loyally deferring to the they desire is to irritate the belligerent powers, and eamer not unlike the "Empress of Bri- taken measures to prevent the necessity for interprovides for 520 cabin and 1,200 and also because Norway is obliged to export to British cruisers in the North Sea, the "Gazette of British cruisers in the North Sea, the "Gazette of British cruisers in the North Sea, the "Gazette of British cruisers in the North Sea, the "Gazette of British cruisers in the North Sea, the "Gazette of British cruisers in the North Sea, the "Gazette of British cruisers in the North Sea, the "Gazette of British cruisers in the North Sea, the "Gazette of British cruisers in the North Sea, the "Gazette of British cruisers in the North Sea, the "Gazette of British cruisers" in the North Sea, the "Gazette of

NATIONAL RAILWAYS OF MEXICO.

New York, October 16.-At a meeting of the directors of the National Railways of Mexico at Mexico n Thursday, according to a Mexico City des-

Secretary-Juan Tames. Executive President-Luis Cabrera Second Vice-President-Chas. Hudson

BRITISH CRUISER HAWKE SUNK. London, October 16 .- The British cruiser Hawke has been sunk by a German submarine in the North Sea. Of a crew of 400, only 50 were saved.

Note-The Hawke was a second class protected cruiser, built in 1893. She had a tonnage ment of 7,350, and the original cost was \$2,003,510.

STEAMER CAPTURED OFF MOUTH OF

London, October 16.-A ship which is reported to have been a German craft trying to plant mines of the mouth of the Thames has been captured by Brit-Neither the Admiralty nor the Press Bureau would give any information about the cap ture, nor character of the captive.

Germans are said to favor scheme to transpor ubmarines to Channel ports by rail.

nment estimates record, apple crop at 70. 000,000 barrels.

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GRAND TRUNK SYSTEM DOUBLE TRACK ALL THE WAY British and neutral vessels sunk in the Foundation of Montreal - Toronto - - Chicago by mines number fifteen, of an aggregate tonnage of

INTERNATIONAL LIMITED. Detroit 9.55 p.m., Chicago 8.00 a.m., daily. IMPROVED NIGHT SERVICE.

Montreal 11.00 p.m., arrives Toronto 7.30 a.m., ment Sleeping Car, Montreal to To

122 St. James St. cor. Francols Xavier — Phone Main 6991 Windsor Hotel

************* The Charter Market *********

(Exclusive Leased Wire to The Journal of Commerce) New York, October 16.-A limited amount of charering was reported in the steamer market, including two boats for grain cargoes to Europe and two on time charter basis, one of which is for a round trip to Brazil. Steamers are in steady request in several of the trans-Atlantic trades, but boats are sparingly tendered for either prompt or forward delivery, owners in many cases holding for further advances in rates. Rates continue in a very strong osition, but are not quotably higher than the basis prevailing a few days ago. A limited business was done in sail tonnage, but there is no apparent im provement in the demand in any of the off-shore or coast-wise trades. The supply of available ves sels is more than sufficient for current requirement and there are no quotable changes of

Charters-Grain-Dutch steamer Loppersum, 12,-000 quarters, from Baltimore to Copenhagen 4s. 6d,

British steamer Foylemore, 25,000 quarters, from Montreal to London, Avonmouth or Glasgow, 3s. early November. Coal-Schooner Lewis H. Goward, 1,954 tons, from

Philadelphia to Porto Rico, p.t.

Schooner Margaret Thomas, 1,161 tons, same Lumber-Norwegian bark Blanca, 1,477 tons, from St. Andrews Bay, Fla., to Rio Janeiro at or about \$11, November

Norwegian bark Braemer, 1,036 tons, from Grindis stone Island, to the United Kingdom with deals, p.t.,

Miscellaneous-Dutch steamer Vrijbergen, 2.711 British steamer Balgray, 2,318 tons, trans-Atlanti

C. P. R. AT 1561/4 IN LONDON London, October 16 .- There is no change in mone tary conditions. Business is restricted in public se the complete absence of buyers. Consols sold ve terday at 68%, and Canadian Pacific at 156%.

A USEFUL DUTCH HABIT

Profusion of Clothing Benefits Wrecked British

Travellers who have visited the Dutch island of olendam, near Amsterdam, will remember the cur Describing the rescue of men of the three torpedeed light regarding the rescue work of the steamer Titan of the Royal Netherlands Steamboat Company, which should enhance British sympathy for our well-known Volendam! It appears that a large part of the Dutch crew, consisted of Volendammers, who still stick to their old custom of wearing a profusion of underclothing. When the exhausted, in some ca almost naked, Britishers were hauled aboard this Volendam mode did excellent service. Some of the brave Volendammers were wearing as many as seven pairs of pants; and so each Volendam sailor was able to provide about six of the rescued men with a covering, and still to retain a pair for himself. It was thus in these wide Volendam trousers that a large part of the British sailors were later taken over by a British gunboat.

TO EXPORT PIT PROPS.

Ottawa, October 16-The ordinary regulations governing the loading of timber have been suspen in Canada, following the example of the United Kingdom so as to allow the exportation of pit propi and other timber from the Dominion to the Mot Country, where it is urgently needed.

The Marine Department to-day wired to Thomas Robb, manager and secretary of the Ship oing Federation at Montreal, stating that the Dtpartment had been advised that masters or over of vessels arriving in the United Kingdom fro Canadian ports between October 31 and November 15 with summer deck-loads of wood goods would not be proceeded against by the Board of Trade. The decided to allow ships to load accordingly in Canada up to Nov

BALTIC TO DOCK THIS A.M. New York, October 16.—The White Star Line

litic is expected to dock at 10 o'clock this morn

VOL. XXIX No. 137

PERSONALS

ing Lewis has returned to the city

wis, who are spendin

R. H. Cardy, assistant accountant at the M nch of the Bank of Toronto, is spending on in London, Ont.

AT THE HOTELS.

he Windson-Mrs. D. Breakey, Breakeyv Gordon, Wallaceburg; O. B. Muller, Sar and Mrs. H. F. Baset, Taunton; Mr. and ton, Ottawa; Mr. and Mrs. H. B. Howell, M. ask LL: Mr. and Mrs. A. A. Fournier, Otta J. A. Cocherance, Lennoxville

at the Ritz-Carlton .- John W. Sifton, Ottawa; Mrs. W. A. Grant, Stanstead; H. W. Marsh, ferk; D. R. McLennan, Chicago; A. E. Osler, Gordon Taylor, Toronto; Mr. and Mrs. G. ding, Toronto; A. C. Bulling, Halifax; W. mer, Winnipeg; D'Arcy Scott, Ottawa; Mr. Porter, Ottawa.

PENN. RAILWAY INSURANCE DEF

October 16.-R. H. Newbern, Super nia Railroad System, in an address before nal Council for Industrial Safety on the sai em of railroads, said in part: on the Pennsylvania System employing norm over 225,000 men and carrying over 185,000, sengers, and with a freight movement exce

in \$85,000,000 tons annually, there are 60,000 ports of accidents to employes and 10,000 reports deries to passengers and others forwarded to pany's insurance department. For statistical purposes employes two classes-One, employes in the maintenar of equipment, commonly known as shopmen, and and-All other employes such as trainmen, ma

ce of way men, station men, etc., designated

"The stastics are compiled on the same basis hop and road and yard accidents, excepting as to d miled causes, there being 360 shop causes and 3 and and yard causes, making 700 separate caus The causes in turn are classifi under 36 general headings which indicate the natu the work at time of accident "By comparing the number of accidents under ea

eral heading we ascertain what kind of work ost hazardous and the specific cause und which the accidents are reported. The prima use of every accident is indicated. are kept by divisions, shops, stations and yards, ar is therefore, easily seen at what points any par mar kind of accident is most frequent,

The State Department has conceded that Amer ans to nations now at war without violating t les of international law.

Real Estate and

deen Estates 120 1244 1984 rtier Realty 100 107 1/4

pration Estates 55 Corporation Estates

Charing Cross Co., 6 p.c. 4

Oty Central Real Estates, Com.

City Estates . 55

Otd St. Luc R. & Inc. Co. 50 C. C. Cottrell, Ltd., 7 p.c., pfd. 741/2 dost Realty Co., Ltd. 45 Deris Land Co. Land, Ltd. Drummond Realties, Ltd... ... 100 101 25

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122 St. James St. cor. Francois Xavier
— Phone Main 600 Windsor Hotel Bonaventure Station

***** Charter Market ********

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PERSONALS

VOL. XXIX No. 137

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AT THE HOTELS. the Windsor.-Mrs. D. Breakey, Breakeyville

H. Gordon, Wallaceburg; O. B. Muller, Sarnia: is and Mrs. H. F. Baset, Taunton; Mr. and Mrs. Gatton, Ottawa; Mr. and Mrs. H. B. Howell, Mongatton, Ottawa; Mr. and Mrs. A. A. Fournier, Ottawa; J. A. Cocherance, Lennoxville,

is the Ritz-Carlton.—John W. Sifton, Ottawa; Col. before continuing their policies indefinitely. Mrs. W. A. Grant, Stanstead; H. W. Marsh, New ork; D. R. McLennan, Chicago; A. E. Osler, Tor-Groon Taylor, Toronto; Mr. and Mrs. G. G. ding, Toronto; A. C. Bulling, Halifax; W. L. mer, Winnipeg; D'Arcy Scott, Ottawa; Mr. and Porter, Ottawa. A.

PENN. RAILWAY INSURANCE DEPT.

October 16 .- R. H. Newbern, Superinent of the insurance Department of the Penn-ania Railroad System, in an address before the nal Council for Industrial Safety on the safety m of railroads, said in part:

on the Pennsylvania System employing normalover 225,000 men and carrying over 185,000,000 gengers, and with a freight movement exceed-185,000,000 tons annually, there are 60,000 reports of accidents to employes and 10,000 reports of ries to passengers and others forwarded to the pany's insurance department.

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The State Department has conceded that Ameri

deen Estates 120

 Beury Inv. Co.
 97

 Caledonia Realty, Corn.
 15

 Can. Cons. Lands, Ltd.
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artier Realty 100

y Estates & St. Luc R. & Inc. Co.

Auost Realty Co., Ltd. 45 Denis Land Co.

bummond Realties, Ltd. 100
Eatmount Land Co. 90
Furriew Land Co. 100

Fort Realty 25
Greater Montreal Land, Com... 174

La Compaignie Montreal Est. . . . 80
Les Teresa Ciment, Ltee. 55

Land of Montreal

la Compagnie des Terres de Ciment. 40

La Compagnie Montreal Est. . . . 90
La Salle Realty
La Compagnie d'Immeuble Union, Ltc. 55

Compagnie Industriel et d'Immeu-La Compagnie Industriel et d'Immeu-bles, Ltee- 91 La Compagnie Montreal Ouest de N. 91 D. de G. 91

Dulion de l'Est 100

Montain Sites, Ltd. 80

Montain Sites, Ltd. 40

Montain Sites, Ltd. 40

Montain Petric Realty Co. 10

Mont. Deb. Corp. Dfd. 35

Inv. Co. of Canada 10

Inv. Co. of Canada 10

Montreal Extension Land Co. 40

Montreal Extension Land Co. 40

Montreal Extension Land Syn. Ltd. 95

Montain Lachine Land Syn. Ltd. 95

La Compagnie National de L'Est ..

line Land Co.

C.C. Cottrell, Ltd., 7 p.c., pfd.

al Land, Ltd.

ration Estates 55

SAME INSURANCE RATES FOR MEXICON INGENT

the Sun Life Assurance Company He Believes Same Methods Will Followed as Before.

That the life insurance companies of Canada will accept risks on men going with the second Canadian Contingent at the same rates as they did the first contingent, is the opinion of Mr. J. C. Stanton.

the next contingent, although his company had done considerable business with those going with the first onlingent. He stated that an extra premium of movement, gathers to its ranks certain individuals conjugent. He stated that an extra premium of fifty dollars was charged and a very rigid medical who are invariably attracted to any forward movement having humanity or progressiveness as its battle company took was not to grant more than five

Mr. Stanton stated that when these men returned from the war they could keep up their insurance but

Business is Improving.

Mr. Stanton stated that business in the city was picking up rapidly and the past week had been a very creditable one with his agency, and although not as much business as might have been desired mot seen in vain. Martyrdom always precedes the placed on the books which was not bad considering placed on the books which was not bad considering we enter the age of specialized profits, do we take an addition to whatever damage he may be called upon to pay.

Company, whose offices are above the Glasgow Drug of the deals over \$10,000 dueluded the transfer frem the fall.

Finestone to Mrs. Brotman of lot 133 St. Jean Baptiste Ward, with Nos. 1284 to 1294 Cadleux street, for \$15,000, the Canadian Northern Railway sold to Montreal. He had re-fitted it in fine style only three years ago with the best marble counters; these

Mr. Stanton said he considered that much dea cheerful smile helped a good deal.

BANK CLEARINGS.

Aft leading Canadian cities with the exception of

The clearings for the week together with the of money change from the same week last year follows:

And ri Montreal \$42,360,992 \$17,426,983

Ottawa 3,445,364 Quebec 3.101.320 Halifax 1,326,319 1,491,442 * Increase.

DEPENDS ON COURSE OF WAR.

Dr. F. S. Pearson, who has been in Toronto on busi- welfare of the workers. of the different public utility companies in which canadians are interested was, he said, like every oth-dation of Safety-first—is again the dollar—and it is men the course of the war.

REGULAR DIVIDEND.

New York, October 16.-The Trenton Potteries hankers, individually or collectively, may make Company declared its regular quarterly dividend of 1 ms to nations now at war without violating the per cent. on non-cumulative preferred stock, payable of international law.

October 24 to stock of record October 15.

Mont. Westering Land.

Mutual Bond & Realties Corp of Can. 76

1981/2 Montreal South Land Co., pfd... ..

1071/2 National Real Est. & Inv. Co., Ltd.,

131/2 North Montreal Land, Ltd.

1712 Ottawa South Property Co., Ltd. . . .

Rivera Estates

Rosehill Park Realties, Ltd... ...

Security Land Co., Reg.

St. Catherine Rd. Co.

St. Lawrence Bivd. Land of Canada

St. Lawrence Inv. & Trust Co.

St. Lawrence Heights, Ltd....

100 per cent. bonus

with 50 per cent bonds co. bonds. . 75

Windsor Arcade, Ltd., 7 per cent. with

Alex. Bldg. 7 per cent. sec. mtg. bonds.

Arena Gardens, Toronto, 6 p.c. bonds

City Central Real Estates

Marcil Trust Co.

Do. 7 p.c. pfd., 50 p.c. paid up ... Eastern Securities Co.....

National

490

Westbourne Realty Co. . . .

2014 Riverview Land Co.

981/2 Rockfield Land Co.

Asked.

3414

1024

63

142

77

75

Real Estate and Trust Companies

Quotations for to-day on the Montreal Real Estate Exchange, Inc., were as follows:-

1241/4

7814

18

101

125

118

SAFETY FIRST MOVEMENT IS

Paying Proposition—Speaks for Employer and Employee.

Chicago, Ill., Oct. 16.—Before the National Congress
for Industrial Sazety held here yesterday, Melville
W. Mir., president of the Dodge Manufacturing Company, and head of the Manufacturers' Bureau of IndiGilmour, of No. 1 station, left the fire hall to go for

of the case. Mr. Mix said:
"Safety-first," like any other general business

Safety-first is more than hobby for the third busi-

ness man.

It has been figured that the average cost of ap-If the war they could keep up their insurance but would have to undergo another examination as they had been exposed to exceptional conditions and it would be necessary to ascertain their state of health from any cause, the employer must immediately recognize a charge for the cost of training another Mr. Stanton stated that business in the city was workman in addition to whatever damage he may be

up and support the cause of Safety-first.

To attach to this movement means that each of are all a wreck now pended on the way people went about getting busi. You must pledge your support, not in an impassioned ness these days, as to what results would follow,—
a cheerful smile helped a good deal. way down inside your heart—that you will join, support, assist and promote the cause of Safety-first wherever and whenever you shall find it.

An leading canadian cities with the exception of Halifax, show a decrease in bank clearings for the week just ended.

Monday, October the 12th, being Thanksgiving Day the business week only comprised five days, as compared with six last year.

"But," you say, "why should I enthuse over a movement in which I have so little part." And I answer, "Should you or would you enthuse over an added sum on the profit side of the ledger?" That's what it means exactly. Safety-first is an investment that you can and will eventually consider in terms

> And right here is where many employers have missed the point. Safety-first is not a philanthropic movement on the part of employer to employe. Saf-14,622,876 ety-first is a hard practically of business extension. It is a matter of dollars and cents; and whether you know it or not, you are prompted to its support from 309,850 a very selfish standpoint.

care to associate myself or my efforts with any or-ganization or movement that does not take into consideration, the rights, the benefits, the happiness and

ness, said that he had no doubt that the labor distur- But, the spiritual side of Safety-first concerns only bance in Mexico City would be overcome. The future the method of application of Safety-first principles. er international enterprise, dependent very largely upon that standpoint that I now speak. And you will listen, I believe, and weigh my arguments in the same cold manner as you would decide any other momentous question of your business for the good and sufficient reason that it is less expensive to pro mote safety than to practice philanthropy.

The conservation of the lives of our employes is one of deliberation and debate; with such action as we may deem best carried out in a quiet, forceful line of daily endeavor in our individual vocations The assets of a business seldom receive recognition on any other basis than that of money, hence it is rather difficult to surround this topic with an tractive setting without using the dollar sign. Furthermore, the word "safety" is being so promiscuousand glibly applied to everything, from a pin to FOR SALE-RAILWAY PICTURES IN COLOURan ocean liner, that it seems difficult, to work out a tangible exhibit of the asset value of the Industrial Safety Movement without confining it to certain restricted lines of employment exposure.

It is really to prevent or minimize a possible liability rather than to be available to pay one, hence I feel quite justified in substituting the word "investment" for "asset" in this paper.

KINDLING WOOD FOR THE MINLION—Kindling, 52.25; Cut Hardwood, \$3.25, Mill Blocks, \$2.00 per 10 ad. "Molascuit" for horses. J. C. McDiarmid, 402 William Street. Tel Main 452. feel quite justified in substituting the word "investment" for "asset" in this paper.

England has found it a good investment to abolish all railroad grade crossings, and enclose all rights of way, and it is quite evident that many of our American railroads would find, upon investigating their respective claim departments, that the sums expend 84% ed for damages, maintenance of crossing guards, etc. at grade crossings and upon rights of ways, would pay a handsome return upon the investment neces-

By the same token, a private or corporate employer may be equally convinced of the investment value of adequate protection if he could have placed before ards of his particular establishmia to the harmonia of the protection of the waste due to the harmonia of the protection of the could have placed before ards of his particular establishmia to the harmonia of the protection of the waste due to the harmonia of the protection of the protectio ards of his particular establishment or of those of his industrial group.

The condition, whether physical or mental, which pairment and suffering, is the investment that we FACTORY CONSTRUCTION BUILDING, CON-

A guard at a given point may seem like a useless. idle investment, at a cost of one hundred dollars, or an annual interest and depreciation charge of, say \$15 per year. A very small ca lization indeed, if that unguarded position carries with it the potential hazard of a workman's life, or sight.

On the basis of protecting the hazard and submitpremiums, we meet a parallel to the principle of fire We do not hesitate to install the atuomatic sprink-

ler systems to reduce the cost of carrying our fire insurance hazard. Equipment companies and associations of fire insurance companies are quite common, who, as a busi-

ess, install such equipment in manufacturing mercantile plants and take for their pay the saving in premiums for certain periods of time. Why shall we not approach the time when simila conditions will apply in the matter of physical pro-tection to the workers?

On the basis of a \$100,000 annual pay roll, at a basic rate of \$2.50 on the \$100, we have an annual cost of \$2,500 for liability insurance. If, by proper inspection and protection, credits may be earned to reduce this premium cost to, say \$1.25 per \$100 of pay roll, an annual saving of \$1.250 is effected. This will represent 10 p.c. on annual investment of \$12,-500, which will be a comparatively large sum for providing the necessary appliances and supervision to accomplish such a result in a factory with a pay

Many guards or re-arrangements of production machinery will earn their cost every year, while others may be less favorable; on a bads of averages, such costs are better producers of returns than many

roll of that size.

INGENDIARISTS ARE STILL

If the contingent is the opinion of Mr. J. C. Stanton, Jr., manager of the Montreal Agency of the Sun Life.

In an interview with a representative of The Journal of Commerce this morning, Mr. Stanton said that he did not believe any arrangements had yet been made as to what would be done regarding insuring the considered as being pretty close to the real facts of the case. Mr. Mix said:

A little before 5.30 this morning Fireman Frank Gilmour, of No. 1 station, left the fire hall to go for his breakfast. He walked west along Notre Dame ward, containing 7,536 square feet, and forming the considered as being pretty close to the real facts of the case. Mr. Mix said:

A little before 5.30 this morning Fireman Frank Gilmour, of No. 1 station, left the fire hall to go for his breakfast. He walked west along Notre Dame ward containing 7,536 square feet, and forming the consumption of the disinterested and indifferent attitude of the ward. Containing 7,536 square feet, and forming the conversion of the disinterested and indifferent attitude of the disinterested and indifferent attitude of the ward containing 7,536 square feet, and forming the conversion of the drug store. Unable to force the distinctive of the windows and doors of the drug store. Unable to force the drug store. Unable to

from doors and windows.

By strenuous efforts the outbreak was confined streets, Outremont, for \$24,000.

The fire may have been set by a thief anxious to The Dominion Investments, Limited, purchased The fire may have been set by a thief anxious to conceal his crime. When the fireman arrived he found the door to the coal chute into the cellar open. It is large enough for a man to crawl through into a known as Nos. 154 to 168 Le Caron street, for \$20,-100.

There was no fire in the drug store as it was heated from a furnace in another part of the building. The building, No. 216 and 218 Notre Dame street west, is the property of the Anglo-Canadian Leather

The Prussian government will ask the Diet for a \$12,500. war credit of more than \$2,500,000,000. The Government work on rathway and highways will be pro-

which are more readily made because of more fam iliarity with the tangible results

A few practical illustrations may suffice.

A pair of goggles may cost from \$1 to \$2, they may save an eye or two eyes that cannot be valued in money, but which may cost in indemnity from \$500 to \$5,000, or even more.

A press guard may cost \$10, and save somebody \$10,000 in a single possible accident.

A friction clutch may cost \$50 and save from 100 to 200 times its cost in facilitating quick stoppage of tal now going or machinery at a critical moment.

REAL ESTATE

Fire in Notre Dame Street Drug Store Was Caused by Rebbers, Cellar Door Was Found Broken into.

The Glasgow Drug Hall. No. 216 Notre Dame street west, near the corner of St. Peter street, was totally destroyed by fire at half-past five o clock this morn-ing.

Real estate continued active resierday with the formal registration of forty-six deals, the largest being one for \$32,850. This was the purchase by Eusebe Lectavalier, builder, from Arthur Charles Chasse of the undivided half of its 12-19-3 and lots 12-2-15, 117 and 118 Cote St. Louis, with the buildings thereon known as No. 2517 Mance street, and 233, 285 and 269 Charles Edward street.

stations—Nos. 1, 2, 3, 4, 20 and 25 were soon on the scene but by that time the flames were shorting feet, the same being vacant and situated at the northeastern.

Exser Cahan sold to Isaac Gootman and others lot 155 St. Jean Baptiste Ward, with all the buildings thereon in Calleux street, for \$16,500.

of Montreal. He had re-fitted it in fine siyle only by a superior of St. Lawrence for \$14,575; and three years ago with the hest marble counters: these are all a wreck now.

Z. Corbead sold to F. M. Marcotte let 489-297 Sault au Recollet, with 3303 and 3305 St. Hubert street, for

BRITISH INVESTOR DISCUSSES

TENDENCY TO DEFER DIVIDENDS. A gentleman in London, Eng., writing to a local proker, has something to say regarding the general passing of dividend payments by commercial enter prises. After expressing the hope that a certain company would pay the dividend due in December, he adds:-

"Encouragement Encouragement is wanted from Canada in the payment of interest and dividends at this time. If these are regimally paid as before it will do much to restore confidence and send money for investment to Canada when the war reaches the stage to justify the release of the vast accumulation of British capi-

239,850 a very selfish standpoint.

That seems a hard statement, but it is not without seems a hard statement, but it is not without its qualifications. There is a blood-and-soul side of every (phase of business life, and I for one do not every (phase of business life) and the Read and Company have been disposed of

CLASSIFIED

2c Per Word for the First Insertion . .

1c Per Word for Each Subsequent Insertion

BUSINESS OPPORTUNITIES.

SUM OF \$7,000 TO \$10,000 ON FIRST MORTGAGE POSITION AS HANDY ALL ROUND MAN IN ART real estate valued \$25,000. Address Dr. Handfield. 244 St. Catherine East. East 7279.

OR SALE OR EXCHANGE.

All counties-all railways. Prompt attention Cheap prices. R. P. Co., 625 Carleton Avenue, Westmount.

EXCEPTIONALLY SITUATED OFFICES TO LET. WANTED 4,000 TO BORROW ON FIRST MONT-Well fitted in every particular. St. Peter Street, corner St. James. Apply, The Eastern Trust Co., Canada Life Building.

BUSINESS PREMISES TO LET.

VERY CHOICE SUITE OF OFFICES ON TOP PIANO LESSONS-MRS. W. MARRIAGE, LATE

Windsor Arcade Building, corner of Peel and St. Catherine streets, and Southam Building, 132 Bieury street. For further particulars and book-let, apply The Crown Trust Company, 145 St. James street. Main 7990.

taining four floors and cement basement, approxi-mately 1,500 square feet each to rent, for light manufacturing or storage. Windows on two sides.

Modern, with Elevator. On Fortification Lane.

Apply P.O. Box No. \$40, Montreal.

HIGH CLASS APARTMENTS.

ting to a fixed charge per annum for our insurance 590 SHERBROOKE WEST. RITZ-CARLTON Block. Single and Double rooms, suites. First-clas board: evening dinner.

> BITENSIDE PLACE, 38, COR. McGILL COLLEGE. Store in good condition to let immediately at chear price, \$30,00. Apply East 1983. BUSINESS FLAT FOR LIGHT MANUFACTURING.

low rental to good tenants. Apply James Baggerley Janitor, Recia Building, on premises, 45 Cote street or S. E. Lichtenhein, 173 Common street, CORNER PARK AND BERNARD-SPLENDID new store, cement cellar, heated, water tax, suitable for any kind of business. Apply 2481 Park Avenue. Phone St. Louis 5788. Evening, Rockland 639.

PATENT FOR SALE.

AN INDESPENSABLE KITCHEN SINK STOPPER converting an ordinary sink into a set tub, also preventing the escape of gas. Just patented. F. A. Cote, 68 Angus Street, Montreal.

PATENT FOR SALE—AN INDISPENSABLE DEvice for every home; converting an ordinary sink into a set tub; also preventing the escape of gas from the sewer. Just patented in United States and Canada. Write or call for particulars. George A. Cote, 65 Agnes Street, Montreal.

Dept. in Newspaper Office, Expert in horses, cattle, dogs, etc. Twenty years experience in newspaper and trade journals. Address P. C. 7277, Journal of Commerce,

WANTED BY A BRIGHT, WELL-EDUCATED young lady of 18 years, living at home, a position s stenographer in a private office where she would learn the routine of business, and at the same he treated generously. Has just graduated from business school and can write considerably over a hundred words a minute accurately. An inter-yiew would be appreciated. M H 927, Journal of ommerce Office, city.

gage. Apply 431B Sixth Avenue, Rosemount. per cent.

EDUCATIONAL.

of Buffalo, N.Y., will give plane lessons and theory. Those wishing such instruction, will please call at 80 Hutchison, near Milton,

MISCEL LAN EOUS.

FOR SALE, "THE ARISTOCRAT OF WATCHES," Beautiful thin model pictured elsewhere in this is sue from \$20 to \$75. The watch business men are using. Mappin & Webb, Jewellers, St. Catherine St. West, Montreal.

THE HAY MARKET STABLES, CORNER OF OTtawa and Nazareth Streets, one block south of the Hay Market, has been remodelled and rebuilt into one of the finest Sales and Commission Stables in the city. Large and roomy stabling for one hun the city. Large and roomy stabling for one hun-dred horses and one of the best sale yards in the city to show horses. Also large offices and wait-ing rooms. Will open for business Monday, August 24th, with large stock of choicely selected horses. suitable for all purposes. We will hold regular auction sales every Monday and Thursday. Pri-vate sales at all times. T. W. Foster & Co., Proprictors, 68 to 76 Ottawa street. Telephone Main 720, Mr. Tom W. Foster, who officiated as King's auctioner for the late Bor war horses, and also has officiated in Cincinnati, Chicago, Lexington, St. Louis and New York, Auctioneer, Montrear's greatest horse auctioneer.

REST, RECREATION AND SOLID COMPORT. These are the attractions of Gray Rocks Inn. These strenuous



their families can live at the Inn with every home comfort at less cost than they can at home. This

piace is ideal; great out fire-place, turning water in the house; own gas plant; best culsine in the Laurentians. Rates \$2 a day, American plan. 'Phone or write for particulars, G. E. Wheeler, Proite. Jovite Station, Quebec.

Telephone Main 2662. HON, W. S. FIELDING, President and Editor J. C. ROSS, M.A., Managing Editor.

Journal of Commerce Office Journal of Commerce Offices: -O. A. Harper, 44-46 Lombard Str Telephone Main 7099. York Correspondent — C. M. Withing Broad Street. Telephone 333 Broad. London, Eng.-W. E. Dowding, 25 Victoria Street,

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MONTREAL FRIDAY OCTOBER 16, 1914

German Intrigues

The trouble in South Africa no doubt is due to the intrigues of the Germans, who, wherever the British flag flies, and particularly in the distant would not have ventured to take his stand against British authority if he had not been encouraged by deforman promises and the offer of German guns. The expectation—or at least the hope—of internal dissensions in different portions of the British Empire was evidently counted on in the making of the German prompts and the offer of German guns. The was evidently counted on in the making of the German programme in ireland there was trouble over waters will give our local concerns that much additionally before the making of the German programme in ireland there was trouble over was evidently counted on in the making or the terminal programme, in Ireland there was trouble over waters will give our local concerns that much adopted there was trouble over with give our local concerns that much adopted by the control of the man programme. In Ireland there was trouble over the Home Rule question, and the Germans apparath the Home Rule question and the Home Rule question and the Home Rule question and the Home Rule question to bring the two Irish parties to their senses and to pean War. The United States imports annually 3. holding the honor of the Empire. In India there had been some discontent, which the Germans ex. and Austria-Hungary. The neighboring Republic pected to break out into rebellion when Great Britain became involved in war in Europe; but the Indian princes came forward to offer their wealth and of \$5,500,000. It is an ill wind that blows nobody any their lives in the services of the British King-Emperor. In Canada, if there had been the slightest ground to work upon, German agents would have been found fomenting trouble. In the United States there is a systematic movement to arouse the German population against all things British, including the part taken by Canada in the war. President Wilson can be relied upon to enforce the neutrality laws whenever necessary. But experience has shown that, while no large movement could escape the knowledge of the United States Government, the neutrality laws can be violated and harm done by small parties along our border line before the Government of the Republic can assert its authority. While, as we rejoice to know, the great mass of At no time in the history of the Dominion were the Armerican people are in warm sympathy with the British cause in the present war, it is to be retained by the British cause in the Bri the British cause in the present war, it is to be a temporary to be a temporary to the Canadian farmers than at the present time. However, it is to be a temporary to be a temporary to the Canadian farmers than at the present time. Wisconsin. flying in sight across the line offers a great temp-tation to attack. It will be well, therefore, for the Canadian authorities to keep a watchful eye along Europe is the great consuming centre of the world, dear," said his mother.

Get-Rich-Quick Schemes

method of getrich-quick would appeal to the The most famous of these was the South Sea Bubble, which almost brought the entire nation to the brink of ruin. Other schemes put on at the Suppress Bureau. same time, while less famous, had less justification same time, while less famous, had less justification for being. Among the foolish schemes promoted in the early years of the eighteenth century were the following: "Wrecks to be Fished for on the Irish Coast"; "For making oil from Sunflower Seeds"; "For making oil from Sunflower Seeds"; "For importing a Large Number of Large Jackasses from Spain"; "For a Wheel of Perpetual Motion"; and for what was the most extraordinary of all, viz.: "For an Undertaking Which Shall in Due Time be Bevealed." The promoter of this extraordinary of all, viz.: "For an Undertaking Which Shall in Due Time be Bevealed." The promoter of this extraordinary of all, viz.: "For an Undertaking Which Shall in Due Time be Revealed." The promoter of this enterprise received that one thousand subscriptions on the morning on which the offering was made to the public, and disappeared that afternoon with more than file, and disappeared that afternoon with more than file, and disappeared that afternoon with more than for such foolish schemes were, unfortunately, not the last of fluid knowledge, or such foolish schemes were, unfortunately, not the last of their kind. We have secres of suckers in Canada who bite at every confidence of the full super country, it not all outgo. As it is more that the full super country, it not all outgo. As it is more than the full

The Invasion of Belgium

A nation not only strong in its resources, but con. never do what the other fellow wants them to do justice of its cause and confident of its success in the war in which it is engaged, would hardly resort to the methods employed by Germany shelling the cathedral at Rheims. They have left today to influence the public opinion of neutral naments, if sometimes too brief, bear on their face the cathedral at Rheims. the stamp of honesty. On the German side it is not The Germans have in New York, in evident alliance with the German Embassy at Washington, good to see the familiar stock quotations again of American newspapers refuse to place any confidence in them, and sometimes flatly refuse to pub-

lish them.

The refusal of Germany to honor its own obliga-

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Swer rarely gets beyond the assertion that Germany, in its quarrel with France, found Beigium in its way, and as Germany was powerful and Beigium was weak, the little Kingdom had to be crushed. Needless to say this answer, which is simply the answer of a big bully who has been asked why he struck down a child, does not satisfy any independent inquirer, but on the contrary clearly shows that Germany, in its ambition for world-power, recognizes only the originals that might is right a cognizes only the principle that might is right, a principle which, thank Heaven, other nations refuse to adopt, and the assertion of which by Germany makes all civilization its enemy. One of the latest seeks to set up a new excuse for the perfidious atack on Belgium. The story is that the German at dence that Great Britain had arranged with Belgium for action in which Great Britain herself was to violate the neutrality of the little Kingdom. It is safe to say that there is not the shadow of foundation for this assertion. If any correspondence was found bearing on the subject at all, it most certainly found bearing on the subject at all, it most certain has been respecting what might have to be done to help Belgium in event of the violation of its neutron a far-reaching state of business depression among these South American republics. A huge crop fallure ian Government, even to occupy Belgian territory, to help the Belgians to resist attack, is a very dif-to help the Belgians to resist attack, is a very dif-ferent thing from invading Belgium against the ferent thing from invading Belgium against the protest of its sovereign. The German fabrication is of these misfortunes is the more pressing extremity of actually needing many products, and the coungrant breach of faith that is to be found in the his-

Imported Mineral Waters

create a united Ireland ready to do its part in up- 000,000 gallons, valued at nearly \$1,000,000. Twothirds of these imports come from Germany, France possesses 838 commercial springs, with an annual output of 57,000,000 gallons, which has a total value

The Farmer's Opportunity

The story is told of an old Kansas farmer who my lantern."-Life. ontinually showed a feverish desire to purchase more land. When asked why he wanted more land, he answered, "I want more land to grow more corn, twenty times his own weight in food in a year. to feed more hogs to buy more land." This argu- Cincinnati Enquirer. ment, even if it goes round in a circle, might well be adopted by our Canadian farmers at the present Kansas farmer and grow more wheat to buy more last end of the alphabet. At no time in the history of the Dominion were

usually high price, whether it be cattle, horses, dairy produce or grain, and the indications are that these high prices will be maintained for years to come. the border line against any hostile action from and at the present time practically the whole of that picking up a saucer, continent is engaged in a titanic struggle, which means that the people of Europe will require more than their ordinary amount of foodstuffs. Russia The war and the previous business depression have

The war and the previous business depression have because of the prev wiped out a lot of get-rich-quick schemes and a lot opportunity for them to export any grain. Great wiped out a lot of get-rich-quick schemes and a lot of more or less fly-by-night propositions which, to Britain, France and the other warring nations will be forced to import more than ordinary. This is bearing down to attack the combined fleet of Trafalthe latter are to be numbered black fox farms, oil true not only while the war is waging, but will continue for years afterwards. Hundreds of thousands habit of merging a number of companies and integrating and the combination during the process of bringing them together. Undoubtedly there will be combined fine to reduce the import more than ordinary. This is bearing down to attack the combined fleet of Trafaltrue for years afterwards. Hundreds of thousands of the Revenge, on going round to see that all hands were at quarters, observed one of them devoutly kneeling at the side of his jecting a lot of water into the combination during the process of bringing them together. Undoubtedly there will be combined fleet of Trafaltrue for the Revenge, on going round to see that all hands were at quarters, observed one of them devoutly kneeling at the side of his swip expenditures for naval armament of the gun. So very unusual an attitude in an English sailtrue for exciting his surprise and curiosity, he went and below: these will come to life again, or if not exactly in will be forced to start life all over again. These the old form, then in some other condition. But for facts will give unequalled opportunities in Canada the time being, they are dead and gone, and the country is so much the better for their absence.

Canadian farmers will be well advised if country is so much the better for their absence.

Looking back over history, it is found that get rich-quick schemes of one kind or another have flour-tished from time immemorial. The history of England shows that certain periods were characterized by an insane speculative craze, and that any old method of set-tich-quick very the product of the produced by the nations at war. This will put a premium on the price of wheat grown by farmers outside the way zone. pub- side the war zone.

That British Press Bureau should be known as the

fortunately, not the last of their actions and severy getscores of suckers in Canada who bite at every getThat "contemptible little army" of Britishers seems to be doing very well, although they were somewhat unkind not to lie down and let the Germans walk over them as the Kaiser had instructed his soldier This is the worst of the Britishers-they

In order to keep their hand in, the Germans are tions. On the British side the official announce, might just as well complete their list by destroying

After the absence of over two months, it looks an organization which systematically seeks to mis-lead the public by fabricated reports, which have be-appearance. The past two months have been trying toriously unreliable that the best class ones for the stock brokers, but it is believed that the worst of their troubles are over.

THE MOVIES The refusal of Germany to hone its own obligation to protect the neutrality of Belgium, and the horrors which have been caused throughout that country by the Germans' repudiation of their own treaty, are the most important facts in the story of the war. All the talk about British jealousy of Germany fails to divert attention from these facts. The fair-midded neutral, to whatever country he may belong brushes such pleas aside, and returns to the question—Why did Germany, in flarant violation of the own solemn treaty, attack and practically destroy the Kingdom of Belgium? The German and the catent of the moving picture business in America. Chapter of the National Board of Centernal F. C. Howe, of the National Board of Cent Few people have any adequate notion of the actual

SOUTH AMERICA'S NEED.

South America's need, fortedately, is for goods that we can readily supply. Indeed, we can duplicate man family: Times are very hard, because the practically every article exported there by the countries now at war. The case of Brazil will illustrate, away in uniform. If it is a farm or Her annual bill or \$55,000,000 with Germany includes women are doing what work there is, such items as motor-cars, electrical machiner, cutlery, motors and stationary engines, sewing machines, and in occupation consists in awaiting the pay envelope has stomain occupation consists in awaiting the pay envelope has stomain occupation consists in awaiting the pay and the pay and the pay of the killed and wounded, and searching the pay of the killed and wounded, and searching the payers of the statement of the killed and wounded, and searching the payers of the killed and wounded, and searching the payers of the killed and wounded, and searching the payers of the killed and wounded, and searching the payers of the killed and wounded, and searching the payers of the killed and wounded, and searching the payers of the killed and wounded, and searching the payers of the killed and wounded. paratus, perfu

Brazil, it is worth while adding, was buying nearly \$48,000,000 worth of goods a year from us up to the outbreak of the war. She was also purchasing annually \$77,000,000 from the United Kingdom and \$27,

year from the United Kingdom, \$62,000,000 from Ger-

has set Argentina back, while the collapse of coffee valorization and the tremendous decline in the price tries will doubtless find a way to pay for them-Collier's.

SAYS WIVES FOLLOW HUSBANDS.

In spite of all the suffragists and the suffragettes, in British flag flies, and particularly in the distant territories of the Empire, endeavor to foment discord amongst the people. Marizz evidently was cord amongst the people. Marizz evidently was ready to be a traitor. But we may be sure that he dermany, Austria and France have a number of layling and the feminist orators and the feminist writtens, women still manifest a disposition to accept the creeds of their husbands. The Liberal husband usually imports a considerable quantity of the feminist orators and the femini spite of all the feminist orators and the femist writ-

"A LITTLE NONSENSE NOW AND THEN"

Diogenes was looking for an honest man. "What luck?" asked the wayfarer.
"Oh, pretty fair," replied Diogenes. "I still have

Things to worry about: A healthy goat can eat

One trouble with the Russians is that when they They might well take a pattern from the go to name a place they make such free use of the

"I'm going to milk the cat."

When the British ships, under Lord Nelson were London Times. or exciting his surprise and curiosity, he went and below:—asked the man if he was afraid. "Afraid!" answered the honest tar, with a countenance expressive of the utmost disdain. "No! Liwas only praying that the enemy's shot may be distributed in the same proportion as the prize money-the greatest part amo

"Come here, Bates," roared the master of an Eng-Mr. Johnson informing me that his son is unable to ttend school in consequence of a thrashing you inflicted upon him yesterday. Is that a fact, Bates?" "N-n-no, sir," qualled Bates, "I never touched "m."

But the master did not believe him, and two min-

On the following day Johnson returned, and the United States is 67,600, and of Italy 40,000 master sought justification for his act before the whole class. "Did you tell your father that Bates thrashed you, Johnson?" he asked. "No, sir," piped the youth.

THE OLD FLAG!

(L. Stewart in Ediburgh Scotsman.)

Who says that Britain's Sun has set In clouds to rise no more That ne'er again her sons will fight As fought their sires of yone? From Highland strath and Lowland glen There come the bold reply-Where proudly waves old Britain's flag We'll conquer, or we'll die!

Our English lads remember well The gallant thin red line, And Scotland never can forget The deeds of auld langsyn With Erin's sons behind their guns, What says each flashing eye? Where proudly waves old Britain's flag

Let Germany this les Our flag still rules the wave; 'Tis blazoned on a thousand fields 'Tis handed on from sire to son, With this their battle-cry— Where proudly waves old Britain's flag We'll conquer, or we'll die!

Then march! march! march! Where the bullets thickest fly. Our stalwart sons behind their guns Will conquer or will die

THE PEOPLE'S SUFFERING.

of the killed and wounded, and see mully \$77,000,000 from the United Kingdom and \$27.

there may be much shouting in Berlin.

slaring white statues in Victory Alley

Her neighbor, Argentine, averages \$115,000,000 a will get decorations and titles; the new inflate their chests with pride-but this many, \$57,000,000 from the United States, and \$36, occupant of the trade possibilities that the two leading South American countries hold out to us.

The officers with pride—but this good, commonplace family will only be poorer. It can gain nothing whatever, for none of its interests were concerned in the war. If the generals blunder of the Russian battalions prove too heavy, then fewer the concerned in the war. breadwinners will come back, and this co

family will get a heavier mulct of taxes.

Put in its place, you can imagine yourself indig nantly repudiating the concern at Berlin that would inflict such misery on you for nothing saying:
"Excuse me i I have no sons to be shot in the game of statecraft. If you want to maintain, by force of arms, a theory about balance of power, so do the fighting yourself !"

Only in that way will war cease. The time dogmas; when they will realize that in every war they suffer horribly, while in only one possible war out of a thousand can they gain any thing whatever.—From the Saturday Evening Post.

PROFITING FROM THE WAR.

Features of the general financial and business con ditions within recent time have been the increase ent of wheat to Europe and the credits abroad that have thereby been created. Corn and oats hav also been moving freely over seas. time large purchases and shipments to Europe of American horses have been a feature of our export movement. This is likely to increase until our surplus horse supply shall have been reduced to the mini which should induce the resumption of breeding on a

In the meantime events are shaping for the placing of the United States in the forefront of the nations of the earth in material advancement as well as in al that makes a great commonwealth great in standing Situated between two oceans, with our eastern and western coast lines connected by our isthmian canal, and our continental breadth spanned by numerous railroads, nothing but poor governme and false and vicious standards touching morals, social statics and governmental and judicial functions, as well as international relations, could prevent the American Republic from becoming the foremost and most influential nation of the earth.—American Lun

A "WAR OF DEFENCE."

A war of defence means something different in Germany from what it means in any other country. It does not mean a war in which you are attacked, some other power might attack you. peace-loving German believes that his country is on "Mother," asked Tommy, "Is it correct to say that the defensive always, and whatever she may do, beyou 'water a horse' when he is thirsty?" "Yes, my cause she has two frontiers to defend. He is con "Well, then," said Tommy vinced that beyond these frontiers able enemies always waiting to attack his country and therefore he is content that she should attack "You taking cornet lessons, and 50 years of age?" them "whenever the hour has come to strike the "Yes, but not for long. I expect to bring the young blow," and also that her armies should violate all always lead the German pacifists by the nose

	1905.	1914.
Britain	£ 37,159,000	£52,262,000
France	12,668,000	25,387,000
Russia	12,393,000	26,149,000
Germany	11,300,000	23,284,000
Italy	5,040,000	10,212,000
Austria	3,839,000	7,408,000
United States	24,445,000	30,331,000
Japan	2,388,000	10,024,000
Total	£109.232.000	£ 185 159 000

The personnel of the navies of the great Powers utes later Bates was asking permission to stand up in Germany, 79,000; Austria, 23,000; Japan, 50000. Of Powers not at war the personnal of the navy of the

THE HELPER HELPED.

The moment you lift up somebody else you lift up yourself. What is done for a community, or for a with the full support of the nation have carefully and circumstances such as exist to-day.-Pittsburg Gazette-Times.

THEN AND NOW.

Paris reports that the Indian troops have landed in France. Time works surprising changes. The last time French, British and Indian troops were in the field in notable numbers was in the days of Lord Clive. Then the British and French were fighting to drive each other out of India, and the Indians were helping both.-Edmonton Bulletin.

INCORPORATED BY ACT OF PARLIAMENT

Head Office - MONTREAL

BOARD OF DIRECTORS:

H. V. MEREDITH, Eeq., President J. Angue. Eeq.

Jon. Robert Mackey
D. Forbes Angue. Eeq.
D. Forbes Angue. Eeq.
Br. William Macdons
L. R. Drummond. Eeq.
David Morrice. Eeq.
U. B. Greenshielde, Eeq.
U. Thoe. Shaughnessy,
U. Tho. Shaughnessy,
E. G. V. O

Hr FREDERICE WILLIAMS-TAYLOR, Gen. Mr A. D. BRAITHWAITE, Asst. Gen. Man. akers in Canada and London, England, for Dominion Gover

BRANCHES at all important Cities and Towns in every Province in the Dominion of Canada. in NEWFOUNDLAND: ST. JOHN'S, CURLING, GRAND FALLS. In GREAT BRITAIN: LONDON, 47 Threadneedle St. E.C. Sub-Agency, 9 Waterloo Place, Pall Mall, sw

the UNITED STATES: NEW YORK, R Y. HEBDEN, W. A. BOG, and J. T. MOLINEUX. Agents, 64 Wall Street; CHICAGO, ILL. SPOKANE, WASH. IN MEXICO: MEXICO, D. F.

ESTABLISHED 1872 BANK OF HAMILTON

Head Office: - HAMILTON

Capital Authorized - -\$5,000,000 Capital Paid Up - - 3,000,000 Surplus - - - - - 3,750,000

THE

Head Office: TORONTO S. J. MOORE, President W. D. ROSS General Manada

THE CHARGE OF THE CENSOR.

A GENERAL BANKING BUSINESS

TRANSACTED

Cannons to the right of 'em Volleyed and thundered. Nor, in fact, anywhere, Theirs not to write the tale Theirs not to catch the mail: Theirs but to cuss and wail-

LIFE POLICY LOANS.

No statistics are yet available as to increases of loans to policyholders by life insurance companies mand for funds of this sort, if for no other reason than that the rate of interest on such loans provided for call loans in New York has been as high as per cent, many speculators are finding it cheaper to borrow on policies and take up their shares. The effect is that the insurance companies are practical taking up these stocks and that their funds availto that extent.-Canadian Courier.

GERMAN PEOPLE WANTED WAR.

"The Germans have gone into this war with their eyes wide open and have counted all the costs. The popular notion seems to be that a blind Germany is rushing heedlessly after a mad Kaiser to certain suicide. On the contrary, the leaders of the c

Canada acts wisely in declining to confiscate personal holdings of German citizens in the Dominion. To commit larceny of this sort would be a serious reflection upon the vaunted fairness of the Anglo-Saxon race and their regard for individual rights-

TRIBLITE TO SAM. Sam, The World regards you as a wonder-Tor-

Business Man's Daily--fill in the Coupon:

If you are not already a Subscriber to the JOURNAL OF COMMERCE---the

You are authorised to send me THE JOURNAL OF COMMERCE

for One Year from date at a cost of Three Dollars.

Write Pisinly Give Town and Province

VOL XXIX No. 137

handard Reliance Takes Ove Old Established Sun and Hastings

BOTH COMPANIES STRON

Merger-Large Loan Companies, Like Banks, Having Wider Fields, Deri

Ont. October 16 .- The Standard ed to-day that to take over the Sun and Hastings of Ontario. The deal is me consequence, as the latter company has 11,185,877. These and its engagements, ed by the Standard Reliance, which w oltal stock at par for the paid-up stock and Hastings shareholders. The paid-up its to \$573,989. The Standard Reliance t ses its paid-up capital to \$2,559,000, and

e of days concluded all details of the etters asking the confirmation of the share rs have been sent out. The deal has also been overnment approval. It is really the outcome eath, last July, of the Sun and Hastings e death, last July, of the Sun and Machings 7, Mr. W. Pemberton Page. The company's refound it hot easy to replace him, and were to listen to offers of purchase that they receive Chief Factor in Merger

Mr. W. S. Dinnick, vice-president of the St. ce Mortgage Corporation, during a conf of the Boards, brought out what was likely the while enjoying good opportunities, because great increase in farm acreage, were experinities. Larger companies, like larger ring wider fields to draw from, could find the dation asked for. It was further remarked that conditions in the

portgage business, to which both companies union largely confine their operations, had bee proved by the sounder position higher prices for icts had placed the Canadian farmer in. The deal involves no changes in policy or na the Standard Reliance Mortgage Corporation, beyond the adding of two directors of the abs mpany to its Board. Formal approbation wi given at a meeting to be held in about a mon-

The letter to the shareholders of the Sun and

"The uniting of these two companies will wo the best interests of the shareholders of each, fo son that each company's business has not ove ped that of the other. The shareholders of each ridely distributed and the business of each com drawn largely from differeint parts of the Do ion. The debenture holders follow in like manne will thus be seen that the influence of the com will be very much widened by reason of the gr distribution of its constituents.
"The cost of carrying on the business of the le

ompany must, in the natural order of things much reduced proportionately to the business of mparison with the expenses of each of the c panies running as a separate institution, and, co quently, the net earnings must be materially incr and all outgoings and expenses gradually lividends and reserve.

"One of the many advantages that you will de a result of the amalgamation with the Stand eliance Mortgage Corporation will be an increas one per cent. in your dividends, the company re being now established on a seven per dividend basis.

Boards of Directors. The head office of both the companies interes

a the present merger are situated in this city.

The Boards of Directors are made up as follows: tandard Reliance Mortgage Corporation-Pr deni, Nathan H. Stevens, Chatham, Ont.; vice-prodents, W. S. Dinnick, Hugh S. Brennen and J. Pirstbrook, all of Toronto; Lord Hyde, Picker Oat, Herbert Waddington, Toronto; E. F. B. Jo ston, K.C., Toronto; E. Jessop, M.P., St. Cathari Oat, J. A. McEvoy, Toronto; David Ratz, N Hamburg, Ont.; James Gunn, Toronto; David Ke foronto; E. C. McNally, Niagara Falls, Ont.; W. ton, Goderich, Ont.; Rev. G. J. Taylor, Toron

and R. H. Greene, Toronto. Sun and Hastings Savings and Loan Co. of (president, Ambrose Kent, Toronto; Sir MacKen Bowell, Belleville, Ont.; Rev. Amos Campbell, Be ville; W. J. Fawcett, Toronto; John Tolmie, Kinc

TRAIL SMELTER RECEIPTS

receipts at Trail Smelter for week ending (ober 8th, 1914, in tons, were: Company's Mines: Total ... 10,7

ROBERT SIMPSON DIVIDEND. The directors of the Robert Simpson Company had declared the regular quarterly dividend of 3 per cer for the half year on the preferred stock, payable N rember 1 nber 1 to stock of record October 15.

CANADA CEMENT PREFERRED.

The regular quarterly dividend of 1% per cent. the preferred stock of the Canada Cement Comparas been declared, payable November 18th, to stor 4 record October 31st. The books close November 18th and ... and re-open November 11th.

HOCKING VALLEY RAILWAY FINANCING. iew York, October 16.—The Hocking Valley Rai oad, which has \$4,000,000 one year 5 per cent. note ember 1st, plans to issue an equi one year 6 per cent. notes to pay off me

Application is being made to the Ohio Utilities commission is being made to the Onio Utilitie commission for permission to issue the notes. Khur Loeb and Company and National City Bank, which have in the past handled the Hocking Valley financing are expected to take new notes. They will like by be offered at the price to yield 6½ per cent.

RPORATED BY ACT OF PARLIAMENT

Office - MONTREAL

BOARD OF DIRECTORS: V. MEREDITH, Eq., President.

A. Beumgarten, Req.
Mackay
M. Eeq.
D. Forbus Angus, Eeq.
Sir William Macdonald
mond, Eeq.
bloids, Eeq.
C. S. Gordon, Eeq.
wm. McMaster, Eeq. ICE WILLIAMS-TAYLOR, Gen. Ma-

AITHWAITE, Asst. Gen. Man.

anada and London, England, for
Dominion Govern at all important Cities and Town NDLAND: ST. JOHN'S, CURLING, GRAND FALLS.

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

ESTABLISHED 1872

MEXICO, D. F.

K OF HAMILTON

d Office: - HAMILTON 400 uthorized - -

aid Up - - - 3,000,000 - - - - 3,750,000

THE

lead Office: TORONTO W. D. ROSS General Manage RAL BANKING BUSINESS

TRANSACTED CHARGE OF THE CENSOR

s to the right of 'em; s to left of 'em; yed and thundered reporters there, fact, anywhere, not to write the tale, not to catch the mail; but to cuss and wail—

IFE POLICY LOANS. are yet available as to increases of holders by life insurance companies, of this sort, if for no other reas te of interest on such loans provided New York has been as high as speculators are finding it cheaper licies and take up their shares. The e insurance companies are practic se stocks and that their funds avail-

-Canadian Courier.

PEOPLE WANTED WAR. have gone into this war with their and have counted all the costs. The eems to be that a blind Germany is contrary, the leaders of the country port of the nation have carefully and with full knowledge of the fearful enormous sacrifices that they must every confidence of final success.

DA ACTED WISELY.

isely in declining to confiscate per-German citizens in the Dominion. ny of this sort would be a serious he vaunted fairness of the Anglotheir regard for individual rights,mercial.

PIRLITE TO SAM. ld regards you as a wonder-Tor-

OF COMMERCE---the upon:

OF COMMERCE

Give Town and Province

tendard Reliance Takes Over the Old Established Sun and Hastings

BOTH COMPANIES STRONG

VOL XXIX No. 137

Merger—Large Loan Companies, Like Large Banks, Having Wider Fields, Derive Greater Profits.

Ont. October 16.-The Standard Reliance to, Ont., October 18.—The Statutar Residues the Corporation announced to-day that it had it to take over the Sun and Hastings Savings in Company of Ontario. The deal is one of me consequence, as the latter company has assets \$1,185,877. These and its engagements, with be beyond by the Standard Reliance, which will give apital stock at par for the paid-up stock of the anial Hastings shareholders. The paid-up capital nts to \$573,989. The Standard Reliance thus in-

ctors of both companies have during the last ne of days concluded all details of the merger, to listen to offers of purchase that they received from her loan compan

Chief Factor in Merger

Mr. W. S. Dinnick, vice-president of the Standard nce Mortgage Corporation, during a conference of the Boards, brought out what was likely the chief

products had placed the Canadian farmer in.

The deal involves no changes in policy or name to

iven at a meeting to be held in about a month.

The uniting of these two companies will work to the best interests of the shareholders of each, for the reason that each company's business has not overlapped that of the other. The shareholders of each are widely distributed and the business of each company is drawn largely from different pages of the shareholders of each company is drawn largely from different pages of the shareholders of each company is drawn largely from different pages of the shareholders of each company is drawn largely from different pages of the shareholders of each company is drawn largely from different pages of the shareholders of each company is drawn largely from different pages of the shareholders of each company is drawn largely from different pages of the shareholders of each company is drawn largely from different pages of the shareholders of each are widely distributed and the business of each company is drawn largely from different pages of the shareholders of each are widely distributed and the business of each company is drawn largely from different pages of the shareholders of each are widely distributed and the business of each company is drawn largely from different pages of the shareholders of each are widely distributed and the business of each company is drawn largely from different pages of the shareholders of each are widely distributed and the business of each company is drawn largely from different pages of the structure of the structure of the shareholders of each are widely distributed and the business of each company is drawn largely from different pages of the structure of the widely distributed and the business of each company states, with the business of each company and the business of each company states, which is drawn largely from different parts of the Dominion. The debenture holders follow in like manner. I will thus be seen that the influence of the company will be very much widened by reason of the greater

distribution of its constituents.

"The cost of carrying on the business of the larger mpany must, in the natural order of things, be much reduced proportionately to the business done, mparison with the expenses of each of the companies running as a separate institution, and, consequently, the net earnings must be materially increased, and all outgoings and expenses gradually both vidends and reserve.

"One of the many advantages that you will derive result of the amalgamation with the Standard eliance Mortgage Corporation will be an increase of one per cent. in your dividends, the company referbeing now established on a seven per cent. dividend basis."

Boards of Directors.

The head office of both the companies interested the present merger are situated in this city. The Boards of Directors are made up as follows:andard Reliance Mortgage Corporation-Presient, Nathan H. Stevens, Chatham, Ont.; vice-presirook, all of Toronto; Lord Hyde, Pickering, 115, May 1216. Ont.; Herbert Waddington, Toronto; E. F. B. John-Stor. K.C., Toronto; E. Jessop, M.P., St. Catharines, Ont. J. A. McEvoy, Toronto; David Ratz, New No. 1 Man. wheat Hamburg, Ont.; James Gunn, Toronto; David Kemp. Note; E. C. McNally, Niagara Falls, Ont.; W. L. No. 3 Man. wheat 79 ton, Goderich, Ont.; Rev. G. J. Taylor, Toronto; No. 4 Man. wheat and others 67

and R. H. Greene, Toronto. Sun and Hastings Savings and Loan Co. of Ontario-President, Whitford Vandusen, Toronto; vice-president, Ambrose Kent, Toronto; Sir MacKenzie

TRAIL SMELTER RECEIPTS

receipts at Trail Smelter for week ending Ocber 8th, 1914, in tons, were: Company's Mines: Centre Star ... 4,998 Roj 3,037 Mines. 1,293

ROBERT SIMPSON DIVIDEND.

The directors of the Robert Simpson Company have declared the regular quarterly dividend of 3 per cent. half year on the preferred stock, payable Nother 1 to stock of record October 15.

CANADA CEMENT PREFERRED.

SO C.N.A. GETS SI,000.00

After Temperary Delay Sir William Mackenzie Su cessful in Flotation of Government Bonda in London.

(Special Correspondence.)
Ottawa, October 16.—It is learned here on excellent uthority that Sir Wm. Mackenzie, head of the Candian North flotation of dovernment bonds in London, and that the company now has in its possession for use in Canada the proceeds of the million dollar issue underwritten before the war broke out by Lazard Freres. It will be recalled that shortly after this amount was underwritten war broke out. A little later the British moratorium was declared and both underwriters and subscribers were exempted from payment until September 4, a period which was later extended until October 4. From reliable reports received here, it is stated that Lazard Freres have for warded the full amount of the proceeds and that the

WHEAT SEEDING DELAYED

money is now available for use on the company's

construction work in the Dominion

uses its paid-up capital to \$2,559,000, and its as-

orge of days concluded all details of the merger.

Chicago, October 16.—Modern Miller say: While details of the merger, wheat seeding has been delayed in a few sections of all efters asking the confirmation of the sharehold—wheat seeding has been delayed in a few sections of each party with which we have a loan. We desire failing off in demand for certain classes of steel our loans to be properly margined and according to the winter wheat belt, great activity and favorable our loans to be properly margined and according to the winter wheat belt, great activity and favorable our loans to be properly margined and according to the winter wheat belt, great activity and favorable our loans to be properly margined and according to the winter wheat belt, great activity and favorable our loans to be properly margined and according to the winter wheat belt, great activity and favorable our loans to be properly margined and according to the winter wheat belt, great activity and favorable our loans to be properly margined and according to the winter wheat belt, great activity and favorable our loans to be properly margined and according to the winter wheat belt, great activity and favorable our loans to be properly margined and according to the winter wheat belt, great activity and favorable our loans to be properly margined and according to the winter wheat belt, great activity and favorable our loans to be properly margined and according to the winter wheat belt, great activity and favorable our loans to be properly margined and according to the winter wheat belt, great activity and favorable our loans to be properly margined and according to the winter wheat belt, great activity and favorable our loans to be properly margined and according to the winter wheat belt, great activity and favorable our loans to the properly margined and according to the winter wheat belt, great activity and favorable our loans to the properly margined and according to the winter wheat belt, great activity and favorable our loans to the prop the death, last July, of the Sun and Hastings mana-be death, last July, of the Sun and Hastings mana-be death, last July, of the Sun and Hastings mana-be death, last July, of the Sun and Hastings mana-be managed in soft winter wheat Sates. Movement of wheat shows producers are safetund it not easy to replace him, and were ready sholding supplies.

TORONTO GRAIN MARKET

(Special Staff Correspondence.)

Toronto, October 16 .- Market values of cash Manidue foards, brought out what was insert the chief the first interest in the merger, namely, that small companies, the first interest in the merger and the fluctuations wheat were steady here to-day, the fluctuations of the W:nnips market values of cash Manitothe to the fluctuations of the W:nnips market values of cash Manitothe to the fluctuations of the W:nnips market values of cash Manitothe to the fluctuations of the W:nnips market values of cash Manitothe to the fluctuations of the W:nnips market values of cash Manitothe to the fluctuations of the W:nnips market values of cash Manitothe to the fluctuations of the W:nnips market values of cash Manitothe to the fluctuations of the W:nnips market values of cash Manitothe to the fluctuations of the W:nnips market values of cash Manitothe to the fluctuations of the W:nnips market values of cash Manitothe to the fluctuations of the W:nnips market values of the fluctuations of the W:nnips market values of cash Manitothe to the fluctuations of the W:nnips market values of the fluctuations of the W:nnips market values of the W:nnips market values of the fluctuations of the fluctuations of the will be fluctuations of the fluctuations of the will be fluctuations of the will be fluctuations of the fluctuations of the will be fl nities. Larger companies, like larger banks, fractionally easier. Ontatio wheat was offering outwing wider fields to draw from, could find the ac- side fairly freeely at from \$1.04 to \$1.06. Demand was light. The flour and milifeed market retained mmodation asked for.

It was further remarked that conditions in the farm unchanged. Trade was rather quiet for the former, but continued fairly active for shorts and bran.

Some sales of the latter were made to European project by the sounder position higher prices for farm markets for prompt shipment. The market for rolled products had placed the Canadian farmer in. oats and corn:neal was moderately active.

Quotations—Manitoba wheat, lake ports, old crop

gular dividend of 6 per cent. on the capital stock of the company, payable November 2.

Week ending October 15th totalled 5.160 tons: sl
October 1st, 9,450. A year ago they were 15.221.

Standard Reliance Mortgage Corporation, none No. 1' Northern, \$1.19; No. 2 Northern, \$1.161/4. New eyond the adding of two directors of the absorbed crop No. 1 Northern, \$1.174, No. 2 Northern, \$1.14; apany to its Board. Formal approbation will be Manitoba oats, No. 2 C. W., 59c; No. 3 C. W., 55c bay ports. Ontario oats, new outside, 45c to 46c. On-

WINNIPEG GRAIN MARKET

(Special Staff Correspondence.)

October and December. Further advances occurred sterling. Franc checks were quoted 5.05% and cables on wheat influenced by exceptionally strong Liver5.05, while price of marks was 92% to ½, for both pool cables easing off slightly on account of the sell- cables and checks. ing in Chicago by the Armour Grain Company. The tone generally is strong and top prices were again reached with a good demand all round and receipts
falling off daily and expectation of a continuance.

CANADA RECEIVES OVER There was a keen demand for all grades of wheat. Millers and exporters being good buyers. Oats and barley are also in good demand. Offerings of cash wheat, oats and barley are light.

Inspection on Thursday were 250 cars, as against At noon wheat was Oct. 112%, Nov. 113%, lent, Nathan H. Stevens, Chatham, Ont.; vice-presi-lents, W. S. Dinnick, Hugh S. Brennen and John Virstbrook all of Toroctor. Nov. 112%, Nov. 114, Dec.

Cars inspected on Thursday, Oct. 15:-

No. 2 Man. wheat 77 Bowell, Belleville, Ont.; Rev. Amos Campbell, Belleville, Ont.; Rev. Amos Campbell, Belledeville; W. J. Flawcett, Toronto; John Tolmie, Kincardine, Ont.; J. T. Gilmour, Toronto. Rye 1 C. N. R., 175 cars; C. N. R., 48 cars; G. T. P., 33 ings for September, 1914:

CHICAGO WHEAT MARKET

cars; Calgary, 32 cars; Duluth, 12 cars. Total, 350.

Chicago, October 16.—The wheat market showed Total ... 193 a fair amount of strength to-day after early irregularity. Commission houses were rather active, buyers and hedge pressure was not heavy. Partial confirm ation of yesterday's reports of the very large export business brought in new buyers.

DESIRE LOANS TO

First National Bank Calls Attention to Situation That Has Developed in New York

LETTER STIRS BROKERS

First Instance in Which "Gutter Market" Has Bee Recognized by an Impertant Wall Street Bank— Does Not Wish to Make Onerous De.

of the First National Bank in re-opening the call money market another large and influential clearing part, follows:-"Your firm has a loan with our bank which based

on the closing prices of July 30th, has a margin of 20 per cent: or better. The question has arisen whe-ther it is the duty of the bank management to continue to recognize the closing quotation of that date as the best known value of the securities or whether we should take cognition of the sales made on the Chicago, October 16.—Modern Miller say: While curb. We have decided to place the situation before of those sales to be recognized as the correct price of outlet. of the stock and those salesh ave reduced your mar-

"Considering the situation, we do not want to nake demands which might be considered onerous, but we know you will agree with us proper margining

of loans is very important."

The letter has stirred up the Stock Exchange houses which, following the injunction of the Exchange authorities, have not recognized the so-called "Gutter Market." Brokers say this is the first in-Wall Street bank.

CONIAGAS MINES OMITS ITS

The company has been paying 6 per cent, and a but the bonus is omitted this time.

Last year in November it paid the regular 6 per

ruling at 42% for checks, and 43% for cables. Among they must be present then and there, with their Rethe brokers it is calculated that there is now a precords, Rolls, Indictments and other Documents, in nipeg, Man., October 16.-Wheat opened % to mium of five per cent. on Amsterdam remittance order to do those things which belong to them in their %c higher, oats % to %c higher, flax %c higher for against the premium of about two per cent. on respective capacities.

October and December. Further advances occurred sterling. Franc checks were quoted 5.05%, and cables

SEVEN MILLION IN GOLD

week represents gold transferred by the interior banks to the Gold Fund Committee in response to call on the 25 per cent, instalment.

AMERICAN BANK CLEARINGS New York clearings \$228,188,788; decrease \$120,-

PORTO RICO EARNINGS.

 Earnings. Chang

 Sept., gross
 \$60,942
 *85,147
 Do., net
 29,312
 2,083

 Nine months, gross
 589,956
 *47,167
 Do., net
 272,402
 *5,107

SUSPENDS NEW TARIFFS.

Washington, October 16 .- The Interstate Commer Further buying by export houses was claimed today.

The strength of Liverpool prices was also an im-

MR. DUKE HAS NO INTENTION OF

In inside tobacco it is stated that Mr. Duke has never sold any of his large holdings in the companies into which the old American Tobacco Company was

FALLING OFF IN DEMAND

Tendency of Prices for Steel Downward, but Im-provement Not Far Distant.

New York, October 16 .- Manufacturers report very subscribed.

Mill operations continue on decline, particularly assert that there is every reason to believe that the entire \$150,000,000 will be raised without difficulty.

of the stock and those salesh ave reduced your margin we would appreciate it if you would discuss the matter with us.

Export demand for steel continues light. Tendency of prices is downward but producers seem to be matter with us.

Mr. J. B. Tyrell returning from a trip to the new gold district in Saskatchewan says." "The Beaver Export demand for steel continues light. Tendency

NEW YORK MONEY MARKET.

"Gutter Market." Brokers say this is the first in-stance of recognition of that market by an important ey shows similar tendency. The bid rate for various maturities is 7 per cent.

LESS COPPER EXPORTS.

THREE PER CENT. BONDS.

New York, October 16.—Copper experts for the on existing contracts voluntary liquidation on existing contracts voluntary liquidating committee with contracts and the contract of the one existing contracts voluntary liquidating committee will receive bids from buyers for new accounts



who intend to proceed against any prisoners now in the Common Gaol of the said District, and all others. FOREIGN EXCHANGE MARKET STRONG.

That they must be present then and there; and I be resumed in about a week, it was announced by New York, October 16. Demand sterling advanced also give notice to all Justices of the Peace, Coroners, and Peace Officers, in and for the said District, that

L. J. LEMIEUX.

Montreal, 13th October, 1914.

NOTICE is hereby given that Viewmount Land Company, Limited, a body politic and corporate, having its principal place of business in the city and district of Montreal, will seek and act. and district of montreal, will seek and ask for the passing of an Act by the Legislature of the Prov. New York, October 16.—A London cable to the New York, October 16.—Reported movements of ince of Quebec, at its next session, for the follow. Metal Exchange, spot tin, standard £122 10s.,

GEORGE PARE, Secretary-treasurer of the Company.

Montreal, September 30th. 1914.

THE STANDARD BANK OF CANADA

QUARTERLY DIVIDEND NOTICE NO. 96.

Notice is hereby given that a dividend at the rate silver 50%. London silver 28%d. The Porto Rico Railways Company, Limited, fur-1,518 nishes the following comparative statement of carn-Capital Stock of this Bank has this day been declared Change for the quarter ending the 1st October, 1914, and that

Sharon, Pa., October 16.—The Rezor Stove Com
Earnings. Change. P.C. the same will be payable at the Head Office in this pany of Mercer, received an order for 50,000 sheet 7.78 City and its Branches on and after MONDAY, the metal stoves to be used by the French and Ei 7.40 of the 23rd of October, 1914.

1.84 By Order of the Board. G. P. SCHOLFIELD.

General Manager Toronto, 29th September, 1914.

Commission, October 12. The Microstate Commission suspended from October 22 until January Commission suspended from October 22 until January 21, 1915, the new tariffs of the M. K. and T. Railroad, will be made at the next session of the Quebec Legister 1 and 1 and 2 and 3 and lature for an act amending the act of incorporation original date set. of The Grand-Ligne Mission, being chapter 72, 1855 as amended in 1888, the amendment for which ap-The strength of Liverpool prices was also an important influence in sustaining the market. Foreign news generally was construed as wholly builtish. More unfavorable reports were received from Australia.

Heaviness characterized the corn market in the early trading but helped the advance in wheat values and the possible of the same of the sa CANADA CEMENT PREFERRED.

The regular quarterly dividend of 1% per cent. on the preferred stock of the Canada Cement Company as been declared, payable November 18th, to stock frecord October 31st. The books close November 18th.

How seen the previous closing levels in the last trading. Speculative demand was not active. How some buying was encouraged by the lighter prossure of Argentine seaboard offerings and the reports of advanced fractionally in sympathy with Winnak \$4,000,000 one, year 5 per cent. notes and which has \$4,000,000 one, year 5 per cent. notes and the normal payable November 1st, plains to issue an equal The range:

The range:

The range:

The was generally was construe.

MONEY MARKET QUIET.

London, October 16.—There were no fresh developed and the nember in good standing each of whom shall be microaged by the member in good standing each of whom shall be directors of the Corporation, the number of directors, their length of service, the number of one search of whom shall be directors of the Corporation, the number of directors and the manner of the regularly organized Baptist Church. The persons who shall be directors of the Corporation, the number of directors and the manner of the regularly organized Baptist Church. The persons who shall be directors of the Corporation, the number of directors and the manner of their election shall be received in the manner of the corporation present at such that the provide funds with the view to the approach the provide funds with the view to the approach to receive the corporation may appear of the Corporation present at such the manner of the Corpo aturing November 1st, plains to issue an equal ring save.

Application is being made to the Ohio Utilities of and Company and National City Bank, which are for the week ending to the prosent of the week ending to the proporation, by a two-thirds vote of the members of the Corporation, by a two-thirds vote of the members of the Corporation, by a two-thirds vote of the members of the Corporation of the conference report on the Alaska Coal Lease Bill, The sent of the management of the affairs of the Corporation may pass by-laws regulating the management of the affairs of the Corporation of the management of the affairs of the Corporation of the management of the affairs of the Corporation of the management of the affairs of the Corporation of the management of the affairs of the Corporation of the management of the affairs of the Corporation of the management of the affairs of the Corporation of the management of the affairs of the Corporation of the management of the affairs of the Corporation of the Management of the affairs of the Corporation of the Management of the affairs of the Corporation of the Management of the affairs of the Corporation of the Management of the affairs of the Corporation of the Management of the affairs of the Corporation of the Management of the affairs of the Corporation of the Management of the affairs of the Corporation of the Management of the Alaska Coal Lease Bill, The Management of the affairs of the Corporation of the Management of the affairs of the Corporation of the Management of the affairs of the Corporation of the Management of the Alaska Coal Lease Bill, The Management of the affairs of the Corporation of the Management of the Alaska Coal Lease Bill, The Management of the Alaska Coal Lease Bill, The Management of the Alaska Coal Lease Bill, The Management of the Corporation of the Management of the Alask

226 Transportation Building, on common stock, Solicitors for the Applicants.

HOLDING GOMPANY CREATED BY ROCK ISLAND FINANCIERS

New York, October 18.—James B. Duke, President of the British American Tobacco Company, and formerly president of the American Tobacco Company, iemains a citizen of the United States, reports to the contrary notwithstanding. For some time rumors have been circulated in tobacco circles to the effect that Mr. Duke has become a British subject.

Mr. Duke has written a letter to Geo. W. Watts, a former associate of his in the tobacco business, in which he makes it clear that he has no intention of changing his citizenship.

Mr. Duke is said to be one of the three larger holders of tobacco securities in this country.

Washington, October 18.—The difference between the Chicago Rock Island and Pacific Railway Company and the Chicago, Rock Island and Pacific Railway Company and the Chicago

a capital stock of \$150,000,000 but only the holders of

FEDERAL RESERVE BOARD TO ACT.

New York, October 16 .- While not officially advised on the subject the local banking interests are satisfied as to correctness of the reports that the Federal Reserve Board would admi posed cotton fund and assuming that the reports are entirely authentic, the statement is made in high financial quarters that the \$150,000,000 fund will be

ingness to contribute their portion. They further

Lake country is certainly quite interesting and worth

some expenditure in exploration. "There is certainly a good deal of gold showing New York, October 16.-While no new funds have and the quartz veins are of a fair width, some of

THE COFFEE EXCHANGE.

New York, October 16.—The following notice has been posted in New York Coffee Exchange:
"For the purpose of further assisting liquidation

on and after October 19, such buying only to be supplied from sellers of outstanding long contracts DOES NOT LOOK FOR EARLY REDUCTION.

Chicago, October 16.—George M. Reynolds and Jas. B. Forgan say that the situation here as regards

Washington, October 16.—Traffic on the Panama Canal stopped by the landslide in Cuelbra Cut will

SOUTHERN RAILWAY.

Ne wYork, October 16.-The Southern Railway will on October 18th discontinue certain passenger trains on account of decreases in the volume of traffic and the necessity of cutting operating expenses.

COMMERCIAL PAPER

COTTON POOL ASSURED.

Washington, October 16.—The success of the Festus J. Wade plan for a \$150,000,000 cotton loan is assured, more than \$125,000,000 has already been sub-

New York, Otcober 16,-Handy and Harman quote

BRITISH ORDER TENT STOVES.

CEDAR RAPIDS POWER

Mr. J. E. Aldred, President of the Cedar Rapids Manufacturing and Power Company, spent part of yesterday inspecting the new plant It is expected that the Cedar Rapids Company will

SEARS ROEBUCK DIVIDEND.

Chicago, October 16.—Sears Roebuck Company has declared its regular quarterly dividend of \$1.75 cents on common stock, payable November 16 to stock of

Sudden Call for Blankets That

Struck Market Has Caused Distin

Upward Price Movement

OFFERINGS ARE TOO SMALL

sible for the Rise in Price in Many Wools.

(Special Correspondence.)
October 7. (By mail).—The c

and it is all wanted for government work. Up

rossbred serge maintained, a strong demand www.Zealand slipes and English skin wools in

ed wool of all descriptions seems uner

ght ago, the demand for knakl and blue wo

and also for a fair weight of home and

cturers were buying, or still had to buy.

facturers came on to the market read ake almost all the suitable wool that was offer

and greasy fleeces, but the sudden call for h

zelano greasy neeces, but the squaen call for i sets that has struck the market has caused a unct upward movement of prices. Many k

ools for their woollen yarns, and when the

any firms' stocks were cleaned out. Country

when for once they could have sold their wools

reek ago, the rise being very distinct in ca orts, though all qualities from 40's to 56's usu

4d to %d advance. Some makers ask

still, while others, having none at all to

ded a better profit while still in the greasy st

are wanted are not buying new stocks priva

lost merchants who are sold out of such skin w

The offerings are small, and the demand is

strong, many firms wanting these classes of we who in ordinary times buy none or very little.

ason for this widesprend demand is that the g ent has placed its orders for military goods where where they can be executed, dozens

firms now being engaged on government work

Merino tops are firmer, 64's being quoted at 2s 3

rics for spring and summer wear, and orders

Botany yarns are not largely wanted just now, the goods in which they are used are light wei

them have not yet begun to come in freely. M spinners, of course, are very busy, but other Bott men are rather slack. Crossbred khaki spinners

remely busy, and are asking 1d more per pour

for their yarns than last week, together with weeks or more in which to deliver new orders. Kh

dyes are growing very scarce, and this, coupled w

Mills are Also Being Called Upon to Supply Porti

of the Trade, Which Formerly Went to Eng-lish Mills—Increased Costs of Handling

mports of manufactured cotton into Canada ha n running at about 60 per cent. of the production

or 37 per cent. of the consumption in this country

hile the largest importations have come from the kingdom, there have been substantial in

orts from Germany, France and Switzerland als The shutting off of imports from Germany and the

tailment of imports from France and Switzerlan

sean that much of the cotton that has been impor

d into Canada from these countries will now has

Canadian cotton mills are also being called upo

and Transportation the Cause.

MAKES BUSINESS FOR CANAL

STOPPING OF COTTON IMPORTS

ave never done any before this war broke

which they intended to comb, but which t

oil not quote. Many have sold sorted New Zea

gers and merchants have experienced a

bred tops are as much as 1d dealer the

OPENINGS SET FORTH FOR FURTHER TRADE

Manufacturers Indicate Some Opportunities for Expansion Arising Out of War

POSITION IN COLONIES

Reports Serve to Show That Canada, Australia South Africa Are All Financially on a Sound Basis and Prepared to Make

which the Eoard of Trade has initiated for assisting British manufacturers and traders to take adconditions and openings for British trade in various tion of eight millions, seven millions are unde information is given herewith.

and in private hands being estimated to exceed and iron workers are starving, for mills and coa £40,000,000 sterling. There is a tendency to remines and iron works are closed. close down. None of the public works in progress throughout the country is apparently being affected.

In the retail drapery trade duliness is being com-

Have Cancelled Orders.

pected a severe check on the activity of the indus-

have no fear about the draft being met as the goods homeless and penniless. "The misery is almost beyond human help. Yet a row will represent even better value to the consignees now than they would under normal conditions. Important deal can be done to alleviate the sufferings of a martyred nation. A great deal has been done altation of the anthracite coal fields and the conses orders placed in future will be limited to abso-Exports for the time being have ceased, as the extra war risk charged by the insur-Banks in Strong Position.

Canada, the correspondent at Toronto reper generally in Ontario are The chartered banks are in strong position, and their managers state that legitimate borrowers will have no reason to complain of lack of credit There are signs, however, that the banks will not grant loans for any great extension of facations, or for much new work of any nathere is an unmistakable spirit of economy on the part of the individual, the factory, the wholesale house, and public authorities. In the aggregate this means a reduced purchasing power for the time being on the generosity of their British brethren."

| Additional products and the acknowledged wasteness and the acknowledged wasteness of this method has given rise to the development of the by reduct sole. This method has given rise to the development of the by reduct sole. This method has given rise to the development of the by reduct sole. at least, but at the same time it appears to be a goo period for a close study of this market by those period for a close study of this market by those British houses desiring to do business now and in the FOREIGN EXCHANGE MARKET future. British firms should in all cases quote strictsive prices to Canadian buyers.

The advices from South Africa say that British trade there will receive an enormous impetus as a result of the complications in Europe, although it may be acknowledged that the immediate prospects of trade are not of the best. The Trade Commissioner emphasizes the importance of attention being paid to the following details of trade organization by British manufacturers desirous of taking advantage of the extended possibilities of the South African rket as a field for their enterprise:

1. The need for local representation

3. The necessity for meeting foreign competition by the supply of articles identical with those being

exploited by our foreign competitors (e. g., enamelled ware, cheap musical instruments, cheap toys, etc.)

4. The adoption of an overhead charge in all cas where South African trade custom makes it neces-to 92% for both checks and cables 5. The study of packing, in order that handling, and checks respectively.

aler and retailer, may be reduced to a minimum of labor with the maxi-

African merchant.

The articles which may be most readily displaced by British merchants are stated to be cotton and woollen made up goods (undershirts, shawls, etc.) and hardware. The Collector of Customs mentions that there is no doubt that the success of the German trade in this colony has been due to the comparative cheapness of the goods when compared comparative cheapness of the goods when compared suit was authorized. At the Ontario and Western with similar articles of British make. In the whole of the East cheapness is the main consideration of r provided his taste as regards color, design, etc., is flattered.

tin Wilson, a corpmercial expert, says that the loss of trade in the past is largely owing to the careless-ness and lack of enterprise of British firms, and though we may regain a good deal of lost ground as a result of the war, it cannot be too strongly usred that commercial Britain must "wake up" and pay more attention to the methods of their comp. pay more attention to the methods of their com- some of the oldest and most cor

DR. SUROLEA TELLS OF HORRORS

London, Ont., October 16.-Dr. Charles Sarolea, the head of the French and Romance languages depart-ment of the University of Edinburgh, writing in the Daily Chronicle, makes a plea for help for the people f his native country, Belgium.

"After five weeks," Dr. Sarolea says, "I have re-urned for a few days from the seat of war in order o advocate the urgent claims of my native country to the sympathy and generosity of the British people. My nerves are still shattered and my imagination is still haunted and will be haurred till the end of my days by the harrowing events which in the course of those five tragic weeks followed each other with such staggering rapidity.

"Other belligerent nations may suffer from une ployment. In Belgium alone there has been created a securing trade formerly in the hands of German, whole nation of unemployed. In other countries Austrian and Hungarian rivals, it is notified that trade and industry are dislocated. In Belgium they information in regard to commercial and financial have come to a complete standstill. Out of a populahave come to a complete standstill. Out of a populaountries has been received, including Australia, heel of the invader. Railway men are starving for bouth Africa and Canada. A brief outline of the railways have ceased work. Office clerks are starving for the railways have ceased work. heel of the invader. Railway men are starving, for railways have ceased work. Office clerks are starving, for banks and offices are closed. Public officials In Australia, the Trade Commissioner at Mel- are starving, for no salaries can be paid. Journalists bourne reports the financial position of the country and printers are starving, for newspapers and books strong, the gold coin held by the banks the Treasury have ceased to appear. Mill hands and coal miners

strict credit in trading to all but the first-class firms. It is true that the Germans have re-opened the gi The banks are not restricting overdrafts to approved gantic works of Cockerlil and have even offered the American Government Has Model of firms but where overdrafts have been given on Belgian ironworkers an increase of wages of 50 per stocks of wheat the holders are being asked by the cent. But I doubt whether the 15,000 fromworkers of stocks of wheat the noisers are being asked by the banks to reluce their stocks. Some of the mines are taking steps to work short shifts and some may

In the retail drapery trade duliness is being com-plained of and the activity in the building trade will probably fa:l off.

This phenomenon of the Belgian refu-Have Cancelled Orders.

In Sydney it is stated that business is being executed much the same as usual though there is a cuted much the same as usual though there is a certain amount of anxiety and tension as to what whole people have taken to the road. Because the Germans have reverted to the barbaric stage, the ungees is unique in the history of modern warfare. fore war broke out and the general feeling seems stage. But, alas! there is this difference between to be that for some time in the future the purchas-

"What adds to the tragedy of this exodus of a nation is the fact that those vagrant processions are trial and commercial community in Sydney and money is bound to be scarce.

At Addalaide the advices are to the effect that Bri-

> Britain. If there is to be priority, let priority be tic fuel. given to those who were first in suffering and who are suffering most.

"If the British people and the British Government

New York, October 16.-The foreign exchange for a fourth installment. The loan being payable i exchange, the call has added to the prevailing de-Demand sterling advanced to 4.97 % and cable transfers to 4.981/2. Commercial bills of light supply.

A feature which has recently developed in the mar-2. The enormous advantages that, as a rule, follow the visit of a principal to South Africa for the purpose of becoming intimately acquainted with local from those remitting to Berlin. from those remitting to Berlin.

On account of interruption of cable communica

tion direct to that centre, importers who have a counts to settle there find it to their advantage to remit via Amsterdam.

Dealings in marks continue on a sizeable scale. Trades have been put through in one day by a broker aggregating 500,000 marks. Rate ranges from 9214 Francs are quoted at 5:04 % and 5.05, for cables

NEW HAVEN MEETING, New York, October 16.—At a directors' meeting Mew York, October 16.—At a directors meeting of the New Haven, held yesterday, Wm. Skinner, a director since 1902, and Morton F. Plant, tendered their resignations, which were accepted. As the annual the exporter's point of view to that of the South

REGISTERING COMMERCIAL PAPER.

ign, etc., is flattered.

Commenting upon the present trade situation, Ausing favor with which registration of commercial paing favor with which registration of commercia

some of the oldest and most conservative corporation.

some of the oldest and most conservative corporations register their paper. Considerable progress
along this line has been made in New York, Boston,
Philadelphia and other large cities.

AMALGAMATED COPPER.

ew York. October 16.—Amalgamated Copper Co.

ared quarterly dividend of 50 cents a share. This
pares with \$1.50 a share in preceding quarter, a
action of \$1.00 a share.

by ident is payable November 30 to stock of redivident is payable November 30



JOHN FIRSTBROOK. Vice-President Standard Reliance Mortgage Co

Complete By-Product Coke Plant

INDUSTRY IS VITAL ONE

of On Account of the Rapid Exploitation of the Anthra

s going to happen. A few wholesale houses espeially in soft goods have cancelled orders given befortunate Belgians have had to revert to the nomadic consisting of a model of a complete by-product coke to be that for some time in the future the purchasing power of the public will be limited and merchants are rather chary of carrying large stocks in "What adds to the tragedy of this exodus of a na-

tish shippers of goods to Australia in British vessels who have drawn against the documents need

driven hundreds of thousands into strange lands,
distillation without combustion, preserving and utilize n without combustion, preserving and utiliz ing all the by-products.

a martyred nation. A great deal has been done already. A great deal more requires to be done. A total of \$150,000 has probably been raised for the different Belgian relief funds. We ask for \$500,000. wight, and on account of its smokelessness is far supplied only 50 cents for each individual case. And let us not discriminate in our charity to the British and in our charity to the Belgians have fought, they are still fighting, the battles of Great of the still fighting, the battles of Great Belgians is to be priority let priority be the first of the still fighting. The still probability become the most widely used domestic fight.

Coke, which for metallurgical purposes takes the place of charcoal, first came into prominence in this to the next step in the development of the coke incountry about 1820 because of the forest, depletion

INTERNATIONAL PAPER CO. TO **REDUCE** ITS FLOATING DEBT

Producing Daily at Present Time About 1,600 Tone of News and Wrapping Papers, and Miscel-laneous Papers—Demand is Excellent.

Boston, Mass., October 16 .- Officials of the Int. national Paper Co. are quite confident that the nex 10 or 12 months will witness a most substantial re-duction in the total of floating debt. On December friendly banks, aggregating \$5,521,000. There will probably be a moderate reduction from this figure by the end of 1914. But inside another twelvementh a very substantial cut should be accomplished and it is likely that floating obligations can be brought to not over \$4,000,000, due in part to conversion of inusually large stock of raw material into paper. International Paper Co. is producing at present bout 1,600 tons of news and wrapping papers and eous papers daily. This is fully 100 pent, of normal production for this season of the year. Demand is excellent, but in general the buy

ing spurt which featured August operations has not continued. Perhaps it is just as well, as a continuance of August conditions would have made higher rices inevitable. As it is now, some of the leading newsprint auities are beginning to recede a trifle in their opin ons of a 4-cept jump in newsprint prices when ontracts expire in December and January. There fill be some advance beyond question, but that it rill be as large as at one time seemed likely is seri-

MONEY TO LEND ON CALL

New York, October 16. - The announcement that ne of the banks has a moderate amount of money to lend on call at 7 per cent. is the first instance willingness of any of the financial institutions to make new loans since the business on Stock Exange was suspended.

Loans outstanding on July 30th have not been listurbed and when time loans matured they were ntinued on call but no new lending was done and the announcement just made is therefore considered

Now that a beginning has been made in lending of call there will be a great deal of interest in the basis on which stocks are accepted as collateral.

taken no official notice of that fact. It is considered probable, however, that in making new loans they will treat the collateral on a different basis and their treatment of it will reflect ex pert opinion as to how far values have depreciated

GOLD AT LONDON. London, October 16,-The Bank of England bought

gold coin, while £200,000 previously ear-marked for ndian gold reserve fund has been released. RUSSIA AGAIN VICTORIOUS. Rome, October 16.—The Messagero publishes a dis-

£914,000 in gold bars, and £170,000 in United States

patch from Petrograd stating that the Austrians and Germans were completely defeated by the Russians yesterday at Warsaw. was known as the Bennington coke pile.

The crude beginnings, however, quickly gave way

are not going to help, I ask who then will help? As around Pittsburg. The method of making coke at which to-day is made three-fourths of all the coke made in England. dustry, the enclosed burning in beehive ovens, in maintaining that these things could not poswhile the general financial situation is good long as German occupation lasts there is no Belgian that time was extremely crude and consisted of produced in this country. Beekive ovens produce exmerely arranging a heap of coal-so that when kindcellent metallurgical coke, but make no attempt to enough and numerous enough to take up this work. wader is expelled from Belgian territory, the Belgian led it would burn backward against the draught, and utilize the by-products, and the acknowledged wastetile matter was burned out of the coal. This method ment of the by-product coke oven.

The Endless Chain.

your business depends

entirely on the prosperity

of your customers. Can-

adian factories running at

top speed mean top-notch

business for Canadian

The merchant himself can be a big help in

Mr. Merchant, urge your customers to

bringing this about. Consumption of goods

"Made in Canada" means employment for every

buy Canadian goods for their sake, for your

own sake. Every Canadian faces the responsi-

bility of keeping Canada prosperous-this is the way you can do your share---and it is to

Push Them Because

They're "Made in Canada."

merchants.

Canadian workman.

your own advantage.

Mr. Retail Merchant;

Design

FAMINE IN THE NURSERY

London, October 15.-If your small daughter appears to have a trouble on her mind mysterious to you it may well be because of the famine in skipping rope handles. The famine is due to the war, for the Ger

The fact was mentioned casually by a wholesale agent at the "exchange meeting" for the toy trade, organized by the Board of Trade, Commercial In-telligence Branch. It illustrates well the thoroughless with which the Germans have seized this partiular trade.

neeting was held, full of specimens of German and Austrian toys, took the stranger aback with their evilence of the victorious activity of the Austro-Ger

heir object the assistance of the British manufacturer to capture trade hitherto dominated by nemy. It is a sound business move. Over the actual examples of the enemy's commercial succ importers, buyers and manufacturers are able to cuss the prospect of supplanting them, and a good many proposals were agreed to and orders give

every cherished joy the British nursery por must be German. Nothing seemed missing. tles, trains, dolls, dolls' houses, Noah's arks, engines, trumpets, steamboats, Teddy bears, dolls' tea setsfamiliar friends, every one.

class of German toy. Dolls in endless variety of size, make and character. Wax dolls labelled In unofficial markets a number of leading issues, go to sleep"; celluloid dolls, light as eggshells, jointe have declined sharply in price but the banks have go to sleep"; celluloid dolls, light as eggshells; jointed wash leather dolls; cheap wood dolls that clash c

"These china doll heads-there are this country," said a representative of the toy tradwho believes England may capture Germany's toy business, "Not for years could one be made her either. It took more than a dozen wears to develop that make in Germany and the china they use is the peculiar property of Germany. Then the hair used for stuffing the body. Do you know what it is? It is hair rubbed off by deer against fences and trees and collected by women. We have no suitable hair in

s done by child labor."

The child and woman labor on which so much of the German toy trade is based is recognized all round as a serious obstacle to the capture of the trade by the English among whom it would not be tolerated.

In a room deveted chefty to the clever productions of the German home working wood turners—furniture, suites, doll houses, Noah's arks, bricks, and so on—

"Where is your home working population skilled kind of wood"-and so on.

Many Obstacles Stand in Way of the

Toy Fair and Market to be Held in the City of London Next March.

mans make nearly all of these articles.

The two large rooms at 32 Cheapside, where the

The Board of Trade's exchange meeting have for

To look at that multitude of toys it seemed that

There were more dolls on show than any

"Again, these legs-every process concerned in the

supply a portion of the trade that formerly wer England. This is due to the increased cost of co ion imported from the United Kingdom owing to ir ased freight rates, exchange and insurance, an uncertainty on the part of many dealers regard ing delay or loss in shipment. ndition of stocks in the retail trade in Car da at the comp ment of hostilities was another ctor in bringing about the increased demand upo Canadian cotton mills. For some time previous t breaking out of the war the consumption of cot ton in Canada had been very much under norma tory business conditions had resulted i alers allowing their stocks to run down. Man ders subject to later instructions as to de

be made in this country.

It is a significant and most encouraging fact tha s a againcant and most encouraging tact the set the commencement of hostilities most of such is have been released for immediate shipment The release of those orders, together with the re capt of new orders from regular customers who had selected ordering because of uncertainty as to the crop and business conditions generally, and orders to the dealers who had formerly ordered abroad are gilving the cotton industry in Canada a great im-

LIVERPOOL COTTON .

dverpool, October 16.—Jan.-Feb. 4.75, sold price fixed 1,600 including American 1,100 sold on call 2,500 schuding American 1,800, stocks 769 including 471 mesican, forwarded 34 including 28 American, and exported 5 including 2 American.

MERCHANTS BANK QUOTATION. The quotation on Merchants Bank of Canada sent out by the Committee of the Montreal Stock Exchange yesterday was incorrect. Instead of 177 it should have not also

GOLD FOR CANADA. New York, October 16.—There was withdrawn rom Sub-Treasury \$5,000,000 gold coin for shipment



acles Stand in Way of the lishment of This Design

E IN THE NURSERY

the British Toy Industry Will Be the and Market to be Held of London Next March. Market to be Held in the

per 15. If your small daughter apcrouble on her mind mysterious to you seed use of the famine in skipping rope amine is due to the war, for the Ger y all of these articles.

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toy. Dolls in endless variety of character. Wax dolls labelled "I loid dolls, light as eggshells; jointed neir arms and legs to any position; ; cheap wood dolls that clash cym-

oll heads-there are a representative of the toy trade land may capture Germany's toy or years could one be made here, to develop nany and the china they use is the of Germany. Then the hair used dy. Do you know what it omen. We have no suitable hair in

s-every process concerned in

de is based is recognized all round the to the capture of the trade by whom it would not be tolerated chiefly to the clever productions of working wood turners-furniture Noah's arks, bricks, and so oning himself rather unpopular by hese things could not possibly be

us enough to take up this work? ou need to train a large number of ears. Then you haven't the right so on.

VOL. XXIX. No. 137

Sudden Call for Blankets That Has Struck Market Has Caused Distinct Upward Price Movement

OFFERINGS ARE TOO SMALL

bi Dyes are Getting Very Scarce and This Whe coupled With the Brisk Demand, is Respon-sible for the Rise in Price in Many

(Special Correspondence.)
ord. October 7. (By mail).—The consumption red wool of all descriptions seems unending, of trossbred wood of all descriptions seems unending as it is all wanted for government work. Up to a smight ago, the demand for knakl and blue worsted grossbred serge maintained, a strong demand for the Zealand slipes and English skin wools in parand also for a fair weight of home and New land greasy fleeces, but the sudden call for blanaland greasy neeces, but the studen can for bian-is that has struck the market has caused a dis-et upward movement of prices. Many khaki were buying, or still had to buy, skin facturers came on to the market ready to ake almost all the suitable wool that was offering and merchants have experienced a time when for once they could have sold their wools sev-

bred tons are as much as 1d dealer than crossived tops are the control of the carded %d to %d advance. Some makers ask 14 d more still, while others, having none at all to sell mill not quote. Many have sold sorted New Zealand which they intended to comb, but which have ded a better profit while still in the greasy state. lost merchants who are sold out of such skin wools wanted are not buying new stocks privately

The offerings are small, and the demand is very many firms wanting these classes of we who in ordinary times buy none or very little. The son for this widespread demand is that the govent has placed its orders for military goods evwhere where they can be executed, dozens of rms now being engaged on government work who we never done any before this war broke Merino tops are firmer, 64's being quoted at 2s 31/2d. detany yarns are not largely wanted just now, as the goods in which they are used are light weight rics for spring and summer wear, and orders for them have not yet begun to come in freely. Mule ers, of course, are very busy, but other Botany en are rather slack. Crossbred khaki spinners ar attermely busy, and are asking 1d more per pound for their yarns than last week, together with six eeks or more in which to deliver new orders. Khaki dyes are growing very scarce, and this, coupled with

STOPPING OF COTTON IMPORTS MAKES BUSINESS FOR CANADA

Mills are Also Being Called Upon to Supply Portion of the Trade, Which Formerly Went to Eng-lish Mills—Increased Costs of Handling and Transportation the Cause.

ased freight rates, exchange and insurance, and favored, through being warmer to the touch. incertainty on the part of many dealers regard-

ondition of stocks in the retail trade in Canada at the commen actor in bringing about the increased demand upon yesterday. n cotton mills. For some time previous to the breaking out of the war the consumption of cotton in Canada had been very much under normal.

commencement of hostilities most of such the market. is have been released for immediate shipment. he release of those orders, together with the recelpt of new orders from regular customers who had

LIVERPOOL COTTON .

lverpool, October 16.—Jan.-Feb. 4.75, sold price Discrete 5 including 2 American, and Control of the rted 5 including 2 American.

MERCHANTS BANK QUOTATION.

The quotation on Merchants Bank of Canada sent at by the Committee of the Montreal Stock Exhange yesterday was incorrect. Instead of 177 it hould have read 180

GOLD FOR CANADA.

New York, October 16.—There was withdrawn om Sub-Treasury \$3,000,000 gold coin for shipme



AMERICAN TEXTILE TRADE

New York, October 16.—The cotton goods ma

prices must be brought into line with quotations for raw material and with that idea in mind merchants have sharply revised prices downward in an effort

It is undeniably true as a result of all this that the current level of prices is becoming more attrac-tive, but nevertheless many buyers are holding off ntil the middle of November when further c ade their adjustments and by that time, too

money will be easier in jobbing centres.

Buying is considerably under normal and mainly late needs. Brown goods are offered mo freely and some westerners are buying. There is a little scattered purchasing of grey cloths on the be-

lyestuffs situation are very unsettled.

(Exclusive Leased Wire to Journal of Commerce.) New York, October 16.—There is no change in the ada for suppl naval stores situation, the market being steady with all reports. a limited business moving for current requirements.

The position of the knit goods trade remains much tober 15th. Lendon is no active inquiry is in evidence, owing to the fact. prices here. Thus 48% cents is generally asked for spot turpentine with some circles suggesting % cent.

A good demand has been noted for all lines of spot turpentine with some circles suggesting ½ cent as as possible on round lots. Tar is steady at the sweaters, heavy socks, and practically all lines of a sweaters, heavy socks, and practically all lines of a sweaters.

Rosins are dull and nominally quoted at former lev- shown a considerable falling off from last

27.108.

38; stocks, 108,493. Quote: A. B. \$3.50; C. D. \$3.52½; E. F. G. H. I. \$3.55; K. \$4.15; M \$4.50; N. \$6.00; W G. \$6.25; W W.

Genesee, Idaho, October 16.—Little grain is mov-ing from this point, Most of the farmers are holding for better prices. Fall plowing is being done with ground in fine condition.

POPULAR CLOTHS IN THE ENGLISH MARKET. In suitings, the buyer has the choice of worsteds, saxonies and cheviots. The former, high in price, and wearing exceedingly well, are represented in all sorts Imports of manufactured cotton into Canada have of mixtures, and chiefly in checks rather than in stripes. Small two-colored checks in eight and eight, or \$7 per cent. of the consumption in this country. six and six, four and four, and two and two, are on While the largest importations have come from the United Kingdom, there have been substantial imperts from Germany, France and Switzerland also.
The shutting off of imports from Germany and the curtailment of imports from France and Switzerland great variety and number. Then there is the Gien tean that much of the cotton that has been import. Urquhart check, which is also very much to the fore, dinto Canada from these countries will now have to be made in this country.

Canadian cotton mills are also being called upon to supply a portion of the trade that formerly went to supply a portion of the trade that formerly a England. This is due to the increased cost of cot- or some high color. There is both the clear cut and mills and to the continued employment of the 14. the milled worsted, but for winter the latter is usually opp hands required in their operation.

STEEL MILLS PRODUCTION.

equipment companies are operating less than 25 per It is a significant and most encouraging fact that cent. capacity, railroads being almost entirely out of

New York, October 16.—The Argentine weekly cable to the Produce Exchange: Shipments of wheat, to the top and business conditions generally, and orders from other dealers who had formerly ordered abroad, are gliving the cotton industry in Canada a great inc. Corn decrease 400,000.

AVAILABLE WHEAT FOR EXPORT

CHEAP FUEL

FOR DOMESTIC USE IN STOVES, FURNACES, GRATES, etc.

Our Coke is the product of the best American
Washed Coal.

No sulphur, no smoke, and little ash.

We will send our Demonstrator to show you how to get the best results from Gas.

Coke. His services are Free of Charge.

LIMITED PRODUCTION

Coke Department The Montreal Light, Heat & Power Co. OR YOUR DEALER

Hard Coal

GAS COKE - -

Government Orders for Cloth for Uniforms for Overseas Contingents and British Army have Helped

ARE WELL DISTRIBUTED

Winter is Expected by Mills and Pull Tim Will Maintain as Neatly as Possible— Repeat Orders Ars Slow—Spring Samples Showing.

Owing to the weight of orders for supplies for the

The shortage of dyestuffs and chemicals has act-ed in the capacity of a serious handicap to the terdyestuffs situation are very unsettled.

Duck markets are uneven, Khaki, however, being in good demand—but commercial duck neglected. The stream of the capacity of a serious handicap to the textile industry and this extends to practically all branches of the trade. Manufacturers state that it is next to impossible to secure the general run of still rather discouraging and it will take a good deal of export business to even up things. The south is impossible to procure at any price. This makes so badly crippled as entirely to derange normal distibution. The October 14th was added to procure of certain cloths an extremely extinguishing. so badly crippled as entirely to derange normal distribution. The October 19th was safely passed by pensive undertaking. Priess have advanced sharp-borrowers, which helped sentiment but fundamentally consumptive power has been dull.

In the manufacture of certain cloths an extremely expensive undertaking. Priess have advanced sharp-by pensive undertaking. Priess have advanced sharp-by pensive undertaking, and although the light priess have advanced sharp-by pensive undertaking. Priess have advanced sharp-by pensive undertaking, and although the light priess have advanced sharp-by pensive undertaking. Priess have advanced sharp-by pensive undertaking, and although the light priess have advanced sharp-by pensive undertaking. Priess have advanced sharp-by pensive ed States are in an equally bad position and have asked some of the principal chemical men in Canada for supplies, but without success, according to

that manufacturers are going slow since they will starting to put forward next spring's samples. Prices buyer of barlo curtail operations soon. At the same time, it is said for the next year, it is said, will remain firm. Althat their stocks are light and necessitate frequent though this year's business will not be satisfactory, a more optimistic feeling prevails regarding next year ket, where the receipts are light, tends to maintain and though no one expects a phenominal rise in the

basis of \$6.50 for kiln burned and 50 cents more for winter underwear. Repeat orders have not been retort. Pitch is repeated at \$4.00. els. For common to good strained \$3.80 to \$3.90 is There is little worry on the part of the manufacturers as to this winter's trade as they are fairly well Following were the prices of rosins in the yard: fixed and intend to keep their mills running as near Following were the prices of rosins in the yard:

B. C. \$4.00 asked; E. F. G. \$4.05 asked; H. \$4.00 to
\$4.05; I. \$4.10 asked; K. \$4.65 asked; M. \$5.25 asked;

N. \$6.55 asked; W G \$6.80 asked; W W \$6.90 asked.

Wheat Earley.

Wheat Earley. Savannah, October 16.—Turpentine nominal at 45½ industries and the country alike if the mills were forced to close down partially and thus throw a Rosin nominal. No sales; receipts 1,693; shipments ing the present crisis. burden of unemployed on the country's hands dur-

The war in Europe is causing greatly increased activity in the cotton industry in Canada and cotton factories that were rupning on short time for months are now being ordered to full capacity. The putting of cotton to new uses to replace other in reason for the increased activities in the cotton industry. It has been customary to use jute in the Portland, Oregon, October 16 .- Oregon's wheat manufacture of sugar and flour bags for export, crop for the year ending October 1st, of 16,685,000 dute in its raw state comes from India and, as a rule, is:manufactured in the United Kingdom. The holding up of several shipments of jute has resulted on at the farm. It is figured by the State Commis. in a dearth of jute in Canada and the substitution of heavy cotton for jute in bag manufacture. Other possible uses for cotton are being investigated by Canadian manufacturers, and it is said that new uses are being discovered every day.

bushels an acre.

The hop crop \$5,615,000.*

Thus, the outlook for the industry in Canada is brighter to-day than it has been for some time. One method of overcoming the dyestuff shortage is that,

wheat for export.

Wheat for export by way of the sement of hostilities was another comment of hostilities was another comment of hostilities was another company says:

Wheat for export by way of the sement of hostilities was another control of the comment of hostilities was another control of t are in a period of retrenchment and no great in-

This country will get the cream of the business as the countries now at war will find recuperation slow and difficult.

"The steel industry has been through many periods ARGENTINE CABLE.

New York, October 16. —The Argentine weekly able to the Produce Exchange: Shipments of wheat, 10,000. Corn. 4,072,000. Oats none. Indian wheat things 1,008,000 bushels Australiae weekly are to-day to face a long period of retrenchment. If the Inter-State Commerce Commisshipments, 1,008,000 bushels. Australian wheat not received. Argentine wheat, visible decrease 10,000. freight rates, hundreds of thosuands of men now idle will be able to find employment during the winter.

INQUIRY BEGINS TO-DAY.

\$8.25 per ton

\$6.50 per ton

\$1.75 per ton

******************* THE PRODUCE MARKETS

No new developments were noted in the egg mar-et, but the feeling remains firm under a good de-aand for strictly new laid stock at \$2c per donzen. mand for strictly new laid stock at 32c per donzen, of which supplies are none too large, but stocks of other grades are suficient to fill all wants and on the whole a fairly active trade is doing. New laid eggs, 28c to 281/2c.

Strictly fresh, 25 1/2 to 26c

The tone of the market is firm under a good steady

We quote prices as follows:-	
Finest creamery	971/ a to 00-
rane creamery	968 o to 971
NAME OF TAXABLE PARTY.	001/ - 1 001
Manitoba dairy Western dairy	24e to 25e
	25c to 251/2c

ings selling at																
Finest western	white			X							12	1516	to	,	E No	
rinear western	colore	ď	. 1									151/0	4			
Linear ewarely	colore	d.	٠.	2	12							151/0				
Linear castern	White											1514				٠.
Under grades						ì			e u	•	0	150	to	,	5.14	×

MONTREAL GRAIN SHIPMENTS.

The following is a list of grain shipments from the Port of Montreal for all reports.

The position of the knit goods trade remains much tober 15th. London is the largest buyer of flour, men who risk their lives continually to secure to fish

To	Flour.	Wheat	Barl
iverpool /	Sacks	Bush.	Bus
		141,042	
ondon	30,530	290,843	
Bristol	1,650	80.730	
eith	5,100	643.000	00.0
lasgow		117.014	22.0
fanchester	0,011		
alain		183,932	
alais		131.897	
Iull		220,000	
No. of Contract of		and the second	

BOSTON GRAIN SHIPMENTS.

Thomas Ronald & Co., Grain Brokers, 618 Cham ber of Commerce, Boston, report that the

	,	Wheat	Darley.
Arabic, Liverpool		40 000	
Bohemian, Liverpool		84 000	
Michigan, Liverpool		67 218	29,941
Iberian, Manchester		x23 939	
Total week, Oct. 10, 1914 .		215 157	20.041
Total week Oct. 11, 1913		257.515	
The following are the sto	cks in	the elevat	ors Oot

31	h:		nowing are the	stocks in	the elevato	rs. Oct.	
	31			Wheat,	Oats.	Rye	
3,	&c	Α.		55,679	51,943		
3.	80	M.	Mystic	22,832		62,341	
3.	&	M.	Hoosac	125,879	****		١
				204,390	51,943	62,341	ľ
			And the same of the same of				1

The hop crop of 22,460,000 pounds is valued at

LONDON METALS. New York, October 16.- The Metal Exchange re

CHICAGO WHEAT. Chicago opening-Wheat December 111% to %, up 1/2 to %; May, 1181/2 to 1/4. up 1/4 to 1/2

Corn, December, 67, up 4. May, 69% to 1/2, uu 3/4 Oats, December, 481/4, up 14: May, 511/4, up 1/6.

Every Canadian's Duty to Help the In-

dustry at Present Time by Eating Fish More Freely

A \$40,000,000 INDUSTRY

If the General Public Would Realize the Advantage of Fish as a Food, it Would do a Whole Lot to Circulate Canadian Money With Can-

little scattered purchasing of grey cloths on the be-lief that prices are low enough.

Contingents, the general textile trade is holding up Prints are in very small demand, following the heavy sales of some weeks passed. Gligham makers also been received from England for the British as well as the printers arew orking only part of their

Atthough the demand from over the cable to-day more fish," is the advice of A. H. Brittain, managing the demand from over the cable to-day more fish," is the advice of A. H. Brittain, managing the demand from over the cable to-day more fish," is the advice of A. H. Brittain, managing the demand from over the cable to-day more fish," is the advice of A. H. Brittain, managing the demand from over the cable to-day more fish," is the advice of A. H. Brittain, managing the demand from over the cable to-day more fish," is the advice of A. H. Brittain, managing the demand from over the cable to-day more fish, and business was generated the following the feed of the Maritime Fish Corporation to the control of the Maritime Fish Corporation to t Although the demand from over the cable to-day more fish," is the advice of A. H. Brittain, managing "Every Canadian should make it a point to eat is to-day producing large quantities of fish from the Atlantic, and Pacific Oceans, as well as from Great Lakes. The amount of fish produced in Canada each year, aggregates approximately \$40,000,000, and if each Canadian would make it a point to eat ce a day, it would stimulate the trade, reduce There is no change in beans to note for which same time help to keep the \$40,000,000 in Canada the high cost of living very considerably and at the

to Mediterranean points, which in former en very heavy, has naturally been much affected.

"Another side of the question of fish consumption, the week ended Thursday, Oc- is the great help which it will render to the fisher. which is annaully consumer or exported from our shores. The fishermen must have a market for their products, and with a large share of the export trade disabled, more fish will naturally come into the home markets. This will mean that consumers will have to pay less for the fish they eat than is usual at this season of the year. At the present time, fish in the local markets is the cheapest form of food

Speaking of the fish trade for the first six months f the current year, Mr. Brittain stated that the business for the corresponding six months of the previous year was somewhat smaller, which goes to show that the public are, to a small extent, realizing the advantages of fish as a cheap, good and wholes

THE HOP MARKET

New York, October 16. Oregon hop markets are quiet, California and Washington markets dull and lifeless. In New York State growers show more disposition to sell, but buyers are scarce, and the market in consequence remains at a standstill. The local market is Gull and featureless.

The Waterville "Hop Reporter" says: "The local hop market remains at a standstill. The growers are busy with other farm work and are not forcing their hops on the market at present. Dealers have few, if any, orders for hops; and it appears to be a waiting gaine on the part of all concerned. This unprecedented duliness at this season is giving rise to a lot of conjecture, but as a matter of fact it is purely conjecture, for at present no one can foresee the future. There are too many unusual circumstances in regard to the foreign situation to be reckoned with

The quotations below are between dealers in the New York market and an advance is usually ob-tained from dealers to brewers: States, 1914-Prime to choice, 43 to 45; medium to

prime, 38 to 42. 1913 Nominal. Old olds, 10 to 11.

Germans, 1914-Nominal Pacifics, 1914-Prime to choice, 15 to 16. Medium

prime, 13 to 14. 1913-11 to 14: Old olds, 10 to 11.

LIVERPOOL WHEAT.

Liverpool, October 16.-Wheat opened up 1% to 2 points from Thursday. October 8s 77%d; December 8s 91/2d. Corn opened up 1d. from Thursday's open-

The Australian House of Representatives passed a bill appropriating \$500,000 as a gift to Belgium

STEEL MILLS PRODUCTION. New York, October 16.—One manufacturer estimates allowing their stocks to run down. Many the world stocks of merchandise all over the world's commerce have been removed. Stocks of merchandise all over the world, and this country is included, continue to shrink and the first definite signs of peace will be shrink and the first definite signs of peace will be shrink and the first definite signs of peace will be shrink and the first definite signs of peace will be shrink and the first definite signs of peace will be shrink and the first definite signs of peace will be shrink and the first definite signs of peace will be shrink and the first definite signs of peace will be shrink and the first definite signs of peace will be shrink and the first definite signs of peace will be shrink and the first definite signs of peace will be shrink and the first definite signs of peace will be shrink and the first definite signs of peace will be shrink and the first definite signs of peace will be shrink and the first definite signs of peace will be shrink and the first definite signs of peace will be shrink and the first definite signs of peace will be shrink and the first definite signs of peace

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A GUIDE FOR THE MANUFACTURER AND WORKMAN AND A HELP TO THE SALESMAN

PUBLISHED MONTHLY BY

The Industrial & Educational Press, Limited

NEWS OF WORLD

Canada is Getting Her Share of Orders From British Government---No Ground for Complaint

TURKS SHOOT BRITISH OFFICIALS

Noel Bunton, M.P., and Brother Wounded by Fana -Rebellion in South Africa Has Called Out All Loyal Burghers-Pick Up Austrian Mines in Adriatic.

A London despatch says complaints made since the war began that the War Office was placing orders with firms in the United States instead of in Canada will probably be heard no more, for thanks Perley and others, there should be no repetition of this in the case of commodities which Canada is in a position to furnish. Large orders for war material 700,000, and on the Easiern frontier 150, Austrian d military supplies are now being placed in Canada by both the British and French governments. An officer of the Ontario Government reported to-day that the Admiralty was expending \$500,000 through the Ontario Government for a supply of evaporated apples for the use of the fleet.

Bucharest says:

"Noel Buxton (member of the British Parliame for North Norfolk), and his brother, Charles Roden Buxton, sons of Sir Thoams Powell Buxton, former Governor of South Australia, who had been in Bulgaria to confer with Bulgaria's attitude toward the European war, were both shot to-day by a young Turk, Pachel Hassan. Neither was seriously wound-

As a result of Col. Maritz's rebellion in the north west of the Cape provinces, General Louis Botha, premier of the Union of South Africa, and commander of the troops of the Union, is taking the field earlier than he originally intended to do. General Botha is placing himself at the head of several strong Dutch commandos, organized on the old burgher line, which trate all property and funds belonging to Germans. with regiments trained by the Union are affiliated

General Hertzog, who has been one of General Bo tha's most bitter opponents, has placed his services at the disposal of the Premier.

Statesmen, diplomats, jurists and educators receiv ed honorary degrees from Brown University yesterday in connection with the celebration of the institution's 150th anniversary. William Peterson, Principal and Vice-Chancellor of McGill University. MeGill University. Montreal, delivered the chief address at the exercises Among the honorary degrees conferred were the fol-lowing: Doctor of Laws, Principal Peterson, of McGill University, Montreal; William H. Taft, former Pre sident of the United States; Doctor of Literature; The Venerable Archdeacon William Cunningham, of ridge University.

Dr. Peterson's address was largely a plea for the traditional ideal of a "liberal education" as opposed to the modern conception, in some quarters, that edu should qualify for the making of a living rather than the living of a life.

flying over the Adriatic Sea she discovered Austrian sible war, and to report to Congress fleating mines. The naval commandant at Venice immediately despatched five tugboats to pick up the mines in the vicinity of Venice.

John's, Nfid., this evening, aged 71. He was the first ground of illegal combination and fraud. Newfoundlander created by the Pope as archbishor of the colony. He was noted as a historian, and also as an active and public-spirited citizen, who prominently identified himself at all times with the public

"According to a telegram from Constantinople pub lished here, Turkey has informed Germany that ow-ing to a lack of money she will have to demobilize

satisfaction.

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to consider

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THE INDUSTRIAL & EDUCATIONAL PRESS, LIMITED

GLEANED FROM MANY SOURCES HAPPE

******************* The Czar has warned his officers against needles

German artillery continues to bombard the cathe

Austrian doating mines have been disc

The Kalser's headquarters have been moved

The Germans have placed in the field an army of 0,000 freshly trained troops.

The Australians have seized the German Cornet with a wireless equipment aboard.

been cut down to twice a week.

losses exceed 500,000.

Switzerland has spent nearly \$10,000,000 on bilization, and will lay direct taxion incomes

Eight Austrian generals have been dishis war began, two of whom are raported to have committed suicide. William T. Grier, former general coal and freight

agent of the Lehigh Valley, has been named traffic manager of the system, a new Position. The Belgian Government ordered all males tween 18 and 45 to enter the army within two days

A French soldler who refused to wash his feet when ordered to do so by a lieutenant, has been s tenced to five years' labor on public works,

on pain of being considered traitors.

M. Briand, Minister of Justice, has instructed all

Archbishop Howley. Catholic Primate in Newoundland, dled aged 71. He was the first New. foundlander created by the Pope as Archtishop of

Washington despatch says British and German syndicates are reported to have acquired warehouses in which to store quantities of cotton bought direct from grower at less than 10 cents per pound.

Earl Kingston, a Canadian, who is serving with the Irish corps, writes. I have bagged one German great credit for the wonderful record of the Braves, already. I only wish I had my Ross rifle, and tele-but gives all the praise to the players, the bublic scopic sight, and i'd set a few more.

Ten years in the penitentiary, with eight lagnes with the cat-o-nine talk, was the sentence imposed Stallings, but even the casual baseball news lender yesterday in the Court of Special Sessio . s by Judge knows to whom the Hon's whare of slory is due and Langelies, on three men who were found guilty of that is none other than Stallings himself. highway robbery.

Representative Gardner has prepared for intro- pions. uction in the United States Congress, a resolution will make no reduction in the United States Congress, a resolution will make no reduction in a state in a brought sking appointment of a commission to investigate Holmes and Wilson into the fold already. asking appointment of a comm The Italian dirigible balloon P4 reported that while the preparedness of the United States forces for pos-

lay, to oust the Standard Oil Co. of Ohio, and three at Jersey City, Wednesday. Archbishop Howley, Catholic primate, died at St. other Standard Oil companies from the state on the

sor Hugo Munsterburg has resigned from the faculty of Harvard University, as a result of alleged threat Turkey has informed Germany that owing to a lack Harvard if Professor Munsterburg is not diagrafage for his defense of Germany,

Examiners of McGill Rob Team of Two Good Players -- Lenay Also Leaves Team

STALLING'S STORY

in of Braves is Modest-American Universitie Ask For Canadian Footballers to Teach Them she Open Gains.

Unfortunately footballers at McGill are just a mendable to sendantic discipline as the ordinar undergraduate who lives on the fringe of the ath buck the line of punt the pis skin, it he cames solv the mysteries of descriptive Reometry or remember the articulations of obscure points or contrue a Latin physics to must make way in the growded univer-sity. "Don't let your studies enterfete with your alty." It is a well-observed motio with many men, but it has no place in the processor's from. The specific reason for this piece of platitude is the sad announcement that "Chuck" Watrous will be an absence on the McCill line this year, ewing to the prejudice of examiners whose contorted Vision is blinded to the importance of rootball, by the symmetry of a stometric figure. In other words, Watrous in company with Trapp, who also is a greater figure on the gridiron than in the class room, was pulled in his "supps." It's tough on the team and tougher still on Watrous and Trapp, but the authorities are probably risht for they hold the scholastic reputation of the university more preclous than a football championship. Here's hoping that both men will be pack next season well primed their exams and able once more to tear the line for old McGill. They can do it.

The lors of Watrous is only part of McGill's mis. oftune. Lemay, the line man who was the find of last season, has announced that owing to parental objections, he will not be with the team any more, Lemsy played last Saturday against 'Varsity, and while he did not show anything like his last year's form he probably would have rounded into snape before long.

spite of these losses McGill should retain championship if Queen's shows nothing better than

George Stallings has written a letter to the Bos. ton Globe telling how he built a world's champion. ship team from a tail-end club, in two years. Stallings takes no gave him caste blanche to build up the organization.
This is what might be expected from a man like

Jack Marshall has stafted to sign up his cham-

The first death of the 1914 football season in the Ohlo Supreem Court has dismissed the suit of C. Hayes, of Fordham. Prop. died as a result of inforse H. Phelps, independent oil producer to Find- juries received in a same with St. Peters College

leave of national colors, including \$12,000,000 in the best Canadian college teams a run for their littles cannot be met allver; the giving of premiums for cultivation of to- occasionally mixing in a defeat to show there is no diver: the giving of premiums for cultivation of tolacect has authorised the president to issue it,
log, 600 s per cent. bonds, and has provided for relet of agricultural laborers.

Reports are in circulation in Boston that protessor Hugo Munsterburg has result of alleged threat
of Harvard University, as a result of alleged threat
of Malor Clarence Weiner, not to leave 110,000,600 to
Harvard University as a result of alleged threat
of Malor Clarence Weiner, not to leave 110,000,600 to
Harvard University is not diagnised
for his defense of Germany.

He was geen that the
occalonally mixing in a defeat to show there is no
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occalonally mixing in a defeat to show there is no
occalonally mixing in a defeat to show there is no
hard feeling. Now shie open play is beins detreat light and power Company of Baltimore for the
year ended June 30, 1914, shows in increase of 1285.

The annual report of the Consolidated Gas. Electreat Light and power Company of Baltimore for the
year ended June 30, 1914, shows in increase of 1285.

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The annual report of the Consoli

this quintette doesn't know about the Canadian game

AROUND THE CITY HALL

Receiving Pay as Enlisted Men Are Not at Front.

Instructions were given yesterday by the Board

As a precautionary measure the Board of Control resolved yesterday that all meas or cime depart. ments must submit a complete list of their amplions who are on active service to the superintendent of the Municipal Assistance and the superintendent. Mr. A. Chevajer, was further instructed to supervise the Payment of all salaties to the families of those who are attended the fonc or are performing active military service elsewhere

WE are at the Front

in high-class Men's Tailoring. Our new Fall Suitings have proven

VICTORIOUS

over all others-

Boucher & Crotty

Tailors to Gentlemen 330 NOTRE DAME ST., WEST

NOTES ON PUBLIC UTILITIES *****

Firms dealing in public utility securities in New York City say that this week has witnessed quite an expansion of the market, especially in preferred stocks. Inquiries have been more numerous than at any time since the market closed, but the sreate part of these are for stocks at lower prices than the holders will accept. American Light and Tractio largely in anticipation of it selling ex-dividend Oct 15, and its price has advanced about 12 points from the low price of several weeks ago. Cities Service preferred and American Public Utilities preferred have figured also in the trading and several other stocks have shown a broadening market, are showing an advancing tendency from the and the firms look for a steady increase in the volume of trading in thego securities. It is observed The announcement that the Totopto Club are larkely from out of fown sources, the central by the houses in New York that the buying orders west showing the largest number. This is to be expected, as the public utility issues have been much more in favor with the public in Ohio Indiana Tilinois and other central states than in the Bast. Sev sened in these securities to a marked degree and there are now many hore includes from would be on the port quarter, blowing through the steel and purers than from those who desire to sell. In a The American universities know how to get what withdrawn entirely or the brices put on the stocks.

The wint, When they started to rolly honor.

The wireless open to full quickly, withdrawn entirely or the brices put on the stocks. Cuban House of Representatives has provided for the canadian calless telling and how they give hunters in the market, but their demands as to prices were disching a window they give hunters in the market, but their demands as to prices award or the best Canadian calless telling a sunfor their demands as to prices.

> this information imaging rescond one and originary and the formation in a supporters.
>
> Not to be outdone the Harvard authorities have a compared with \$6114.93 in the preceding post of the women passenges was seen as and in the most proficient members of the team to visit the most proficient members of the team to visit to ambudge and spend more than a week working the control of the start of the same and spend more than a week working the same and spend more than a week working the same and spend more than a week working the same and spend more than a week working the same and spend more than a week working the same and spend more than a week working the same and spend more than a week working the same and same an the most proficient members of the team to visit the most profiled and spend more than a week working the increased to to gra oil taxes and rate reduction to teach the Crimson players the open field tactics of the Canadian tame.
>
> The players will leave for Cambridge Saturday only 3.7 her cent. because of the lower rates. In the same stained the Ottows team. Dut was made, sales expanding 11.9 per cent., but The only improvement that could be suggested through the form was 0.33 per cent. Bellians STIL HAVE AN ARM was 0.50 per cent. Would be for Harvard to invite "Shas" with George less than in the previous year. A total of \$2,013.602 have a superiod in the upkeep of the property, with the

Gross earnings of the Cities Service Company for Controllers Suspect That Same Employee Who Are
Receiving Pay as Enlisted Men Are

881, compared with 87.583, and the subjust for the month was \$74.914, as asainst a surplus of \$15.103 for August last year. For the twelve months ended August 31, 1914, gross carnings aggregated \$8,671,480, of Control to supervise more carefully the expenditure of money which goes to the families of the municipal employes who have gone to the from the from the first that the property of the complaints have received a certain amount of public the volunteering or event account of the control of Complaints have received a certain amount of publication of the control of the co sent to stockholders says in reterence to dividends that there have been no developments which would way and the director of the company in making any change in their poject of deferring dividends it states that on the whole the properties of the company are making a satisfactory snowing.

The worlds production of who in 1912 was esti-mated at over 2:880,880,000 pounds.

FRUIT STEAMER SUNK METAPAN IN NEW YORK HARBOUR

Freighter lower Tore Into Side of Incoming Vessel Passengers Were Saved Young Englishmen Were Cool.

New York, October 16. A collision in the lower larbor late yesterday between the steamer Metapan, coming in from Colon, and the freighter lower leaving port for San Francisco, resulted in the Mets pan sinking shortly after she had been driven as far as possible on the nearby beach. All her 77 pas sengers and her crew were rescued. less seriously damaged, stood by and her boats took two of the Metapan's passengers aboard. mainder were transferred to rescuing craft and land ed in New York last night. The extent of the damage to her could not be learned definitely b passengers on the Metapan said her bow was badly bent and twisted.

The Metapan is a United Fruit Com and sailed from Colon for this port on October 8. The crash with the Iowan as she was nearing the end of her voyage occurred, according to her off passengers, during a dense tog. Metapan about thirty feet from the bow of the ship

The Wireless operator on the Metapan

tegrall, according to President Aldred, that the com-

Remnant of Fighting Force of Little Country Headed by Heroic King Will Fight to Last Tronoh.
Says Minister.

London. October 15.—M. de Cartier, the Belgian Minister at Pekins, now here engaged in refuse work, when interviewed, declared that Belgian was not nearly through with righting despite the fall of Antwerp and other untoward happenings. He said: "We still have an army of 80.000 which is practically intact, needed by the King, with the queen always nearby and with no other intention than that of staying near the King throughout. There is no truth in the reports that the Queen is now in England. "The army is now sadly worn and tired and in need of food and rest. For weeks the men have been unable to obtain sleep and proper nourishment, and if they can only set about ten days' rest now, the will be ready to re-enter the tray prepared to right until victory is finally obtained, as we teel certain

parts or Belgium, including Antwerp. Most need at sistance and many well-to-do bersons in Antwerp at penniless here. We hope to induce many who fied is the panic to return to Antwerp. We are certain of their loyalty, of course, and contact with the Ger. A cable to the Journal of Commerce says the Commerce and WEATHER:

Vol. XXIX, No. 138

THE MOLSONS BAN

DOMINION SAVING INVESTMENT SOCIET

DOMINION SAVINGS BUILDING

H PURDOM, K.C.

THRNING OUT 170 SHELLS A DAY

For 25,000 Shells Will Keep This Branch Conditions Are Good.

(Special Correspondence.)

Glasgow, N.S., October 17. With splene attending their errorts we learn that t Scotia Steel and Coal Company here are turning out approximately 170 shells per d three weeks ago the work began after

been rapidly increasing from day to day. whiten to this a large quantity of faw materi wited to the Quebec Arsenal, where it will I will the order upon which they are at present ne is for 250,000 shells in all which will kee departments of the big concern busily er

and for the entire Winter season. taled that the extraordinary success attend the efforts of the company in shell production of pive time to the extablishment of a departmen the company's plant to be siven over exclusive o the manufacture of munitions of war.

adustrial conditions here are assuming a mor othy complexion and the Euroka Woollen Mill recently received a large order which wil ep their plant going full time during the coming

WAR SUMMARY

Jemans occupied Ostend October 15, it is officially

left wing has occupied Laverite, near Lille. new German advance on Paris by way of Dann-, Havre, Rouen and thence along Valley of

Russian Embassy at Washington says Russians resumed the offensive along the Vistula. reported that Germans have been driven

ENGAGEMENT IN FRANCE BEGAN

FIVE WEEKS AGO.

which began as the battle of the Aisne and

slowd into a conflict of two nations began five issue to today, and its climax is not yet in sight, the Germans are reported to have been driven of line which was occupied by the Allies, but this not been officially confirmed. The latest German ansire movement at Verdun has been repulsed, officially announced, and the French in that re ate battering the lines of the German troop tary artillery. nch troops are less than 12 miles from Metz and

product forward with the greatest vigor.

one the tentre near Rheims the Germans are
also more from their trenches.

Near Roissons, the British have captured a numh Langny and Roye regions, where the Germans their hardest attempts to ies all attacks have been repulsed.

h vicinity of the Lens, Albert and Lille, the French at British forces operating with horse, foot and ar-they have beaten the Germans back, and the Allies is now teaches to the English Channel, effectually heliding the bossibility of any flanking movement. h the neinity of Tores, where the British seem to received reinforcements, the Allies have taken

s bosition. In that vicinity the Allies cavalry me against, in that vicinity the attice cavatry of sales covered vigorously.

General lines or communication are still sare, is tamies of General Von Kluck and General I soom pare lost heavily in holding them. The is of General vicinity and the sales when the sales were sales were sales when the sales were sales were sales when the sales were sales when

portion have lost heavily in Routing them. The you of Ceneral von Kluck for many days bast has a smalled on two sides, but the Germans have a able to hold off these double attacks. capture of Ostend by the Germans and the gr Mishing of the German right wing on the

then Beltium to get into touch with the main w is of bis advantage to the invaders, be

stables them to present an unbroken fort, so mat- are style week at boints. The fight wins of the six of the s sea about 26 miles from Bruses.

SANDS OF PENNILESS

REFUGEES CROWDING FRANCE. Chias France, October 17.—A pail of terror and secution harms over Northern Belsium and France. Ten of thousands of refugees, penniles, formeless and hunsin, have been taken to Emstand where they

tite of Northern France on the coast are in fightive who fled from their homes all behind. It is feared most of these homes and Folkestone in England are overcrowded.

LONDON SILVER.

35-45 ST. ALEXANDER ST. - . MONTREAL