

WINGS IN THE WORLD OF SPORT

showed Great Improvement and Defeated McGill

11 to 7

EDGE OF WEDGE

introduce Offside Play Should be Disregarded and M. A. A. Stage a Contest

has a chance for the Intercollegiate their chance is better than McGill for White must play Queen's before they meet with the Toronto team.

was a surprise to McGill supporters whom were confident that the local team showing an improvement that was more than a McGill line by weight overcoming an early lead and winning the play in their favor all through the fourth quarters.

Muth got into a mixup towards the end and was sent to the side lines. This penalty of the game.

advantage in the Varsity victory which itself even to McGill men, is the fact that no protest from the Toronto men.

would not toss for grounds for the requested to do so by Captain Gage McGill leader maintained that from there was no reason for a play-off after the Queen's game. Varsity the title right off the bat, however, so have a chance to play for the Dom-

ers won a scragging contest against Saturday. The scoring, which was the same basis as a football tally, was

Namara boys have signed up again. These husky fellows are half a ves.

is, the shifty negro hero, who out-ill at the last Montreal Sporting Club tuled to box Torkey Flynn, one of the pes, in the Prince Arthur Hall next can be counted on to put up a good fch there is lots of action.

Football team closed a disastrous by suffering a stiff drubbing, 47 to Further comment is unnecessary.

will go to Toronto Saturday with a ap. It looks as if St. Miles would econd string title again this year.

rely the principle of offside inter- in popularity in the Intercollegiate s are going as far as officials will any officials are closing their eyes e law, satisfied with an approximate e letter. This should be stopped e has spoiled the American game, eely ruin ours.

the Harvard-Princeton game Satur- rimonson won 29 to 6, a writer says as so perfect that even the specta- here the ball was, must have been e spectators.

THE CITY HALL

ed Arrangement With Montreal Centre of Interest Now.

al statement has been issued about e report which Mayor Martin will to the Board of Control on the p-ent with the Montreal Tramways ated on good authority the main ill include an extension of fran- s, uniform five-cent rates all over, with the expiration of all the com- within the city limits at the same

also the report will suggest the w car lines and underground tram as advised by Mr. G. R. Macleod the situation, which was submitted

company an extension of 22 years h the existing contract has to run, of the new franchise would be for al city wards the company has ver-ich, it is proposed, to merge into

gathering around the City Hall is t. Cuneke and St. Henri wards d for 50 years in 1891, have over a, and Delormier ward has a con- ranted in 1904, while the franchise Grace ward was granted for 39

ground lines proposed by Mr. Lawrence street, and along Oa- with a line running from Craig Square to Burnside, the whole of Virre 00,000. The expropriation of Virre will, it is said, Mayor Martin will ter, it is said, Mayor Martin will ter, it is said, Mayor Martin will

resident of the Montreal Tram- his communication of a year ago, nderground subways at the com- city guaranteeing the mortgage osts. Another suggestion is that d lines and charge the company e cost.

the existing car fares to all sec- ould satisfy the aldermen of the present in Longue Pointe a tem- and from the city. It is pro- fares into the regular five-cent 25 cents. Workingmen's tick- ts will, it is said, remain as at

WEATHER: MILD.

Vol. XXIX, No. 158

THE MOLSONS BANK
Incorporated 1852
Capital Paid Up \$4,000,000
Reserve Fund \$4,800,030
Branches in Canada
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THE DOMINION SAVINGS AND INVESTMENT SOCIETY
LONDON, CANADA
Capital \$1,000,000.00
Reserve 230,000.00
President NA' HANIEL MILLS
Managing Director

WAR SUMMARY
The Allies have been unable to advance their guns because of the marshy state of the country.

Polish frontier Czars' troops hold line of entrenchments abandoned by Germans running from Chasow, south on Craow and northward on

British warships are said to be attacking again German right along Dalglin coast.

Allies have made an important advance between Hamde and Langemarck. Russians are said to be driving Turks in Caucasus further back.

CATTLE DISEASE IN U.S. MAY DELAY CANADIAN CONTINGENT

Government's Prohibition of Importation of Leather or Wool Will Probably Hold up Equipment Preparations.

(Special to The Journal of Commerce.)
OTTAWA, November 10.—Foot and mouth disease in the United States which has now spread to 13 states, will have a serious indirect effect upon Canada,

the Harvard-Princeton game Saturday. The scoring, which was the same basis as a football tally, was

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ALLIES NOW HAMPERED BY FLOODS THEY LOOSED

Expedient Which Served to Hold up Germans Now Protects Them From Pursuit

RUSSIAN ADVANCE SWIFT

Report from Petrograd Says That Forces Have Reached and Are Attacking the Outskirts of the Fortress of Craow.

(Special to The Journal of Commerce.)
Flushing, Holland, November 10.—Hampered by floods that they let loose when the Germans were gaining advantage in the Valley of the Yser, the Allies have been unable to follow up the opportunity that the sudden retreat of the Germans has afforded.

Fighting for many days has consisted of isolated efforts on either side, and on some days there has been complete absence of conflict except for the continued activity of the artillery.

The Allies have been unable to advance their guns because of the marshy state of the country.

The Petrograd correspondent of the Morning Post telegraphs to-day that Russian troops have attacked the outskirts of the fortress of Craow. This indicates the swift Russian advance that has swept the German and Austrian armies back from Poland and Galicia.

In their last attempt at Craow before the invasion of Poland, compelled the Czar to withdraw his forces in Galicia, the Russians failed to get near enough to attack. The fortress is the key to the city of Breslau in Silesia, and is an important strategic point, the possession of which would give the Russians every advantage.

Apart from the swift advance on Craow the Russian troops are now in strong positions inside German territory. They hold Pleschen in Posen, an important position commanding the roads to the cities of Posen and Breslau.

To-day there are unofficial reports that the Russian troops have penetrated the Province of Silesia, just north of the town of Czestochowa, where General Von Hindenburg had his headquarters for a few days ago. In East Prussia a new invasion has been successfully started, strong Russian forces entering the province at Soldau in the extreme southern part of the province. Already they have entrenched themselves twelve miles within the border.

The Russian forces in Northern Poland and East Prussia are believed to be sweeping forward towards the strong fortress of Thorn, driving the Germans before them.

The Morning Post correspondent at Petrograd telegraphs to-day that all the points of contact between the Germans and Russians are now within German territory.

The Russians, he states, now hold the great line of entrenchments running south centering on Czestochowa, and running south to Craow and north to Kalisz. The Russians attacked those lines so quickly, and by reason of successful flank movements succeeded in forcing the Germans to abandon the entire line of trenches. The correspondent points out that the dash of the Russian cavalry past the defenses of the River Warthe was followed up by the Russians, so that the Germans were forced to abandon their strong lines in this region.

The Petrograd correspondent of the Times states that the Russians have at last obtained a strong grip on both ends of the Craow-Thorn line of defenses.

SHOW DECIDED ADVANCE.
Paris, November 10.—The official communique says: "The conflict continued yesterday throughout the day with the same ferocity as on the preceding day between the sea and the region of Arrmentieres."

"The shock has become even more violent as opposing forces waged their offensive movement from one side or the other.

"In general the day was marked by the check of a German attack in considerable force directed to south of the Ypres and by appreciable advances of French forces around Bixchoote and between Ypres and Arrmentieres.

"On the front British troops likewise have thrown back all German attacks energetically. On the greater portion of the front from the canal of La Bassee as far as the Woerve region, our troops have consolidated.

"Results gained in the course of the last few days show our decided advance."

"In the region of the Oivre, between Rheims and Barry Au Bac, and in Lorraine, there is nothing to report. In the Vosges attacks by the enemy on the heights to the south of the Pass of Ste. Marie and to the south east of Thann have all been repulsed."

MARSHALL FIELD'S GRANDSON IN SIEGE OF ANTWERP.
London, November 10.—Henry Marshall Field, grandson of Marshall Field, is a second lieutenant in the Royal Naval Division and served in the siege of Antwerp.

PLANTS WILL RESUME.
Pittsburg, Pa., November 10.—That steel mills and other manufacturing plants employing more than 20,000 men are preparing to resume either full or part operations within the next week is the report in industrial circles here.

Operations will be resumed to-day in McKee's Rocks and Woods Run plants of the Pressed Steel Car Company and the Spang Chalfant works at Millvale.

The McClintic Marshall Company expects to increase operations this week and the New Kensington plant of the Aluminum Company of America will resume full operations in few days.

AMERICAN BANK CLEARINGS.
Chicago clearings, \$49,708,925; decrease \$5,437,544.
Boston clearings, \$20,819,113; decrease, \$6,860,698.

HEAVY LOSS OF GOLD.
New York, November 10.—Despite the heavy loss of gold by export to Canada, lenders have still an abundant supply of available funds and are making fairly liberal offerings at 6 per cent. for all maturities but bidders are few in the market. The result is an easy tone which in some quarters is regarded as foreshadowing a sharp break in the price for that accommodation.

AUSTRALIAN CRUISER RIDES SEA OF DEVASTATING EMDEN

Caught and Sank German Cruiser After Running Fight—Emden Took Fire and Burned to Water Limb.

London, November 10.—The German cruiser Emden, which has been preying on British commerce in the Orient ever since the war broke out, has been destroyed by the Australian warship, Sydney in the Indian Ocean.

This information was officially given out by the Admiralty through the Government Press Bureau.

The Emden was forced ashore on one of the Coco Islands and burned. The Sydney came upon the Emden early yesterday.

The latter tried to escape from the Australian warship, which was heavier than the German cruiser, but the Australian ship proved too speedy.

The Sydney opened fire on the German ship, and the latter, being unable to outdistance her rival, stood off by keeping in the Coorfaheen group and gave battle.

After a sharp fight, during which the Emden was badly damaged by the Sydney's shells, the Emden ran ashore.

The Emden had been set afire by shells, and was burning briskly when she was beached. The Sydney fired a few more shells into the stranded German ship and then drew off.

The Emden was completely destroyed, and the loss of life on board was heavy. The casualties on the Sydney were 3 killed and 15 wounded. The Emden was built at Danzig in 1909 and could make 25 knots an hour. She was 388 feet long, 44 feet beam and displaced 2,544 tons. Her ordinary complement was 361 and her armament consisted of ten 4-inch, two machine guns and two 18-inch submerged torpedo tubes.

Since the Emden began her depredations on British commerce she has sunk more than thirty ships and has done millions of dollars of damage.

The Sydney is protected cruiser of second class and was completed in 1913. She had tonnage displacement of 5,400 tons with speed of 25.5 knots. Her armament consisted of eight 6-inch and nine smaller guns with 2 torpedo tubes.

KOENIGSBERG BOTTLED UP.
London, November 10.—Following official statement was given out relative to the fate of the Koenigsberg:

"German cruiser Koenigsberg has been imprisoned near Mafia Island, off German East Africa, by sinking of coilliers in navigable part of the channel. The Koenigsberg is now unable to do further harm to our shipping."

Mafia Island lies in Indian Ocean.

INDIAN OCEAN HAS BEEN CLEARED OF GERMAN SHIPS.
London, November 10.—The Admiralty announces that, with the destruction of the Emden and the bottling up of the Koenigsberg the Indian Ocean and the Pacific have been cleared of German ships, except for the squadron off the South American Coast.

"All assistance possible was given to survivors of the Emden," says the Admiralty. "The Emden had landed a force on Coco Island to destroy the wireless station and cut the cable. While engaged in those operations the Sydney came up."

First Lord of the Admiralty, Winston Churchill, sent a message of congratulation to the Commander of the Sydney and to the Navy Board of the Commonwealth of Australia.

TURKS DEFEAT RUSSIANS

Berlin, by wireless, November 10.—An official despatch from Constantinople reports that the Turkish troops on the Caucasian frontier have defeated the Russian army and captured the Russian position.

TURKS REPORTED TO HAVE BLOWN UP NORTH CAROLINA.
Washington, November 10.—The Navy Department to-day had no advice confirmatory of the rumor that the cruiser North Carolina had been blown up in Turkish waters, where she has been for some time distributing gold for relief of the Americans.

Admiral Fiske, Chief of the Bureau of Operations, Navy Department, stated that five days ago he sent a message to the Commander of the North Carolina, asking for information concerning the reported landing of American marines at Beirut.

No reply yet has come to this message, Admiral Fiske stated.

New York, November 10.—Associated with the report of possible disaster to the North Carolina, there have been reports that the United States cruiser Tennessee, which accompanied the North Carolina to the Levant to distribute gold to stranded Americans, is also missing.

The latest official report was that the Tennessee was at Mytilene, an island off Lesbos, near Crete, in Grecian Archipelago, on November 3rd. Lesbos is a Turkish possession and was presumably annexed by England at the same time that Crete was taken over.

POEM BY BAVARIAN PRINCE VENTS HATRED OF ENGLAND.
Berlin, November 10.—Via Amsterdam—a poem giving free voice to the German antagonism toward England has been written by the Crown Prince Rupprecht of Bavaria and the War Office has ordered copies to be distributed among the soldiers. The refrain of the poem is "We shall never cease hating England; we have but one hatred, England."

It is believed Emperor William is coming to Berlin as the Potsdam Palace has been prepared for occupation.

Sven Hedin, the explorer, who has just returned here, after a visit to the front, as guest of the Kaiser, expressed confidence that the Germans would be victorious.

THE REFINERS SIDE OF SUGAR QUESTION

Official of St. Lawrence Sugar Company Issues Statement in Reply to Journal of Commerce

THE SPOT MARKET

Contention is That Americans With Spot Market Right at Door are Better Able to Weather Storm—Reverse of Present Conditions in August.

In Saturday's issue of the Journal of Commerce it was pointed out that the Canadian consumer was paying more for his sugar than Americans were called upon to pay. It was shown that the cost price of raw sugar of 96% in New York, at a late quotation, is \$2.50 per 100 pounds. The duty is \$1.91 per 100 pounds. This makes the cost of the raw sugar to the refiner \$3.51 per 100 pounds. The refiner sells his product at \$5.00, less 2 p.c., making the selling price \$4.90. There is thus a margin of \$1.39 to the American refiner to cover the loss of weight in refining, the cost of the refining and the profit.

In the case of the Canadian refiner it was stated that he buys his raw sugar of the same grade at \$2.50, but he has to pay \$1.37 1/2 duty, making his cost \$3.87 1/2. He sells at \$5.00, less 5 p.c., making his selling price \$4.76 1/2. There is thus a margin of \$2.49 for the Canadian refiner against the \$1.39 for the New York refiner. The question is, why should the Canadian refiner require \$2.49 for charges and profit when the American refiner gets only \$1.39?

In reply to this article, an official of the St. Lawrence Sugar Refining Company has issued the following statement:

A comparison of prices for refined sugar ruling at New York as against Montreal, cannot always be made off-hand. The principal point that should be taken into consideration is, that the New York refiners have a spot market for raw sugar, right at their door.

Large quantities of Cuban, Porto Rico and Hawaii sugars are consigned every week to New York, and sometimes the unsold sugars put into store there, are sufficient to take care of the refiners' requirements for several months ahead. The New York refiners are not obliged to store raw sugar at their own risk and expense, because they can draw on local stocks as required for their millings. This explains why the fluctuation of raw sugar values there, are closely followed by corresponding changes in the prices of refined sugar.

The Canadian refiners have no spot market or local supplies of raw sugar. On account of Cuban and Porto Rico sugars, under normal conditions, being shut out of Canada by reason of the differential in the British Preference Tariff, the Montreal refiners have to purchase sugar from the West Indies for shipment two or three months ahead of their milling requirements. In consequence, stocks of raw sugar for two or three months' requirements are always kept on hand or are contracted for shipment. This is the reason why prices of refined sugar cannot always follow so closely the New York spot market. Quotations published in the New York and in sometimes in favor of the consumer, and sometimes against him. As an illustration, you might take the quotations ruling during the month of August when refined sugar in New York was 7.50c per pound, whilst in Canada the price was 4.50c to 5.50c. At that time New York refiners were paying 5.50c for spot Cubans, whilst Canadian refiners were giving their customers the benefit of low priced raws which they had on hand, or contracted for.

The conditions now are reversed; whilst the American refiners can buy raw sugar at low prices and correspondingly reduce their quotations for refined to 5 cents, the Canadian refiner is melting raw sugars bought two months ago at top prices, and cannot, therefore, sell refined at anything like the New York quotation, without sustaining ruinous losses.

Generally speaking you might say that raw sugars imported into Canada from the New York market, would lay down here at an extra cost, as follows: 37c per 100 lbs. for higher duty. 12-14c for freight. 49- 51c per 100 lbs.

Furthermore, the Montreal quotations for refined sugar includes 5 1/2 p.c. trade commission, 36c. Also the inland freight to Manitoba and Ontario points, is absorbed by the refiner, which makes another 13c,—total 49c. Apart from this, the New York refiners are operating on such a large scale that their operating expenses are about 30c per 100 lbs. below others. These three items will give you about \$1.30 per 100 lbs. by which sugars in Canada should rule higher than in New York, provided conditions were equal and times were normal, which, unfortunately, is not the case as the present moment.

GOLD SHIPPED TO CANADA.
New York, November 10.—An additional \$600,000 gold has been withdrawn from the sub-treasury for shipment to Canada.

The Canadian Bank of Commerce

Head Office—TORONTO

Paid Up Capital . . . \$15,000,000
Rest . . . . . 13,500,000

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TRYING TO BREAK ALLIES LINES IN NEIGHBORHOOD OF YPRES

Bombardment Has Set City on Fire, While Staden Has Been Literally Wiped Out by Heavy Fire.

Paris, November 10.—The Germans have bombarded Ypres with heavy guns and the city is in flames. The Belgian town of Staden, lying between Dixmude and Langhemarck, was caught in the vortex of the artillery fire and has been practically wiped out.

Concentration of the pressure on the part of the Germans around Ypres and Arras indicates that the invaders have begun another supreme effort to break through the lines of the French, British and Belgians.

It is unofficially reported that the Belgians who have been pushing eastward along the coast while acting as advance guard of the Anglo-French forces, have penetrated to the outskirts of Ostend.

The fighting along the center, north of Aime, in the Argonne region and along the Meuse Valley, is proceeding without any decisive result although the slight successes which are reported from time to time are practically all in favor of the French. The German efforts to reduce the circle of forts around Verdun have been effectually checked by the French troops in that district.

The German forces in the Vosges seem to be much weaker than at any time indicating that troops have been withdrawn from that region to reinforce the German line elsewhere.

GERMANY AGAIN TRANSFERRING TROOPS.
Petrograd, November 10.—It is reported that in forcing the passage of the River San, the Russians have turned the German-Austrian retreat into a rout. The Germans have made the utmost possible haste to reach the frontier. They have not engaged in a single serious battle since they left the vicinity of Warsaw. During their retreat they have made extensive use of motor cars, of which they are said to have been at disposal of the rear-guard, which after each attempt to delay Russian pursuit has thus been enabled to overtake the main body without difficulty.

It was officially announced that Germany is moving troops from Belgium and France to the frontiers of East Prussia, Posen and Silesia.

It was also announced that Przemysl, the Austrian fortress in Galicia has been hastily prepared for a second siege.

TAKE TURKISH POSITION.
Petrograd, November 10.—An official statement says:—"The Russian army of the Caucasus continues to operate successfully against the Turks. Kurd cavalry has been scattered and during the past two days thousands of prisoners have been taken. The Turks placed a considerable body of troops composed of regulars and armed peasantry on the Persian frontier."

An important Turkish position 25 miles east of Erzerum on the left bank of the Pasin River has been taken by the Russians.

Russians are advancing between the Pontine Mountains and the ranges lying on the southern border of Vilayet of Erzerum, having an army of more than 600,000 men. It consists of cavalry and infantry heavily supported by field artillery.

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MONTREAL--LIVERPOOL "SCANDINAVIAN," Thur. 12th Nov., Daylight

MONTREAL--GLASGOW "PRETORIAN," Tues. 24th Nov., Daylight

MONTREAL--LONDON "SICILIAN," (Direct), Sun. 15th Nov., Daylight

CHRISTMAS SAILINGS ST. JOHN, N.B., to LIVERPOOL

H. & A. ALLAN 21 St. Peter Street and 576 St. Catherine West; T. Cook & Son, 530 St. Catherine West; W. H. Henry, 256 St. James Street; Hone & Rivet, 9 St. Lawrence Boulevard.

THE MANCHESTER LINE S.S. Man Citizen, from Montreal, arrived at Manchester on November 6th.

TRANSATLANTIC STEAMSHIP CO. A new steamship company, the New York Transatlantic Steamship Co., has been incorporated, with \$100,000 capital stock.

WEATHER MAP. Cotton Belt--Generally clear, no moisture. Temperature 23 to 54.

The Charter Market

(Exclusive Leased Wire to The Journal of Commerce.) New York, November 10--The full steamer charter market is exceedingly strong, stimulated by a steady demand for tonnage for November and December loading in several of the more important trades.

SHIP CATCHES FIRE BUT CREW EXTINGUISHES FLAMES. New York, November 10--A call for help from the British steamer Rembrandt of the Lampert and Holt Line, was picked up yesterday afternoon by the wireless station at Sayville, Long Island.

SHIPPING "AFTER THE WAR" ENGAGING STEAMSHIP OWNERS

Realize Ocean Freight Situation Following Peace Will Have to be Met Promptly and Efficiently.

Representative steamship men are already discussing the question of shipping "after the war," says the Wall Street Journal. Not that they believe a cessation of hostilities is imminent, but that, whether the war continues six months more, a certain set of conditions will obtain in the world's shipping business that will have to be met promptly and efficiently.

Perhaps the biggest single problem of the many that are said to lie in prospect, is the readjustment of the several conference agreements regulating the freight and passenger business of the Atlantic.

As to how long the war is likely to last, the estimates of shipping men vary. From six months to two and a half years would include all estimates. Many of them are inclined to believe that peace will be in a fair way of restoration before the second winter sets in.

Following the paralysis of the shipping trade during the first three weeks of the war, the situation began to clear with the removal from the seas of German merchant men and the abstraction of a considerable portion of British mercantile marine tonnage for auxiliary war purposes.

In England, following relief from the pressure of the first four or five weeks of the war, owners of cargo vessels began to think up ways and means of readjusting their available service tonnage to the greatly changed state of affairs, particularly with a view of acquiring a permanent hold in the various trade perforce relinquished by the German lines.

SIGNAL SERVICE. (Department of Marine and Fisheries.) Crane Island, 32--Cloudy, northeast. L'Islet, 40--Clear, east.

Shipping and Transportation

Lower Lakes and Georgian Bay--Fresh southeast to southwest winds; a few scattered showers, but mostly fair and becoming milder. Upper St. Lawrence--Fair and cool to-day; a few local showers at night or on Wednesday.

Forecast. Lower St. Lawrence and Gulf--Moderate winds; fair and cold. Maritime--Northerly and northeasterly winds at first, strong off the coast of Nova Scotia; fair and quite cool.

CANADA STEAMSHIP LINES, LIMITED. Location of steamers at 7.30 p.m., Nov. 9th. Freight Steamers. Canadian--Up Dalhousie 11 p.m., 8th, direct. Acadian--Montreal, loading package freight.

Showing Signs of Improvement in British Columbia Says C.P.R. Lumber Trade is More Active--Collections Better and While Mild Weather Hurts Trade of Prairies it Helps Fall Ploughing.

NOT SET PROGRAMME FOR CONGRESS. Washington, November 10--Aside from pushing his policies to uphold the merchant marine and to conserve the national resources of the country, President Wilson to-day said he had not set programme for the coming session of Congress.

SCANDINAVIAN BRINGS SETTLERS. When the Allan liner Scandinavian came into the harbor yesterday, the passengers reported a delightful voyage, in spite of the fact that they got the aftermath of storms experienced by other vessels two or three days ahead of them.

NORFOLK IS BURNING. London, November 10--A despatch from Melbourne says the Egyptian steamer Norfolk, on Ninety-Mile Beach, near Fort Albany, on the southeast coast of Victoria, is burning fiercely.

RAILROADS

CANADIAN PACIFIC

Toronto-Chicago Express Lv. Windsor St. 7.45 a.m. 9.05 p.m. Ar. Toronto (Union) 7.45 a.m. 9.05 p.m. Ar. Chicago 6.40 p.m. 7.35 a.m.

GRAND TRUNK RAILWAY SYSTEM

DOUBLE TRACK ALL THE WAY Montreal - - Toronto - - Chicago INTERNATIONAL LIMITED. Canada's Train of Superior Service.

RAILROAD GROSS 20.54 PER CENT LESS FOURTH WEEK OCTOBER

Table with 3 columns: Railroad Name, 1914, Decrease. Buffalo, Rochester & Pittsburg \$283,070 \$109,974 Canadian Northern 487,700 420,200

RAILROAD NOTES

The proper contention on which to base a protest against the sale of \$1,000,000 Rock Island stock in foreclosure by the collateral trust bondholders is that the present is no time in which to obtain a satisfactory price for such a block of railroad shares.

HALIFAX & SOUTHWESTERN RAILWAY

The Standard Mileage Tariff of Maximum Tonnage applicable in the absence of special tariffs quoted at lower rates between points on the lines of the Halifax & South Western Railway, in the Province of Nova Scotia, is as follows:

WABASH EARNINGS

Wabash Railroad--September gross \$2,847,732. Net \$1,377,444.

NO CHANGE IN NAVAL PROGRAMME

Washington, November 10--President Wilson approved a programme as outlined by the Administration of naval expansion to be carried out over the next two years.

REAL ESTATE

A transfer of property at Notre Dame de la Paix, the largest of the thirty-four real estate parcels registered yesterday. This was by Henry Gaffney to George W. Martin of 187, 184 and 156-155 parish of Montreal, with lines on West Hill avenue. The consideration \$21,000.

Willed Chicoyne sold to Louis Labelle the eastern portion of lot 8-243 Cote St. Louis, measuring 25 feet by 130 feet, with buildings thereon. Hubert street, for \$16,000.

OPERATED AT A LOSS. Topoka, Kas., November 10--Following a decision by the State Supreme Court, the old fire insurance will be increased more than 13 per cent on rates risks and 16 per cent on dwelling risks.

INSURANCE COMPANIES EXTENDING LOANS ON COTTON IN STORE

Owing to the European War the Demand for Light, White Cotton is a Large One--Insurance Men Come to Rescue. In view of the light demand, owing to the war, for an unusually large crop of cotton, movement has been made by individuals and corporations to help the southern farmers by loans on or more bales of cotton at the specified price ten cents per pound, or approximately \$50 per bale.

WAR SERVICE AND LIFE INSURANCE

Concerning the attitude of English life insurance companies toward the rights of policyholders who participate in the present European war, the following tract from an article entitled "The Crisis and Insurance Men," which appeared in a recent issue of The Finance Chronicle, of London, will be of interest.

GREAT VALUE OF MONEY.

The ability to call a man by name on short acquaintance puts one on a footing of confidence and adds to the respect in which the man named holds himself. To remember a name establishes mutual confidence. But I can't call your name. Your face is a blank to me, and it may establish more than that. The person whose name you cannot call thinks that you ought to know his name and attributes you to carelessness or indifference.



RAILROADS

ADIAN PACIFIC

Onto-Chicago Express

7:45 a.m., 9:05 p.m.

5:40 p.m., 7:35 a.m.

7:45 a.m., 9:05 a.m.

Toronto (Yonge St.)

10:50 p.m., 8:00 a.m.

Cafe, Observation, Parlor and Dining

Observation, Compartment and Standard

TICKET OFFICES: St. James Street

Phone Main 8121

Place Viger and Windsor Street Station

ND TRUNK RAILWAY

LE TRACK ALL THE WAY

al - Toronto - Chicago

INTERNATIONAL LIMITED.

Train of Superior Service.

9:00 a.m., arrives Toronto 4:30 p.m.

Chicago 8:00 a.m., daily.

PROVED NIGHT SERVICE.

Chicago 11:00 p.m., arrives Toronto 7:30 a.m.

Chicago 8:40 p.m., Club Compartment

Car, Montreal to Toronto, daily.

122 St. James St., cor. Franco-Toronto

Phone Main 1911

Bonaventure Station

RAILROAD NOTES

contention on which to have a protest

of \$71,000,000 Rock Island stock

by the collateral trust bondholders is

no time in which to obtain a satisfaction

for such a block of railroad shares.

the desire of both the Wallace

and Mr. Amster's protesting party

is stock in exchange for their bonds, and

other way of obtaining this stock pro

holders than by a foreclosure sale on the

has refused to make an asset prior to

what protect the minority interest

cause some millions of money to be

the Wallace committee, or the Central

foreclosure proceedings, that the mis

holders may be paid their proportion

trans-continental rate readjustment,

portion of the rates to Pacific coast points

mountain territory, goes into effect

This is the rate agreement between the

commerce Commission, and the trans-con

tinues reached several months ago, shortly

before the Supreme Court handed down its decision

and interior rates. It was to have

October 1, but an extension of time

to permit the preparation of the new

better net earnings reported by a number

of roads for recent months, notwithstanding

falling off in business, have attracted

attention. Results for one or two months

conclusive, but it is worth while to ex

means by which these net results have

Pennsylvania Railroad for an example

of gross earnings decreased \$1,291,000.

The operating income (net after

incident operations) gained \$129,200. Hence

of \$1,570,200 to be accounted for in

operating expenses.

of way was reduced \$122,900 and the

94,900, or a total reduction of \$28,000

in saving. Another reduction of \$812,500

REAL ESTATE

A transfer of property at Notre Dame des Graces

was the largest of the thirty-four real estate deals

formally registered yesterday. This was the sale

by Henry Gaffney to George W. Martin of lots 157-

161, 164 and 166-168 parish of Montreal, with build-

ings on West Hill avenue. The consideration was

\$21,000.

Montreal Agencies, Ltd., sold to William H. Rafferty

lots 221a-29 to 34 parish of Montreal, the same being

vacant and having frontage to Lansdowne

avenue, Westmount. The price paid was \$19,837.

Wilfred Chironoff sold to Louis Labelle the south-

eastern portion of lot 8-243 Cote St. Louis, measur-

ing 25 feet by 130 feet, with buildings thereon in St.

Hubert street, for \$16,000.

Joseph L. Tremblay sold to Mrs. J. Octave Drouin

the south-eastern part of lot 34a-208 parish of Mont-

real, measuring 23 feet by 92 feet, with buildings on

Bloomfield avenue, Outremont, for \$14,000.

The largest of the remaining deals included the

sale by Samuel Wittis to Samuel Wittis and others of

lots 11-14 and 75 Cote des Neiges, with Nos. 1693 to

1700 St. Ursin street, for \$10,000; J. W. Simard sold

to J. H. David lots 509-1, 509-3-2, 509-2, and 509-4-1

and St. Jean Baptiste, with buildings on St. Urbain

street and Esplanade avenue, for \$9,868; J. A. Demers

sold to J. Chepette lot 22-240 Hochelaga ward, with

Nos. 40, 42 and 44 De Beaujeu street, for \$5,600.

OPERATED AT A LOSS.

Topeka, Kan., November 10.—Following a decision

by the State Supreme Court, the old fire insurance

rates will be increased more than 13 per cent on mer-

cantile risks and 16 per cent on dwelling risks.

The rates were lowered 12 and 14 per cent in 1909

and 1912 by the insurance department, but the case

was taken to the Kansas Supreme Court.

The court holds the order void, and decrees the res-

toration of the old rates.

The company alleged they operated in this state

at an annual loss of \$500,000.

INSURANCE COMPANIES EXTENDING

LOANS ON COTTON IN STORAGE

Owing to the European War the Demand for Cotton

is Light, While the Crop is a Large One—Insur-

ance Men Come to Rescue.

In view of the light demand, owing to the Euro-

pean war, for an unusually large crop of cotton a

movement has been made by individuals and cor-

porations to help the southern farmers by buying

one or more bales of cotton at the specified price

of ten cents per pound, or approximately \$60 per bale.

This plan has received very general approval and

it is said that a considerable amount of cotton has

been disposed of. In some instances insurance

companies in the South have aided this cause, and

have invested in the staple of that locality.

It is reported that the insurance commissioner of

one of the states has authorized the scheduling of cot-

ton among the assets of an insurance company. Com-

missioner Young, of North Carolina, has issued a bul-

letin setting forth that while insurance companies

are prohibited by law from loaning money on cotton

there is no law to prevent them from extending loans

on warehouse certificates for cotton in storage. It

is understood that a number of companies will advance

money in this way to help relieve the cotton situation.

There is no doubt whatsoever that the cotton mar-

ket has been affected by the prevailing conflict

abroad as much, if not more, than that of any other

commodity, and that help should be extended to the

INSURANCE EXPERT DEPLORES

FIRE WASTE IN TORONTO

More Than \$18,000,000 Has Been Lost in Toronto Dur-

ing the Last Ten Years as a Result of Fires.

Toronto, November 10.—That more than \$18,000,000

has been lost through fires in Toronto during the

past decade was stated by Mr. J. Grove Smith, chief

statistician of the Canadian Fire Underwriters' As-

sociation, in an address delivered at the Municipal

Improvement Association luncheon in Dunning's re-

staurant yesterday. "These resources in buildings

and goods representing the vested values of created

industries have been dissipated into smoke and are

utterly destroyed," said the speaker. "I wonder how

many people have seriously considered Toronto's ash-

-heap?"

Mr. Smith gave a figure of \$22 per capita as re-

presenting the direct loss caused by fire last year,

which, he said, amounted to over \$2,500 per year. To

arrive at a true estimate it was necessary to include

the moneys expended on the Fire Department, a cer-

tain portion of the cost of the water supply, and as

much of the fire insurance premiums as are not re-

turned by way of indemnity. By this means the

total cost of fires is brought up to \$2,000,000 a year

and imposes a tax of about \$6.40 per head of the city's

population. "In other words," he remarked, "we are

buying smoke at a cost of \$5,000 per year."

The speaker declared that 75 per cent of the fires

are from common causes and are preventable. "It

is by eliminating these common causes and enforcing

laws regarding cleanliness and care that building in-

spection becomes a paying proposition. Without dis-

crediting the importance of fire protection I have no

hesitation in saying that as a means of attacking the

fire loss it is merely a partial and ineffectual remedy.

By the boasted efficiency of our fire protection meth-

ods and equipment we have engendered those care-

lessness habits in our people that defeat the very effi-

ciency of which we boast.

"Let the cry for a Fire Department reorganization

in the city go deeper than mere general criticism that

lends itself to the uses of the war-helter, the party

politician and the jobseeker," continued the speaker;

"let it be definite in purpose, constructive in method

and appreciative of the fact that men who spend

their days in fighting fires can be made the nucleus

of a fire prevention force of equal value."

Mr. Smith favored the suggestion that the chief of

the department should have supreme control of the

department in all its branches, who would be an ex-

perienced man of executive ability. He suggested

that there be appointed a first deputy who would be

in charge of the actual fire-fighting operations and

the disposition of the force in the city. The chief

officer should never appear at a fire except in urgent

cases when he is called by the deputy in the case

of a big fire, or to inspect the men at work. His

administrative work should be done by the deputy

and he should be able to rely entirely upon his de-

puty. One of the points upon which the speaker

laid emphasis was the fact that the deputy should be

given sufficient men and equipment. At present, he

said, while the companies are well distributed the

stations are considerably undermanned, although the

chief has repeatedly asked for more men. "In con-

cluding, Mr. Smith also advocated that a fireman

should be delegated to give weekly talks to the chil-

drn in the schools, which would be of the greatest

assistance in educating the public in fire preventive

measures and in eliminating a large number of fires

REAL ESTATE AND

TRUST COMPANIES

Quotations for to-day on the Montreal Real

Estate Exchange, Inc., were as follows:

Table with columns: Bid, Asked, Company Name, Price. Includes Aberdeen Estates, Bellevue Land Co., etc.

RESIDENCE OF MR. TRENHOLME

BADLY DAMAGED BY FIRE

Citizens of Montreal West Render Valuable Assis-

tance in Removing Furniture and Other Articles

From the House, Notre Dame Fire

Brigade Went to the Rescue.

"Elmhurst," the large residence of Mr. T. A. Tren-

holme, at Montreal West, was pretty well destroyed

by fire yesterday afternoon. A great many willing

helpers were around the place at the time, and a

great deal of the furniture and most of the valuables

were saved, as the fire started in the top story and

considerable time was given to effect salvage of the

contents of the house. The fire departments of

Montreal West and Notre Dame des Graces, both of

which responded to the alarm, did excellent work, but

the interior of the house was badly damaged by

fire and water. Some defect in the electric wiring is

presumed to have been the cause of the fire.

Mr. and Mrs. Trenholme have taken up their resi-

dence with their daughter, Mrs. C. C. Ballantyne.

cond meeting and to be able to greet him by name

is advanced acquaintance."

In selling insurance, in building a business that

has to do with men to-day, next week, next month,

men here and there; men to-day, met again in a

month; and you think of a greater asset than the

ability to remember names or a more profitable side

line of personal development?—"Abie" Magazine.

KANSAS FIRE UNDERWRITERS

FIGHT AGAINST RATE REDUCTIONS

Win Case Protesting Against Cut in Rates, if They

Have Not Been Satisfied. They Would Prob-

ably Have Refused to Write

Further Business.

Topeka, Kan., November 10.—The orders of the in-

surance commissioner arbitrarily decreasing reduc-

tions of 12 per cent on mercantile fire insurance risks

and 16 per cent on dwellings have been rendered null

and void by the decision of the State Supreme Court

to the effect that there was no warrant of law in the

orders.

The case was brought to test the validity of the

insurance commissioner, under the rate-regulating

law, to compel such companies as choose to do busi-

ness in the state to do so at a loss. It was the con-

tention of the fire insurance companies that the or-

ders were not issued in accordance with the law as

they were given the opportunity to show before their

insurance that the rates they were charging at the

time were reasonable. It was their contention fur-

ther that they were entitled to a hearing.

The orders were issued in 1909 and 1910 and the

companies submitted figures to the court to show that

they lost money in underwriting at the new rates. In

its decision the court orders the restoration of the

former rates.

The Kansas law has been the subject of litigation

which was finally passed upon by the United States

Supreme Court. The companies brought suit in the

United States courts questioning the constitutionality

of a law



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Advertising rates on application.

MONTREAL, TUESDAY, NOVEMBER 10, 1914.

The Tramways Proposals

Mayor Martin has made public the proposed agreement between the City and the Tramways Company. Undoubtedly this tramways question should be settled in a satisfactory manner, but it will never be settled properly until it is settled fairly.

It would undoubtedly be an advantage for the city to have a uniform franchise instead of the many franchises which now exist between the Tramways Company and outlying wards.

The city has never received its just proportion of profits from the Montreal Tramways Company. In Toronto, the city receives more than double the amount which Montreal obtains from its street railway.

The Soldier's Pay

Canada's pay to the soldiers of her contingent who have gone to Europe is, from a Canadian point of view, none too large, but it is much higher than the pay of the soldier who enlists in the United Kingdom.

The Cotton Situation

One of the biggest problems confronting the United States at the present time is cotton. While all other commodities which that country grows are finding a ready sale, cotton is proving to be a drug on the market.

mand should govern cotton, as it governs wheat, cattle or any other commodity. It does not want cotton and it drops from 14c to half that amount, its value is only 7c.

Table with columns: Crop, Price, High, Low. Rows include 1894, 1895, 1896, 1897, 1898, 1899, 1900, 1901, 1902, 1903, 1904, 1905, 1906, 1907, 1908, 1909, 1910, 1911, 1912, 1913.

If we analyze these figures a little, we find that during the first nine years of the period, the average high price received was nine cents and the average low price less than 6c.

The average price of spot cotton during the first nine years was 7 3/4 cents, and during the last 11 years over 12 cents a pound.

The probability is that the South will not be permitted to stampede the rest of the country into an expensive programme, which will include the valorization of cotton. The Southern planters do not deserve a bit more sympathy or support than do the Western grain growers.

The Statute of Limitations and Alien Enemies

It is well settled that an alien enemy cannot sue or be sued during war time. In the case of contracts entered into before the outbreak, the right of action is suspended.

The Massey-Harris Company has announced that their plant at Brantford, which closed the day after war was declared, is to start up again, employing eight hundred men five days a week.

THE CARNIVAL OF BLOOD AND ITS COST.

Russia calls a million sixteenth-century peasants from the fields, and Germany mows them down. Another million take their place. Death again. Another million. And yet another million of these sixteenth-century peasants. And went it is all over, those who are left will go back to their fields.

TOMMY ATKINS UNDER FIRE.

All the old stories of the coolness of Tommy Atkins on the battlefield are being re-visited. He has fished in Belgian canals, using his bayonet as a rod, with the enemy on the other side of the hill.

"I shall never forget the admirable reply given by an English soldier, wounded in the hand, whom I found sitting by the roadside outside Mons wearing an air of consternation."

BRITISH THOROUGHNESS.

I have given all this information because I do not know whether you in England realize to the full how perfect are the organization and training of the British army of to-day.

POOR OLD WISE ONES.

This is worth passing around:—Some one has dug up the following from the Chicago Inter-Ocean of December 31, 1882:—"George M. Pullman, of the firm of Pullman and Moore, house raisers, is experimenting with what he calls a 'naive sleeping car.'"

"A LITTLE NONSENSE NOW AND THEN"

Dutch fisherman who got the U-9 tangled up in a trawl net made the catch of the season.—Wall Street Journal.

Well, well! The stock yards have been closed. Please pass the finnan haddie.—Boston News Bureau.

Japanese cruisers will patrol the Pacific coast and see that British Columbia is kept a white man's country.—Ottawa Citizen.

Belgium, at least, does not have to explain to the world what it is fighting for.—Springfield Republican.

"Do you know why farthings are coined in England?" asked a Scotchman of an Irishman. "Faith an' I do. It was to give Scotchmen an opportunity to subscribe to charitable institutions."

Bricklayer to O'Murphy, who has just reached the fifth floor—Where are you going with that mortar?" O'Murphy—Taking it down again I am, of course. It's dinner time and niver a bit of work I do after the bell goes.

Housewife (to new domestic)—There is one thing I wish to say to you. The last girl had a habit of coming into the parlor and playing the piano occasionally. You never play the piano, do you.

New Domestic.—Yis, mum, I play, but I'll have to charge yer half a crown a week extra if I am to furnish music for the family.—Liverpool Mercury.

A young suburban doctor whose practice was not very great sat in his study reading away a lazy afternoon in early summer. His man-servant appeared at the door.

"Doctor, them boys is stealin' yer green peaches again. Shall I chase them away?" The doctor looked thoughtful for a moment, then levelled his eyes at the servant.

"No," he said. "There is a little girl in Springfield, Mass., who, like many of her sex, resents the imputation that the feminine mind is not so strong as the masculine."

One day her mother remarked on the apparent lack of intelligence in a hen. "You can't teach a hen anything," she said. "They have done more harm to the garden than a drove of cattle would. You can teach a cat, a dog or a pig something, but a hen—never!"

"H'm!" exclaimed the child indignantly. "I think they know as much as the roosters."

THE RALLY-CALL.

Home-land, sea-land, Home of the free land, Faithful children, wherever they be; Knit in thy motherhood, Banded in brotherhood, One is devotion undying to thee.

WHY WAR WILL END SOON.

Arnold White, one of England's foremost thinkers, writing in the London Sunday Chronicle, gives it as his opinion that the present war will not be of long duration. In this prognosis it is true, he is at variance, and with those expressed by Lloyd George and Winston Churchill, but with the views of Lord Kitchener, the reason the writer brings forward for sustaining his forecast are, when considered, sound and rational.

The end, so far as Germany is concerned, cannot be long delayed by the results produced by an Arnold White expresses it, "the silent pressure of our superiority," drawing an economic ring round Germany.

The Russian supply of ninety million quarters of two hundred and eighty pounds will be denied to Germany and Austria, and there will be an agony of apprehension as to what will happen when the stored wheat is consumed.

The enormous expenditure of ammunition so far outlaid, continues Mr. White, has created something like a copper famine in Germany.

For these reasons Mr. White states he thinks the war will not be prolonged.

AGRICULTURAL EDUCATION.

Data recently collected by the New York State School of Agriculture, at Alfred, N.Y., which is a state supported secondary school of agriculture, shows that the average salary received by its students the first year after graduation is \$350 per year more than they were earning or were capable of earning when they entered.

The Duke of Connaught floating dry dock is the second largest in the world.

BRUSSELS DESERVES OUR SYMPATHY.

The German army in Brussels levied a tax of £8,000,000 on the people, and at once there arose loud protests. To pay out all that money and get nothing for it seems outrageous to them.

What is the Government of Germany to-day? It can be summed up in a few words. The country and all its justities lie in the hands ultimately of a few men; and these men, in their turn, are held in bondage by one of the most selfish classes that ever ruled and ruined a nation.

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CORSICA OR GALILEE?

The world has been divided by the divine and unerring hand of Nature into peoples who speak different tongues, profess different religions, the blood in whose veins comes from different sources, who dwell under different suns and till different earths.

What is the Government of Germany to-day? It can be summed up in a few words. The country and all its justities lie in the hands ultimately of a few men; and these men, in their turn, are held in bondage by one of the most selfish classes that ever ruled and ruined a nation.

OVERPRODUCTION OF BOOKS.

Overproduction rather than underconsumption would seem to be the trouble with the book-publishing trade, judging from the figures presented at a recent convention of the American Booksellers' Association. In 1890, when the population was 60,000,000, the number of books published was 4,559. In 1900, with a population of 75,000,000, books jumped to 4,350. In 1910, with a population of 93,000,000, books rose to 13,470.

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THE FORTUNE OF THE ROTHSCHILDS.

A statistician has just completed figures which he asserts, show the fortune of the famous house of Rothschild. The entire fortune is estimated at ten milliards of francs. A milliard is a billion, so that in dollars the Rothschild fortune equals \$2,000,000,000.

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FINANCIAL GRANTED PEEPAGE.

London, November 10.—The King has conferred a peage on Walter Cunliffe, governor of the Bank of England, for services during the financial crisis.

STOCK AUCTION WEDNESDAY.

New York, November 10.—Adrian H. Muller and Sons on Wednesday will offer at auction the following securities: 15 shares Phelps Dodge Company; 10 shares Manhattan Rubber Company; 800 shares United Verde Extension Mfg. Company; 200 shares Montgomery Shoshone Company; 3 shares Calumet and Arizona Mining Company; 200 shares United States Real Estate Company of Washington, D. C.; 20 shares Estate Trust Company of Washington, D. C.; 125 shares Owl Commercial Company preferred; \$5,000 Birmingham Enley and Bessemer Railway first mortgage 5 per cent. bonds, September 1914 coupon on.

PITTSBURG TRUST COMPANY

Pittsburgh, November 10.—The statement of the Pittsburgh Trust Company, made public to-day, showing a reduction of \$2,702,456 in surplus and undivided profits between August 27 and November 2, caused a drop in financial circles.

MONTREAL GAS COMPANY.

Hamilton, Ont., November 10.—The National Gas Company, which last fall was given a city franchise to lay mains throughout the streets, will be in a position to offer a service to several west-end residents in a few months, according to an official of the company.

Imperial Bank OF CANADA

HEAD OFFICE - TORONTO Capital Paid up..... \$7,000,000 Reserve Fund..... \$7,000,000

This bank issues Letters of Credit negotiable in all parts of the world. This bank has 127 branches throughout the Dominion of Canada.

SAVINGS BANK DEPARTMENT at each branch of the bank, where money may be deposited and interest paid.

MONTREAL: Cor. St. James and McGill St. BRANCHES: St. Lawrence Blvd., Maisonneuve.

LADY GREY'S DEATH LIFE TRAGEDY.

Sir Edward Grey, the British Foreign Minister, is not one of those statesmen who find any relief from the cares of his great office in social life. Sir Gladstone was a great diner-out and loved the theatre. He was in a box in a theatre when the news of Lord Grey's death was brought to him.

The circumstances of Lady Grey's death were to him a tragedy, beyond even the losing of her. She was driving in the park on his estate in Northumberland, when the horses got out of hand and bolted, and she was dashed against a tree.

As years come and go in the twirling of this world about the sun, it was but yesterday when Adrian Block's rude log huts were the first habitations of white men on Manhattan Island.

A city of nearly 6,000,000 people, with real estate values footing up to nearly ten billions, has been wrought in the three intervening centuries.

The winter refuge of the crew of the Tiger has become the world centre. Captain Block hewed timbers from the virgin forest and built a new ship, which he called the Restless.

The restless energy of New York is the greatest factor in the world progress that is focused here in this young giant among the world's metropolises.—New York Mail.

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A statistician has just completed figures which he asserts, show the fortune of the famous house of Rothschild. The entire fortune is estimated at ten milliards of francs. A milliard is a billion, so that in dollars the Rothschild fortune equals \$2,000,000,000.

Placed at 4 per cent, the Rothschild fortune would produce an annual revenue of \$80,000,000. But this sum is far from being a reality, as the great part of the Rothschild riches is in property. In Lancashire they own immense thread mills, while in Germany they possess numerous coal mines with a capacity of millions of tons per annum.

In Spain there are numerous zinc and lead mines operated by the Rothschilds. In South Africa also the Rothschilds own mines. The Rothschilds in addition own large forests in Siberia, while in Australia entire cities are their property. They also own large quantities of real estate in the different European capitals.

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TROUBLE OVER COPPER IS AMICABLY SETTLED

Great Britain and Other Nations Get Together to Straighten Out the Tangle

DULLNESS IN MARKET

European Demand is Present and Russia is in Market but the Shipping Situation Continues Unsettled.

New York, November 10.—Copper interests are of the opinion that difficulties growing out of the general countries will be amicably settled.

It is probable a settlement will be reached under an agreement with neutral countries that copper for the United States or elsewhere for the United States will not be exported to Germany and Austria. Agencies report continued dullness in the copper market.

Prices are unstable and definite quotations are scarce. There has been no activity in individual transactions. A decline of 1 1/2 cents to 87 1/2 cents as an approximate price of metal.

European demand is present and Russia is in the market for the metal but the shipping situation continues unsettled.

A shipper reports that on last Friday he paid 17 cents a 100 pounds for war risk insurance on a shipment to Sweden equivalent to slightly more than 11 cents at the present price of the metal.

GERMAN MARKS OFFERED

Dealers in New York Do Not Like Turn of Events in the War Region.

New York, November 10.—Pronounced weakness in the mark exchange was the leading feature in the foreign exchange market. Owing to recent war developments favorable to the German side some local dealers in marks offered them freely and their action put the rate for checks down to 87 7/8 lowest point of the movement. Cable transfers declined to 87 1/2.

The sterling market began with a downward trend today but developed a better tone on fair inquiry. Demand bills hovered around 4.90% to 4.95%, and cables at 4.90%.

Supply of cotton bill offerings showed falling of volume which appeared on Monday. France was quoted 5.1% and 5.1% for checks and cables respectively. Lire were 38% for checks and 37 1/2% for cables.

SILVER AT NEW YORK.

New York, November 10.—Handy & Harman quoted silver 4%. London 2 1/2%.

WORK HOURS INCREASED.

Philadelphia, November 10.—Working hours at the Reading Railway's main locomotive shop at Reading, beginning yesterday, were increased from 40 to 50 hours per week.

COUNTER-CLAIM IN CASE FOR DAMAGES AT TORONTO.

Toronto, Ont., November 10.—J. C. Laird, Canadian manager of the National Cash Register Company, is suing the Taxicabs, Limited, for \$5,000 and costs for damages done to his car in a collision in High Park in September, 1913, which he claims was due to the negligence of the driver of one of the vehicles of the Taxicabs, Limited. Taxicabs, Limited, has entered a counter-claim for \$1,000.

FINANCIAL GRANTED PEEPAGE.

London, November 10.—The King has conferred a peage on Walter Cunliffe, governor of the Bank of England, for services during the financial crisis.

STOCK AUCTION WEDNESDAY.

New York, November 10.—Adrian H. Muller and Sons on Wednesday will offer at auction the following securities: 15 shares Phelps Dodge Company; 10 shares Manhattan Rubber Company; 800 shares United Verde Extension Mfg. Company; 200 shares Montgomery Shoshone Company; 3 shares Calumet and Arizona Mining Company; 200 shares United States Real Estate Company of Washington, D. C.; 20 shares Estate Trust Company of Washington, D. C.; 125 shares Owl Commercial Company preferred; \$5,000 Birmingham Enley and Bessemer Railway first mortgage 5 per cent. bonds, September 1914 coupon on.

PITTSBURG TRUST COMPANY

Pittsburgh, November 10.—The statement of the Pittsburgh Trust Company, made public to-day, showing a reduction of \$2,702,456 in surplus and undivided profits between August 27 and November 2, caused a drop in financial circles.

MONTREAL GAS COMPANY.

Hamilton, Ont., November 10.—The National Gas Company, which last fall was given a city franchise to lay mains throughout the streets, will be in a position to offer a service to several west-end residents in a few months, according to an official of the company.

Advertisement for THE JOURNAL OF COMMERCE. Text: "If you are not already a Subscriber to THE JOURNAL OF COMMERCE... Business Man's Daily—fill in the Coupon: You are authorised to send me THE JOURNAL OF COMMERCE for one year from date at a cost of Three Dollars." Includes fields for Name and Address.



**Commercial Bank of Canada**  
 OFFICE - TORONTO  
 Capital \$7,000,000  
 Reserves \$7,000,000  
 Letters of Credit negotiable in all parts of the world.  
 127 branches throughout the Dominion.  
 BANK DEPARTMENT  
 The bank where money is deposited and interest paid.  
 Cor. St. James and McGill St.  
 St. Lawrence Blvd., Maisonneuve.

**TROUBLE OVER COPPER IS AMICABLY SETTLED**

Great Britain and Other Nations to Get Together to Straighten Out the Tangle

**DULLNESS IN MARKET**

European Demand is Present and Russia is in the Market but the Shipping Situation Continues Unsettled.

New York, November 10.—Copper interests are of the opinion that difficulties growing out of the seizure of vessels carrying cargoes of copper destined for the neutral countries will be amicably settled and that shipments of the metal to Italy, Holland and other ports in dispute would be resumed.  
 The opinion is expressed that Great Britain, Italy, France, Holland and other nations will get together in an effort to straighten out the tangle.  
 It is probable a settlement will be reached under an agreement with neutral countries that copper imported from the United States or elsewhere for that purpose will not be exported to Germany and Austria. Agencies report continued dullness in the copper market.  
 Prices are unstable and definite quotations are not to be had except in individual transactions. A dealer estimates 1 1/2 cents as an approximate price of the metal.  
 European demand is present and Russia is in the market for the metal but the shipping situation continues unsettled.  
 A shipper reports that on last Friday he paid 1 1/2 cents a 100 pounds for war risk insurance on a shipment to Sweden equivalent to slightly more than 1 1/2 cents at the present price of the metal.

**GERMAN MARKS OFFERED**

Dealers in New York Do Not Like Turn of Events in the War Region.

New York, November 10.—Pronounced weakness in the exchange market was the leading feature in the foreign exchange market. Owing to recent war developments unfavorable to the German side some local dealers in marks offered them freely and their action put the rate for checks down to 87 7/16 lowest point on the movement. Cable transfers declined to 87 1/2 to 87 1/4.  
 The sterling market began with a downward tendency but developed a better tone on fair inquiry. Demand bills hovered around 4.90 1/4 to 4.90 1/2, and cables at 4.90 1/4.  
 Supply of cotton bill offerings showed falling off from volume which appeared on Monday. France was quoted 5 1/16 and 5 1/16 for checks and cables respectively.  
 Lines were 3 1/4 for checks and 3 1/4 for cables.

**SILVER AT NEW YORK.**

New York, November 10.—Handy & Harman quote silver 49 1/2, London 22 1/2 d.

**WORK HOURS INCREASED.**

Philadelphia, November 10.—Working hours at the Reading Railway's main locomotive shop at Reading, beginning yesterday, were increased from 40 to 50 hours per week.

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 These securities have not held a public auction of any kind since the Stock Exchange closed July 26. However, not long since they announced that they would sell at auction any Stock Exchange securities which were placed in their hands for sale.

**PITTSBURG TRUST COMPANY**

Pittsburg, November 10.—The statement of the Pittsburg Trust Company, made public to-day, showed a reduction of \$2,702,456 in surplus and undivided profits between August 27 and November 2, caused by the announcement that B. F. Jones, Jr., president of the defendant Pittsburg and Buffalo Company, will resign from the board also attracted the attention of the financial community. In explanation of this incident it is stated that Mr. Jones intends to retire from the board of all financial institutions with which he is connected.  
 On August 27, the date of the last previous statement, the company reported capital of \$2,000,000, surplus of \$2,000,000 and undivided profits of \$207,456.  
 The current statement shows capital of \$2,000,000, surplus of \$1,000,000 and undivided profits of \$305,207. The reduction in surplus between the two statements was \$1,000,000 and in undivided profits \$1,702,456.

**MONTREAL GAS COMPANY.**

Montreal, Ont., November 10.—The National Gas Company, which last fall was given a city franchise to lay mains throughout the streets, will be in a position to offer a service to several west-end residential areas in a few months, according to an official of the company.

**THE COMPANY WILL, AS SOON AS TENDERS ARE ACCEPTED, BEGIN CONSTRUCTION ON SIXTEEN MILES OF THE MAIN TRUNK LINE FROM BLACKHEATH TO HAMILTON, AND WILL LAY DOWN ONE-HALF MILES OF PIPE IN THE CITY.**

**PUBLIC NOTICE**

Chaleur Pulp and Lumber Company, Limited.  
 PUBLIC NOTICE is hereby given that under the First Part of chapter 73 of the Revised Statutes of Canada, 1906, known as "The Companies Act," letters patent have been issued under the Seal of the Secretary of State of Canada, bearing date the 4th day of November, 1914, incorporating Howard Salter Ross and Eugene Real Angers, barristers, James Greig Robertson, clerk, and Olive Daisy Eddy and Florence Salomon, stenographers, all of the City of Montreal, in the Province of Quebec, for the following purposes, viz:—(a) To carry on the business of lumbering in all its branches; to make pulp from wood or from any other substance of all kinds possible, and to treat from wood articles of all kinds possible, and to treat wood for the purpose of recovering all or any of its by-products; (b) To construct, carry out, maintain, improve, manage, work, control and superintend any roads, ways and tramways and railway sidings on lands owned or controlled by the company, bridges, reservoirs, water-courses, aqueducts, mills, crushing works, hydraulic works, electrical works, factories, warehouses, shops and other works and conveniences which may seem directly or indirectly conducive to any of the objects of the company, and to contribute to, subsidize or otherwise aid or take part in any such operations; (c) To acquire by purchase, lease or otherwise, construct and maintain water powers or other powers or substances for the production of electric and hydraulic power; (d) To generate, transmit or sell gas or electric power for any purpose and to construct and maintain poles, lines and tramways, electric lines and pipes for the distribution of gas or power and for the transmission of electricity; (e) To acquire by purchase, lease or otherwise, construct, purchase, lease or otherwise acquire basins, docks, barges, ships and any kind of craft or boats and to build necessary docks, wharves, elevators, warehouses, conduits for any business of the company or conducive to its objects; (f) To construct, purchase, lease or otherwise acquire basins, docks, barges, piers, wharves, warehouses, elevators, or other buildings or works capable of being used in connection with the business of the company; (g) To apply for and to acquire, and to use, all or any of the rights, patents, licenses, concessions and other privileges of such company; (h) To sell, lease or otherwise dispose of the whole or any branch or part of the business, undertaking, property, liabilities and franchises of the company to any other person or company for such consideration as the company may think fit, and in particular for shares, debentures or in part similar to those of this company; (i) To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture, reciprocal concessions or otherwise, with any person or company carrying on or engaged in, or about to carry on or engage in, any business or transaction which this company is authorized to carry on or engage in, or any business or transaction capable of being conducted so as to directly or indirectly benefit this company, and to lend money to, guarantee the contracts of, or otherwise assist any such person or company, or to take or otherwise acquire shares and securities of any such company, and to sell, hold, re-issue, with or without guarantee, or otherwise deal with the same; (k) To distribute in specie or otherwise any assets of the company among its members, and in particular the shares, bonds, debentures or other securities of any other company formed or to be formed to take over the whole or any part of the assets or liabilities of this company; (l) To issue and allot fully paid-up shares, bonds or debentures for the payment, either in whole or in part, of any assets, profits, real or personal, rights, claims, privileges, concessions or other advantages the company may acquire, or as well as for any services rendered or which may be rendered to it and also to issue such fully paid-up shares, bonds or debentures in payment, part payment or exchange for the shares, bonds, debentures or other securities of any other company doing a business similar in whole or in part or incidental to the business of this company; (m) To carry on any other business which may seem to the company most capable of being conveniently carried on in connection with the above or any portion thereof, or calculated directly or indirectly to enhance the value of, or to render profitable any of the powers of the company, and to transfer its undertakings or assets to or to amalgamate with any other such company. The operations of the company to be carried out throughout the Dominion of Canada and elsewhere by the name of "Chaleur Pulp and Lumber Company, Limited," with a capital stock of seventy-five thousand dollars, divided into 750 shares of one hundred dollars each, and the chief place of business of the said company to be at the City of Montreal, in the Province of Quebec.  
 Dated at the office of the Secretary of State of Canada, this 6th day of November, 1914.  
 THOMAS MULVEY,  
 Under-Secretary of State.

**ROSS & ANGERS, Solicitors for Applicants.**

326 Transportation Bldg., Montreal. (First Insertion.)

**P. S.—Elsewhere in this issue appears formal notice of the incorporation of Henders & Co., Limited, doing business at 45 Windsor Street, Montreal. This firm takes over the business formerly carried on by Walter H. Henders and John B. Berizowski. The firm has been in business for several years, being well known as ticket and financial agents. Under their new charter they will also carry on a Labor Bureau, carrying on their new business at the old address, 45 Windsor Street.**

**PUBLIC NOTICE** is hereby given that application will be made at the next session of the Quebec Legislature for an act amending the act of Incorporation of The Grand-Ligne Mission, being chapter 72, 1855 as amended in 1858, the amendment for which application is being made being as follows: Section 3 of the act of incorporation is to be repealed and replaced by the following: The affairs of the said Corporation shall be managed by a board of directors, each of whom shall be a member in good standing of a regularly organized Baptist Church. The persons who shall be directors of the Corporation, the number of directors, their length of service, the number necessary to form a quorum, the powers of the directors and the manner of their election shall be fixed by by-laws passed at any annual or special meeting of the Corporation, by a two-thirds vote of the members of the Corporation present at such meeting. The Corporation may pass by-laws regulating the management of the affairs of the Corporation at any annual or special general meeting of the Corporation, by a two-thirds vote of the members of the Corporation present at such meeting.  
 Dated at Montreal, October 10th, 1914.

**ROSS & ANGERS, 326 Transportation Building, Solicitors for the Applicants.**

**LONDON METAL QUOTATIONS.**

New York, November 10.—London cable to the Metal Exchange quotes standard tin £199; straits £150; standard copper £50 10/8; electrolytic £53; lead £15; spelter £24 5s.

**END OF GOLD SHIPMENTS TO OTTAWA IS IN SIGHT**

New York, November 10.—At least a couple of Wall Street brokerage firms have recently negotiated time loans in London on a favorable basis, and it is not improbable that there will be further borrowing at that centre in the comparatively near future.  
 The purpose of Wall Street houses in securing loans in the London market is partly as an act of preparation for resumption of business on the Stock Exchange.  
 The houses desiring to place themselves in a position to buy stocks in the event that bargains can be secured when active trading is resumed.  
 The amount of borrowings done so far by Wall Street in the London market is only a symptom, probably not exceeding \$3,000,000, but it is nevertheless encouraging as an indication of a diminished eagerness on the part of British financial interests to secure payment of the present indebtedness and of a willingness to use part of their credits in making loans to Americans who can furnish right kind of security.  
 It is not expected that shipments of gold to Ottawa will cease immediately, but the beginning of the end of the movement is believed to be in sight.

**THE HIDE MARKET**

New York, November 10.—There was an absence of new developments in the hide situation yesterday. According to brokers, there was little inquiry for common dry hides, and no sales were reported. The tone of the market remained firm, and previous quotations were repeated. There were no changes in wet or dry salted hides.  
 Bid. Asked.  
 Orinoco . . . . . 27 27 1/2  
 La Guayra . . . . . 27  
 Puerto Cabello . . . . . 27  
 Maracaibo . . . . . 26 1/2  
 Guatemala . . . . . 26 1/2  
 Central America . . . . . 27  
 Ecuador . . . . . 23 1/2  
 Bogota . . . . . 23  
 Vera Cruz . . . . . 26 1/2  
 Tampico . . . . . 24  
 Tabasco . . . . . 21  
 Tuxpam . . . . . 21  
 Dry Salted: Selected . . . . . 15 1/2  
 Payta . . . . . 15 1/2  
 Maracaibo . . . . . 15 1/2  
 Matamoros . . . . . 15 1/2  
 Wet Salted:—  
 Vera Cruz . . . . . 14  
 Mexico . . . . . 14  
 Santiago . . . . . 14 1/2  
 Cienfuegos . . . . . 14 1/2  
 Havana . . . . . 14  
 City Slaughter:—  
 City Native Steers:—  
 Selected 60 or over . . . . . 20 1/2  
 City Branded . . . . . 18 1/2  
 City Bulls . . . . . 18 1/2  
 City Cow, all weights . . . . . 18  
 Country slaughter steers, 60 or over . . . . . 16 1/2  
 Country slaughter cow, 1400 or over . . . . . 16 1/2  
 Country slaughter bull, 60 or over . . . . . 15 1/2

**SEMI-ANNUAL STEEL REPORT**

The report of the Dominion Steel Corporation for six months ended September 30th, show net earnings of \$694,084 after allowance for depreciation, sinking funds and all fixed charges.  
 This amount compared with the corresponding period of 1913 shows a decrease of \$854,819, or about 55 per cent.  
 While the corporation maintained the dividend on its own preference stock and on the preferred stock of the Dominion Coal Company, the preferred dividend of the Dominion Steel Company was deferred. In view of this it is interesting to note that despite the poor showing in respect to earnings, the preferred dividend of the Steel Company was earned, if not paid.  
 The official statement of earnings, given below, is preceded by the following statement from the directors: "The directors of the Dominion Steel Corporation, Limited, present the audited statement of the results of the operations for the half year ended September 30, 1914, of the corporation and its subsidiary companies. All inventories reviewed with reference to the financial and trade conditions now existing, and the special provisions which have been deemed necessary on account thereof have been charged against the operations of the half year."

**FAKE CANADIAN AGENTS.**

Ottawa, Ont., November 10.—Sir George Foster, Minister of Trade and Commerce, said to-night that it had come to the attention of his department that certain parties in the United States are falsely presenting themselves as agents of the Canadian and British Governments for the purchase of war supplies. In many cases commissions are thus unlawfully extorted from wholesale houses.  
 Manufacturers are warned to deal only with those who can prove that they are bona fide agents.

**REBATES ON IMPORTED GOODS.**

Washington, November 10.—Arguments in the case of rebates on goods imported in American ships are expected to last two days. There are three sides to the controversy.  
 The Board of General Appraisers upheld the validity of the law so far as it applied to American vessels. Importers demand that rebate shall be made applicable to imports coming in any vessel and the Government opposes granting it to any ships.

**NO COPPER PRODUCED.**

New York, November 10.—Mines of the Greene Cananea Copper Company in Mexico are still idle. No copper is being produced due to war conditions, prevailing in the Republic. The closing of the Greene Cananea mines is taking around 50,000,000 pounds of copper annually from the market.

**CORN PRODUCTION**

Washington, November 10.—Corn production in principal states follows:—  
 1914. 1913.  
 Illinois . . . . . 300,094,000 282,150,000  
 Iowa . . . . . 339,474,000 338,300,000  
 Kansas . . . . . 115,956,000 28,424,000  
 Missouri . . . . . 159,016,000 129,063,000  
 Nebraska . . . . . 178,392,000 114,150,000  
 Texas . . . . . 133,280,000 163,200,000  
 Oklahoma . . . . . 56,430,000 52,250,000  
 Indiana . . . . . 163,317,000 176,400,000  
 Ohio . . . . . 149,440,000 146,250,000  
 Kentucky . . . . . 94,900,000 74,825,000  
 South Dakota . . . . . 75,504,000 67,320,000  
 Minnesota . . . . . 89,040,000 96,000,000  
 Wisconsin . . . . . 68,800,000 66,825,000  
 Michigan . . . . . 60,912,000 55,112,000  
 Pennsylvania . . . . . 61,446,000 57,007,000

**CHINO, COPPER EARNINGS.**

Chino Copper quarter ended September 30, 1914.—Total net profit \$566,495; decrease \$428,355. Dividends \$432,400; decrease \$210,475. Surplus \$134,095; decrease \$317,920. Above earnings are computed on basis of 12.43 cents per pound for third quarter this year. Copper production for third quarter totalled 11,491,120 pounds, against 17,032,871 previous quarter.

**CORN CLOSED UNCHANGED.**

Liverpool, November 10.—Corn closed unchanged to up 1/4 d. from Monday. Dec. 5s. 8 1/4 d.; Jan. 5s. 8 1/4 d. Wheat not quoted.

**LARGE STOCK DIVIDEND.**

New York, November 10.—In connection with the advance in United Profit Sharing Company, it is persistently reported that plans are under way for the distribution of a large stock dividend.  
 Those in a position to know point out that the present capital of slightly over \$300,000 is out of all proportion to the present big business being done. Contracts already secured mean the use of over four billion United Profit Sharing Company's coupons by manufacturers of this country next year.

**OPEN NEW BRANCH.**

A branch of the Bank of Montreal will be opened at Parkdale, Toronto, on the 16th instant, in charge of Mr. J. J. Bryan, with the title of sub-agent.

**UNFILLED STEEL TONNAGE.**

New York, November 10.—The United States Steel's unfilled tonnage totalled 3,461,097 on October 30th, against 3,787,667 on September 30th, 4,212,331 on August 31st, and 4,513,676 on October 31st, 1913.

**EXPORTS FROM NEW YORK.**

New York, November 10.—General merchandise exports from New York Monday totalled \$4,180,590; decrease of \$1,100,583 compared with Saturday. Imports were \$2,616,378; increase \$1,372,760.

**NO OBSTACLE TO BUSINESS.**

New York, November 10.—A leading official of the New York Cotton Exchange said that, while it is possible no announcement of the re-opening will be forthcoming to-day, there is no obstacle to resuming business by Monday, November 16th.

**LIVERPOOL WHEAT.**

Liverpool, November 10.—Wheat opened up 1/4 d. from Saturday's close. Dec. 9s. 8 1/4 d. Corn opened off 1/4 d. from Monday's close. Dec. 5s. 7 1/2 d.; Jan. 5s. 8 d.

**HEAVY ORE SHIPMENTS FROM COBALT CAMP**

Coniagas Mine Led the List With Four Cars of High Grade

**NIPISSING STORES BULLION**

For the First Week in Nearly Two Years No Bullion Was Sent Out—Total for Year Valued at \$8,613,043.

Cobalt, Ont., November 10.—There were no shipments of bullion from Cobalt during the past week, the first time that this has occurred in nearly two years.  
 Nipissing, the heaviest shipper from camp, acting on orders from New York, are storing the silver until the market conditions are more favorable, and other shippers are doing likewise.  
 The ore shipments were heavier than usual, and totalled nearly 450 tons. Coniagas led the list with four cars of high grade ore sent to Thorold, Ont. McKinley-Darragh sent out two cars of high grade concentrates during the week, while La Rose also shipped two cars, one of each grade.  
 Cobalt Lake shipped high grade, and appear with a car of high grade omitted from last week's list. The Seneca-Superior shipped 30 tons of high grade to Delora, it being the first shipment from the mine in more than a month. Chambers-Perland two cars to Denver, and Trethewey with one car of concentrates, completed the weekly list.  
 The ore shipments for the week were:  
 Shipper. Pounds.  
 Peterson Lake (Sen-Sup) . . . . . 61,620  
 McKinley-Darragh . . . . . 174,410  
 La Rose . . . . . 170,920  
 Coniagas . . . . . 242,570  
 Trethewey . . . . . 62,810  
 Cobalt Lake . . . . . 64,670  
 Chambers-Perland . . . . . 117,240  
 Total . . . . . 854,940

**C. P. R.'s REGULAR DIVIDEND.**

The Canadian Pacific Railway Company has declared its regular quarterly dividend of 2 1/2 per cent, payable January 2nd to shareholders of record December 1st.

**ROYAL TRUST COMPANY ELECTS OLD DIRECTORS**

The annual meeting of the Royal Trust Company was held at noon to-day. The board of directors formally in their character.  
 Mr. A. E. Holt, the manager, said afterwards that no statement covering the financial operations for the year would be made public at the present time.  
 The old Board of Directors was re-elected as follows:  
 H. C. Meredith, President; Sir Wm. C. Van Horne, K.C.M.G., Vice-President; Sir H. Montagu Allan, R. B. Angus, A. Baumgarten, A. D. Bradford, H. R. Drummond, C. B. Gordon, Hon. Sir Lomer Gouin, K.C.M.G.; E. B. Greenfield, C. R. Hooper, Sir W. C. Macdonald, Hon. R. Mackay, David Morrie, Sir T. G. Shaughnessy, K.C.V.O., Sir Frederick Williams-Taylor, A. E. Holt, manager.

**DIVIDENDS DECLARED.**

Dominion Textile common, 1 1/2 per cent, payable January 2nd to shareholders of record December 15. The books do not close.  
 Windsor Hotel, 1 1/2 per cent, payable December 1st to shareholders of record November 23rd.  
 Porcupine Crown, 3 per cent, payable January 2nd to shareholders of record December 15th.  
 Crown Reserve, 2 per cent, payable December 15th to shareholders of record November 30th.

**WHALEN STOCKS ON THE CURB.**

Boston, November 10.—The so-called Whalen stocks continue the centre of interest on the "Curb." United Profit Sharing is quoted 11 1/4 bid, United Cigar, 8 1/4 and Riker Hegeman 7 1/2 bid.

**LIVERPOOL—COTTON SALES FOR SPECULATION AND EXPORT**

500 bales.

**BRADSTREET'S VISIBLE SUPPLY.**

New York, November 10.—Bradstreet's visible:  
 Increase.  
 Wheat in U. S. east of Rockies . . . . . 2,066,000  
 West of Rockies . . . . . 245,000  
 Wheat in Canada . . . . . x351,000  
 All American . . . . . 1,960,000  
 Europe and afloat . . . . . x3,100,000  
 World's wheat . . . . . x1,140,000  
 Corn, American east of Rockies . . . . . x307,000  
 Oats, American . . . . . x1,040,000  
 World's wheat . . . . . x1,140,000

**LOCAL BUTTER AUCTION.**

At the Quebec Agricultural Co-operative Society sale held at the Board of Trade to-day there were offered 548 packages of creamery butter, of which J. A. Vallancourt bought 196 packages of finest creamery at 27 1/2c; Swift Canadian Limited, 238 fine creamery at 26 1/2c; and Jas. Dalrymple & Sons, 114 packages pasteurized at 27 1/2c.

**ANOTHER COTTON RULING.**

New York, November 10.—E. M. Weld, Chairman of the Conference Committee of the New York Cotton Exchange, posted the following notice:—"The Committee begs to advise that in putting their long cotton into the ballot, they must not include long cotton which they have agreed to sell to the corporation."

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Coniagas Mine Led the List With Four Cars of High Grade

**NIPISSING STORES BULLION**

For the First Week in Nearly Two Years No Bullion Was Sent Out—Total for Year Valued at \$8,613,043.

Cobalt, Ont., November 10.—There were no shipments of bullion from Cobalt during the past week, the first time that this has occurred in nearly two years.  
 Nipissing, the heaviest shipper from camp, acting on orders from New York, are storing the silver until the market conditions are more favorable, and other shippers are doing likewise.  
 The ore shipments were heavier than usual, and totalled nearly 450 tons. Coniagas led the list with four cars of high grade ore sent to Thorold, Ont. McKinley-Darragh sent out two cars of high grade concentrates during the week, while La Rose also shipped two cars, one of each grade.  
 Cobalt Lake shipped high grade, and appear with a car of high grade omitted from last week's list. The Seneca-Superior shipped 30 tons of high grade to Delora, it being the first shipment from the mine in more than a month. Chambers-Perland two cars to Denver, and Trethewey with one car of concentrates, completed the weekly list.  
 The ore shipments for the week were:  
 Shipper. Pounds.  
 Peterson Lake (Sen-Sup) . . . . . 61,620  
 McKinley-Darragh . . . . . 174,410  
 La Rose . . . . . 170,920  
 Coniagas . . . . . 242,570  
 Trethewey . . . . . 62,810  
 Cobalt Lake . . . . . 64,670  
 Chambers-Perland . . . . . 117,240  
 Total . . . . . 854,940



# FIRST TWO MONTHS OF PANAMA CANAL

## One Hundred and Thirteen Vessels in That Time Passed Through Waterway

### MANY INTERESTING FACTS

Manufactured Goods From New York, Boston and Philadelphia to Coast Points Head the List—Twenty-four Vessels Eastbound With Fish and Lumber—Other Features.

Washington, November 10.—In the two months, August 15 to October 15, during which the Panama Canal has been open, 113 vessels carrying in the aggregate 583,949 tons of cargo, have passed through the waterway. This is about what was expected of the early period of the canal's use.

A summary of the operations through the canal for the first two months of its existence as an available interoceanic passage way was received here today, and it contains many interesting facts. Among other things it is suggested that the canal traffic is considerably affected by the war in Europe.

Canal officials have found that the trade through the canal has followed well defined trade routes and may be grouped into four classes worthy of study, it is believed, because they probably indicate the nature of the traffic through the canal in the immediate future.

The heaviest traffic, it is said, has been between the Atlantic and Pacific ports of the United States, a trade in which only American vessels can engage as they have a monopoly of the coastwise traffic of the United States. Manufactured goods and general merchandise have been carried through the canal in great variety chiefly from the port of New York and secondarily from Boston, Philadelphia and New Orleans to California and Puget Sound ports and also to Honolulu.

On the eastbound voyage these vessels carry chiefly canned fruits, vegetables and salmon, lumber, grain, sugar, pineapples and wine. Twenty-four vessels have already passed through the canal eastbound on this route with 151,250 tons and 25 westbound with 135,214 tons. Many of the vessels in this trade have passed through the canal twice, westbound and eastbound.

These passages, 49 in all, constitute 44 per cent of the total number of passages through the canal, while the cargoes carried on this route have amounted to exactly 50 per cent of the total freight passed through the waterway.

The second most important route shown is from the eastern coast of the United States and the west coast of South America. Northbound vessels carry principally nitrates from Chili with secondary cargoes of raw materials from the western countries of South America and the southbound vessels carrying manufactured articles from the United States and Europe. To date the northbound traffic has considerably exceeded the southbound traffic, though the latter seems now to be getting well under way.

The traffic from the Pacific ports of the United States and southwest Canada, largely in grain, is regarded as largely seasonal, owing to the wheat harvest. Ten vessels have gone through eastbound on this route with grain. Eight foreign vessels have passed through westbound in ballast, returning later with grain cargoes on the eastbound route. One vessel with manufactured goods from Antwerp for Tacoma is to bring a cargo of grain on the return trip.

The fourth great route, it is said, has been from the Atlantic seaboard of the United States to China and Japan with refined petroleum in bulk and in cases and other petroleum products. Four vessels have gone through in this trade from the Gulf of Mexico with 24,911 tons and four from Philadelphia and New York with 26,570 tons. No vessels have gone in the opposite direction on this route.

### GOVERNMENT CROP REPORT.

Washington, November 10.—Government crop report—Indicated corn crop:

November 1st	2,765,000,000
Month ago	2,576,000,000
1913, final	2,446,988,000
Indicated buckwheat crop	17,025,000
Month ago	17,000,000
1913, final	14,900,000
Indicated flax crop	15,973,000
Month ago	17,000,000
1913, final	18,000,000

Quality of corn crop, 85.1; year ago, 82.2.  
Quality of flax, 90.4; year ago, 91.2.

Corn in farmers' hands, November 1st, 30,069,000, or 3.3 per cent of 1913 crop; year ago, 137,972,000, or 4.4 per cent.

Indicated corn yield, per acre, November 1st, was 25.4; month ago, 25.5; 1913 final, 23.1; 10 year average, 26.7.

Quality of buckwheat, 91.8; year ago, 85.5.

Weight per measured bushel:

Nov. 1, 1914.	Year ago.	
Wheat	58.0	58.7
Oats	31.5	32.1

**FINAL PAYMENT MADE.**

Timmins, Ont., November 10.—The amalgamation of the North Thompson property with the Porcupine Crown is still under consideration.

The final payment on the former of \$50,000 has been made by the Huronian Belt Company.

**RESUME THEIR DUTIES.**

Winnipeg, Man., November 10.—The striking engineers and firemen on the Hudson Bay Railway have resumed their duties.

**MASSEY-HARRIS TO RE-OPEN.**

Toronto, Ont., November 10.—Following the reopening of the Massey-Harris Company's works at Brantford, it is said that similar action will be taken in respect of the plant here within the next few days.

The Brantford works closed down immediately after war was declared, and 1,200 men were thrown out of employment. Two-thirds of those are now to be re-employed.

**THREE NEW LAND COMPANIES.**

Ottawa, November 10.—The Commercial Syndicate, Limited, is the title of a new real estate concern which will have its chief place of business in the city of Montreal. The capital has been placed at \$100,000.

The Uptown Land Company of Montreal, Limited, with a capital of \$100,000, and the Dominion Equity and Securities Company, Limited, with a capital of \$500,000, both with head offices in Montreal, have also secured incorporation.

# FINANCIAL CHRONICLE PRESENTS MYSTERY IN PAISH CONFERENCES

Inclined to Criticize Reports Emanating From Washington Regarding "Which" "Accomplished Little."

While sterling exchange rates have shown a marked improvement over the prohibitive prices prevailing some time ago, the Commercial and Financial Chronicle points out that nothing definite has resulted from the visit of the British Treasury representatives, Sir George Paish and Basil Blackett, to Washington. The magazine is inclined to criticize the reports emanating from Washington as completely at variance with any thorough understanding of the exchange situation and intimates that they represent rather the views of newspaper correspondents than those of persons well acquainted with international exchange.

"It is evident," says the Chronicle, "after making full allowance for delinquencies not unusual in the reports of such correspondents, that there has been no definite result of the visit of the British representatives to confer with our Government officials. The latest report is that the situation is found to have so greatly improved that no arbitrary action is necessary and that the foreign exchange problem as a whole will be permitted to work out its own salvation. This, we are glad to say, is doing in a practical way, and there is no need whatever of outside intervention. Instead of London bankers demanding gold in payment of indebtedness, we are informed that in a sufficient number of instances to be regarded as representative of the entire situation London banks are asking New York banks to refrain from paying off their balances in London, as the English money situation has become one of such abundance that there is no other use to which the funds so released can be put.

"This certainly does not suggest—for it is an entirely new development—that there is an insatiable demand for American gold in London that must be satisfied under the penalty of our banks being considered defaulters.

"The tendency in foreign exchange circles is to take a broadening view of the entire situation. It is now recognized more clearly than ever before that the European war must be considered an influence which will be with us for a long period—how long no one will care to hazard a definite estimate. But in an influence, now that the first shock is over, that may be looked at as a routine factor in general international finance. The English moratorium has ended, so far as financial transactions are concerned, and relief from payments may now only be claimed by merchants whose temporary embarrassments can be proved to have resulted directly from foreign defaults due to the war. The end of the moratorium had been thoroughly prepared for in London, and the appearance of the formal date passed without notice, not a few of London's banking institutions having decided in advance not to take advantage of its provisions. The ending of the moratorium will release balances due to this side which have been held up.

"The recent high rates of exchange in this market, to quote a conversation with one of the most widely known sterling exchange authorities at this centre, was not due to any particular urgency of American merchants to effect remittance. It was due to the fact that New York has for the time being become the clearing house of the world for the settlement of international balances due from one European Continental centre to the other. London also has been coming to us for remittance to France or to Holland or Italy, and Holland is now doing the same thing, so that the pivotal point has now swung around to New York, and will remain so as long as the present disturbances occupying the nations of Europe.

"The shipments of gold to Ottawa this week have included \$43,712 coin and \$125,313 bars, a total of \$579,027. One cause of the foreign exchange rates has been the restricting influence on shipments of merchandise and in turn on the supply of bills, resulting from the closing of the North Sea and the increased danger of navigation, while expansion of the British list of contraband, including copper and illuminating oils, has had a similar effect.

"The chief direct importations from the United States are copper, 30 million dollars; wheat and flour, 30 million; timber, 11 million, and flaxseed oil cake and meal, 14 million, iron and steel goods, oats, tanned hides, cottonseed oil and calcium acetate. The Netherlands sends to the United States principally diamonds, tobacco, hides and skins, cocoa, cinchona, spices, pickled herring, bulbs and plants, tin, rice and seeds.

wise, securities or otherwise, of any other company or corporation, and to guarantee the performance of any contract, or to execute any power of attorney, or to have business relations; (j) To invest the moneys of the company not immediately required in such manner as may from time to time be determined; (k) To distribute among the shareholders of the company in kind any property or assets of the company, and in particular any shares, debentures or securities of any other company or companies which may have been purchased or taken over either in whole or in part by the company, or the liability of the company; (l) To amalgamate with any other company having objects similar to those herein enumerated; (m) To sell, lease, exchange or otherwise dispose of, in whole or in part, the property, rights or undertakings of the company for such consideration as may be agreed upon, and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this company; (n) To enter into any arrangement with any government or authorities, supreme, municipal, local or otherwise, that may seem conducive to the attainment of the above objects or any of them, and to obtain from any such government or authorities, any rights, privileges and concessions which may be desirable to obtain, and to carry out, exercise and comply with or sell and dispose of any such arrangements, rights, privileges and concessions; (o) To do all such other acts and things as are incidental or conducive to the attainment of the above objects or any of them, and to carry on any business whether manufacturing or otherwise, and to acquire, own, manage, or otherwise dispose of, in whole or in part, any property or objects set forth and which may seem to the company capable of being conveniently carried on by the company or calculated directly or indirectly to enhance the value of or render profitable any of its properties or rights; (p) To do all or any of the matters hereby authorized either alone or in conjunction with or as factors, trustees or agents of others; (q) The powers in each paragraph to be in no wise limited or restricted by reference to or inference from the words "in whole or in part" or "in conjunction with or as factors, trustees or agents of others" of the company to be carried on throughout the Dominion of Canada and elsewhere by the name of "Henders & Company, Limited," with a capital stock of fifty thousand dollars, divided into 100 shares of one hundred dollars each, and the chief place of business of the said company to be at the City of Montreal in the Province of Quebec.

# AMONG THE LEADING COMMERCIAL NATIONS

## Though Netherlands is a Very Small Country it Yet Does an Immense Business

### ITS CHIEF CHARACTERISTICS

Imports 90 Per Cent. of Those of France, Which Has Population Six Times as Great, and Exports 60 Per Cent. of Those of Germany, With Population Ten Times as Great.

New York, November 10.—The Netherlands, with a population of 6,144,000 and an area of 13,171 square miles, has a foreign trade of nearly 3 billion dollars. According to revised figures for 1912, published in "Commercial Relations of the United States," imports were valued at \$1,452,458,168, a gain of \$112,491,200 over 1911, while exports were \$1,261,472,027, an increase of \$158,052,446 over the preceding year. Though the Netherlands is a very small country, slightly larger than the State of Maryland, it ranks among the leading commercial nations of the world. Its imports are 90 per cent. as much as those of France, with a population six times as great, and its exports are about 60 per cent. as much as those of Germany with a population ten times as great.

This unusually large commerce of the Netherlands is explained by the Bureau of Foreign and Domestic Commerce, Department of Commerce, as being due: (1) To the favorable location of that country for the trans-shipment of goods destined for, or originating in, European countries and sections distant from the seaboard. (2) To the fact that in the Dutch statistics foreign goods destined ultimately to some other country are not rigorously excluded from special trade statements; hence if frequently happens that the same goods appear both in the import and export accounts, unduly swelling each in comparison with the commercial returns of most other European countries. (3) To the peculiar system of valuations for trade statistics in practice in the Netherlands. Except in cases where imported merchandise is dutiable and a statement of landed values is necessary for the ascertainment of revenues (amounting to about 10 per cent. of the total imports) all values in its trade accounts are "official," that is, fixed by a commission and frequently varying from actual values. As many articles are given the same unit valuation as that fixed a half century ago, they do not reflect the lower price levels which have meantime been established. To this extent, the trade figures of the Netherlands are abnormal, and not comparable with those of other leading nations.

Ten per cent. of the imports into the Netherlands are stated as being from the United States, compared with 28 per cent. from Germany, 14 per cent. from the Dutch East Indies, about 10 per cent. each from Belgium and the United Kingdom, 8 per cent. from Russia, and nearly 3 per cent. from Argentina. The Netherlands sends direct to this country only 4.4 per cent. of its exports, compared with 5 per cent. to the Dutch East Indies, 12 per cent. to Belgium, 20 per cent. to the United Kingdom, and 50 per cent. to Germany. Present conditions in Europe have, of course, greatly modified the extent and distribution of Dutch trade as well as that of other countries. Thus exports to the Netherlands from the United States dropped from \$13,714,845 in August, 1913, to \$2,524,488 in August last; while our imports therefrom in the same period increased from \$2,905,386 to \$3,446,042.

Four great groups of articles supply one-half the total value of Dutch imports. These are breadstuffs (chiefly wheat and rice), 263 million dollars; iron and steel manufactures, 194 million; chemicals, drugs and dyes, 172 million, and copper ore, ingots and bars, 63 million. Quinine alone amounted to \$134,387,000, of which \$103,562,000 worth was exported. East Indian products figure largely in the imports into the Netherlands, which include, in addition to those already noted, coal, 50 million dollars; tin, 25 million; stone paving blocks, 33 million; coffee, 21 million; hides and skins, 17 million; copra, 15 million; tin, wool and cocoa beans, each about 10 million; hemp, 8 million, and tea and tobacco, each 5 million dollars. Glassware, rubber goods, haberdashery, scientific instruments and many other manufactures are also imported in considerable quantities.

The chief direct importations from the United States are copper, 30 million dollars; wheat and flour, 30 million; timber, 11 million, and flaxseed oil cake and meal, 14 million, iron and steel goods, oats, tanned hides, cottonseed oil and calcium acetate. The Netherlands sends to the United States principally diamonds, tobacco, hides and skins, cocoa, cinchona, spices, pickled herring, bulbs and plants, tin, rice and seeds.

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Dated at the office of the Secretary of State of Canada, this 6th day of November, 1914.

THOMAS MULVEY, Under-Secretary of State.

ROSS & ANGER, 326 Transportation Building, Montreal, Solicitors for the applicants. (First Insertion.)

# Buying Printing Is Like Bee Culture—Done Right It Brings Honey; Done Wrong It Brings Stings!

Printing is a means toward an end—nothing more—and first costs count for little. Results determine values. Cheap printing is that which brings trade; if it fails it's expensive at any price. The effort and the postage are the same in either case.

It is our purpose in selling printing to study the results—to find out what you wish to accomplish, and then to meet that need with exactly the right kind of printing.

We try to sell something more than Ink, Paper and Type. It pays to call our efficiency into consultation, not simply to ask us to quote prices.

While we realize fully that the lowest price is not always real economy, yet we can promise every printing buyer that we will furnish the correct printing for his purpose at the lowest possible price for such service.

Our plant is one of the largest and best equipped in the city, and we give the customer every advantage of labor-saving equipment.

# The Industrial & Educational Press, Limited

Printing Department --- Main 2662  
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CATALOGUES, BOOKLETS, FOLDERS, COMMERCIAL STATIONERY, BOOKBINDING, LOOSE LEAF LEDGERS, BINDERS AND SHEETS:

OPPORTUNITIES FOR NEW HOME IN JUST A FEW DAYS

Many Firms Cite Their Needs What They are Able to Supply

ARTICLES FORMERLY IMPORTED

Canadian Firms Can, and Will, Supply Many Articles Formerly Imported from Potash to Stone, Iron, Steel, and Rubber Goods—These New Branches in Canada Should be Supported.

I. R. Shuttleworth & Sons, London, Ont., in need of a plant in Canada for the bleaching of straw and hemp burls for use in the manufacture of hats and for the manufacture of all cotton hand goods.

A shortage of potash exists owing to the interference of imports from Germany, according to the Potash Company. The Company claims that its own supply is a good supply of potash, but only to a limited extent because it is insufficient for the application of ground limestone to the soil, which will render potash soluble.

The A. B. Ormsby Co., Limited, Toronto, state that there have been imported from German mills the best quality of steel sections for use in the building of steel bridges for exterior and interior, steel girders and stringers, hand rails for stairs and posts, steel sections for balustrades, newel posts, pipe, steel trims. The Company says that they are in a position to substitute, for all of this material, cold rolled steel sections and mouldings in design and in any gauge up to No. 11, which is one-eighth inch in thickness.

Before the end of the year the American Cyanide Company, Niagara Falls, Ontario, expect to produce cyanide from their own cyanide. These cyanides have the same effectiveness per unit of nitrogen as the cyanide of 100 to 125 per cent. They are necessary for the reduction of ores. The processes have heretofore been controlled in Germany.

The Sterling Rubber Company, Limited, of Canada, state that they are making rubber balloons in different colors and surmounts and electricians' gloves since the war. The Company are also prepared to make any article of high-grade rubber goods formerly imported from Germany, Austria, etc.

Karsa & Henthorn, Limited, Belleville, say that large quantities of boiler tubes are needed in Canada and express their belief that there is a good opportunity for the establishment of a boiler tube factory in Canada as they are practically all imported from the United States, Germany and Belgium.

The Toronto Carpet Factory, Toronto, says that they have altered their equipment to make cloth, horse-blanket lining suitable for army use, as well as things for blankets.

The Interior Construction Company, Limited, of Winnipeg, says that they use several carloads of calcium silicate and chloride of magnesium during the year and that from ten to twenty carloads are used in the city of Winnipeg. The Company believe that there is a good opportunity for a firm to manufacture calcium silicate in Canada, as magnesite is found in natural form in Quebec. The Company state that they have to place an order for a 40,000 lb. car immediately, and up to the present have been unable to secure this material in Canada.

The Bay of Fundy Red Granite Works have written to Industrial Canada stating that United States firms are trying to substitute their granite for monzonite formerly imported from Aberdeen. The Company state that New Brunswick has an unlimited supply of red, black, and grey granite.—Industrial Canada

DIAGRAM ILLUSTRATING CANADIAN IMMIGRATION

This line shows total immigrants. This line shows immigrants from United States.

(The vertical height of each year's line represents the number of immigrants.)

The war has practically put an end to immigration to Canada. The high water mark of immigration, Canada was reached in 1913 when slightly over 400,000 newcomers came to the country. With the advent of the prevailing world-wide depression, the immigration from Great Britain and the Continent particularly marked in connection with the arrival of immigrants from the United States and the Continent when the war commenced, the little stream of new immigrants entirely dried up and to-day there are practically no immigrants arriving at our ocean ports. The answer from the United States has also been somewhat curtailed, so that the year 1914 will show a very marked decrease from the figures of the previous year. The accompanying chart shows the immigration which was received in Canada from 1900 to 1914. In the first mentioned year, the number of newcomers was but little over 20,000, while last year



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### OPPORTUNITIES FOR NEW HOME INDUSTRIES

Many Firms Cite Their Needs and What They are Able to Supply

#### ARTICLES FORMERLY IMPORTED

Canadian Firms Can, and Will, Supply Many Articles of Importance from Potash, Iron and Steel, and Rubber Goods—These Now Branches in Canada Should be Supported.

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### THE PRODUCE MARKETS

There has been no noticeable improvement in the butter market, the demand being quiet and trade featureless. At the auction sale held at the Board of Trade the only change in prices as compared with a week ago was a decline of 1/4c per lb. for finest, which sold at 27 1/2c.

Fine creamery ..... 27 1/2c to 28c  
Fine creamery ..... 28 1/2c to 29c  
Seconds ..... 26c to 26 1/2c  
Manitoba dairy ..... 24c to 25c  
Western dairy ..... 25c to 25 1/2c

There continued only a small volume of business in cheese and prices did not suit the smaller holders. There was a small enquiry on spot, however. Exports for the week were 34,649 boxes, which show a decrease of 13,973 boxes as compared with last week, and a decrease of 19,658 boxes for the same week a year ago, while the total shipments for the season to date show a decrease of 117,748 boxes as compared with the corresponding period last year.

Finest western, white ..... 15 1/2c to 15 3/4c  
Finest western, colored ..... 15 1/2c to 15 3/4c  
Finest eastern, white ..... 15 1/2c to 15 3/4c  
Finest eastern, colored ..... 15 1/2c to 15 3/4c

Strength continued to be apparent in the cheese market and dealers are looking for still higher values. The demand for export for cold storage stock is heavy. There is also a good enquiry from local account for both fresh and cold storage stock.

Strictly fresh stock ..... 38c to 40c  
Selected cold storage ..... 31c to 32c  
No. 1 cold storage ..... 29c to 30c  
No. 2 cold storage ..... 25c to 26c

Trade in beans is fair, and the tone of the market is firm owing to the fact that supplies on spot are not excessive. The demand for export for cold storage stock is heavy. There is also a good enquiry from local account for both fresh and cold storage stock.

Hand-picked beans, per bushel ..... \$2.85 to \$2.95  
Choice one-pound pickers ..... 270 to 275  
Three-pound pickers ..... 250 to 255

There is a fair demand for potatoes and prices are unchanged, with sales of car lots of Green Mountains at 60c per bag ex track, and in a jobbing way at 75c to 80c per bag ex store.

### NAVAL STORE MARKET

New York, November 10.—The naval stores situation shows a little better tone, as the advices from Savannah report more industry for the domestic trade and export. This makes far less pressure from the independents, which have been the cause of the failure to date of the combination. On the spot there was a fair reasonable movement from the jobbers and distributors covering actual needs. Prices were rather steadier, some circles asking 46 cents for turpentine.

It was said that 1/2 cent less could be named on actual business, and probably that 45 cents might be done. Tur is still nominally repeated at \$6.50 for kiln burned and retort, the demand being light and large sales the exception. Pitch is \$4.00.

Rosins are a matter of private dicker, and quoted prices are merely nominal. Savannah is more stable in its ideas.

Common to good strained is held here at \$3.70. The following were prices of rosins in the yard: B. C. \$3.80; E. F. G. H. \$3.90; I. \$3.95; K. \$4.35; M. \$4.95; N. \$6; W. G. \$6.30; W. W. \$6.30.

Savannah, November 10.—Turpentine nominal, 45 1/2 cents. No sales. Receipts 305; shipments 270; stocks 30,072.

Roasin nominal. No sales. Receipts 1,424; shipments 455; stocks 113,227. Quotations unchanged.

Liverpool, November 10.—Turpentine spirit, 53s 3d. Liverpool, November 10.—Spot prices opened with American fair. Middlings 5.72d, good middling, 4.87; low middling 4.65; good ordinary 3.36d; ordinary 2.86.

Liverpool, 2 pm.—Cotton market quiet with transactions in May-June 4.36d. Sales to 2 p.m., 10,000 bales, including 8,300 American.

### AN ATTEMPT TO EXPAND DRUG MANUFACTURE IN UNITED STATES

Chemical Industry of States is Sufficiently Exploited and is Making Full Use of All Opportunities Presented to it Under Normal Conditions Prior to Hostilities.

(Exclusive Leased Wire to The Journal of Commerce.) New York, November 10.—The special committee appointed by the American Chemical Society early in October for the purpose of examining into the feasibility of expanding the manufacture of chemicals and dyestuffs in the United States has prepared an exhaustive report which appears in full in the "Oil, Paint and Drug Reporter". The committee is composed of H. A. Metz, J. B. F. Hershoff, J. M. Mathews, I. F. Stone, David Jayne, Allen Rogers and B. C. Hesse, chairman.

The report states that the chemical industry of this country is efficiently exploited and is making full use of all the opportunities presented to it under normal conditions existing prior to the commencement of hostilities. With the stoppage of the foreign supply of certain chemicals, it is said the domestic production was not immediately capable of making up the deficiency but in a number of instances American manufacturers have taken steps toward increasing their capacity.

The report further says: "If, however, it is desired and if public necessity requires the introduction of the manufacture of explosives and further chemicals and dyestuffs into our home industry, such as coal-tar product explosives, pharmaceuticals, medicinal and other intermediates and finished coal-tar dyes, then alterations of our tariff law are inevitable, and the consumers in the first place and the public in general must share in the burden thus imposed. If conditions of national defence in case of attack by a foreign power require us to manufacture our own explosives and to in that regard independent of all foreign nations at all times, or if our textile industries or any other of our industries requiring coal-tar chemicals such as dyestuffs, shall forever be protected and made independent of foreign nations, then the nation must bear the burden. Under existing circumstances private capital and enterprise have borne their limit."

The reasons given follow: "The explosive, dye and similar industries abroad, are in a state of high development and refined organization, and are financially best suited to carry on an offensive campaign against any nation attempting to take the business away from them.

"Domestic manufacturers are prohibited by law from making use of co-operative commercial devices, such as pools, trusts, manufacturing and selling agreements, and the like, whereas, such devices are wholly lawful abroad, and are encouraged by the respective governments. In other words, the American chemical industry is expected to cope with the foreign industry while both its arms are tied behind its back and its opponents have full and free use of their arms."

### MILLING COMPANY BUSY

Mr. Hedley Shaw, managing director of the Maple Leaf Milling Company, announces that within the last few weeks his company shipped 100,000 bags of flour to Bordeaux, France, 100,000 to Britain, and 40,000 to Holland. They also have received many inquiries from Norway and Sweden and other countries.

The company's mills are working 24 hours a day to meet the demand. The principal changes which have been made in the prices within the week follow: Advanced—Opium gum 25 cents; powdered \$16; gum arabic 10 cents; strax liquid 5 cents; catholic oil, U. S. P. 15 cents; sulphaline balls and flakes 1/2 cent; quick-silver, jobbing lots, 5 cents; henna leaves 1 1/2 cents; sage leaves, stemless 1/2 cent; Stramonium leaves 1/2 cent; poppy seed, Dutch 1/2 cent; Turkish 1/2 cent; caraway seed 1/2 cent; celery seed 1/2 cent; coriander seed, bleached 1/2 cent; nitrate of silver 1/2 cent; Chilean, Japan and Molasses 2 cents; pepper, black, aldehy 1/2 cent.

Declined—Methylol 15 cents; fossil oil, refined 15 cents; Amyl acetate 15 cents; Myrra, large flakes, 12 1/2 cents; nut vomica, powdered, 1 cent; sassafras bark, ordinary and select, 1 cent; cedar leaf oil 5 cents; mustard oil, artificial (from stachydate) 15 cents; gum sandalac 3 cents; Camphor, India tops 5 cents; camphor, French 1/2 cent; saffron leaves 1/2 cent; thyme leaves, 1 cent; geraniol 1 cent; alkaloid root 10 cents; dandelion root 1 cent; gentian root 2 cents; ginseng root 15 cents; squills, white, 2 cents; mace No. 2, balaia 2 cents; Japan wax 1/2 cent; berberis aquifolium root 1 cent.

London cable advices say: Quinine is available at slightly easier figures, best German sulphate in second hands now being offered at 18.2d, as compared with 3s. at the close of the previous week.

Citric acid is also easier, being quoted at 2s. 6d. for good foreign brands, as compared with 3s. at the close of the previous week.

Peppermint oil is also off, with Wayne county offered at 7s., or 1s. lower than a week ago. The H. L.

### CORDILL ESTIMATES

New York, November 10.—Cordill wires from New Orleans. Estimated crop 16,250,000 bales. Alabama 1,500,000; Arkansas 1,100,000; Florida 90,000; Georgia 2,750,000; Louisiana 5,400,000; Mississippi 1,425,000; North Carolina 975,000; South Carolina 1,550,000; Oklahoma 1,200,000; Texas 4,500,000 and Tennessee, etc., 600,000.

### CONSPIRACY BY MANUFACTURERS

Washington, November 10.—W. J. Bryan, Secretary of State charges that the business depression, if it exists, is the result of a conspiracy by manufacturers to disrepute the new tariff law.

### COPPER SALES NOT LARGE

New York, November 10.—Some sales of copper thirty days are reported below 11 1/2 cents pounds, but transactions are not large in the aggregate. Sales of several hundred thousand pounds at 11 1/2 cents for western shipment are reported, but certain dealers quote as low as 11.25. One or more large agencies are holding to the 11 1/2 cents per pound level.

Demand from abroad continues, but lack of safe shipping facilities prevents this business from reaching large proportions.

### AMERICAN CROP REPORT

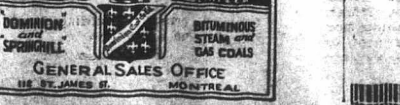
Wheat Crop Totalled 891,950,000 Bushels as Compared With 763,380,000. Other Crops Were Large in Proportion. Average Yield Per Acre High.

Washington, November 10.—More definite information as to the size of the United States' most valuable farm crop, corn, was given to-day when the crop reporting board of the Department of Agriculture issued its preliminary estimates for the November crop report. The total production of the November crop report. The total production of the November crop report. The total production of the November crop report.

Other details of the report follow:—Corn—Acre yield, 25.8 bushels, against 23.1 last year and 26.7 the ten year average. Farm price November 1, 69.7c a bushel, compared with 74.7c last year. Corn of 1913 crop remaining on farms November 1, is estimated at 80,659,000 bushels, compared with 137,572,000 bushels of the 1912 crop remaining on farms November 1, last year.

Wheat—Acre yield 16.7 bushels, compared with 15.2 last year, and 14.4 the ten year average. Farm price, November 1, 82.2c per bushel, compared with 77.0c last year. Weight per measured bushel 58.9 pounds, against 58.7 last year, and 57.9 the ten year average.

Oats—Farm price 42.5c, against 37.9 last year. Weight per measured bushel 31.5 pounds, against 32.1 last year and 31.7 the ten year average.



GENERAL SALES OFFICE  
115 ST. JAMES ST. MONTREAL

### THE DRUG TRADE

(Exclusive Leased Wire to Journal of Commerce.) New York, November 10.—Thought at first devoid of influence on prices, Turkey's participation in the European war has been reflected in several sharp upward movements in various departments of the drug market within the week, and the list of advances has been further augmented by a flurry in carbolic acid, due to suddenly increasing buying in the East and West, in connection with a compulsory report to drastic measures in stamping out the spread of the so-called "foot and mouth disease" among cattle.

The number of uplifts in quotations which have been recorded during the interval has more closely approximated the decline than in any similar period since the beginning of the conflict abroad and, with the naming of higher prices for numerous articles, a much better demand has been created. Purchasing operations, however, are still far from reaching large proportions as many botanical and other crude drugs continue to manifest a downward tendency as spot stocks are replenished with shipments from countries of production and competition among domestic dealers becomes keener in the absence of the customary buying by European consumers.

Additional shipments of potash from Germany through neutral ports have not been reflected in further reductions of prices asked for most of the medicinal derivatives, but a noteworthy downward revision of quotations for these goods is expected momentarily.

Further relief from the threatened shortage of many coal tar products is expected within the ensuing week through the receipt of the local port of a heavy cargo of these commodities from Rotterdam, estimated at about 2,130 tons which is due to reach here Monday or Tuesday of the steamship Matanzas of the New York and Porto Rico Steamship Company, which was recently chartered to make a trip from New York to that Holland port and return by a special committee of American importers and users of these goods who arranged for this shipment through the secretaries of State and Commerce.

The Matanzas reached Rotterdam, October 19, and after loading with German made goods sent from the chemical plants down the Rhine, sailed from that port on October 20th. Considerable interest has been manifested within the week in a proposal made by Philadelphia drug importers to obtain for themselves and all other American drug importers the right to appeal from the decisions of the Federal Food and Drugs Examiners at the various ports when these Government officials refuse admittance of their importations into this country. At present the importers must abide by the action of these officials, whether they reject the importers' goods or admit them.

Local drug importers are of the opinion that it would be best to ask the Government authorities to standardize examinations of these goods at the various ports and to grant to importers the privilege of appealing from the examiners' decisions directly to the Secretary of Agriculture.

The principal changes which have been made in the prices within the week follow: Advanced—Opium gum 25 cents; powdered \$16; gum arabic 10 cents; strax liquid 5 cents; catholic oil, U. S. P. 15 cents; sulphaline balls and flakes 1/2 cent; quick-silver, jobbing lots, 5 cents; henna leaves 1 1/2 cents; sage leaves, stemless 1/2 cent; Stramonium leaves 1/2 cent; poppy seed, Dutch 1/2 cent; Turkish 1/2 cent; caraway seed 1/2 cent; celery seed 1/2 cent; coriander seed, bleached 1/2 cent; nitrate of silver 1/2 cent; Chilean, Japan and Molasses 2 cents; pepper, black, aldehy 1/2 cent.

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### DON'T GET COLD FEET THAT KILLS TRADE

Apply a Remedy to Yourself—You are to Blame—Not Business in Canada

#### BUSINESS AS USUAL

Find Out Just What is Wrong With Your Business.—That is the One That Matters. Be Enthusiastic.—Enthusiasm Starts at the Top and Works Down.

"Business as usual? Why not?" was a remark overheard the other day, passed between two business men. One was arguing on a rather pessimistic, while the other, who said the above, was arguing on a basis of sound common sense. There is nothing the matter with business. The war may have been effective in changing it from some channels into others, but the business is all there, as strong as ever. The business is going somewhere and to make matters worse, it's your own fault. Business is a game—play it with all your might and main. Do not be afraid to spend money, for that is exactly where the trouble lays. Salaries would not be endangered, if you spent your money.

You should pull yourself together and look the situation squarely in the face. Some industries have been hard hit, there is no denying that, but others have received a tremendous impetus. What the steel industry has lost, the textile industry has gained, and so on right down the list. The chemical trade has been supported up. All right, how about the grain trade? Nothing to find fault with there, is there?

The best way to do is to find out what is wrong with your business—that is the one that matters. If everyone would mind his own business, there would be less trouble. If your service or your advertising or your merchandise is at fault, remedy it at any cost. But it is most likely that you are at fault—therefore see that you apply an immediate remedy. Do not get cold feet. That is one complaint which is disastrous. Don't give up and get the blues but jump right in and do something different—something which you have never tried before. Probably that is just the thing that will put things in their proper place.

If you think that you are having trouble with your store, eliminate the trouble. It will not hurt you or your assistants to go back a few nights and get in some real work fixing things up. Change the appearance of the store. Don't you suppose people ever get tired of seeing the same thing day after day? Certainly they do, they are human. Change it all around and make it look different. If a certain counter has been on the right side of the entrance for twenty years, change it to the left. The customers will look for it and at the same time probably find something else they want.

Also, get your salespeople enthusiastic. If you are, they will be, but as long as you wear that long face, they will think things are not going well and will do likewise. Probably it is more cheerful in the morning than in your store. See that this does not continue to be the case. Be enthusiastic—enthusiasm starts at the top and works down. It's up to you to see that it doesn't get side-tracked and lost on the side line. Besides, don't get cold feet.

#### RAW SUGAR 4.01.

New York, November 10.—Refiners continue to quote standard granulated on basis of 5 cents. Raw sugars are unchanged at 4.01.

#### LIVERPOOL COTTON.

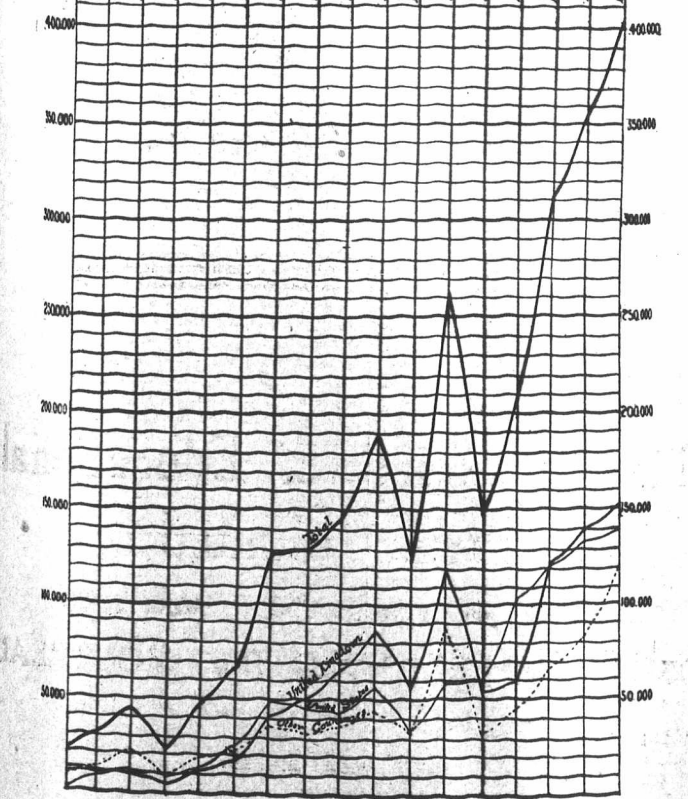
Liverpool, November 10.—Cotton opened with a big demand for spots. Prices were unchanged with middling at 46d. Sales 10,000 bales. Market opened dull with May-June at 43d. Receipts were 21,619, of which 22,023 bales were Americans.

C. F. description, however, is still being held at 12s. 6d.

Menthol is much lower, offers of Kobayashi on Kobayashi on spot being made at 8s. 9d., as compared with 10s. 3d. at the close of the previous week.

The following remain unchanged: Shellac 57s. for fair free quality, T. N. on spot. Lemon oil 5s. for good brands; Ipswich root 6s. 8d. for carters and 8s. 2d. for rio.

DIAGRAM ILLUSTRATING CANADIAN IMMIGRATION, 1897-1913.



The vertical height of each rectangle represents 10,000 immigrants.

The war has practically put an end to immigration to Canada. The high water mark of immigration to Canada was reached in 1913 when slightly over 400,000 newcomers came to this country. With the advent of 1914 immigration began to drop off, and the prevailing world-wide depression. The decline was particularly marked in connection with the arrival of immigrants from Great Britain and the Continent. When the war commenced, the little stream of new-comers entirely dried up and to-day there are practically no immigrants arriving at our ocean ports. Immigrants from the United States have also been somewhat curtailed, so that the year 1914 will show a very marked decrease from the figures of the previous year. The accompanying chart shows the immigration which was received in Canada from 1897 to 1913. In the first mentioned year, the number of immigrants was but little over 20,000, while last year the number exceeded 400,000.

It is confidently expected that following the war there will be a very marked increase in the immigration. Continental Europe will be without homes and will be forced to commence all over again. To most of these and to thousands of others who have not suffered so severely, there will be a great desire to get away from war-stricken Europe. History shows that after every great upheaval in Europe, there was a heavy immigration. This was true after 1848 when millions left Germany and settled in the United States. And it is also true of 1870-71 when there was another heavy exodus from Continental Europe. While immigration may be at a low ebb this year, the indications are that next year Canada will receive a record number of new citizens.

## The Textile Manufacturer's Paper

# Canadian Textile Journal

The Only Canadian Publication Devoted Exclusively to the Interests of the Textile Industry

Each Issue Contains Many Valuable Technical and Practical Articles on the Manufacture of Textile Fabrics

Also Trade News Summaries and Comment on all Factors Affecting the Industry, as well as Special Reports on the Domestic and Foreign Primary Markets

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

PUBLISHED MONTHLY BY

### The Industrial & Educational Press, Limited

35-45 St. Alexander Street, Montreal, Canada.



NEWS OF WORLD TOLD IN BRIEF

Great Britain Now Fighting for Her Very Existence Says Earl Kitchener

CANADIANS IN PROCESSION

Overseas Contingent Given Splendid Reception by Spectators at Lord Mayor's Show—Canada's Contribution Was Not Waited.

The British Empire is now fighting for its existence. I want every citizen to understand this cardinal fact, for only from a clear conception of the vast importance of the issue at stake can come the great national moral impulse without which the Government's war ministers, or even their navies, can do but little. We have enormous advantages in our resources of men and material and in that wonderful spirit of ours which has never understood the meaning of defeat...

The Lord Mayor's Show this year will be remembered as the "Khaki Pageant," in which the Overseas Dominions played a conspicuous part. The absence of some of the time-honored features was amply compensated for by a splendid military display. The sight of Britishers gathered in the heart of the Empire from both hemispheres ready to defend it was one which did not fail to arouse scenes of intense enthusiasm...

Hon. G. H. Peckey states there is no truth whatever in the report published recently in a London paper that Canada's food contribution has been lying neglected on the docks owing to the failure to provide sufficient accommodation for storage. This report appeared in a paper possessing an unenviable notoriety nowadays for unreliability of its special information, but, despite this, it was cited out to Canada.

Mr. Peckey resents the circulation in Canada of such stories, which, besides being inaccurate, can only engender a bad feeling amongst workers in philanthropic causes both in Canada and England, who hitherto have been pursuing their good offices with perfect cordiality backed up by extreme efficiency. All assisting the Local Government Board, without exception, says Mr. Peckey, have dealt promptly with all cases from Canada which, at the outside, have only remained in dock for a few hours. As an example, it may be mentioned that arrangements have already been fully made for dealing with the farmers' contribution expected shortly.

The British cruiser Glasgow, which was engaged with the German sloop in the battle off the Chilean coast Sunday, November 1, and the British transport Oranito have passed Delgada Point Light in the Straits of Magellan, bound for the Falkland Islands, a British possession to the east of the extreme southern point of South America.

After the cruiser Good Hope had been sunk by the Germans and the Monmouth was so badly damaged that she appeared unable to steam away, according to the British Admiralty report of the sea fight off Chile, the Glasgow accompanied her as she drifted away in the darkness. The Admiralty said the Glasgow was not extensively damaged and had very few casualties, although during the battle she had fought the Leipzig and the Dresden while the Scharnhorst and Gneisenau were taking care of the two larger vessels. The Oranito, the Admiralty said, was not engaged in the fight.

Delgada Point is on the west side of the north entrance to the first narrows in the Straits of Magellan.

This information is contained in advices received here by the Admiralty from the naval authorities in the Straits of Magellan, who said they had seen the Glasgow and Oranito passing through the Straits toward the Atlantic.

The Second King Edward Horse, stationed at Hounslow cavalry barracks, has been instructed to increase the strength of the regiment by one squadron. This regiment is composed almost entirely of Britishers who had come overseas, and contains a troop of Canadians, one of Australasians, besides men from the West Indies, from the far east, from South America and Rhodesia. All the troops have paid their own passage home. Colonel Cradock is the officer commanding the regiment, Major Norton Griffiths, M.P., being second in command.

Paris, November 9.—In L'Honneur Enchaîné, as M. Clemenceau is still compelled to call his newspaper, owing to the censor's suppression of L'Honneur Libre, the ex-minister says:

"The Austrian Emperor entered the war unwillingly. In conversation with General Conrad von Hotzendorff, the Emperor asked: Have you ever seen war?"

"No," replied the General.

"The Emperor continued: I have already lost two."

"This story," M. Clemenceau adds, "concerns the report that Austria's action against Serbia was due to Germany's intention to set a spark to the European powder magazine."

"General Christian De Wet, the rebel leader," says Reuters' Pretoria correspondent, "has been in contact with and dispersed a small Government command under General Cronje, a member of the Legislative Council, near Doornbos. In the course of the fighting Gen. De Wet's son, Daniel, was killed. The Government is sending strong reinforcements to Cronje."

A despatch to Reuters' Telegram Company from Cape Town says: "Dr. W. B. Rubinsana, a native physician and member of the Cape Provincial Council for Teyateyan, recently offered to raise 5,000 natives for service against German Southwest Africa. Dr. Rubinsana has now been informed by the Government that while it appreciates the loyal sentiments of the natives, it does not desire to avail itself of the services as combatants of citizens of non-European descent in the present hostilities."

The Russian victory has had a remarkable effect on public opinion in Italy, which the ridiculous excuses contained in Austrian official communications has increased. The conviction is spreading in Italy that Austria-Hungary will break up. The Stampa correspondent thinks if further Austrian defeats follow the hour of Italy's decision will approach. Rumanian newspapers, with the widely circulated Adeverul at their head, note with pleasure the declaration of the Italian press as to the necessity for concentrated action on the part of Italy and Rumania in the present crisis. The several enlarges upon the necessity of Rumanian and Italian interest, declare these interests demand common action against Austria-Hungary and her ally. Only in this sense, adds the Adeverul, can one speak of the community of Italian-Rumanian interests.

NOTES ON PUBLIC UTILITIES

The proposal that Minneapolis engage in the ice business was carried at the recent election by 10,000. The margin in favor of authorizing the \$400,000 financial plan to put the municipal ice plant in operation, was also large, although not as great as that on the first question. The result authorizes the city council, if it deems best to start a city ice business, leasing \$400,000 of bonds and certificates of indebtedness, the latter to be liens on the properties that may be acquired or established.

The British syndicate, headed by Dr. F. S. Pearson of New York and London, which owns the extensive system of electric tramways in Mexico City, extending to all parts of the federal district, as well as other vast property interests in the republic, including the great hydroelectric plant at Necaxa, and the lighting and power system of the capital, stands to lose heavily as a result of the unfriendly attitude displayed toward its interests by the Constitutional Government. A few weeks ago Gen. Venustiano Carranza publicly tendered his sympathy on behalf of the Mexican employees of the tramway who were seeking to obtain higher wages from the company. When the demands of the men were not granted, Carranza ordered the federal district authorities to take over and operate the property pending a settlement of the trouble between the men and the management. No settlement has yet been reached and the government is still operating the lines and collecting the revenue.

All By-Heby electric properties reporting for the week ended October 23, showed net connected load gains of 712 customers with 473 kilowatts lighting load and 206 horse-power in motors. New business contracted for included 119 customers with 497 kilowatts lighting load and 49 horsepower in motors and orders for wiring 99 already built houses. Output of the properties for the week was 8,100,139 kilowatt hours, an increase of 9.8 per cent. over corresponding week of 1913. Manufactured gas output increased 9 per cent.

The Minneapolis General Electric Co. during the week ended October 23, secured contracts for 117 customers with 233 kilowatts lighting load and 21 horse-power in motors and took orders for wiring 45 already built houses. Included in the new power business was 115 horsepower for the city.

The Louisville Gas & Electric Co. during the week ended October 23rd, secured contracts for 182 electric customers with 120 kilowatts lighting load and 161 horsepower in motors, and orders were taken for 128 domestic gas heating installations.

TRADE INQUIRIES

The following were among the inquiries relating to Canadian trade received at the Office of the High Commissioner for Canada, 11 Victoria Street, London, S.W., during the week ending October 30th, 1914. A Leicester correspondent makes inquiry for names of importers of British-made joiners' and carpenters' tools in Canada.

A London firm makes inquiry for names of Canadian glass manufacturers able to supply lamp chimneys, globes, and shades for gas-lighting. A Glasgow correspondent is open to undertake an agency for Canadian manufacturers of automobile tires.

A London firm publishing a book dealing with the boy scout movement are desirous of getting into touch with a Canadian publishing house willing to act as their sales agents in the Dominion. The London agent of an Italian firm of sugar manufacturers asks for names of Canadian importers. A firm at Alexandria, Egypt, asks for names of Canadian exporters of flour.

A number of Canadian wholesale merchants dealing in smokers' sundries are desirous of corresponding with United Kingdom manufacturers of cigarette papers, pipes, cigarette cases, etc. A Toronto correspondent asks for catalogues of United Kingdom makers of thermometers. A large number of Canadian firms are prepared to correspond with United Kingdom manufacturers of knitting machines, knitting machine needles, etc.

An important Western Canada engineering company who have for some years imported a large tonnage of broad flange beams for buildings annually from Luxembourg ask to be placed in touch with high-class United Kingdom steel manufacturers able to fill orders. Inquiry is made by a Winnipeg firm for names of United Kingdom manufacturers of chequered plate and steel plate.

An important Canadian wholesale chemical house which has formerly made large purchases of drugs and chemicals from Germany and Austria, are prepared to receive quotations from United Kingdom manufacturers; they have also imported from Germany lines such as hair brushes, cloth brushes, hand mirrors, fancy leather goods, chemical glassware, etc. Inquiry is made by a Canadian correspondent for names of United Kingdom makers of glass for the manufacture of thermometers.

A Winnipeg firm have for some years imported from Germany chime clocks, low-priced alarm clocks, low-priced watches; also cheap jewellery, and are prepared to consider offers from United Kingdom manufacturers. A well-known trading company in the Canadian North-West have formerly imported from Germany and Austria a very wide range of hardware, drug-gists' sundries, food products, dry goods of every description, tobaccoist's sundries, stationery items, jewellery, etc., and are open to receive United Kingdom offers.

A Toronto firm of general brokers and importers wish to correspond with United Kingdom manufacturers requiring Canadian agents; also firms in Great Britain wishing to purchase in the Dominion goods unobtainable in the United Kingdom. A number of Canadian firms ask for names of United Kingdom manufacturers of glove button fasteners, button hooks, dress fasteners and similar lines. Inquiries are also made for names of makers of all descriptions of buttons.

Inquiries are being made by Canadian firms for names of United Kingdom manufacturers of lustre coats. Inquiries are made by firms in Canada for names of United Kingdom manufacturers of gloves, hosiery (woolen and cotton, etc.), linens, knitted goods, braids, laces, etc., similar to lines formerly imported from Germany and Austria.

BIG DEMAND FOR SPACE. New York, November 10.—So great has the demand of motor car makers been this season for space at the fifteenth annual national automobile show in Grand Central Palace that for the first time four floors of the building will be utilized for the display of complete cars. The show is scheduled to open Saturday, January 2, and will continue until January 9. Even with four floors available S. A. Miles, the manager, and the Show Committee find that they are unable to accommodate all the applicants for exhibition space. Heretofore the fourth story of the palace has been used exclusively for accessory exhibits, but some of these will be obliged to get along with smaller space than in other years.

STRIKE IS NOT CONFIRMED. Cobalt, Ont., Nov. 10.—A good strike is reported to have been made on the Chambers-Ferland, but so far confirmation is not forthcoming. MANY OLD EMPLOYEES. New York, November 10.—More additions to the honor roll of the Pennsylvania have increased the total list to 4,255 and of these men 143 have more than 10 years of service to their credit. Still in active service and not yet ready to retire are 77 men each of whom has served the company more than 50 years, and are without defective vision.

BANK MANAGER DEAD. Vancouver, B.C., November 10.—William Murray, for three years manager of the branch of the Canadian Bank of Commerce in this city, is dead.

TO PRESENT CASE NEXT WEEK. New York, November 10.—John Bassett Moore, who is acting for the leading copper interests in presenting to the State Department against Great Britain's action in placing copper on the absolute contraband list, will not go to Washington before next week to present the case.

Specialist and member of the Cape Provincial Council for Teyateyan, recently offered to raise 5,000 natives for service against German Southwest Africa. Dr. Rubinsana has now been informed by the Government that while it appreciates the loyal sentiments of the natives, it does not desire to avail itself of the services as combatants of citizens of non-European descent in the present hostilities.

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GLEANED FROM MANY SOURCES

Two earthquakes shocks were felt at Vina, Cal. Fire destroyed thirty acres of pens in the Kansas City, stock yards, at a loss of \$125,500. The new Italian Cabinet will summon Parliament to meet December 2 for a two-weeks' session. Charles Bunker, of Manhattan, was beaten and robbed of \$70 by two men for whom he had just bought a meal.

The largest cheese on record has been completed at West Martinsburg, N.Y., for exhibition at the Panama Exposition. The Progressive Club of Utica, N.Y., has disbanded as the members were of the opinion that the Bull Moose party has run its course. The will of the late General Daniel E. Sickles, filed for probate, cuts off his wife and son from whom he was separated for many years.

W. W. Chapin, publisher of the Chicago Herald, since the reorganization of the property some months ago, retired from that position. Renewed activity of Mount Vesuvius and Mount Etna, Sicily, is causing alarm to the residents of the vicinity. A shock was felt at Messina. Calvin Austin, president of the Eastern Steamship Corporation, was appointed receiver of that corporation. None of the creditors opposed the appointment. Gary Mills of Illinois Steel Co. have been ordered closed. Order affects 7,000 men. Work may be resumed November 15.

British naval experts believe that it will be possible to perfect a gigantic harpoon as an instrument for attack on submarines. With permission of British Board of Trade, British-American Tobacco Company, Limited, has sold holdings of Dresden subsidiary to Germans. Paris fears that Germans have removed stocks of yarn, cotton and wool held in factories of Lille, Roubaix and Tourcoing, valued at \$60,000,000. French Government has authorized city of Paris to issue bonds to amount of 120,000,000 francs, redeemable in one year, at interest not to exceed 6 per cent.

A woman depositor in the Mechanics National Bank of Trenton, N.J., was robbed of \$2,000 when she laid the purse on a shelf in the bank while making out a deposit slip. John McEl. Bowman was elected president of Baltimore hotel to succeed the late Gustav Bauman, by directors of Beau Site Hotel Co., which owns and operates the hotel. Calvin Austin, president, was appointed receiver of the Eastern Steamship Corporation, on petition of Berwind-White Coal Co. November 7, was set for filing inventory of assets and liabilities.

Arthur Crosby Ludington, of East Lynn, Conn., former assistant to President Wilson, while the latter was at Princeton, was found dead at his rooms in London, with a bullet hole in his head. Insurance by English companies of United States ships and those of other neutral countries against capture or detention by Great Britain and her allies is held by the British government to be unlawful. The index number of the London Economist for October is 2,732, compared with 2,780 the previous month. The heaviest decline is shown by textiles, which fell off 5 1/2 points to 560.

Shanghai advices say that M. Samuel & Co. have made agreement providing Chinese Government with loan of probably \$10,000,000. Sir Marcus Samuel is the head of the Shell Transport & Trading Co., part of the Royal Dutch-Shell Combine. Hilare Bellac estimates total cost of first 100 days of war at \$4,125,000,000, apportioning expense as follows: England, \$1,688,000,000; France, \$650,000,000; Russia, \$700,000,000; Germany, \$1,250,000,000; Austria, \$600,000,000; Belgium, \$200,000,000; Japan, \$250,000,000; Serbia, \$100,000,000.

President Emeritus Eliot of Harvard, declares that German culture is on the decline, and that Germany is making manifest to the whole world its belief in a thorough pagan religion of valor. He says: "Generations have passed since cultivation as a whole in Germany ceased to follow the three ideals of culture, namely, truth, righteousness and love."

Austria is in said in banking circles, is opening negotiations in the United States in connection with a loan of \$12,500,000 to take care of treasury notes, maturing Jan. 1 next, which were sold in New York two years ago to a syndicate headed by Kuhn, Loeb and Co., and National City Bank.

FIRM NAME CHANGED. Ottawa, November 10.—The name of the Austrian Imports, Limited, has been changed to France, Levasseur and Company, Limited. BUYS GOLD. London, November 10.—The Bank of England yesterday bought £20,000 in gold bars, and \$35,000 in United States gold coin.

WOULD RECOVER \$750,000. Toronto, Ont., November 10.—An action to recover \$750,000 commission on the sale of patents that cover certain bread-making machinery has been entered at Osgoode Hall by J. P. Flynn against Charles Herenden and the Charles Herenden Milling Company, of Toronto.

CHICAGO CLEARINGS. Chicago clearings, \$47,641,279; decrease \$7,106,112.

NEW GOVERNMENT BUILDING. Brantford, Ont., November 10.—The new Government building at Brantford, which is to cost \$12,000, has been awarded to Messrs. H. H. Secord and Sons.

FOOT AND MOUTH DISEASE SPREADING. Washington, November 10.—Several cases of which is believed to be foot and mouth disease have been reported from Wilmington, Delaware, and there are said to be some suspicious cases in Providence and Kent countries, Rhode Island.

HAPPENINGS IN THE WORLD OF SPORT

Ottawa Bound to Have One Championship Team so They Will Set up City Title

WELSH HAD CLOSE CALL

Lightweight Champion Pulled Out of Fight With Charlie White With Stiff Lacing and Draw Decision—That Penalty in Toronto.

In case a play-off is necessary in the Intercollegiate League, and it seems probable that it will be, it is hardly likely that it can take place in Ottawa. There is only one field in the Capital on which the game could be staged and this has been secured for the city championship. This is no joke. Ottawa is bound to have a championship team, if they have to make the title themselves. Neither St. Pats nor Ottawa could win a game in their respective league so enthusiastic cities have a plan whereby one at least will be known as the champions of 1914. Why wouldn't the city championship be staged in a squared circle and allow the collegians to give Ottawa an exhibition of football?

Freddie Welsh took a stiff lacing from Charlie White in Milwaukee last night. The Chicago boy weighed six pounds less than the champion, but he showed more steam in his punches and had the Welshman backing away in the last two rounds. There was no referee's decision but the newspapers gave the Chicago boy a draw which was as good as a victory.

Mike Donovan was rescued from the onslaughts of Mike Gibbons in the sixth round of a ten-round match last night, by the referee, who interfered just in time to save the New York boy from a knockout.

At the annual meeting of the American Amateur Hockey League Thursday, the Wanderers of New York, will be requested to resign and the application of the Boston A. A. for membership will be considered. This league has always been confined to New York city and the entrance of Boston team would give a stimulus to the interest in the game in both cities.

That proposed international professional league had better move quickly or they may find themselves without ice or players, elements of the game which are almost as essential to success as a much advertised and frequently interviewed executive.

The Proposal to increase the number of the games in a world's series for the baseball title has arisen, from the sympathy of the National Commission for those of the public who are unable to get a seat under the present regulations. The fans won't object to the change, but it is safe to say that no one ordinarily does not see a world's series game nor will stand a better chance under the change. Why doesn't the Commission state frankly that it needs the money, the clubs need the money, the players need the money, and the fan is willing to pay the money?

It is to be hoped that if there is a play-off between McGill and Varsity, officials will be chosen who have seen enough to insist on the spirit of anti-foul-play being adhered to and will know enough not to give a team possession of the ball on their opponents' line when a free kick is the unqualified stipulation.

AROUND THE CITY HALL

Ald. Lariviere's Proposal Regarding Ward Redistribution Has Been Referred to Legislation Committee.

A motion on ward redistribution, which will be more in the interests of Montreal, it was declared, as proposed by Ald. Lariviere at the meeting of the City Council yesterday, was referred to the Legislation Committee for study and report. The matter was not discussed though the mover declared in reply to a question that he thought the city of Montreal should have that autonomy which he proposed in the following motion:

"That the Legislation Committee be requested to study if it would not be advisable to ask the Legislature for authorization to redistribute the wards of the city when the council shall judge it necessary to do so."

Ald. Lariviere further said while the question of redistributing wards had been long discussed that nothing had been done and as he thought the council was the best judge of the kind of redistribution he had proposed his motion, though personally he added: "I would favor the five large districts as suggested by the Citizens' Committee last year."

Another motion of reference made by Ald. Lariviere asking the committee to send in a report on changing the existing system of administration so as to admit of the appointment of committees was held over, as a "next meeting" was called on it by Ald. Lavergne.

TO ANNOUNCE PLANS THIS WEEK.

Washington, November 10.—It is expected that the Federal Reserve Board will announce the plans to solve the foreign exchange problem by the end of this week. Sir George Paish, who returned to Washington from Philadelphia yesterday, returned to the Federal Reserve Board that his communications with the British Government were not yet concluded and that he was not in a position to make final arrangements.

Treasury officials state that no hitch has occurred and delay is only such as might be expected in negotiations of such importance.

WILL SELL ELECTRICAL MACHINERY.

Ottawa, November 10.—The Canadian Underwriters Electrical Inspection Bureau, Limited, which will manufacture and sell all kinds of electrical machinery, has been incorporated with a capital of \$25,000. Its chief place of business will be Montreal.

RADNOR WATER CO., LTD. Ottawa, November 10.—The Radnor Water Company, Limited, with a capital of \$100,000, will conduct business in Montreal.

ASSOCIATED CEMENT CO.

Victoria, B.C., November 10.—The Associated Cement Company, Limited, with a capital of \$2,000,000 and head office in this city, has been incorporated at Ottawa. Those behind the enterprise are associated with the Mackenzie and Mann interests.

WEATHER: COLDER. Vol. XXIX. No. 159 THE MOLSONS BANK... MAPPING...