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PAGE TWO

STEAMSHIPS

CANADIAN SERVICE

CHRISTMAS

SAILINGS FROM HALIFAX TO LIVERPOOL.

Orduna, 15.500 tons - Dec. 14th 1 a.m.

Transylvania, 15,000 tons Dec. 21st 1 a.m.

THE ROBERT REFORD CO., LIMITED.

23 St. Sacrament St., Urtown Agency, 530 St. Cath-

THE ROBERT REFORD CO., LIMITED,

General Agents, 20 Hospital Street,

Steerage Branch, 23 St. Sacrament Street

Uptown Agency, 530 St. Catherine West.

WHITE STAR DOMINION

XMAS SAILINGS

PORTLAND - HALIFAX - LIVERPOOL

S.S. Zeeland, 12,018 toms " 5 " 6

S.S. Vaderland, 12,018 toms " 12 " 13

Apply local agents for full particulars, mpany's Office, 118 Notre Dame W., Mr.

SAILINGS

ROYAL MAIL STEAMERS

St. John. N.B. to Liverpool

"Scandinavian" calls Halifiax December 16th.

St. John, N. B. to Havre-London

Portland, Boston to GLASGOW

H. & A. ALLAN

The Charter Market

New York December 4 -- Further advances wer

gent demand for additional tonnage for the same

nage is also wanted for business in other direc

ased Wire to The Jou

-Atlantic destination

s-Atlantic trades.

From From Portland Hallford

Agents, 20 Hospital Street.

DONALDSON

For information, apply to

Twin-Seres

ALLAN

"HESPERIAN"

"BICILIAN."

"CORINTHIAN."

POMERANIAN,"

"SARDINIAN,"

Boulevard.

S "SCANDINAVIAN"

THE JOURNAL OF COMMERCE, FRIDAY, DECEMBER 4, 1914

KING ALBERT OF BELGIUM

INSPECT LAKE ERIE AND NORTHERI

The work of ballasting the remainder of the Lake

recommenced, and it is expected within a few days

The tracks to connect with the C. P. R. in Galt have

ow been laid across Main street and before long it is

expected the new railway will be in operation. It is

ATCHISON'S GAIN IN TRAFFIC.

OVER IT'S AIDS TO NAVIGATION.

A committee of the Seattle Chamber of Comm

resence wherever needed along the coast of British

CALIFORNIA RAILWAY DIVIDEND.

The California Railway & Power Company de

prior preference stock, payable January 2 to holders

record December 19. The board also authorize

the redemption at par for cash of \$100,000 prior pre-

prporation, due notice of which will be mailed to

EQUIPMENT TRUST CERTIFICATES.

future

ISSUES \$12,690,000

The hero of the war. He has just had a birth

which was celebrated here last night by loyal

C. P. R. OFFICIALS WILL SHORTLY

VOL. XXIX. No. 179

UNDERTAKE ANY WORK JUST NOW

of the C. P. F

Mr. George Bury, vice-president

has addressed a letter to the Board of Trade in

river for the Coronation line be continued during th

winter. Mr. Bury says: "We would be glad to de

but I do not know of any work that we could co

ly. There has been more land prepared for crop th

fall than ever before. The weather conditions ger

to venture the prediction that the price of agricul

tural products next year will be good, and although

is a long time to wait, next fall is almost certain t

SHIPMENTS OF COAL

The Mining Record indicates that the shipmen

erally in the west were exceptional.

come into her own.'

"Judging from the past it would appear

anything we possibly could for the people of Empr

RAILROADS CANADIAN PACIFIC Montreal - Toronto - Chicago

Trading to Justify Chance in Co sioners' Ruling. New York, December 4-Inst

> es to be returned in the annual fter the beginning of next year. Frank Hasbrouck, superintendent of the ent, as chairman of irance Dep tee on valuation of sec lues of stocks and bonds in June 30 be besis instead of December 31. At the t commendation was made, the Stock Ex losed with no certain prespect of opening hen the Exchange has opened fo trading in bonds and disc has arisen ther or not the bonds dealt in will repreough range to give the department a go It is the opinion of the underwrite market will not be comprehe record of the There was a meeting in Hartford last the most prominent insurance authorities in cut. Their object was to discuss this subject those who met Burton Mansfield, insur nissioner of Connecticut, were: Preside B. Clark, of the Aetna (Fire) Insurance Co.

VOL. XXIX No. 179

Vice-President A. N. Williams, of the s pany; former Senator Morgan G. Bulkeley of the Aetna Life Insurance Co., Hartford; J. M. Taylor and Vice-President Henry S. of the Connecticut Mutual Life; Vice-Pr Woodward, of the Connecticut General; Tr B. Seymour, of the National Fire; Vice-Pr T. Rowe, of the Connecticut Fire; Vice-Pr H. Stryker, of the First Reinsurance Co.; P. B. Brained, of the Hartford Steam Boiler In Insurance Co.; President J. M. Holcomb Phoenix Mutual Life, Hartford; Presiden Milligan, of the Phoenix Insurance Co.: Pr L Hewes, of the Standard Fire, Hartford; C Temple of the Phoenix Insurance President H. W. Gray, Jr., of the Orient Co. J. W. Alling, of the Security Insurance resident S. C. Dunham, Vice-Presi Haven; P L Way, Vice-President L. F. Butler and Tr and Zacher, of the Travellers Insurance were also officers of a number of mutualcon Mr. Mansfield explained that he had aske surance men to meet him in order to get su

as to the proper way to value securiti Mr. Alling was in favor of June 30 and the large English loans which had had an u effect. He did not believe it would be possi an adequate idea of the value of securiti mber 30 of next year, Mr. Clark also

June 30 as the date. Senator Bulkeley said that there is a diff interest between the fire and the life insura manies, and he referred to the difference in governing them in the various states. He a action by the incoming legislature at an early ine with the laws of Massachusetts and N as a matter tending to uniformity. The quot me, in many instances, he said, were hig in December.

Mr. Taylor suggested that a bill be intro the legislature authorizing the insurance to accept the valuation of December 31 at

A number of the insurance men advocated of life and fire companies separat Mansfield finally expressed his willingness i suggestions when the underwriters have been ach an agreement.

MANY HUNTING FATALITIES. Chicago, December 4.-One hundred and dead and 162 injured is the hunting toll in se States of the Union and one province in Can n which ended to-day, as compared w

dead and 125 injured a year ago. The figures Killed. ----ndiana Iowa Maine Massach ----They bet essent sussiant Hampshire New Jersey New York

Ohio

Visconsin

*** *** *** ***

..... Washington

Totals.... 111

Accidental discharges of guns claimed 35 vi

shot for game, 24, and dragged guns, 12, whi

GASOLINE TANKS ORDERED.

New York, December 4 .- Fifty thousand 55-

United States by the Russian Government, at a

The tanks are to be used in constructing po

ordges in connection with military operations. Steel and cylindrical in shape, the first ship

he entire lot, under the terms of the contract,

MORE ORDERS FOR CANADIANS.

Further opportunities for Camadian manufact o supply additional equipment to the British

allief forces are indicated in a cable announcing Cel Barton, of the War. Office, has sailed for ads specifically, is interview clothing manufacts to bok, over their samples and consider the p and if satisfactory; to place orders.

LL-COL JOHN A POULTRY BURNED

were drowned, eight of the latter being repo

slipped and fell, were cleaning gu

............

Oklahoms

Vermont

Ontario

remainder

Pennsylvania ...

... ...

approximately \$250,000.

is to go forward next Saturday.

be chipped not later than January 15.

by me ampres. Accordingly, the Pennsylvania Rail-coad is sending to its agents specific instructions to govern' them in carrying out the provisions of the haw. Revenue stamps will be sold at all post offices, and it is expected that shippers will obtain their sup-plies there, as the law requires that the revenue stamp for bills of lading must be provided by the shipper. However, as a convenience to its patrons, the Penn-sylvania Railroad will endeavor to have its agents and conductors supplied with stamps, which may be sold to shippers. Home idea of what task it will be for the Pennsylvania Railroad East of Pittsburgh alone to see that the law's mandates are carried out is given by the fact that it issues some 50000 bills of TICKET OFFICES: 141-143 St. James Street Phone Main Sin Windoor Hotel. Place Viger and Windoor Street Still s given by the fact that it issues some 50,000 bills of GRAND TRUNK SYSTEM ding and freight receipts every day. DOUBLE TRACK ALL THE WAY Tests have been made on the Lackawanna, of a ne Montreal - . Toronto - . Chicago type of air brake, which, if successful, will revolution ize that feature of railroad operation. It is called INTERNATIONAL LIMITED. no-kicker" and designed to prevent brakes going Canada's Train of Superior Service. Canada's Train of Superior Service. Leaves Montreal 8.00 a.m., arrives Toronto 4.30 p.m. Detroit 9.55 p.m., Chicago 8.00 a.m., daily. IMPROVED NIGHT SERVICE. undesired quick action on a service application and to prevent long trains "buckling" and causing The emergency and service brakes are ompletely divorced, so that they are operated from Montreal 11.00 p.m., arrives Toronto 7.30 a.m. different sources. The device may be applied to Detroit 1.45 p.m., Chicago 8.40 p.m. Club Compart ment Sleeping Car, Montreal to Toronto, dally any type of triple valve, and, being interchanges with any valve, is adaptable to cars of every descripion without changes in equipment. 22 St. Windsor Hotel CITY TICKET OFFICES More than half the line of the Hudson Bay Railway will be completed before construction work stops at the end of the present season. Steel has been laid

Erie and Northern Railway line into Galt, Ont., has to mile 175, and another forty miles will be iaid before struction. The telegraph line is up to the end of steel. Chief Engineer McLachlin, in charge of the weather conditions necessitate the suspension of conrailway, is now on his way to Le Pas and will come to Ottawa with his report on the season's work.

RAILROAD NOTES

nt on a rai

oper. Accordingly, the ading to its agents spe

RAILROAD NOTES.

Binghamton, N.Y., December 4 .- Thirty freight carr a trip over the new line acquired by their railway in Iraded with shoes, automobiles and furniture, were istroyed here when an explosion from causes untheir special car, and it is said officials from Montreal will visit Galt to make a thorough inspection known fired the transfer station of the Lackawanna Railway Company. The loss, including heavy damage to the station, will amount to more than \$200,000. At idnight the fire was under control.

sistently undertake at the present time." Representatives of the Baltimore & Ohio have been Chicago, Ill. December 4. The seport of the At-Continuing, Mr. Bury remarks: "Before new lin are undertaken it is only reasonable that the con chison, Topeka and Santa Fe Railroad for the four months ended October 36, reveale as interesting and encouraging stdelight on conditions resulting from of business organizations, so that where railroad nies will expect some return from the branch h that have already been built involved the company may obtain a the European war. The railroad's report showed a questions are "These returns will come through the people goi gross increase of \$2,513,137 and a net increase of hearing where it may be propitious to do so. back on the land and adopting mixed farming general

Electrification of terminals and a great union pasboring states are 125 per cent. above normal this senger station on the lake front of Chicago is demandyear, taking the twenty-five year average," explain- ed as a part of the South Shore harbor improve

but our exports have taken up the surplus of whea Atchison is reported to be in the market for 1,000 see a return to prosperity in the Canadian North and the price has been kept at from \$1.15 per bushel cars. Gulf States Steel Co. is said to have taken West, and of course that means that Empress will to \$1.25. Last year Kansas produced 87,000,000 bushcontracts for 7,000 tons of billets and several thousand

a bushel. This year 163,000,000 bushels have been tons of wire for export to Europe. PERE MARQUETTE'S HEAVY LOSSES. Led by the Pullman Co., several Chicago concerns will fight the income tax on the ground that it con-flicts with the fifth and 16th amendments of the revealed that the road had lost enormous sums dur-United States Constitution, ing the past fourteen years.

One transaction alone cost the company \$16,000,00 W. J. Black, passenger traffic manager of Atchis The road negotiated the sale of a 8,000,000 note iss says reports that western railroads are planning to to J. P. Morgan & Co., giving as security \$16,000,00 without founda. curtail passenger train service are worth of bonds. When the notes became due th road was unable to pay, and the Morgan Compa old the bonds under the hammer for \$6,000,000, or

of new issue of \$15,000,000 Lake Shore a supposed loss of \$2,000,000. The road of course notes will be used partly to defray expenses of pur-chase at \$500 a share of Lake Shore minority stock. This matter is at p This matter is at present before the courts,

Pere Marquette claiming that the bonds were boug The Chicago & Eastern Illinois Railroad has comin by the Morgan Company. pleted its new \$800,000 car shops at Oaklawn, Ill.

ROCK ISLAND THE LEADER. New York, December 4 .- A sharp rise in all the of coal for the first ten months of this year are ock Island issues was the feature of the first hour follows:-

and while these were not good leaders, it had to be Dominion Coal Co., 1914, 3,480,105 tons, a decry clared its usual quarterly dividend of 1% per cent. on conceded that it was more encouraging to see ad- of 226,078 tons of that of the same period of 1913. vances even in specialities than to have a market en-tirely devoid of special interest. Collateral Trust 4's that of same period in 1913. Springhill, 279,513 tons, an increase of 20,032 of of the Rock Island Railroad of Iowa advanced 1/4 to Acadia Coal Co., 621,133 tons, a decrease of 40,31

ary 21 1/2, and debentures 5's of the Old Campany sold tons from that of the same months of 1913. Intercolonial Coal Co., 144,366 tons, an increas up 1% to 55%. St. Paul General Mortgage 412's advanced 1/4 to 21,863 tons over that of the same months in 1913. 97%, and Convertible advanced % to 59%.

There was a larger attendance in brokerage offices ALGOMA CENTRAL DEFAULTS

BOND INTEREST than on any other day since business was resumed and great interest was manifested in the subject of Philadelphia, December 4.-The Algoma Central resumption of active trading in stocks. In regard Hudson Bay Railway Company, which to this it was hoped that an early decision in the by the Lake Superior Corporation has defaulted rate case would permit favorable action in the near the semi-annual interest due

SHIPPINGCNOTES

The larges on, that is for 12,000 tons n, Holland American Line, 32,500 tons; Beigen Anon, de Nav. Beige Americane, 37,000 u lio, Nav. Gen. Italians, 32,000 tons; Gtulo Ce ompany), 22,000 tons; Orbita, Paci Navigation Co., 15,600 tons; Ores (same company 15,500 tons: Ormande, Orient Steam Navigation Co 15,000 tons; Transylvania, Cunard Line, 14,500 tons Metagama, Canadian Pacific, 12,000 tons; Fushim Maru, Nippon Yusen Co., 12,000 tons; Suwa Mar Game Company, J 2000 tons; Yashe Mar (same company), 12,000 tons; Yasaka Maru (sam company), 12,000 tons. A steamer, as yet unnamed for the Union Steamship Co. of New Zealand, 15,00

The Newport News Shipbuilding and Dry Doci Company has been awarded the contract for repair-ing the British steamer Putney Bridge, which was badly damaged in collision with the Norwegian ste r M. I. Mandal, off the Virginia Capes last Their bid was \$9,100, repairs to be con The Erie Basin Company bid \$9,250 in 12 lays. days, the Skinner Shipbuilding Company \$12,600 in 15 lays, and the Morse Dry Dock Company \$14,500 in 16

The grain shipping season from the American head of the Great Lakes has been a satisfactory one. From August 1 to November 30 receipts of grain at at American points aggregated 67,284,596 bushels, as against 66,097,326 last year. Arrivals of bonded grain in New York fell off sharply, owing to the partial crop failure ver a large area of the Canadian Northwest. Bonded grain receipts at the point mentioned amounted to

sold to Edgar F. Luckenbach, will be converted into a will be completed. 11 steamers and 4 ocean-going tugs.

Export shipments of coal to the Mediterranean have about the middle of the month, when it is said their ractically ceased on account of the prevailing high presence will mean the opening of the new line. The current freight rate from Hampton reights. Roads to Mediterranean ports ranges from 23s to 24s and is an advance from 12s 6d, a short time ago. There is such a shortage of steamship tonnage on account of the demand to carry foodstuffs to Europe, that prac-

quiries from the coal people. The Hamburg-American liner President, which has

Tuesday, Dec. 15th slipped out of the harbor with lights out, but with papers giving her clearance to Norfolk, Va. The preumption in shipping circles is that she intends to communicate with some German cruiser. The amount of coal and provisions aboard the steamer is said to

Thursday, January 14th, 1915. ly 70,000 sacks in all, are being loaded at New York on the steamers Agamernmon and Neches for shipment a bushel. This year 163,000,000 bushels have been from Portland, December 10th to Rosterdam. The flour was bought from local deal- produced, yet it is setting at an increase of 20 cents.

For particulars of rates and all further information being contracted for in Buffalo,

has been sold by Capt. Theodore Krum to Florida parties and will be employed on the Key West and tion on the Pacific Coast, said: "Our meighbors have Peter Street and 576 St. Catherine West: T. 2 St. Feter Street and als St. Catherine West; W. H. Henry, Fort Myers route to replace the steamer Mildred, re-set us, an example in providing for the affety of life

built for the British Empire. Of the new tonnage

d for grain boats for December and January loading to the various European ports, and there is an uress, and also for cotton and other cargo to ship crashed into it. The new light is of the oil

is equipped with a mechanical device for operating fog 2, pursuant to the provisions of the certificate of in-

ping interests believe that 50s will be paid in the near future.

In the sailing vessel market there are a few inquir-

ies for vessels for coal, timber and cotton to trans-Ats, but the demand in all of the usus s light

1,155,015 bushels, as against 5,028,370 last year. The Ward Line steamer Seneca which has bee

barge, the contract for the work having been awarded to the Newport News Shipbuilding & Dry Dock Company. With the addition of the Seneca and the Shenandoah recently purchased, the Luckenbach fleet will said the line is to be ready for traffic by December consist of 31 barges, aggregating 61,000 tons. In addi-7. The other day a party of C. P. R. officials made tion to the 21 barges, the Luckenbach fleet includes

cally no vessels are being offered in response to in-

Saturday Dec 12th Seen lying, in Havana harbor since September 25, "The crops in Kansas, Oklahoma, and the neigh-

Thursday, December 31st not very large. Two large cargoes of flour, measuring approximate-

from Boston, December. 24th ers, by agents for various Belgian relief funds. It is reported that another cargo of about 40,000 sacks is BRITISH COLUMBIA COMMENDED

> The steamer City of Philadelphia, of 410 tons net, has been sold by Capt. Theodore Krum to Florida.

year ended June 30, 1914, 713 new vessels were classified with a registered gross tonnage of 2,020,185. This

A new light of 46,000 candle power has just been

cently sunk by the steamer Brazos. The City of Philadelphia wize built at Wilmington, Del., in 1895. The purchase price was about \$20,000. way to Alaska has no difficulty in telling when he passes the boundary line between British Columbia and Alaska because of the absence of those aids to navigation on the Alaska Coast and their res

is the highest total for any one year in the history of Lloyd's. About 60 per cent. of the total tonnage was

classed only 5,788 was sail. placed in operation at Thimble Shoal, lower Chesapeake Bay, to replace the light destroyed in 1910 when

vapor type, showing a flash every other second and ference stock, drawing for which takes place Jam tions, including the Far East, Australia and South signals.

chartering is practically at a pause in all except the most impossible to obtain, and the few vessels that

will be available for December and January loading are holding out for as much as 47s 6d. Some ship-

ca, and shippers experience difficulty in getting offers of tonnage at any price. Rates are exceedingly builtish in all trades, and the rates named by charter-Tonnage on the Pacific Coast is becoming very scarce. It is reported that steamer tonnage is alers are usually much below the ideas of owners, hence

The Canadian Pacific Railway Company has sold 112 690 000 four and a half per cent, equipment trust

286 St. James Street; Hone & Rivet, 9 St. Lawrence ***************************** According to Lloyd's shipping register, during the

Vessels of all sizes are quitep lentiful and rates re-

main about as quoted for several months past. Charters: Grain-British steamer Photinia, 20,000 quarters, from the Atlantic Range to West Coast Italy,

British steamer Mendip Range, 30,000 quarters, same

7s, January.

British steamer Muirfield, 28,000 quarters oats, from Baltimore to a French Atlantic port, 4s 4%d, De-

British steamer Waverley, 25,000 quarters, from the Gulf to West Coast Italy, 7s 6d, with options, Decemis much above the present level.

British steamer Maylands, 25,000 quarters, san

eous - Danish steamer Syend IL, 1.316 tons, from Savannah to Gothenburg, with cotton, 1.20 per 100 pounds, Dece

British schooner Prydwen, 295 tons, from New York, to Cadiz, with staves, lump sum, prompt.

BRITISH COLUMBIA WILL USE

That the railways operating in Western Canada will benefit by the completion of the Panama Canal is the opinion of Mr. R. E. Mansfield, the American consul at Vancouver, B.C. In a report just complete to the government in Washington he draws attention to the great dock and terminal improvements being carried out in Vancouver and Prince Rupert, the tw terminals of transcontinental railways. British Col-umbia, he thinks, will make considerable use of the terminals of thanks, will make considerable use of the canal for the European trade. It will be able to ship, without breaking bulk, to any port of the world and the almost untouched natural resources of the province will find a market for many years to come. G. T. R. EARNINGS. Grand Trunk earnings for the last ten days of Nomaker were \$1]6],182, a decrease of \$161,359, or 12 J. Total Total Month 5,587,000 Total Month 5,587,000 Month 5,587,

The Lake copper shipping season was ended at July 1, 1928. midnight, Wednesday, by the sailing of the stean William Rhodes from Lake Linden with \$500,000 worth of copper. About \$10,000,000 of copper shipped down the Lakes during the navigation per-

The Amsterdam Stock Exchange committee is go ing to take the initiative in forming a protective co mittee for the bondholders of International Mercan tile Marine. The average price of the Dutch holding

Grain charter rates on the Pacific still remain firm

and tending upwards. The French bark MacMahon has been fixed at 5 shillings to take barley from San Francisco, and the British ship Bay of Biscay will receive 33 shillings for taking wheat from Portland.

The White Star-Dominion liners the Zeelan the Vaderland will leave Halifax, January 2nd, 16th PANAMA CANAL LARGELY, and 30th. The Zeeland making the two trips

C. P. R. EARNINGS

Traffic earnings of C. P. R. for the week ending Nov. 30th show a gross decrease of \$1,425,000 or 28

of \$470,000 each from July 1, 1915, to and including

A syndicate headed by the Guarantee Trust Company, White, Weld & Company, Brown Brothers, and Company, and Colgate, Barker & Co., all of New Yerk, are the purchasers.

It is understood that an offering will be made in he near future on about a 5 per cent. basis. Brown Bros. & Company and E. Lowber Stokes are forming a separate syndicate to handle the selling in the state of Pennsylvania.

C.P.R. NOTES OVERSUBSCRIBED

New York, December 4 .-- Books have been clor subscriptions to the Canadian Pacific \$12,500,00 equipment trust. They were heavily oversubscribed, both in New York and Philadelphia

COAL AND ORE DOCKS.

at 8 o'clock was the last steamer to sail from Mont Fort William, Ont., December 4 .--- A real this year. contra nounting to \$600,000 has been awarded to the Barnett and McQueen Company for the constru the Corsican on April 29th. of concrete docks at the Canadian Northern Coal and Ore docks at Port Arthur.

BALDWIN LOCO DIVIDEND.

Philadelphia, December 4.-The Baldwin Locomotive per cent., as compared with the corresponding period. Works declared its regular sumi-annual dividends of plight is, but the company has sent three tugs to last year. This decrease makes a total loss for the 3½ per cent. on preferred stock, and 1 per cent. on rescue.

\$10,800,000 five per cent. first mortgage CHATEAU LA! RIER'S MANAGER.

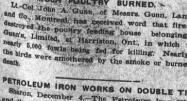
NEW YORK TRANSIT.

Mr. Angus Gordon, who has been appointed mana-The New York Transit Company has declared ger of the Chateau Laurier in Ottawa, is not un uarterly dividend of \$5 a share. Three months a known to Montrealers, to many of whom he acted a quarterly dividend of \$6 a share was declared, a six months ago a quarterly dividend of \$8 a share. A Mr. Gordon was born in Scotland, but came to this previous dividends were at the rate of \$10 a sha country many years ago. For five years he was asquarterly.

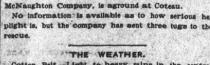


KITCHENER OF KHARTOUM.

Lord Kitchener says that the war may pos three years. He declares that it will last until Ge many is decisively defeated.



Sharon, December 4.—The Petroleum Iron WV and the Pennsylvania Tank Car Plants have a on deable time in order to keep up with orders. Atter plant will turn out six complete cars daily tead of three. Employment will be afforded m more men.



as host during his residence in New York City.

sistant manager at the King Edward Hotel, Toron

under Mr George W. Sweeney, and when that how

telry closed he went to the Claridge.

assume his duties there on Dec. 15th.

The Manchester

to. From there he went to the Victoria, New York

Having a comprehensive knowelge of the Canadian

usiness, Mr. Gordon is well qualified to manage a

LAST STEAMER FOR YEAR LEAVES PORT.

The first oversea to arrive in port this season wa

STEAMER KEYBELL AGROUND

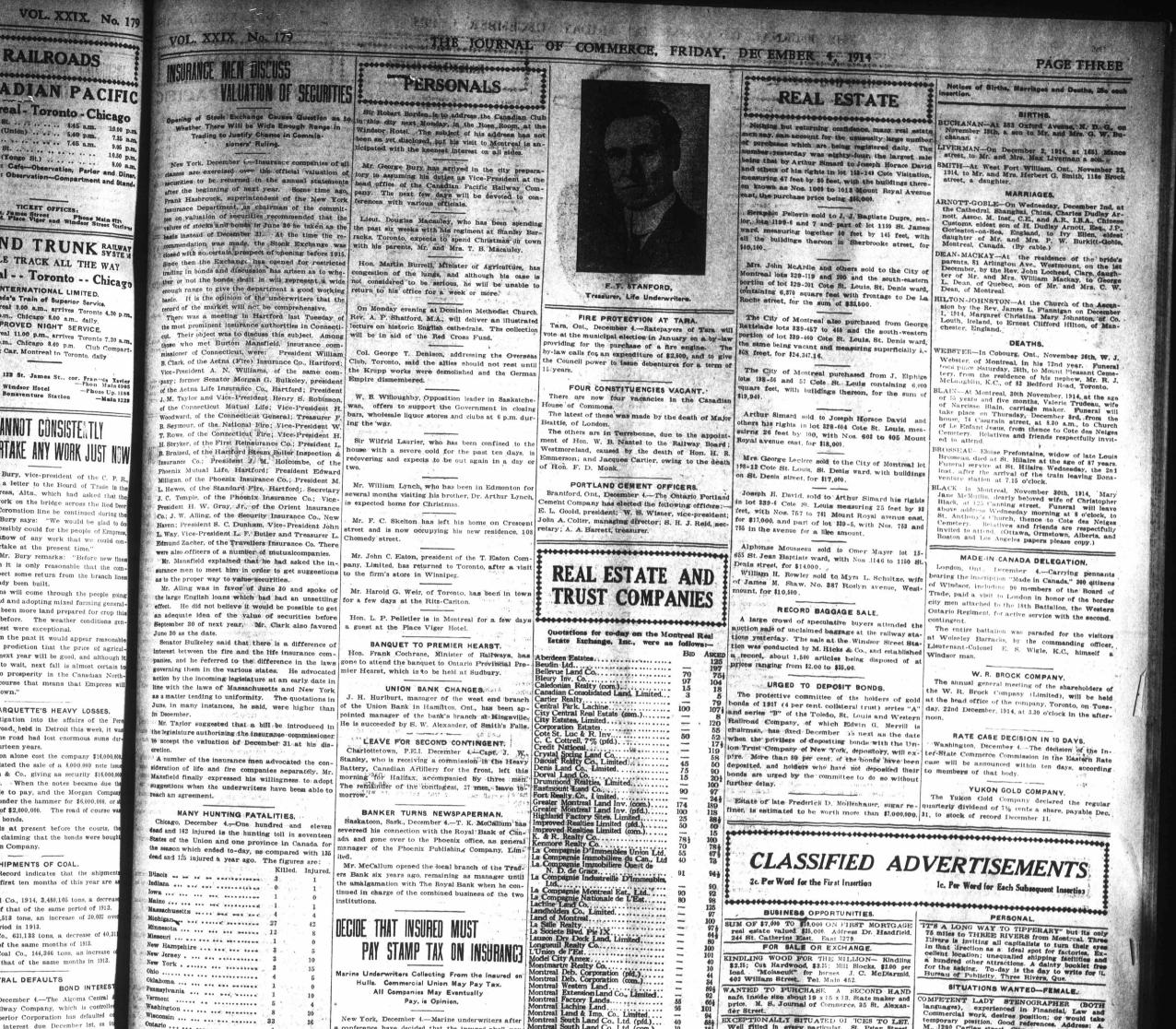
The steamer Keybell, belonging to the Sin

as hotel such as the Chateau Laurier. He will

Cotton Belt .- Light to heavy rains in the centra

and east, heaviest in Georgia. Temperature 32 to 62. Winter Wheat Belt .- Moderate rains east of the

American Northwest .- Partly cloudy, he moistur -Partly cloudy, no



COMPETENT LADY STENOGRAPHER (BOTH languages), experienced in Financial, Law and Commercial work, desires position; or would take temporary position. Good references. Addamined

dela chas need

An tells went from fathe dent

eccu the d live for h to Ci ty, N ried spect ident

der s make the c come Frenc fight their the E

lies. to en Alsac

A

Washington perior Corporation has defaulted o Wisconsin

bonds.

interest due De

er cent. first mortgage bonds, du	oucario 1 0	a conference have decided that the insured shall pa	Montreal South Land Co., Ltd. (com.) 10 Montreal Welland Land, Ltd. (pfd.)	18	well fitted in every particular. St. Peter Street, corner St. James. Apply The Eastern Trust Co.,	M. 1290 Cartier street. City.
er cent. first mortgage bonus, au	Totals	the stamp tax of one-half of one per cent. on pren iums. The large brokerage houses doing an oces		58 15	Canada Life Building.	MISCELLANEOUS.
W YORK TRANSIT.	shot for game, 24, and dragged	marine business have decided to pay the tax on carry	Montreal Westering Land, Limited	75 85 84	FOR SALE- CROSS FOXES. HALF PRICE: crowded for room. Write for breeding and prices. T. R. LYONS. Waterville, Kirg's Co., NS.	FOR SALE, TRUSTWORTHY CUTLERY - This fine cutlery is all that the name implies. Made of the best Sheffield shear steel, fitted into the han- dles by a nator mathed we mathed the fitted into the han-
Transit Company has declared a of \$5 a share. Three months ag		of the tax on nulls. This attitude can be understoo	d Ivespitt Fleight	.05 841	BUSINESS PREMISES TO LET.	dles by a patent method. Handles of Sterling Sil- ver, Prince's Plate, Tusca (the nearest substitute for lyory) or Star Tore with nearest substitute
and of \$6 a share was declared, an quarterly dividend of \$8 a share. Al s were at the rate of \$10 a share	were drowned, eight of the latter being reported. GASOLINE TANKS ORDERED. New York, December 4Fifty thousand 55-gallo	when it is stated that the premium on a large vess is not uncommonly as large as \$50,000. The tax of such a premium would be \$250. It was stated yesterday that the Commercial Union	ⁿ Notre Dame de Grace Realty	155 100 124	WE HAVE some very fine offices show rooms in the Windsor Arcade Building, corner of Peel and St. Catherine streets, and Southam Building, 128 Bleury street. For further particulars and book-	for Ivory), or State, Jucca (the nearest substitute worth of Trustworthy Cutfery when you use 1, Mappin & Webb, Jewellers, St. Catherine Street West, Montreal.
and the second	United States by the Deen purchased in the	Assurance had decided to pay the tax and that	t Ouebec Land Co	124	let, apply The Crown Trust Company, 145 St. James street. Main 7990.	AUTOMOBILE STORAGE.
	The tanks are to be used in constructing pontoon bridges in connection with military operations. Steel and cylindrical in the state of	as \$45,000. There was a conference yesterday of companies doing a fire and inland marine insurance business to decide what action should be taken towar paying the tax in view of the attitude of the Ner	Riverview Land Co	70	TO LET-CLAREMONT APARTMENTS, WEST- MOUNT, Claremont Avenue, just below Sherpbrooke. Beautiful location: all new: finished inside with modern dado effects, different colors; tiled bath- rooms, elaborate papering and novel electric fix- tures; bilnds and gas stoves with each; junitor's	AUTOMOBILES STORED FOR WINTER MONTHS, in heated building: cement floors, finest in city; low insurance rates; touring cars, \$7 per month; runabouts and coupes, \$5 per month. Terminal warhouses, 35 Grey Nun Street. Phone Mathematic
	is to go forward next Saturday. The entire lot, under the terms of the contract, must be chipped not later than January 15.	York insurance department against the propositio to collect from the policyholders. It is believed that eventually the companies will decide to pay, althoug	St. Catherine Road Co	50 791 90	service; everything up to date. Reasonable rentals to good tenants. Apply on the premises, to Mr. Parker. All cars go to Westmount.	LARGE STORAGE FOR AUTOMOBILES, CAR- riages, waggons, also repairs of all kinds as rea- sonable price. Jos. Benhomme, Limited, 200 duy.
and them the	MORE OPPERATING	the operation will be a costly one and calculated t	St. Lawrence Heights, Limited	55	PHILLIPS SQUARE, Near St. Catherine str Store to let, heated, no taxes. Apply Jas. H. Maher.	FARMS FOR SALE.
	to supply additional for Canadian manufacturers	still further weaken surpluses at the close of a yea when there has been no profit from underwriting.	South Shore Resity Co	102	724 Transportation Building, 120 St. James street. Phone Main 2510.	FARM-40 acres, near Smith's Falls, \$1,400; 10 acres, Kemptville, Ont., \$1,800; 97 acres, Morin Heights, Oue \$1,200; 152 acres Morin Heights,
			St. Paul Land Co. 650 Summit Realties Co. 50	55	HIGH CLASS APARTMENTS.	Que. \$1,200; 152 acres, Magoz, \$1,800. Corbett, 5324 St. Denis.
	to look over the interview clothing manufacturers.	DISTRESSED RELGIANS	Union Land Co		590 SHERBROOKE WEST, Ritz-Carlton Block. Single and double rooms, suites. First-class board; evening dinner.	COUNTRY HOUSES TO LET.
	and, if satisfactory: to place orders.	first half of Canada's flour gift will be used by the War Office; the remainder being devoted to feeding the distressed Belgians in England.	Westbourne Realty Co		POINCIANA APARTMENTS, 56 Sherbrooke Street West-Very desirable apartments, four to six roomd, had water and janitor service; immediate occupancy; moderate rentals. Further information	BEACONSFIELD-Two good winter houses, at vary low rent till May; also for year round; close to etation; all conveniences; can be seen any time. Apply to H. Wood. Beaconafield.
	and Co., Montreal, has peceived word that fire has	The suggestion that some portion of the flour should go to Belgium is impossible of execution, as the Germans would certainly lift the whole lot for their own purposes.	Bonds and Debentures: Alex. Bldg., 7% sec. mtg. bonds. with 50% bonus com. Bonds	1	apply to Janitor, or The Crown Trust Company, 145 St. James Street, Main 7990.	O-FLAT SOLID PROPERTY TO EXCHANCE for a farm, lots for balance of sale. Apply proprie- tor, Rosenkzwey, 866 St. Lawrence,
	nearly 5000 at Harriston, Ont. in which were		Caledonian Realties Co., Ltd., 6%	76 79) 83 50	vacuum cleaner, electric dumb walters, elevator	REST, RECREATION AND SOLID COMFORT - These are the attractions of Gray Rocks Inn. These
	seath.	Trade Commissioner Shoobridge, of Tasmania, is	Marcil Trust Gold Bond	753 101	service, janitor service: centrally located. Rents moderate. Apply at the office, 214 Bishop street. Tel. Up. 2375.	strenuous times, business men and their families can
NER OF KHARTOUM. ys that the war may possibly la	Sharon D IRON WORKS ON DOUBLE TIME	able this country to make a reciprocity treaty with	Transportation Bidg. (7 p.c.)	GAL S	HAKESPEARE APARTMENTS, 2248 Hutchison -7 rooms, heated, hot water all year round; electric fixtures, gas, ranges, refrigerator; jabitor service	with every home confort at hese confort at hese
vs that the war file, per until Ger clares that it will last until Ger lefeated.	on double time in order to keep up with orders The	each year, and \$14,000,000 of the same from Ger-	Eastern Marcil Trust Co	112 160 2995 -	Apply Jabitor or 'phone Main 5498; evenings, St Louis 3518 PATENT FOR SALE.	can at home. This time of year the place is ideal:
	latter plant will turn out six complete cars daily in- teed of three. Employment will be afforded many more men.	from Australia, and Canada could now take some	National Prudential (mi.) Prudential 7% pid, 50% paid up (pid.) 95 Eastern Securities.	200 221 505 116 85	preventing the escape of gas. Just patented. F. A.	sreat big firs- base, running water in the house; own gas plant; est culsine in the Laurentians. Rates 32 a day, Am- rican plan. Phone or write for particulars, G. E. Whester, Proprietor, Sta. Joyrite Station, Quebes
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Pay, is Opinion.

New York, December 4 .- Marine underwriters after

PAGE FOUR

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Subscription price, \$8.00 per annum. ingle Copies, One Cent. Advertising rates on application.

MONTREAL, FRIDAY, DECEMBER 4, 1914.

The Belgian Distress

Generous though the gifts have been in many quarters, it is evident that still more liberal aid there have been able to undersell the world, and under the they have been able to undersell the world, and under the they have been able to undersell the world, and under they have been able to undersell the world, and under they have been able to undersell the world, and under they have been able to undersell the world. of many of the unfortunate Belgian people. Never doubtedly just as soon as they recover from the war ore in the history of the world was a peaceful before in the history of the world was a predered in the will follow their ord metadat. This matter assault on Belgium. Never was a tinent, but there is no reason why it should deter us tinent, but there is no reason why it should deter us mans made their assault on beightin. Alow war. The from making a start. The providing of educational terday was not feigned. He's a \$2 specialist at prenation more completely overwhelmed by war. The from making a start. The providing of educational starts is sent without a superabundance of business—but he's facilities will be the laying of the foundation for a sent without a superabundance of business—but he's just been called for Grand Jury duty at \$2 per diem. dustry had to be abandoned. The whole country be-

avenue of opportunity to earn a living was closed. Apart from those engaged in the defence of the na-

who could do so left the warderastates county, and payonets purchased in the onited states. The from the other, that the rouble was. netre any overrun with Belgian refugees. Those who could find purchasing their arms across the border. The neav-iest purchasers, however, have been Great Britain, ships to take them went to England, where the ne ist purchasers, however, have been Buying all kinds "No," answered the unhappy one, with a woeful "No," answered the unhappy one, with a woeful the root cross in so many countries outh equally to overrun with Belgian refugees. Those who could find purchasing their arms across the border. The heavcessity of housing and feeding these unfortunates is France, and Russia, who have been buying all kinds one of the greatest problems created by the war. of fire-arms in the United States. ene of the greatest problems created by the war. of free arms in the Onited States. Correspondents who have visited Belgium, and those who have seen the refugees in the neighboring cities the French for machine guns and quick firers, while

peaceful and industrious to be found in the world. of fire-arms and other war supplies exported by the de good book 'sex 'bout turnin' de odder check? peaceful and industrious to be round in the work. of incants and once was suppres exported by the best book book but he hit me on mah nose, an' Ise has not been unmindful of her duty in this respect. October, 1913. Nova Scotia won honorable distinction by the lead-

ing part in the relief movement taken by the Government of the Province. Other Provinces have Gunpowder \$ 24,395 cordially aided in the good work, and have availed Firearms One large ship has arrived at Rot- Horses 1,918,000 terdam from Halifax with a cargo that is now being Oats 5.042.000 distributed under careful supervision. Another ship Beef, canned 1,361,000

Scotia Government has just sailed. The energetic . Montreal relief committee are loading another ship Having again failed to cross the Yser, it is now at Halifax. All this speaks well for Canada, and presumed that the Germans are a sadder and "wiser" nises much relief for the distressed. But there people.

ald be no slackening of the generous effort. There should be no slackening of the generous effort. There our generous people can give. Perishable foods can no longer be usefully employed, owing to the delay of transportation. But for foot that will be at the state of the useful the the state of the useful the the state of the useful the state of the useful the the th tation. But for food that will bear the son it is oftentimes safer for the hunted than the delay, for clothing and for money wherewith to pur- hunter. necessaries, there will continue to be urgent

The Stehlin Boys

chase

An interesting despatch from Europe is one which war made the year an unprofitable one to shippers. tells that five brothers named Stehlin, who lately It is certain that with the end of the war there will went from Canada to France, are to be sent to the be a boom in shipping in which Canadian business front as interpreters for the British forces. The will participate. father of these gallant sons was a prosperous resi-

the Germans, Mr. Stehlin decided that, rather than in Canada is for 200 motor trucks, which will cost e under the new conditions, he would seek homes \$500,000. These trucks are to be used for transport for himself and his family in other lands. He came service in connection with the Second Contingent to Canada and acquired timber lands in Digby Coun- The order has been distributed among seven firm ty, Nova Scotia, where for many years he has car-ried on business, he and his family enjoying the re-to accompany the Second Contingent. The war is spect and esteem of the community with which they bringing business to Canada. entified themselves. To a man who left Alsace un-

the old adversary, the German invader. The out-French again

given the credit for the establishment and build 1.00 The first the credit for the strahlshmeat and fault provided in Canadian consumption, being comparatively and loss of likes area tindistry.
 The Journal of Commerce Oblighing Company, Limited, 3645 84. Alexander Street, Montreal. J. C. ROSS, M.A., Managing Editor.
 Journal of Commerce Offices:
 Toronto—T. W. Harpell, 4446 Lombard Street, Telephone Main 2695.
 New York Correspondent—C. M. Withington, 44 Brook Bard.
 Suberlption price, \$3.00 per anum. ng up of this great industry. man methods have, in many cases, been out of line with our ordinary business ethics, but results show

that they have been most effective in competition with the rest of the world. The present crisis gives a great blow to the German dyestuff industry, as the United States, Great worth having ?- St. Thomas Journal. Britain and other countries are at work for the estab-

lishment of dyeware manufactories, and undoubtedly before German industry has recovered from the effects of the war much of her trade will have been lost to these new industries. Manufacturers must be prepared to pay more for their materials, but

sooner or later prices must come down to the German level. Germany's domination in this field has

came a field of war, in which practically every War Supplies From United States

give the public graphic and pathetic all of the Airies have ordered bayonets, rifles, re-

October October. 1913. 692,000 356.000

what has been a somewhat unsatisfactory year for shipping on the St. Lawrence. The terrible disaster which overtook the Empress of Ireland, combined with the poor passenger trade and the outbreak of

dent of Alsace when the Franco-Prussian war of 1870 Business continues to pour into Canada for the

der such circumstances the present war conditions make a powerful appeal. Again the fight is on with by President Harrison and Professors Savage and the fight is on with he old adversary, the German invader. The out-some, one may reasonably hope, will make Alsace supply of Montreal. The volume, which comprises Mr. Stehlin is too old to renew the 67 pages, is probably the most complete report ever self. But five strong sons, moved both by issued in the Dominion and should prove of the uttheir inherited love of France and their regard for the British flag, under which they have lived, have setion of pure mine. Montreal, especially, is in his place; ed in this owing to the abnormally high in- Albert's no home but the trenches, along with a few labor obstruction in which he has no concern or in- of one year upon lobster fishing has been suggested. fant death rate which is due very largely to impure milk

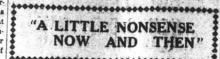
HAT FOR?

THE JOURNAL OF COMMERCE, FRIDAY, DECEMBER 4. 1914

additions of the state -- Winnipeg Tribune. IT ALL DEPENDS. Colonel Tucker, who died in St. John, N.B., left \$270,000 to a friend, who said that friends were not \$270,000 to a friend, who said that friends were not \$270,000 to a friend, who said that friends were not \$270,000 to a friend, who said that friends were not \$270,000 to a friend, who said that friends were not \$270,000 to a friend, who said that friends were not \$270,000 to a friend, who said that friends were not \$270,000 to a friend, who said that friends were not \$270,000 to a friend, who said that friends were not \$270,000 to a friend, who said that friends were not \$270,000 to a friend, who said that friends were not \$270,000 to a friend, who said that friends were not \$270,000 to a friend, who said that friends were not \$270,000 to a friend, who said that friends were not \$270,000 to a friend, who said that friends were not \$270,000 to a friend, who said that friends were not \$270,000 to a friend, who said that friends were not \$270,000 to a friend, who said that friends were not \$270,000 to a friend, who said that friends were not \$270,000 to a friend were not \$270,000

WOMEN LECTURERS. It is announced that there are 2,500 women preach-

many million women lecturers,-Hamilton Herald. -----



····· A Stock Exchange member's joyous demeanor yes-

The pay looks big to-day. A year ago it woul been taxi fare for him.—New York American.

During a marriage ceremony in Scotland recently The Home Guard, of whom over 2,000 have enroll the bridegroom looked extremely wretched, and he Putting aside exceptional cases like those just re-Apart from those engaged in the detailed of the and tion, the population of all classes had to flee. All who could do so left the war-devastated country. The bayonets purchased in the United States. The Home the other, that the "best man" decided he would find covering courage, is recognising that the opportunity

look; "the ring's safe enough; but, man, I've lost my the good crops in so many countries ought equally to

who but a few weeks ago were among the most explosives. The following table shows the quantities Lance. "Yass, Ah wus." "Doan yo' membeh what cumstance.—London Statist. "Doan yo' 'membeh whut cumstance.-London Statist.

only got one." There is an entirely new sentiment this year in closed down. A small part of the men thrown ou \$ 14,561 regard to what are needless extravagances. Fewer balls and \$10,000 dance parties, a smaller at emergency work-skilled professional workm number of select little dinners at \$50 a plate not laboring in the woods, on roads, and in the fields, in less enjoyment, but a trifle less expensive pleasure, all weathers. The remaining thousands and tens 331,000 that is the order of the day, or rather the night. Seems to be a long time since we have heard of their trade unions, which is hardly enough to stay 15,000

Few British admirals are more popular in the navy than Admiral Sir Hedworth Lambton Meux. Although of relief? Would not the help of the state perhap

water, but will also insure him a raft which will foat The order proved very unpopular, and caused a they made to goood targets for the enemy." The last ship of the season left port to-day, closing great deal of dissatisfaction among the soldiers con- Such a device served, to the writer's nowledge, to en cerned. When Sir George White heard this, he able an ingenious woodsman to bring a launch to th thought of a way out of the difficulty. "Let them cover up only the front of their kilts," grub ran out. He crossed wild water so wide that

It was the kindly custom in the village for the well- trip had not he been sure that the buoy and ballast to-do inhabitants to make good any loss which the in his cance would keep him afloat under any condi

cently settled in the village was ignorant of this la securred. When the fortune of war gave Alsace to supply of war materials. The latest war order placed able proceeding and was considerably puzzled by the visit of a laborer's wife, who explained that she had would have been possible in our own civil war best a pig. "Well, I ain't got it," explained the bewildered new-"Well, I ain't got it," explained the bewildered new-

> "Well, what do you want me to do?" cried the thore autocracy. Without a new birth of freedom all this ughly exasperated man, "Send a wreath?"-Ex- sacrifice and suffering and bloodshed will have been change.

LACKLAND. (After 10 weeks

cold and the rain.



against cannon is ideas. The thoughts of men which seem so feeble, are the only weapons they have against overwhelming force. It was a brain that conceived the gun, it was brains that organized the ers in the United States. And there are ever so armies, it was the triumph of physics and chemistry Armies, it was the triumph of physics and chemistry that made possible the dreadnought. Men organized this superb destruction; they created this force, thought it, dreamed it, planned it. It has got beyond their control. It has got into the service of hidden

forces they do not understand. Men can master i only by clarifying their own will to end it, and mak ing a civilization so thoroughly under their control that no machine can turn traitor to it. For while it takes as much skill to make a sword as a plo it takes a critical understanding of human values to prefer the plowshare.

OUTLOOK IS ENCOURAGING.

But putting aside the enemy countries, the Allied ountries in which war is actually being waged, and such South American countries as are in difficulties, trade is going on satisfactorily.

BANK OF NOVA SCOTIA for expanding trade is exceptionally great, and is "What's up, Jock ?" he whispered. "Hae ye lost the preparing to capture from the enemy the trade which

Capital Paid Up Reserve Fund Total Assets Over ensure profitable business. It is true that the cutting 190 Branches in Canada, Newfoundland and off of the German and Austro-Hungarian markets NEW YORK CHICAGO

CONDITIONS IN GERMANY To-day, three months after the outbreak of war, the businesses in many towns are still completely **BANK OF HAMILTON** of work is leading a miserable life, with paltry wages, Head Office: - HAMILTON Capital Authorized - - \$5,000,000 Capital Paid Up - - - 3,000,000

THE STANDARD BANK rescue of a party marconed on an island until their e said. "The enemy will never see the other side." the mainland was almost invisible, without accident 118 Branches throughout the Dominion but admits that he would never have attempted the

A general Banking Business transacted

AS TO PEACE.

Peace is no more possible in Europe now than peace fore the issues of slavery and secession were detertacean has the happy knack of always featuring in more than a mere truce; more than a paper peace. some scrap. The size limit, close seasons, the rela meet. "What I mean, sir, if, of course, the pig died," ner-There must come a new emancipation proclaiming, tions of fishermen and packer in reward to prices, etc. striking from civilization the shackles of military have been the bones of contention in the past, and while these wars have been going on over it, the lobster has been trying to eliminate itself by vanishin altogether in vain .-- New York World.

Since the European dust-up commenced, the Cana-AN UNLOOKED FOR OBSTRUCTION. dian fisheries have been hard hit in a number After 10 weeks of war we see an Deiginin under the bin Enter On Sandardon made the Sandardon of the Warring hautons and set is vote standstill, and the King of the Belgians, a second turning his back upon the war to pursue his Antarc-When Sir Ernest Shackleton made the sacrifice of tic explorations, it might have been hoped that good with a large portion of the pack on hand, the packers

cases, but it remained for the lobster to get in the way

PATENTS IN WAR TIME



UL XXIX No. 179

VOL. XXIX. No. 179

H. V. MEREDITH, Esq., President.

* B. Angus, Eng. Hon. Robert Macksy C. R. Hoemser, Eng. H. R. Drummond, Eng. St. William Macdonali St. B. Greenshields, Eng. B. Greenshields, Eng. K. C. V.0

SIT FREDERICE WILLIAMS-TAYLOR, Gen. Man

BRANCHES at all important Cities and Towns a every Province in the Dominion of Canada.

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Surplus - - - - - 3,750,000

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Correspondence Invited

THE LOBSTER ON THE FIRING LINE AGAIN.

We liken the lobster to Belgium. The poor cru

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90,000,000

BOSTON

MEXICO: MEXICO, D. F.

IN NEWFOUNDLAND: ST. JOHN'S. CURLING. GRAND FALLS.

A. D. BRAITHWAITE, Asst. Gen. Man.

Bankers in Canada and London, England, for Dominion Gover

York, December 4.-The opening of the and was quiet, but prices were fairly steady out there seemed to be an inclination on the investors to await the decision in the rate is now regarded as the factor of prime im in shaping the future course of the market The feature of the trading in the first few min advance to 54% in Chicago, Rock Island effe Railway debenture 5's, which advanced to tain of a point on Thursday's close and of on that day's lowest. The advance was to be due to the progress of the plans for finan nany after its stock has been distribute holders of the Collateral Trust 4's to the rail

New York, December 4.- The business was q string the second hour, but prices were firmly h and it was felt that during the first week in wi has been open dealings in . bonds the ma siven good account of itself.

many.

Company convertibles were firm, but ively as strong as the stock which through ring House was 125 bid, 135 asked, compared 13% at Thursday's close. The rise in that is mpathetic with the advance in other oil sto the Curb. The Steel Sinking Fund 5's recove a ine curp. The greet that their firm action ten aloo, and it was argued that their firm action ten atrengthen confidence in the whole market. Nor m Pacific is showed an improving tendency : to 88% compared with a low of 88% on Thu

The decline in call money was regarded as decide orable, the National City Bank reducing its avorable, the National City Bank reducing its awai rate to 5 per cent. and the Chase and Hano ing money on the floor at 3% per cent.

COPPER. 13c.

New York, December 4.—A large volume of bu ms in electrolytic copper was reported to day on t ms of 13 cents a pound. Sales Thursday were larg on basis below 13 cents. There continues to be demand for shipment to France and Great Br. Producers do not see their way clear to resum ents of metal to Italy, and other neutral Eur countries. One producer figures that the su his stocks of copper last month were reduced to th of over 30,000,000 pounds.

THE EQUIPMENT MARKET.

York, December 4.- No orders for equipment eported so far in December, although there an al good inquiries in the market, according t nanufacturers.

he Boston Elevated is inquiring for 100 cars, th an Tank Line for 500, and several western roads adding the Southern Pacific and Atchison are care by feeling the market with prospects of placing ters in excess of 1,000 cars each.

CURB TRANSACTIONS.

December 4 .- Following the announceof the contemplated capital increase by the illed Profit Sharing Corporation, the stock sold off The recovery from this low point was grad-The stock is now quoted 15 1/2 bid, with last sale this price. Kelly Springfield Tire 20 shares sold at ther stocks quiet

SUBWAY REALTY DIVIDEND.

W York, December 4.-The Subway Realty Comlared its regular quarterly dividend of 11/4 per ant., payable January 2nd, to stock of record

BRITISH GOVERNMENT BUYS NAILS.

ttsburg, December 4 .- The Labelle Iron Works and an order from the British Government for 4,000 kegs of steel nails. WET." LIFE VOTE FOR MUTUALIZATION. New York, December 4.-At a special meeting of the

holders of the Metropolitan Life Insurance Comsany, voted unanimously in favor of the plan for zation of the company.



"Brudder Perkins, yo' been fightin', I heah," said from the rest of the world does dislocate trade, and

48,000 anybody's entertaining a trained monkey at dinner.-- the hunger of their children with dry bread. Are the 1.265.000 Philadelhia Public Ledger.

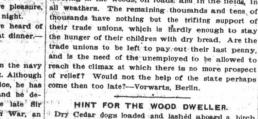
he has devoted his life to the senior service, he has a tremendous admiration for the army, and he de-

ents that they must cover up their tartan kilts, as tary paddler to work from the advantageous rough

villagers might sustain through the death of any live tions.-December Outing, stock. The retired manufacturer who had only re-

of war we see all Belgium under

John Lackland, in fight-coughe Gasetter, the Kaiser's enthroned fortune would reward his efforts. It is certainly a have no desire to load up with more than



lies. May the Stehlins, father and sons, be spared to enjoy at the close of the war a happy reunion in Alsace, over which their old flag will wave again.

A Dyestuff Industry for Canada

Trade reports indicate that the situation in the yestuff market in Canada, brought about by the war, is serious and that if the consumption was any-thing like normal the shortage would be most acute. As it is, the concerns using these materials greatly inconvenienced and no hope is held are greatly inconvenienced and no nope is neith out that the stocks on hand can be supplemented in the near future as we depend almost entirely on Germany for our supplies. These facts awaken wide interest in the development of a domestic stry for the manufacture of dyewares and much the determination of Kitchener to fight it through to

industry for the manufacture of dyewares and much research work is being carried on in that direc-idon. Germany dominates the world in the manufac-can be only one end to this war. countries using these materials in any quaneffects of the shutting tity are feeling acutely the off of the German source of of the German source of supply. Germany has lit up a great industry and the manner in which has done so makes an interesting study. It not been through the fact that she has had matter of fact, they cannot. At that distance it is mer countries, not that she has been long estab-thed in this field of industry. Practically all e dyestuffs now manufactured exclusively in Ger-any were formerly manufactured exclusively in Ger-large quantities. But during the next and the movement becomes clearer at the dys At 900 yards the movement becomes clearer, al-though it is not until they get within 750 yards of each other that the heads of the columns can be made out vith anything like certainty.—Answers.
 Albert's the world for the kingdom, he's first in the hearts of them all..
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The interesting interview which Irvin S. Cobb had ith Lord Kitchener, and which he describes in the Saturday Evening Post throws some new light on

that he was preparing for a three years war, but declared that there could be only one end to the war, and that it did not much matter how long it took to defeat Germany, but defeated she must be. "It will Lands he no longer possesses, his army is shattered

end when Germany is thoroughly defeated, not beor fled; Albert's no longer a kingdom, the Kaiser's enthroned fore-defeated on land and sea. That the Allies will win is certain. That it will end in a month from no in his stead. or six months, or a year, I do not think likely, so to

be on the safe side, I say three years." To Canamestic dians as well as to the rest of the British Empire. Glasgow and London and Belfast, of Sydney, Punjab and Mysore? Ask where the tricolor's waving, ask of the legions of France,

Question the Sengalese trooper or swarthy Algerian

When people read that armies are engaging each Talk with the Moujiks of Moscow, their comrades other at 2,000 yards' distance they are apt to 'imagine that the combatants can see each other: but, as a Ask the Siberian Rifles from Baikal and Tomak impossible to distinguish between a man and a horse, What do the peoples all answer, from Cape Town

FIGHTING AN UNSEEN FOE.

august a start for a second of allow

terest .- New York Sun. Teutons have ravished his country, the Vandals have sacked his Louvain: LLOYD GEORGE IN ERROR. Belgians are starving and homeless, forlorn in the Lloyd George's statement that the United States many seasons of hard fishing .-- Canadian Fisherman. "owes" Britain \$5,000,000,000 is scarcely correct. The the most remarkable man in the British Empire. In Albert, a man of the Belgians, a Caesar defied for ent British investments in the States. The money is

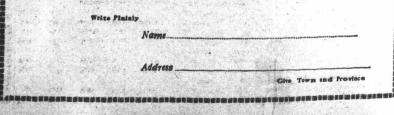
the right. Crushed by the might of a braggart, who loudly Britons, which is quite a different matter.-Hamilton and compounds patented by Germans, are hesitating

ABOLISH THE BAR

patents numbered nearly four hundred, as compared Manitoba bars are to be closed at 7 p.m. It is ex- with 250 a week in the middle of September. Before plained that this is a war measure; but it will not the war the examining branch of the Patent Office be strange if it proved to be a permanent arrangement. dealt with six hundred weekly, a third of the total Albert's no longer a kingdom? But what say the be strange if it proved to be a permanent articlement. The temperance people put a bad scare into the Robrepresenting German and Austrian applications lin government at the last elections .- Hamilton Her-Things are thus almost normal again .-- London Pall ald. Mall Gazette.

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

You are authorised to send me THE JOURNAL OF COMMERCE for One Year from date at a cost of Three Dollars.



New York, December 4.- A sale of Bogolas was re-By this, the packers argue, they will be enabled wried yesterday at 30 cents for Mountains. Aside dispose of the pack they have on hand, and incident this there was an absence of new developments ally give the lobster a chance to recuperate after the market for common dry hides. The tone refirm, Dry salted hides were advanced one that yesterday on all grades. Wet salted hides were some grades higher. Recent sales have While manufacturers, doubtful as to their rights ded 6,812 Mexican, 686 Panama, and 209 Porto The city packer market was quiet. to lay out money, inventors are regaining confiden Bid. Asked ********************** For the second week of October applications for 30% ayra arto Cabello 29% Aracas Aracaibo 29% Setral America 29 lerica 28% 29% and and and are and 1. 1. 29 25 u P -----80 25 there are a second a second đ ····· ··· ··· ··· ··· ··· ··· it and it is 25 r Dry Salted: Selected-*** *** *** ... 25 m 21 Ce W 21 · · · · · · · · · · · · 21 · · · · · · · · · · · · · · · 21 st T 17% the and day and was not 18 16 the set and a set of the 16 16 **. +** . +**** ughtered spreads ers, selected 60 or over 20 De 81 21 20 % 18 34 y cow, all weights 16 16 De 150. 100 19-36 MLe 17 (laughtered steers 10 or over 1614 slaughtered cow 17 17 De red bull, 60 or over 16 16 % Ma



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ral America.

Dry Salted: Selected-

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Wet Salted:

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ars, selected 60 or over 20

aughtered steers 60 or over 1614

d bull, 60 or over

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Weighte

slaughtered cow

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to the attent of thirty million dollars a year. Go over your list of woollen needs, from socks to knitted caps

of one would not overlap that of the other, is near

e themselves a close season fishing has been suggested. ue, they will be enabled have on hand, and incidentchance to recuperate after hing.—Canadian Fisherman.

obsters is at a standstill, and he pack on hand, the packers

p with more than they ca

N WAR TIME.

Esq. Esq.

v.o.

ICO, D. F.

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doubtful as to their rights t up plants to make articles by Germans, are hesitating ors are regaining confident of October applications for four hundred, as compa iddle of September. Before oranch of the Patent Office weekly, a third of the total nd Austrian applications. normal again.-London Pall

题 建脂肪 预知物 新用服 医无后的 表达的 21 OMMERCE --- the

COMMERCE

wm and Province

GUARANTY TRUST COMPANY. New York, December 4.-- A sale of Bogotas was rethe vesterday at 30 cents for Mountains. Aside marable December 11, tost ocholders of recent at the latest and most mod this there was an absence of new developments the market for common dry hides. The tone refirm. Dry salted hides were advanced one Yesterday on all grades. Wet salted hides were

29%

29

29%

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80

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25

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21

174

16

18 34

Range:

Corn:-

some grades higher. Recent sales have ded 6,812 Mexican, 686 Panama, and 209 Porto easier The city packer market was quiet. 4.88 3%. Bid. Asked. the second device at the second a Guayra

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20 %

16

Marks-Cables, 87%; demand, 87. 295

GUARANTY TRUST COMPANY. White every conversance tartery of weetnances of 2s 6d; futur The Guaranty Trust Company, of New York, has tweetn, and see how many of them could be made just unchanged.

FOREIGN EXCHANGE.

Francs-Cables, 5.12; demand, 5.13.

Guilders-Cables, 40 %; demand, 40 %.

CHICAGO WHEAT MARKET

New York, December 4 .- Foreign exchange market broughtin for the purpose of working that machinery.

declared the regular quarterny damages of record at the payable December 31, tostockholders of record at the chinery is employed in Canada for the purpose of sup-Remember that the latest and most modern ma- £1 15s. Straits £151, up 10s. plying Canadians with woollen manufactures. Bear in mind that thousands of skilled people have been

Sterling Cables, 438 % to 438 %; demand, 4.88% to ada are as good as the best in the world from the boiler-room to the shipping floor.

In a time of prosperity, and without any effort to interfere with the British preference on woollen goods, the manufacturers of Canada have gone on in vesting millions in this industry for the Durpose of keeping up the Canadian end of the woollen indus-In a time when the nation needs every dollar of Canadian purchase it can get to keep the mills

Chicago, December 4 .- Wheat was steady with val- going, it is not necessary to harp on the notion of ues 34 to 14 cent higher in the late afternoon trading. play in order to get the co-operation of consumers. Prices advanced slightly at the Opening on reports of It is only necessary to remember that if only half diminishing receipts and later developed a marked of this thirty millions a year were diverted to Canafirmness on the continued drought in Kansas and the dian factories, it would mean \$3.000,000 a year in finances on the continued arought in manages and the wages paid to Canadian labor and to be re-spent in reports of the export demand. Clearances were large, wages paid to Canadian labor and to be re-spent in

The cables were firm and there was also a fair de- goods made in Canada. mand from commission houses. Corn was barely steady at the opening. The re-MAGNOLIA PETROLEUM CO.

celpts continuer large and the outside buying power Was lacking. Cash demand was also indifferent, notis Petroleum Co., due January 1, 1916, are notifiprices generally 1/2 cent lower, but the tone ed that on January I next \$450,000 will be drawn for

steadied toward the afternoon in sympathy with the redemption at 102 and accrued interest in ance with the provisions of article 3 of the trus The oats market was steady with other grains, agreement. The numbers that have been drawn range There was a moderate cash demand.

from 15 to 1,997. Thursday's

HOWARD & ROSS, E.C. EUGENE R. ANGERS **ROSS & ANGERS** 68 7 BARRISTERS and SOLICITORS Dec 46 36 41% 46 % 47 36 47 Suite 326 . Transportation Building, Montreal

LONDON METAL CABLE.

your list of woollen needs, from socks to knilled caps with every conceivable variety of wearables be-2s 6d; futures, £ 56 7s 6d, off 5s. Electrolytic £59 10s.

Lead £19, unchanged; spelter, £ 27, up 15s.

NIPISSING CO. TAKES UP OPTION.

option on the Teck-Hughes property. The first payment has already been made.

WESTL IN ELECTRIC DIVIDEND. The directors of the Western Electric Company met yesterday and declared an extra dividend of \$2, pay-

ember 31, together with the regular able De 2 De cent. dividend.

STANDARD OIL OF N. Y. 209-211. New York, December 4.-The Standard Oil of New 65.0. New York, becomper a the curb, selling at 209, up 5 Savannah, December a trappenent in arg come, sales 128; receipts 517; shipments 1,056; stocks. 33,-

FOREIGN EXCHANGE.

New York, December 4 .-- Foreign exchange open d barely steady, with demand sterling up 1/4. Sterling-Cables 4.85% to 4.85; demand 4.68 1/2. France-Cables 5.11%; demand 5.12%. Marks-Cables 87%; demand 87% Guilders-Cables 4056; demand 40%.

REYNOLD TOBACCO DIVIDEND

Winston Salem, N.C., December 4 .- R. J. Reynolds obacco Company declared its regular quarterly divi-and of 3 per cent., and an extra dividend of 4 per dend of 3 per ent., payable January 2 to stock of record Dece 19th.

CALUMET AND ARIZONA.

The Calumst and Arizona Mining Company has de-lared a dividend of 50 cents, payable Dec. 21, to

NAVAL STORE MARKET

New York, December 4 .- The market here for naval stores was distinctly easier in tone, reflecting Spot tin, £149 10s, up £2; futures £147 10s, up the situation in Sayannah. The primary market is feeling the effect of seasonable lack of demand, the buyers being disposed to hold off for concess Locally the price was reduced to 47% cents with 47 T t F t

broughit in for the purpose of working that machinery. Do not forget that some of the woollen mills of Can-ada are as good as the best in the world from the Dulls-reproduct to the woollen mills of Can-Niplasing Mining Co. has decided to take up its Tar was quoted at the basis of \$6.50 for kiln burned

and retort.

Pitch was repeated at \$4.00. The movement was

Rosins are heavy and prices rule merely nominal with concessions possible on actual business. Common to good strained is repeated at \$3.75.

Following were the prices of rosins in the yard: B, C, \$3.80; D, \$3.95; E, \$4; F, \$3.95; G, \$4; H, \$4.05; I, \$4.35; K, \$4.60; M, \$5.25; N, \$5.90; W, G, 6.25; W, W.

Savannah, December 4.-Turpentine firm 44% cents;

Rosin firm. Sales 538; receipts 1,270; shipments, 1,816; stocks, 126,671.

Quote: A. B. C. D. E. 3.80; F. G. H. \$3.40; I. \$3.90; K. \$4.00; M, \$4.60; N, \$5.35; W, G, \$5.60; W, W. \$5.65.

LIVERPOOL GRAINS CLOSE LOWER. Liverpool, December 4 .-- Corn closed easier, off 1/4 from Thursday; Dec. 5s. 8%d.; Jan. 5s. 8%d. Wheat

not quoted.

TIN STEADY ON EXCHANGE.

New York, December 4-The Metal Exchange quotes tin steady. Five ion lots \$33,40 to \$33,85; twenty-five ton lots \$32.30 to \$32.85. Lead \$3.70 to \$3.80; spelter \$5.55 to \$5.65.

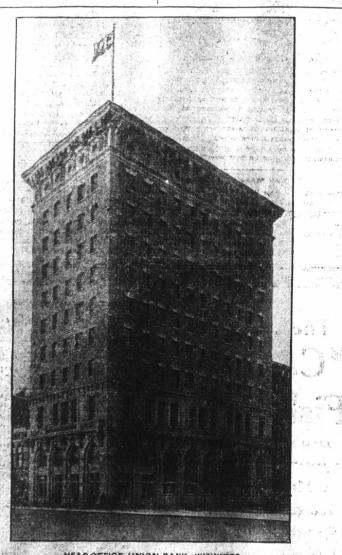
LIVERPOOL COTTON 4 P.M.

stock of record Dec. 4. Three months ago the divi-tend was passed and six months and a year ago \$1.25 a share was paid.



it was moved to Winnipeg.

Confederation days, having been incorporated under ary, bank of the West. At the present time, its pre- Octavia, 11,248,113



6,092,100 6.326,117 6,152,404 8.757.287 10,768,704 10,424,047

> Total \$85,939,055 \$99,829,571 \$4,390,516 5.11 x-Per cent. decrease,

MADE REMARKABLE COLLECTION OF OVER TWO MILLION SHELLS

Mineola, L. I. December 4-Although believed to be worth more than \$1,000,000, Henry Prime, son of Edward Prime, who years ago was known as the "Lion of Wall Street," left only \$36,002.84 when he died in Hempstead last February." The transfer fax appraisal was filled to-day. He inherited a large fortune from his father and mother. Mr. Prime gathered a remarkable collection of

shells, travelling to remote parts of the world to get them. "The collection, which is said to have been the largest in the world, numbered more than 2,000 ns. In later years he gave many of them away and those that he retained were appraised a \$500.

M'KINLEY-SAVAGE DIRECTORS ARE EXAMINING JUPITER MINES

Cobella Onto December Art The directors of the Me Kinley-Darragh-Savage mines are yisiting the Sav age mine, and the McKinley mine and mill, In comproperty, they will also go to Porcupine to spend a tion of these orders. day at the Jupiter mines.

Jupiter option which expires on the 17th of this nonth.

The directors on the trip include Messra, C. A Nasten, Toronto, president; T. W. Finucane, Rochester, N.Y., vice-president; J. R. L. Starr, Toronto secretary: Harper Sibley, Rochester, N.Y., treasurer, and Hiram W. Sibley.

A New York Syndicate purchases \$12,690,000 Canidian 4% per cent. equipment trusts.

when the Union Early, In 1886, Mr. Peter Mc-Ewen resigned as cashier and was succeeded by Mr. E. E. Webb, who died in 1994, and whose place was E. E. Webb, who died in 1994, and whose place was

91,952 1.23 a very great deal to keep money in circulation 541,462 9.75 which is one of the things economists state must x22,994 x0.36 be done in order that the country retain its pros-289,025 4.93 perity and well-balanced industries. Extensive advertising will bring the goods before the people 1,230,810 16.35

x580.409 x5.11 and at the same time, in their prosy construction, show them that the situation in. Canada is not as 483,043 4.86 erious as they would sometimes paint it .There are

serious as they would sometimes paint it. There are a great many people who imagine that money is light and that they should conserve their use of daily necessities in order to counteract this. There is also an argument against this, it being said that the people should spend less and produce more. In the former case, if the people loosened up their pursestrings and spend the normal amount of money in the normal set this would be to the to in the normal way, this money would go to the re-tailers, who in turn would purchase more from their wholesalers, the wholesaler in turn would order more freely from the manufacturer and he in turn lay in greater stocks of the raw materials, what

ever they be, in the production of his own par-ficular products. It is guite obvious that this would keep a constant flow of currency between More Than \$87,800,000 Gas Produced and Consumed, Gain of \$3,282,000 the ordinary tiller of the soil to the high and mighty social or business power, including all in-termediate classes.—The "Eternal Circle."

The other argument is also logical in many re pects, but it does not cover as wide a range as the former one. At the present time, the war in Eur-ope is causing a great wave of demand for army materials to sweep from one end of this Continent to the other. Now the argument is that people in Canada should disregard the pending of money

and Concentrate in the production lof materials which the Allied nations are likely to need and are al gas industry of the United States the Geological asking for. This would wmean that money would Survey states that 1918 broke all former records bot come into Canada mach more rapidig: than it could in production and consumption, there having been produced and consumption, there having been produced and consumed 581,898,239,000 cubic feet valuation sufficiently fast to could an end at \$87,846,677 at an average price of 16.10 cents come into Canada mach more rapidly than it could pany, with Mr. T. R. Finucane, the manager of the duction sufficiently fast to command the major pora thosuand cubic feet. This was an increase of 19. 794,787,000 cubic feet and of \$3,282,720 in value over

The United States is in a much better position 1912 when the gas was sold at an average price to The result of this visit north will undoubtedly be for the production of some lines and in consequence accompanied with an announcement regarding the she is receiving the lion's share. the consumer of 15.04 cents a thousand cubic feet. Of the gas consumed in 1913 32 per cent. was util

At all events it is quite obvious that Canada's ed for domestic purposes at an average price of 27.3 one duty is to make a great attempt to secure as cents a thousand to the consumer while 68 per cent much of this trade as is physically possible and at was used industrially at an average cost to the con the same time boom her industries in the home sumer of 9.4 cents a thousand cubic feet. There was a decrease in the amount of gas consumed for dom

As an example of what Canada can and should estic purposes as compared with 1912 but the cost wa As an example of what Canada can and should enter purposes as compared with 1912 out the consumer, while the consumer as the same time an increase in cost of the industrial purposes showed a large gain over 1913 and at the same time an increase in cost to the industrial consumer as well. Statistics on natural gas have been compiled since the same time and in the same time and in the same time and the same time and

but that out of this enormous total, Canada can sup-ply herself with the major portion at least, and, 1885 and in that time there has been a rapid growt lowing year, the Union Bank absorbed the Quebec Provident and Savings Bank. This policy of absorb-ing other banks was not indulged in again until 1911, when the United Empire Bank of Canada was taken the time.

VOL. XXIX. No. 179 TINUU It is the Centre of all Purcha

Allied Nations ; Commissions Headquarters There

TITANIC ORDERS PLAC

titution is Also in Force to Prevent all S and See That Allied Nations do Not Bid One Another-Caution in Distribut

All the allied governments now have tions in London, which are buying ive armies in the field overything fi aeroplanes and collar buttons to canno gh these commissions that a large pa uge loans which their governments have rea ed will be spent, and it will be spent because London is in touch with Ar The purchasing department of the Brit

nent for war purposes is at the War O admiralty; the French, Belgian and Servasing commissions are at the India House av; the Russian commission has its headqu way: the Russian commission Internation and the Ravitallement, also India House, Kings 192 Cromwell composed of representatives of the other pu ssions. It is the arch enemy of the sp for its business is to see that the Allies do against each other.

The combined purchases of these of make London to-day the greatest market world for practically everything that fighting and. The weekly total of sales is already and, over any week-end amost, the wreck of v strate some Continental commercial cen swell this total by millions of poun A few weeks ago one of the most import in America's steel industry was in Lone ed contracts which dwarfed any of his he past, although they had included the lar

ion in char

of the World's Insurance Congress events has been

notified that the United States Steel Products Com-

pany's exhibit will occupy over 40,000 square feet of

space in the Mines and Metallurgy Building at the

Panama Pacific International Exposition. The in-

surance exhibits will be in the same building, an

plans are being made for an extensive exhibit on t

NATURAL GAS, 1913

Over 1912

LESS USED DOMESTICALLY

fest Virginia Leads in Production, While Pennsyl

vania Was First in Consumption-Efforts to

Conserve the Supply.

New York, December 4 .--- In a report on the natur-

14 sta

merica's commercial history. in smaller lines the following list of deliver rela to one firm of army contractors tells ry. For the next two months they run story. For the heat the west weaters, 2,000 hows: Blankets, 30,000 a weekt weaters, 2,000 a week; gloves, 400 dozen a weekt fleece in derelothing, 40,000 vests and 40,000 drawers. I tion, this firm is in the market for belts, wooll barbed wire, pickaxes and guns. It c them if it can buy them and be assured lelvery in Liverpool. In the House of Commons recently John Wa

that he hoped the lesson of the South Africa ad been thoroughly identification of the South Africa had been thoroughly identification of the sec-be necessary to warn thorse in authority abo way in which army contracts are being as there have been cancer by the secere have been cases, Mr. Ward said, of a man mandeering horses for $\pounds 30$ and then transf them to the Government for $\pounds 70$ and !80. The of the War Office, which was greeted with in the House, placed the blame for any such in arity as may have occurred upon the institut

rmy contractors, both Americans and br do not object to the institution of middlemen they are kicking rather vigorously in private a what they conceive to be an inner ring of contra itside of which nobody stands a very good c of getting the ear of the authorities who hav signing of contracts in their hands. I gard to one of the Continental governments, aid that an excellent way of recommending oods is to offer in certain quarters checks sourced over to the funds devoted to caring fo widows and orphans of those who have died for ntry in the trenches

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HEAD OFFICE, UNIC Two years later, when Confederation took place, all the chartered banks of the Dominion came under the Pederal Bank Act and a few years later the name of the head	allegiance to the West	president. Five years later when the head office was	Buttons. 870,978 Carriages 107,058 Waggons 642,951 Cocca, chocolate 1,124,592 Collars and cuffs 324,858 Cordage and twine 571,419	has steadily increased. West Virginia was first in production in 1913, valued at more than \$34,000,000 having been produ- with Pennsylvania second with \$21,700,000 product Ohio third with \$10,416,700 and Oklahoma fourth ' production of \$7,436,000. As to consumption Pe- sylvania was first with \$28,709,000, Ohio second'
As the bank had its head office and most of its branches in Lower Canada its branches for the	had an authorized capital of \$2,000,000, while the fol lowing acted as the provisional board of directors: Charles E. Levey, later elected First President: Thoo McGreevy, Vice.President: Loba Duration	 on account of III-health and was made Honorary Pre- sident, and Mr. John Galt, of Winnipeg, was appointed President. On the death of the Hon. John Sharples, 	Clothing 3.044,538 Socks and stockings 1.120,635 Drugs and chemicals 17.028,932 Electrical apparatus, motors etc. 8,579,544 Fancy goods 5.000,874 Furniture 540,644 Furniture 3,177,085 Glass 5,370,431 Gloves and mittens 2,793,606 Indian rubber, trres, etc. 4,792,125	 \$27,055,000, West Virginia third with \$7,334,000, K sas fourth with \$6,884,000 and New York fifth v \$4,858,000. Ohio used more than \$18,600,000 of for domestic purposes in 1913, while Pennsylv was first in its industrial use consuming for this p pose in excess of \$16,000,000 of gas, more than to as much as Ohio, the next state in industrial c sumption. Growth of the natural gas industry over five S periods is shown to have been as follows: Year. Val. Gas Con. Year. Val. Gas Con.
		Assets:- Paid Up Capital. May 31at, 1895	Hais, caps, etc. 5,354,912 Agricultural implements 14,530,780 Gasoline engines 3,413,595 Cream separators and materials 696,943 Galvanized sheet iron 1,716,963 Wire and foncing 2,302,403 Preserves 805,242 Leather and manufactures 9,601,537 Mattreases 17,746	1913
	the second second	May 21st, 1895 21 Nov. 29th, 1913 813 Net Profits. May 21st, 1895 3 Total 756,095 Total 4 May 21st, 1895 756,095 Total 4 Nov. 29th, 1913 3 Nay 21st, 1895 3 Nov. 29th, 1913 3	Paints 1,765,980 Wall papers 467,759 Silk 8.796,577 Soap 1,332,927 Spirits 5,416,905 Sugar 17,382,146 Candy 1,541,485 Tobbacco, pipes 1,015,890	the United States and the natural gas compar- owned, leased and had gas rights on 11,021,860 at of land of which 3,155,751 acres were in West Virgi 2,211,440 acres in Pennsylvania, 1,515,552 acres Ohio and 1,411,478 acres in Oklahoma. One of the most important features of the natu gas industry in the last year has been the renew efforts towards conservation of the supply, inclu- ing the closing in of "wild" wells, the extraction
M. BULL. Director, Union Bank of Canada.	LTCOL. JOHN CARSON,	The following is the list of the men who direct the bank's affairs at the present time:	Trunks and values 164,827 Umbrellas 127,208 Knitted woolens 1,567,032 Ready-made clothing 2,418,111 Furs 3,793,051 Boots, shoes and slippers 250,925	gasoline from natural gas and the saving of caping from oil wells. At the coming session of C gress legislation to enforce conservation will be u ed by the large producers of natural gas.
to extend and establish branches in other provinces, its its business gradually grew and kept pace with the ut cavelopment which has taken place in the Dom-		W. R. Allan, Esq.; Hon: S. Barker, P.C., M.P.; M.	Blacking 126,249	The year also writes to to Louisville. F gas pipe lines from West Virginia to Louisville. F and to a number of Indiana towns, which have b without gas since the failure of the Indiana file without gas since the failure of the Angeles by

and was succeeded by Mr. Peter McEwen, who had k.C.: Stephen Hass, Esq.; J. S. Hough, Esq., K.C.; F. termed debentures, \$123,000 have already, been sold building of a pipe lin to its our alleant. In the fol- E. Kenaston, Esq.; William Shaw, Esq. 1

building of a pipe line from the Midway field to its own citizens.

California,

own has few in h Eve of dollar produce Sup number what it lation. our shop Thin They here, if y purchase Thin to the second ANT CONTRACTOR and the second s



which the question of close for next year was discu lifax, and F. McGee, of Port Elgi with the situation in other part winces, spoke about the large qua nned lobsters still unsold owing to the markets and declared that to fis ald add to the present supply and ll lower if the war continues ant prices are so low that no fish living next year.

nts had no effect on the mee resolution practically unanimor st closing down the factories and record the government make no change

speaker on behalf of the Islands int F. Tidmarsh, representing the Portly

RINGS IN FIVE CITIES

alone among the cities thus far repor ating an increase in bank clearings f Comparative figures follow

S. Martin	3,23	1914.	Dee
** ** .		\$46,369,730	Decrea. \$15,093.7
			10,294,0
			16,659,9
M			• 263,2
** ***	*******	3,556,287	143,6

ARGE EXHIBIT PLANNED.

mber 4.-The com on in char 's Insurance Congress events has been the United States Steel Products Comt will occupy over 40,000 square feet of Mines and Metallurgy Building at th fic International Exposition. The in oits will be in the same building, ar made for an extensive exhibit on t y, sanitation and welfare.



n \$87,800,000 Gas Produced sumed, Gain of \$3,282,000 **Over 1912**

USED DOMESTICALLY

Loads in Production, While Pennsyl First in Consumption-Efforts to Conserve the Supply.

ecember 4 .--- In a report on the naturof the United States the Geologic hat 1913 broke all former records bo and cons mption, there having bee onsumed 581,898,239,000 cubic feet val-77 at an average price of 15.10 cen ic feet. This was an increase of 19,feet and of \$3,282.720 in value of gas was sold at an average price t 15.04 cents a thousand cubic feet. umed in 1913 32 per cent. was ut purposes at an average price of 27.3 d to the consumer while 68 per rially at an average cost to the co ts a thousand cubic feet. There w amount of gas consumed for de s compared with 1912 but the cost w sand to the consumer, while the c lustrial purposes showed a large ga t the same time an increase in

atural gas have been compiled sin time there has been a rapid growt the development of gas fields. Ab decrease in the production and con the exhaustion of the Indiana field discovery of new fields in Ohio an with the later development of t oma, Texas and Kansas fields, caus th and since that time consump

was first in production in 1913. ga



Headquarters There

TITANIC ORDERS PLACED

stitution is Also in Force to Prevent all Speculati and See That Allied Nations do Not Bid Against One Another-Caution in Distribution is Necessary.

All the allied governments now have purch ons in London, which are buying for their ve armies in the field everything from socks a seroplanes and collar butto ons to cannons. It is nissions that a large part of the gh these com loans which their governments have recently ne-ted will be spent, and it will be spent in Lonbecause London is in touch with America. The purchasing department of the British Govnt for war purposes is at the War Office and niralty; the French, Belgian and Servian purasing commissions are at the India House, Kingsway; the Russian commission has its headquarters at 192 Cromwell road. The commission Internationale e Ravitaillement, also India House, Kingsway,

composed of representatives of the other purchasing sions. It is the arch enemy of the speculator r its business is to see that the Allies do not bid ainst each other. The combined purchases of these co make London to-day the greatest market in the world for practically everything that fighting nations

ed. The weekly total of sales is already colossal. need. The week-end amost, the wreck of war may and over any week-end amost, the wreck of war may prostrate some Continental commercial centre and restrate some continental commercial centre and hereby swell this total by millions of pounds. A few weeks ago one of the most important figin America's steel-industry was in London and ed contracts which dwarfed any of his deals in he past, although they had included the landmarks merica's commercial history.

In smaller lines the following list of deliveries from erica to one firm of army contractors tells its own For the next two months they run as fol story. For the 30,000 a week; sweaters, 2,000 dozen a week; gloves, 400 dozen a week; fleece lined un-derclothing, 40,000 vests and 40,000 drawers. In addion, this firm is in the market for belts, woollen helbarbed wire, pickaxes and guns. It can sell them if it can buy them and be assured of their

them to the Government to all all of the tepty of the War Office, which was greeted with cheers in the House, placed the blame for any such irregu-

urity as may have occurred upon the institution of

alvery in Liverpool. In the House of Commons recently John Ward said hat he hoped the lesson of the South African war ad been thoroughly learned, but that it seemed to be necessary to warn these in authority about the ray in which army contracts are being assigned. ere have been cases, Mr. Ward said, of a man commandeering horses for $\pounds 30$ and then transferring nem to the Government for £70 and 180. The reply

Army contractors, both Americans and English, not object to the institution of middlemen, but they are kicking rather vigorously in private against what they conceive to be an inner ring of contractors itside of which nobody stands a very good chance of getting the ear of the authorities who have the signing of contracts in their hands. In reaid that an excellent way of recommending your mods is to offer in certain quarters checks to be American. tirmed over to the funds devoted to caring for the

turned over to the runds devoted to caring for the spot prices at 12.50 p.m., American middlings, fair American ports received 1.750,040 punches, 1,0 widdws and orphans of those who have died for thet 5.27d.; good middlings 4.61d.; middlings 4.35d.; low 646 bunches went to Laverpoel, 1.472,279 bunches middlings 3.89d.; good ordinary 3.24d.; ordinary 2.79d. Rotterdam and 536,355 bunches to Hamburg.



27 to 87% at (Excleive Leased Wire to The Jo

a good steady demand from local buyers and a fairly active demand from local buyers.

Hand-picked beans, per bushel \$2.65 to. \$2.75 Choice 1-pound pickers 2.55 to 2.60

Ducks, per lb. 11c to 13c er sales of car lots of Green Mountains at 62%c per bag ex-store.

LUMBERING CONDITIONS GOOD. Quebec, Que., December 4 .-- Mr. William Price, rice Brothers, Limited, says that conditions in lum-

ering circles in the Province of Quebec are normal; as good, if not better, than they were a year ago. COFFEE MARKET

New York, December 4 .-- Rio market steady. No. off 75 reis. Stock 415,000 bags, year ago 457,000. Santos market unchanged, stock 1,889,000, year ago 2,969,000. Port receipts 42,000, year ago 55,000. Interior re

ceipts 91,000, year ago 102,000. Rio exchange on London up 1/2 to 13%d.

WESTERN CANADA FLOUR. The board of directors of the Western Canada Flour fills Company, Limited, have declared a dividend of wo per cent. for the three months ending 30th No-

mber, 1914, payable 15th December, 1914. transfer books of the company will be closed from New York market, and as advance is usually obtained the 7th to the 15th December, 1914, inclusive

LIVERPPOL COTTON. Liverpool. December 4 .- Futures opened, dull and

Close-May-June 4.1212; July-Aug. 4.1714; Oct.-

Nov. 4.27; Jan.-Feb. 4.32. Due-May-June 4.02; July-Aug. 4.14½; Oct.-Nov. 4.24½; Jan.-Feb. 4.28. July-Aug. 4.14%; Oct.-Nov. 4.24%; Jan.-Feb. 4.26. Open-May-June 4.10; July-Aug. 4.16; Oct.-Nov. UNITED THOM COMMANDER FILMENTS HEAVY. 4.25; Jan.-Feb. 4.30. At 12.30 p.m. there was a retail request for spots, and to one of the Continental governments, it is prices easier with middlings at 4.35d. In the

bananas, valued at \$2,785,912.

1794 2.71 179 68296.X1

rocult toutest en as

sace constraints

Goods and Raw Material.

Prices on the goods directly affected by these or

claimed to have about all the export business they can handle.

There was no further chappe in the condition of the market for dressed poultry to-day, prices being steady at the recent decline, but the demand was somewhat

Reports from the south as to trade conditions a west multate the parchasting new supplies, studies of car lots of Green Mountains at 62% per bag

Usually low prices on all piece goods of staple stades are attracting quite a few joobers and cutters up. Considerable business is being quistly put through and some of the recent purchases are being marketed at satisfactory profits.

The outlook for spring trade is improving, and with heap raw silk; the distribution of silks in this country during the coming spring is expected to be large In the cotton goods end of the trade business in od in some quarters, and not so good in other Large sales of denims, cotton duck and certain other

lines of cotton goods have been put through, while new business is coming through. A ANTO MAYO

THE HOP MARKET

New York, December, 4-California Hop market are inactive, but in Oregon, there is good demand and he markets there are active, at 9 to 10 cents. New York States market continue dull, and life

less, The local market is without change.

States, 1914 - Prime to choice 26 to 28; m rime-22 to 25. 1913-Nominal. Old olds 7 to 8.

Germans, 1914-38 to 40. Pacifics, 1914-Prime to choice 13 to 14; medium prime 10 to 12. 1913-8 to 10. Old olds 7 to 8. Bohemian, 1915-39 to 44.

New York, December 4 .- During the year ended Sales, 4,000; receipts, 40,688 bales, including 35,169 from Sulfa Marfa, Columbia, 5,571,826 bunches o September 1914, the United Fruit Company shipped

tion 1

American ports received 1,385,546 bunches, 1,627,-

DUN'S INDEX NUMBER DAYGHODS LINES tumber, which was \$124.193 on Dec 124.340 on November 1 and \$125,734 on December 1,

ar ago, when a moderate advance was recorded. Or he corresponding date of 1912 the total was recorded. On ively low at \$122.054 owing principally to the rela-tive cheapnes sof breadstuffs and provisions at that ima. The small decline which occurred last month writter refers the time. The email decline which occurred last month further reflects the gradual restoration of more nor-mail couditions, quotatalons having receded about 2.2 per cent. from the inflated position attained immedi-ately after the outbreak of the disastrous war in Europe. For eco

omy of space, the Index is divided into

For economy of space, the index is divided into seven separate divisions, and of these four showed more or less reduction in comparison with the pre-vious month, the recession being most pronounced in the group embracing breadstills. This was due almost entirely to the easier tendency in corn, which, in spite of the substantial demand for export, was fully 10c, a bushel lewer than on November 1. Such a change the second of the important effect, since the commodity en-whelmed with orders for khaki and blue-grey army a bushed lower than on November 1. Such a change exerted an important effect, since the commodity en-ters hargely into general consumption and therefore property has more influence on the compilation than do the fluctuations in many other articles. Thus, the decilns in corr alone was sufficient to offset the ad-vances occurring in most of the commodities includ-ed in the breadstuffs class, barley being the only grain which showed no alteration. Still higher levels were reached by wheat, this cereal rights to \$1.26 a bushel

both sheep and bacon were somewhat, dearer, but is some shortage of skilled workpeople. Manufactur-hama were unchanged. As a result mainly of the seasonable rise in butter and eggs, dairy products ad-titles of suitable yarn. The supply of raw materials vanced approximately \$1,25 in the aggregate, whereas is fairly satisfactory. Not only do woollen rags conother foodstuffs receded moderately, owing chiefl yto tinue to come from abroad, but the high prices which the continued decline in sugar. Only a small altera- they command have resulted in collections being tion was apparent in the clothing class, the total made from home sources which formerly had not touching a slightly lower basis because of the depression in raw wool, silk and certain kinds of cotton goods. Cotton went up to 7%c, after the local Ex

hange re-opened; rubber was steady and hides were again strong, but leather was stationary Iron and steel products either declined still further or reflected no change at all, whereas copper, tin and lead were firmer and the wholesale price of coal rose 10c. a tor accordance with the new schedule. A higher level was reached by the miscellaneous group, as numer ous drugs and chemicals continued to be affected by the conditions resulting from the war in Europe.

SALE OF HORSES IN TORONTO.

auction sale of horses held at the Union Stock Yards. Toronto, yesterday, proved to be one of the best of the season, a good clearance being

rices were at a low level, running from \$55 to \$95. The demand was for light horses, very little enquiry or farm chunks or heavy draughts. On account of the show the world's visible supply of coffee decreased stackness of work teamsters are not buying horses, 159,600 bags during November. The total visible many of them having horses to sell. There are many, aupply December, lat is estimated at 10,151,000 bags, good horses in these stables for private sale, and fresh compared with -13,189,124 year ago.

PIG. IRON MARKET STRONG.

New York, December 4 .-- One iron manufacturer es- to raw sugar market to-day, and though no busitimates that 500,000 tons of pig iron with a value ness was reported, it was stated that raws were ob-of over \$6,000,000 have been sold in the buying move- taimable at 3.57c, prompt shipment which is one-sixof over \$6,000,000 have been sold in the buying move- fainable at 3.57c, prompt shipment which is one-six-ment that has been under way during last two or teenth below the prevailing quotation. The refined three weeks. Heavy sales have been made in But-aluation was unchanged. Standard granulated was talo, Pittsburg and the middle-west and the south, reported to be obtainable at five cents, though the Use price remained at 5.10.



PAGE SEVEN

ALLIED NATIONS BUYING

istance Obtained by Mills From Belgian Refugees Experienced in Textile Work-Difficulty in Obtaining Suitable Yarns-Raw Supplies Fain

which another in alternation. Such as the second se in the devastating conflict abroad a few Belgian refigees who have had some experi-in the provision section the downward trend was

been tapped

REDUCE QUARANTINE LIMIT FOR CATTLE.

Washington, December 4 .- Orders further reducng the area of quarantin on account of the foot and mouth disease are prepared by the Depr Agriculture and await the signature of Secretary Houston. These orders will permit freer moveme of cattle, dairy products and feed. Department offilals stated that the epidemic is on the wane and shortly will be stamped out entirely. Up to date the Government's share of the indemnities paid owners of cattle killed to prevent the spread of the matady totals \$900,000. State Governments are to pay an equal sum.

VISIBLE COFFEE.

New York, December 4 .- Preliminary figures will

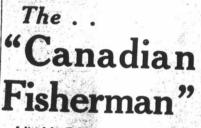
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Even the day Thin ple the pur fillu inic whe taxe wor LOI Cl pace Com a un dow

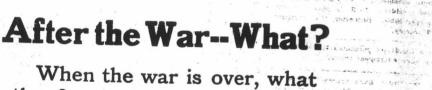
RAW SUGAR MARKET EASIER.

New York, December 4 .- There was an easier tone



Edited by F. WILLIAM WALLACE ******************************* A Monthly Illustrated

Journal, Devoted to the



a second with \$21,700,000 produc 10.416.700 and Oklahoma fourth wit 10,310,700 and Oklanoma Fourn with ,436,000. As to consumption Penn, it with \$28,709,000, Ohio second with Virginia third with \$7,334,000, Kan \$6,984,000 and New York fifth with used more than \$18,600,000 of ga poses in 1913, while Pennsylvani dustrial use consuming for this pur \$16,000,000 of gas, more than twic , the next state in industrial c

natural gas industry over five y to have been as follows: Jas Con. Year. Val. Val. Gas Con 1895..... \$13,002,51

846,677 756,158 1890..... 18,792,72 1885..... 4,857,20 562,855 398,674

value of the natural gas and crud ad in the United States in 1913 wa 1912 \$248,777,204. At the close 1912 \$245,777,294. At the close \$924 producing natural gas wells s and the natural gas companie had gas rights on 11,021,960 acr 155,751 acres were in West Virgini Dependencies 15 562

Pennsylvania, 1,515,562 acres acres in Oklahoma. important features of the natur ne last year has been the renew onservation of the supply, includ of "wild" wells, the extraction ural gas and the saving of gas e oils. At the coming session of Co o enforce conservation will be un producers of natural gas.

itnessed the completion of natural n West Virginia to Louisville, K of Indiana towns, which have be the failure of the Indiana fiel was supplied to Los Angeles by t e line from the Midway field

Will the era of high prices continue, with steady work for all, or will we experience a setback that will keep us poor for years?

then? Are there good times

or hard times in store for us?

The answer to that question is very largely in our own hands. It depends on us Canadians---not on the 1944 48 - 10h few in high places, but on every one of us.

Every year we are importing hundreds of millions of dollars worth of goods, much of which could be produced just as well in Canada.

Suppose they were produced here. Think of the number of workmen who would be employed. Think of what it would mean in wages, and money kept in circu-lation. Think of what it would mean to our farmers, to our shopkeepers--- to our builders, to everybody.

Think of what it would mean to you.

They can be produced here, they will be produced here, if you just stop and think every time you make a purchase.

Think, say and see that you get

"MADE IN CANADA"

1 1 VIC all y total arts (BUCA Graph) total states of the and any at off

Commercial Fisheries of Canada, the Science of Fish Culture, and the Use and Value of Fish Products ************************************

The Only Magazine Representing This Particular Canadian Industry Which Has An Annual Value Of \$35,000,000.00

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PAGI EIGHT

EN

THE JOURNAL OF COMMERCE, FRIDAY, DECEMBER 4, 1914

CEYLON TEA

a product noted,

quality brings

Tea is both noted

Natural Green | Patkala anh

and famous.

36 per cent, and net 40 per cent. in October.

it is not to be wondered at that the income account

fame.

Black or

Boston, Dec

direction of improvement.

Publicity makes

"SALADA"

) Sealed

ember 4 .-- The war is making railroad



THRIFT BURNSIDE DEAD

Fields of Georgia.—Many Caribon in British Columbia.

Buenos Ayres on March 30, 1915. "Billy Gibs

"because I stood right at Johnson's funnybone in

ced at Ash-



Italy's Premier is Firm in the Resolve to Maintain the Neutrality of to Maintain the Neutrality of That Country

THREE NEGROES LYNCHED

Susz Canal is in No Immediate Danger From An Arab Raid-Germans Have Ten Ships in South Atlantic Fleet.

It is reported from Buenos Aires that the Ger have increased their South Atlantic fleet by adding ply of water for the new power station at East Pitt the battle cruiser Von der Tann, making a total of about ten warships in the fleet. The British are said to have added the battle cruiser invincible to their

News that the Suez Canal is in no immediate danger from an Arab raid is contained in a despatch from 000 more horse-power to the generating plants to acro Cairo. "Re ces have failed to discover any for prospective business during the coming year. The evidently have retired.

Three negroes have been lynched by a mob at ly up to present capacity. Shreveport, La. They were suspected of having been implicated in the murder of Charles M. Hicks, post r at Sylvester Station, La

In the budget speech the Australian Governm stimates that country's expenses in connection with the war at \$58,000,000 for the present year. The expresses the hope "that the day is not far Business of the Panama Canal Expected to Increase, listant when the sister dominion of New Zealand. while maintaining her identity unimpaired, will be closer associated with Australia." The speech adds that "the war probably will bring us new obligations

A despatch to the Nieuw Courant, from Oldenzaal, England free of charge, the British Government having undertaken to care for them in order to alleviate October. the burden imposed on several Dutch provinces where an excessive number of refugees have collected.

The French Cabinet is to return to Paris from Bordeaux and the French Parliament will meet in extra-ordinary session in Paris on December 22. The anvance that the Germans may attempt to make.

out suddenly without involving Italy directly, and in the southernmost extremity of South America, is gospite of her efforts to avert the war for the sake of ing on and is not yet complete. peace and civilization. A careful study of her treaty At the same time an increasing volume of the doobligations and the causes of the conflict conviced mestic commerce of the United States has begun to ticipate, and she accordingly declared her neutral- haul, both eastward and westward. The railroads ity. In view of the necessity of protecting Italian in- will be variously affected. A writer in a recent Panterests, however, a declaration of neutrality alone was ama Canal supplement of The Financial Chronicle, not sufficient to safeguard the country against con- after discussing many interesting phases of the suban enormous upheaval. The political divisions of the that it will bring gains to some railroads, net losses to ful and ready for any eventuality.

BALTIMORE SELLS SHORT TERM NOTES. New York, December 4-The City of Baltimore has sold \$1,000,000 of its short term notes maturing next

COMMERCE CLOSES BRANCH. Bath, N.B., December 4.-The Canadian Bank of ommerce has closed its branch here and has handed siness by an agreement over to the Bank of Nova Scotia. The manager, Wm. T. Gerald, of Toto, has made very many friends.



London. Ont., December 4 .- At a special mee of the Board of Control a til the city's debeni

NOTES ON PUBLIC UTILITIES ************************************ The Pacific Electric Railways Company has applied to the California Railroad Commission for author to issue \$2,942,000 fifty year bonds to rei

pany that it authorizes the issuance of \$100,000 6 per forty year bonds for reimbursing its tre for additions to property.

The Rutland Railway, Light and Power Company subsidiary of the General Gas and Electric Company has begun work under its plans for the cons of the water supply at Chittenden dam, near Ru Vt. The plans include the construction of two dams canal 3,000 feet long, wood and steel penstocks The new reservoirs will provide a large reserve sup-

ford and for the Mendon station. Although the Toledo Ballway Light and Power STARTLING BREAKDOWN IN C.P.R.'S Company recently added a new 15,000 horse-power unit to its generating equipment it is thought likely that steps will be taken soon for the addition of 20,

bodies in the vicinity of the canal," says the Willys-Overland Company is substituting electric fur- history of a dismal sort in Canada. About the only 500, the last previous sale being made at \$3,100. "The Arab force previously reported near naces for its oil ovens and the Toledo Railway Light thing comparable to the sudden breakdown in Canaand Power Company is to apply a large amount of dian Pacific's earnings for October, is the losses of a current, which will bring the company's output near-



But Traffic Experts Think it Too Early to Predict Effect on Any Road's Revenues-Trunk Lines' Gain by Part-Water Haul to Offset Loss.

President Shaughnessy is hopeful, however, of a New York, December 4.-Increasing volume of traf-turn in the tide. He wires to the Boston News Bur-McAdoe to undertake relief measures for tobacco illand, states that Belgian refugeees who are not liable to service in the Belgian army will be sent to plain reduced earnings of certain southwestern and "Gross earnings October and November this year transcontinental railroads, manifested as early as compare with abnormal earnings in the same months

roads all over the country will face new conditions ness and have encouraged farmers to hold crops for to Calais." created by the new waterway, there is no basis for prospective higher prices. Anticipate substantial imthe belief that it has as yet seriously affected rail provement a little later."

fic situation

earnings. In other words, it was unfortunate for the Cana-It is only natural that the traffic of the canal should dian Pacific that the poor results of the past two without pay. increase rapidly in the first few months of its com- months must be compared with two months of exint of the return of the Government to the mercial existence. Not only has it taken over traf- traordinary prosperity in 1913. If the freight has capital is taken as an indication that the Allies are fic formerly handled between water lines by the not passed over the Canadian Pacific lines, stockthat they now have in northern France Panama Railroad, but it has begun to revive and ab- holders may comfort themselves in the knowledge that terrific loss. forces of sufficient strength to check any further ad- sorb the same sort of water borne business which it is on the farms, and must eventually go to the moved via the Tehuantepec Railroad before that line market.

went out of business some months ago. Further-In opening the Italian Parliament yesterday, Pre- more, the transfer to the canal route of ships heretofra said that the European conflict broke fore making the trip via the Straits of Magellan, at

ent that Italy was not called upon to par- leave its accustomed channels and seek the water des which might arise in consequence of such ject, reached no more exact conclusion than to say inent of Europe, the Premier pointed out, were a few, while to most of the result will be gains and haps about to be modified. Italy, he added, has vi- losses commingled. This supports railroad traffic sts to protect and justly aspires to maintain experts in their assertion that it is impossible to position as a great power and to preserve intact make predictions of any value as to the effect of the policies. She must therefore be watchful, power-canal upon the revenues of any one railroad, while it is even more hazardous to generalize

So far as the railroads as a whole are concerned it should be remembered that any domestic trade carried Some and April to the Farmers Loan and Trust Company.

roads and that half of it, according to estimates, is move by rail, for reasons of expedition and safety. Much more important is the part the canal is de- have gone to Rotterdam. The second ship has just stined to play in diverting to Atlantic and Gulf ports sailed. westbound tonnage, and to Pacific ports eastbound =

tonnage, which has heretofore moved by rail but will hereafter move partly by water. No small volume of manufacturers, for instance, has always moved to

and in the same proportion that the canal has short- League. Among the many interesting points treated touch with public sentiment are predicting that it

proposition to loan the City has extended inland the area of water competition. province, the fact that single women can vote in ton any sum up to \$1,600,060 at six per cent. ur-city's debentures were marketable, was made thread that and the area of water competition. province, the fact that single women can vote in municipal elections but that married women cannot. That one year of the European war will add \$600,-Hardel the first state of the single women cannot.

the city's debentures were marketable, was mar A number of brokerage firms tendered on short- experiment, the fact nevertheless serves to awaken this province. The speaker showed con at eign and Domestic Commerce.



Patrick J. Boyle, 17 times mayor of Newport, R. I

In Poland the object of the Germans seems to be to flank the Russian right wing.

With the arrival of heavy reinforcements the Gernans have taken the offensive west of Lodz.

Billy Gibson says he has the big black signed, and Jack Curley, the man who used to handle the grape-German fleet in South Atlantic is said to have been reinforced by a battle cruiser Von Der Tann. vine twisters around Chicago, says he has Johnson's

EARNINGS GRITICIZED IN U.S.A. Reports of British Iron and Steel industry are more rable than at any time since the war began.

knows that he has no claims on Johnson," said Cur-A Philadelphia Stock Exchange seat sold for \$3,-

the London cable office when he wired Gibson that he had signed with me. Johnson is under bonds not to box for anybody except the syndicate I represent All this talk of a McVey-Johnson bout is bunkiedoo-A reserve force of 28,166 men has been recruited in few of our own eastern roads, occasioned by the floods New York city, to clean the streets of snow this windle." So there you are. in Ohio last year. Canadian Pacific's gross decreased ter.

The Torontos, of the National Hockey Association, Head of Stock Exchange house says 90 per cent. of A drop of \$5,200,000 in one month is startling. The A drop of \$5,200,000 in one mouth at hand, but the o November detailed figures are not yet at hand, but side. have signed their full quota of players. The latest the orders received by his house are on the buying addition is J. Carpenter, who played last season with from the weekly gross statements there seems little likelihood that November will move the scales in the

the Maritime League. Carpenter comes from Port Arthur and is said to be a first class defence player Baltimore has borrewed \$1,000,000 for four months When the farmers generally hold back their crops, Xork. at 4½ p.c. from Farmers' Loan & Trust Co., of New The full list is: goal, Holmes and Wilson; defence, Cameron, J. Carpenter and Baker; forwards, Foyston, Walker, McGiffen, Wilson and Foster Malone of

of a road which last year moved 185,000,000 hushels of a road which has year moved toostool wither. Shipment of 1,000,000 Christmas trees them too of grain and 8,800,000 bushels of flour, should suffer. State of Vermont, to United States city markets has Shipment of 1,000,000 Christmas trees from the Three Rivers.

In Pittsburg it is said that Barney Dreyfuss inbegun. ends as radical a shakeup for next season as that which hit the Pirates after the campaign of 1908. At that time Fred Clarke in the outfield and Hans Waggrowers.

ner in the infield were the only men retained, Smoke town critics declare that Max Carey is the only 1914 fielder sure of a job, while a new infield will be As a rival to "Tipperary," the Germans in Bel-While the time is at hand when the rail- last year. War conditions have affected general busi-gium are singing a song, "It's a short, short march built around the Dutchman, who is to be switched to first base

> Eighty-four employes of the Ellis Island Immigra-Thrift Burnside, whose death is ann ville, N.B., due to tuberculosis, was the originator tion Station, New York, received a month's furlough, of the Burnside rules in football. He was Captain

> of the Toronto University Rugby team in 1896, and Another report says that Germans attempted to was also an expert bicyclist and gymnast. He ers, and also served in the British army. He graduat ed in engineering and spent some time in

> Herr Liebknecht, Socialist leader, was only mem- tice of his profession on the Gold Coast in China and ber of Reichstag to vote against new \$1.250,000 Ger- in Cobalt. man war credit

> A big increase in the herds of caribou in British It is reported that the Allies in the western war Columbia is noted this year in the report of Mr. F. zone have made notable progress between Dixmude Bryan Williams, the Chief Game Warden. Mr. F. K. Burnham of New York, a big game hunter, who spen and Armentieres. ome time in the Atlin country, secured no less than

> twonty-three head. This is the best record by a Temple Bowdin, member of J. P. Morgan & Co., single hunter for a number of years, and indicates died at his home in New York, following an operathat one of the prime assets of the Pacific Province tion for appendicitis. in the matter of providing sport for the famous bi

> game hunters of the world, shows no diminution Sir George Paish, on arrival in London, said that from an economic point of view, the position in Am-Al Reich, always careful, was trying to pin big erica is exceedingly good. Jack McFarland into a corner in their Brooklyn fight.

> Reich was a little too long about it. The crowd The Goldfield Consolidated Mines company has de- watched in patience for Al to start, for he certainly ared a dividend of 15 cents a share, payable Feb. looked the part. Just when Al was all primed for a one under the rafters yelled: "In good 17, to stock of record January 30. spring some

> Napoleon's name, won't somebody stop that slaugh-An unidentified man was found roasted to death on ter!" an ash pile at Sparta, N. Y. He had laid on the pile Jos Kelley, manager of the Toronto International to get warm, and was overcome by gas.

League club, called upon his old friend McGraw the Many cotton mills in Denmark and Sweden are other day in New York. Kelley was one of about closed because of the scarcity of raw material and forty baseball celebrities who patronized the Maryland racetracks this fall. Kelley has gone to Toron need of the importation of American cotton.

to to confer with President McCaffery on several London cable to Brooklyn Eagle says London prospective trades that will be suggested at Stock Exchange committee is preparing to re-open week's meeting. Exchange for business Dec. 14 if the treasury con-Detroit will return next spring to Gulfport, Miss.

last two years. Hugh had made arrangeme Henry Cabot Lodge will introduce resolution in visit San Antonio, Tex., but was disappointed when Senate for investigation of American national de-Charlie Carr, who conducted the training camp there. fences similar to that introduced by Representative Gardner in House jumped to the l'ederal League last summer. tried to arrange a trip to California, but found that

This routing has already begun to increase, in an address delivered before the Equal Suffrage Britain progresses rapidly. Men who are in close

where the Jennings entry has been conditioned the

The hockey season at Yale began with seventy-one

men reporting for work. This is the largest nul

ber of candidates in the history of the sport at New

a all Parts of the Wor on Will Spend a Month in the Quail TRAVELLING CHEQUES ISSUED General Ponking Bu Johnson, Johnson, who's got Li'l Ahthah Johnson? **RITZ-CARLTON** signature for an exclusive fuss with Jess Willard in HOTEL

WEATHER:

Fair and Cold

Vol.XXIX, No. 180

THE MOLSONS

BA

Luncheon, \$1.25 Dinner, \$1.5

or a la carte alls, Banquets, Dinners, Wedding Reception Lectures, Concerts and Recitals, Solicited. Suppers from 9 till 12 p.m. ic by Lignante's Celebrated Orchestra ***********************

THE DOMINION SAVING INVESTMENT SOCIET DOMINION SAVINGS BUILDING

H. PURDOM, K.C. MATHANIEL MI

IN OVERTURES FOR PEACE MADE TO GENERAL VIL

Vashington, December 5.---R. Zubaran Canma ead of a Constitutionalist Agency here, announ receipt of a message from General Obregon, der eral Carranza had made overtures for pe General Villa.

"I can declare authoritatively that the report ged overtures for peace between Carranza a villa are without foundation," said Capmany. "T lists are determined to pursue th ends in spite of everything and everybody."

> OLIDATED AND BIG EXCHANGE TO OPEN THE SAME DA

cember 5.-The Committee of Thr the Consolidated Stock Exchange of New Yo ay last held a conference with the Cleari e Committee of Banks and at the suggestion the Chairman of that Committee, held a confe with the Committee of Five of the New Yo Suck Exchange, at which an agreement was reac a that both Exchanges should open at the sam e and if possible under the same rules of pr hure, co-operation of the financial and exchange sts being deemed essential at this time.

TO RESUME STOCK DEALINGS.

w York, December 5.—No meeting of the Stoc iange Governors has been called and none wi called until the plan for opening is perfected. This stated officially by the Committee of Five. The following official statement was made by th tee of Five:

"The plans of the Committee of Five to resume deal se in stocks on the floor of the Exchange have not t been consummated. No meeting of Board of Gov nors has been called and none will be called unti

GERMANY IN NEED OF COTTON.

ington, December 5.- Cotton shipments from rica to Germany and Austria are expected by the d Commerce Department officials to total 75,to 150,000 bales a month, as soon as the marine ce rates thereon can be adjusted more satisrily to the shippers In this con

on the committee appointed by the ries of State, Treasury and Commerce to-conthe foreign cotton market situation, issued the



HON. G. H. MURRAY.

Premier of Nova Scotia, who has taken a very already carried by water. A large but hardly cal- prominent part in the organization for the relief of culable part of the other half will always continue to the distress in Belgium. Two ships laden with supplies under arrangements made with his Governme

DISCUSSED WOMEN'S SUFFRAGE

Atlantic ports and then by water, either around the The Rights of Women in the Province of Que-Attained ports and then by water, sines around the the tagent of the tagent the standard the transfer of the standard transfer of the tagent the tagent the standard transfer of the tagent tagent the tagent tagent

and in the same programs that the cana has same to by the speaker were: the marriageable age in this will come before Christmas.

the interest charges, expenses, etc., would amount to more than six per cent, and the controllers decided In a general way it might be said that the trunk line property rights. in a general way it has bank of Montreal's offer was decidedly the railroads are likely to gain as much as they lose through this readjustment; that roads extending no TEMISKAMING DEVELOPS MORE

PICTORIAL PUBLICITY, War has created a new field for artists and writers.

PICTORIAL PUBLICITY. War has created a new field for artists and writers. Even commercial promotion has proven a base for the war artists. A striking scatting was shown to day when the Industrial Commissioner of the city of Three Rivers, Que, Mr. W. J. Shea, displayed a cou-nie of netures named "Heroes of Peace," and "After tall upon a few western transcontinental lines. Offi-Three Rivers, Que, Mr. W. J. Shea, displayed a cou-ple of pictures named "Heroes of Peace," and "After the War," published and copyrighted by him for the purpose of calling attention to Three Rivers. These Paul regard these roads as too far north to be serious-At the mill 20 stamps are dropping on ore with a canacity between 60 and 70 tons daily. It has not mion means. Ar. Sness pictures point out that when the war is over Canada's industries will be taxed to supply the needs of devastated Europe. A word to Mr. Shea will bring these pictures to you. the long additional voyage up the Pacific coast in competition with them for traffic to and from Oregon and Washington. Roads entering California and Texas will undoubtedly lose tonnage to the steamship

Charlottetown, P.E.I., December 4 .- The lobster the rest of the world.



three years, aggregating \$1,000,000, but those not familiar with the subject to the possibilities women in this province are unfairly treated and suffer many injustices, especially in connection with Union Iron Works of San Francisco is building

further west than Buffalo or Pittsburgh or Ohio

ject of proceedings pending in Washington. It is for

don this coast traffic to the water lines in order to

allowed to meet water composition and out reference to the interior rates.

ission to say whether these lines shall aban-

Which the the state

approximation of the

At the mill 20 stamps are dropping on ore with a Following foreign orders for war munitions are re-

Mr. Shea's pictures point out that it damaged, the water route being handlicappen by capacity between 50 and 70 tons daily. It has not ported: Onted Batter out that the long additional voyage up the Pacific coast in been decided when additional stamps will be started 000,000 cartridges, said to be for England; Winchescapacity between 60 and 70 tons daily. It has not ported: United States Cartridge Co. of Lowell 20,-

RE CLOSING OF FACTORIES. Inter other that the source of th SUE TO RECOVER \$16,500 STOCKS.

Charloitetown, P.E.L., December 4. -The lobster packers and fishermen of Prince and Eastern Queen's County at a meeting yesterday in Summerside, passed a unanimous resolution protesting against the closing down of the factories next season. the rest of the world. The other season depends upon the manner in which the Interstate Commerce Commission admin-the terms of the comme

HIGH GRADE AT 750 FT. LEVEL. contracts for submarine parts.

merce act, which gives the commission full discre- cie, filed suits to recover the stock. Mirs. Gracie name

同位于并在这一种空间。

A

glaring at each other across a set of gloves. They tion in fixing the relations between coast and interior the Franklin National Bank, the Pacific Coast Co. Norman Draper in copyrighted article in Boston had danced around for a full two minutes and hadn't rates. As to a large number of commodifies most and the Bankers Trust Co. as defendants, in addition likely to move by water, this relation in now the sub- to Mr. Henry. warship in foreign waters steamed out to sea and but nary a blow. Just when it looked as if one of mander opened a package which he them might lash out a kid yelped: "Wait a minuteeach ship commander opened a package which he had had in his possession for five years. Contents

San Sale .

directors of the Nipissing Mines Co. will meet contained instructions and maps marked with places save their interior rates from reduction, or shall be within the next week or two for action on the divi- to get supplies, where ships were to sail at, once alve do nest water competition at the coast with-out reference to the interior rates. able to go where instructed.

Butte, December 4 .-- Butte and Superior will re sume operations about December 20th

Christy Mathewson has contracted a pronounced case of artistic temperament. The excitement of six weeks of golf, moving picture acting and football exeight submarines costing \$10,000,000 for Electric Bost Co. Groton plant of New London Ship & Engine Co. perting has left Big Six's nerves so frayed that he

Charlie Comiskey had beaten him to

finds he must take a back to nature course of treat is working two twelve-hour shifts to complete large ment. Matty intends soon to spend a month in the quail fields of Georgia with Tyrus Raymond Cobb The new Hungarian loan will be a non-taxable 6 and George T. Stallings.

The Queen's University Hockey team has arranged to play Harvard on January 6th

Mr. Frank Kavanagh, the famous matchmaker, of Brooklyn, N.Y., says that Pat Rooney's feature attraction at the Montreal Sporting Club Monday evening will be one of the best bouts ever seen in the city. Mr. Kavangh says Willie Doyle and Billy Myers are the fastest combination he has even seen.

The Central Y. M. C. A. has been granted a sanc-British order for high-power magazine rifles and tion by the Canadian Amateur Swimming Association for the holding of its annual swimming meeting on December 11th

It is evident from the replies from the consular cirthat there is a tremendous demand for cotton fermany and Austria, and the prices are high, ing from 14 to 18 cents a pound. The principal culty at present seems to be the high rate of surance. Otherwise the movement of cotrom the United States to Europe would be fa-

SEES KING OF ITALY. enhagen. December 5.— Private advices from say that the German Ambassador at Rome towas granted an audience of fifty-five minutes ith King Victor of Italy.

"At the

Big

Gift

Store"



appropriate and gentl We have over 600 differen all prices. Before select this big gift store and

inspiratio Write loday for a



let me do it!" BUTTE SUPERIOR TO RESUME OPERATIONS.

NIPISSING MINES CO.

Last interior fr

In the marchary