

WEATHER:
FINE AND COLD.

The Journal of Commerce

THE BUSINESS
MAN'S DAILY

Vol. XXIX. No. 171

MONTREAL, WEDNESDAY, NOVEMBER 25, 1914

ONE CENT

THE MOLSONS BANK
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NATHANIEL MILLS Managing Director

**FRENCH REFUGEE SHIP ADMIRAL
GANTEAUME SUNK BY GERMANS**
British Admiralty Official Report Shows German Inhumanity to be of Worst Kind. Ship Was Crowded With 2000 Refugee Seekers.

London, November 25.—The French steamer Admiral Ganteaume, which was sunk October 26, while on her way from Calais to Havre with a great throng of refugees aboard, was the victim of a German torpedo, according to an Admiralty statement issued today. An examination, it is stated, revealed a fragment of the torpedos in a lifeboat. Though crowded with 2000 refugees, many of whom were women and children, only forty lives were lost, the others were rescued.

With the foregoing announcement the Admiralty furnished a picture of the torpedo fragment, adding that "this proves conclusively that the vessel was torpedoed by a German submarine."

It was previously thought that the Admiral Ganteaume had hit a mine. Most of the persons aboard the steamer were saved by the Channel steamer Gylva.

The Official Information Bureau issued a statement today saying that certain detachments of the Indian troops in Flanders had gallantly retaken some trenches which the British lost yesterday. The Indians captured three German officers and more than 100 men, together with one mortar and three machine guns.

RIOT IN MEXICO CITY.
Mexico City, November 25.—Serious rioting broke out here last night and mobs took virtual possession of the city. Rioters armed themselves with weapons and looted stores which they raided and spread terror throughout the city.

Shortly before midnight there were numerous shootings and several persons were wounded. The rioters attempted to quell the mob, but they were hampered by the rioters. Many policemen were severely beaten.

THE RUSSIAN STATEMENT.
Petrograd, November 25.—The official Army Messenger says—

"Despite the continued successes of the Russian troops, the victory over the Germans is not yet complete. Great bodies of German troops have fled into Silesia, but veteran troops of the enemy who have been broken up by the dashing attacks of our forces.

"The fighting has been particularly fierce on the Polish front, south of Kutno, and west of Lodz. There, terrific charges and counter-charges have been going on for days, but the Germans are finally being driven after terrific slaughter."

INDIAN TROOPS RE-TAKE TRENCHES.
London, November 25.—The Official Statement issued by the British Official Press Bureau today says: "The situation is unchanged. The Indian troops have re-taken the trenches they lost. They captured three German officers, over 100 men, one mortar and three machine guns."

RUSSIAN ADVANCE ON TURKS.
Petrograd, November 25.—It is officially announced that the Russian troops are advancing directly on the Turkish fortress in Armenia. The Turks have been defeated and are fleeing along the coast. The fighting is developing on the Black Sea coast near Batoum, which seems to be the object of the Turkish attacks in this region.

**GIFTS OF
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Come to this big gift store, where the choice is so large and the merit of the articles so unquestioned, that it is a pleasure to make your selection here.

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"The Big Gift Store."

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125, Catherine St. At the Corner of Victoria.

HEAVY GERMAN GUNS READY FOR ACTION

Great Battle now in Progress From Ypres to La Bassée. Kaiser's Troops Make Supreme Effort

WORK OF GARRISON ARTILLERY

Frost Has Hardened Ground and Fields.—Arms on Both Sides Have Moved Their Heavy Pieces Into Position. Kaiser May Command.

(Special to Journal of Commerce.)

Paris, November 25.—A great battle that will rank with the battle of the Marne and with the previous battles along the Yser is in progress from Ypres to La Bassée. The assault of the invaders which soon became general all along this line was begun at Ypres, which seems to be the main point of the German offensive. This is taken as the supreme effort of the Kaiser's troops to break through to the French Channel ports at this point.

For the attack the Germans have brought up large reinforcements and fresh guns, the heaviest known in military history. The struggle which began on Monday has been terrific. From reports received at the War Office the Allies have checked the advance of the Germans successfully.

The opening stages of the battle were dominated by the guns of the Royal Garrison Artillery, which performed astonishing feats.

It is the fighting plan of the Allies to allow the Germans to exhaust themselves in their furious attacks.

Frost has hardened the grounds and the fields, and the armies of both sides lost no time in moving their heaviest pieces into position.

It is believed here that this fresh assault by the Germans is at the direct command of the Kaiser. He has already said that Calais must be taken by December 10th, and there seems to be a general determination on the part of his troops to carry out his will no matter at what cost.

Late reports received here seem to leave no doubt as to the destruction of Zebrugge, which the Germans had made their naval base. The Sclay works, near the Bruges Ship Canal are a heap of ruins, and the six submarines which were brought there in sections, have been reduced to twisted iron.

A large quantity of stores has been destroyed. For three hours on Tuesday the rain of shells fell on the town, so far out to sea that they were barely discernible from the coast the swiftly moving British warships kept up a relentless fire. In less than an hour the coast guard building and the public school had been wiped out.

The German batteries hiding in the dunes, near Blankenberg, tried to reply to the fire but they were soon knocked over. The guns at Heyst also replied and a shot from the fleet struck the church tower there.

The battle on the Warsaw Lodz line continued today with unabated fury, according to the official report from Petrograd. Unofficial reports say the German retreat is gathering speed with the Russians in rapid pursuit. German official statements regard the decision as deferred on account of Russian numbers. German reinforcements are pouring over the border of Poland, and the heaviest part of the fighting is probably to come.

Observers here interpret the reports of German retirement as marking the close of the first stage of the fighting, in which large recommitting bodies were engaged. The Russians, having fallen back to desirable positions and to points of concentration, are now the more aggressive and are seeking to come to grips with the main body of Germans.

On the Czenstochowo-Craow line in Southern Poland, where the struggle has become most violent, the Russians inflicted a severe defeat upon the German-Austrian prepared position, according to a correspondent of the Daily News.

The same correspondent says the Russian central column has pierced the German line northwards of Pozna. Their cavalry drove a German infantry corps into a swamp north of Lodz and shattered it, capturing several heavy batteries.

BRITISH FLEET ACTIVE.
London, November 25.—A despatch from Amsterdam says a British warship opened bombardment on the Germans at Heist, north of Zebrugge and that the town was set on fire by the shells. The towns of Zebrugge and Lombartzyde have been practically destroyed by fire and shells, according to the latest reports received here and the Germans have been driven back 10 miles from the coast.

ITALIAN CENSORSHIP TIGHTENS.
Rome, November 25.—New and sharper censorship regulations were announced. The International Office at Bern, the Italian administration, renews the notice that for telegrams to and from Italy the signature in plain language is obligatory.

The Portuguese Province of Angola, applying for articles of the telegraphic convention, admits that only telegrams in plain language will be accepted at sender's risk subject to censorship and a delay.

BERLIN REPORTS SUCCESS IN EAST.
Berlin (via wireless), November 25.—An official statement by German General Staff, issued here says: "English ships did not repeat their expedition against the coast yesterday. The situation in the western theatre is unchanged. We have made slight progress at Arras."

"In East Prussia we have repulsed all Russian attacks. Russian offensive operations from the direction of Howitz, Slesza, Strykov and Brestny has failed."

WANTED IN MONTREAL.
St. John, November 25.—Gulio Boate is under arrest here on the strength of a Montreal telegram. He is said to be wanted on the charge of defrauding creditors.

GENERAL DE WETS CAPTURED IMMINENT.
London, November 25.—A despatch received this morning from the Daily Telegraph's correspondent at Johannesburg, states that General Botha, commanding a strong force of Government troops, is pressing hard on General De Wet and his rebels, and that the rebel leader's capture is imminent.

BUENOS AIRES EXPECTS NAVAL BATTLE.
Buenos Aires, November 25.—British steamers are being held at Montevideo for orders. The German fleet is reported off the River Plate; a British fleet is off the coast and a naval battle is expected hourly.

GOOD BILLET TONNAGE SOLD AT A CONCESSION

New York, November 25.—A slight increase in foreign orders in steel is reported this week. The United States Steel Corporation has taken orders for 15,000 tons of steel plates for a pipe line in Australia. Other orders for semi-finished and finished steel reported total about 10,000 tons. Included was a good tonnage of billets which was sold at a concession from the Pittsburgh level quoted at present.

According to a steel jobber sheets are firm, although the makers in some districts are offering concessions, no sales at those prices are recorded.

Pig iron at Buffalo has been advanced about 75 cents per ton, making the new price \$13.25 per ton for No. 2 X for the first quarter delivery.

Railroads are coming into the market for pig, a total enquiry being out from several roads for a total of 14,000 tons.

FIRE DESTROYS CHURCH AT MONCTON.

Moncton, N.B., November 25.—The Central Methodist Church was totally destroyed by fire Tuesday evening. The conflagration was confined to the church and school room.

The fire apparently started from an overheated furnace pipe. The property was valued at \$25,000 and the insurance amounted to \$23,000. Last night's fire destroyed the third Moncton Church within sixteen months, the first Baptist Church being burned last year and the Presbyterian Church in February last.

ALL TRAFFIC IN MEXICO STOPPED.

Mexico City, November 25.—All street car traffic is stopped and the only conveyances that were able to get through the streets were the Red Cross cars, bearing wounded from the fighting at Tacubaya.

Finally a force of civilians and former federal soldiers was organized into a voluntary police force. They marched to the Brazilian Legation where arms were given to them. The leader of this force said they would try to keep down disorder. But he warned foreigners to leave the city or else to remain in doors.

REV. GEORGE WOOD APPOINTED CHAPLAIN.

St. John, November 25.—Rev. George Wood, of St. Andrew's Presbyterian Church, Chatham, N.B., is the third New Brunswick clergyman selected as chaplain with the New Brunswick second contingent battalion. It is expected also that a Catholic priest will be chosen.

WAR SUMMARY.

Failure of the German offensive in Poland is confirmed by late despatches. Gen. Von Hindenberg is expected to make another determined stand near the East Prussian frontier.

It is reported that Portugal has formerly decided to enter the war on the side of the Allies.

Calais by December 10th is the German slogan.

TERROR PREVAILS IN CONSTANTINOPLE.

Petrograd, November 25.—Terror prevails in Constantinople, says a letter sent from the Ottoman capital to Odessa, and thence telegraphed here.

"A massacre of Christians is imminent. Rioting is a daily occurrence. Foreigners are being threatened."

"The American Ambassador has been assured that he will be fully protected, but there is uneasiness at the Embassy despite the pledge."

The letter says that German subjects were arrested by mistake when the officials began taking Britons into custody, but the German military commission ordered their release within 24 hours with a threat that the city would be shelled unless the demand was granted.

The Germans were immediately set free, the telegram adds. It continues: "Christian shops in Stambul have been sacked. Legations and Embassies of the Triple-Entente in Pera have been attacked."

WASHINGTON REFUSES TWO CLEARANCES.

San Francisco, November 25.—The steamers Olson and Mahony was refused clearance from this port yesterday by Collector Davis acting upon instructions from the Treasury Department at Washington.

The steamer had been loading a cargo of ship supplies similar to that carried from San Francisco by the Sacramento reported seized off the coast of Chile by German cruisers several days ago.

The Washington order stated that clearance papers should be refused pending a thorough examination.

SKY SEARCHING GUNS

Washington, November 25.—The Navy Department has found it possible, by making some changes in the carriage, to turn the discarded one-pounder guns of the mark VI type into effective anti-aeroplane guns.

About sixty of these guns made in 1899, and which long ago gave place to a more modern weapon, have been recalled by the Navy Department from various Grand Army posts and other semi-civic organizations to which they were loaned and are now being converted at the Washington navy yard into sky-searchers, as the new guns are called.

The Department is replacing the guns that have been called in by others, that serve the same purpose as ornamental weapons, and figures that it has effected a saving of about \$100,000.

WHEAT PRODUCTION SHOWS DECLINE.

Ottawa, November 25.—A cable to the Government from the International Institute of Agriculture states that the probable production of wheat in Australia is from 21 to 29 million bushels compared with a production of 113,345,000 bushels in 1913-14, and of 91,970,000 bushels in 1912-13.

The total production of wheat in the countries reported to the Institute is \$12 per cent. of last year's; 57.9 per cent.; barley 89.4 per cent.; and oats 87.3 per cent.

Bulgaria had 45,990,000 bushels of wheat this year, as against 49,600,000 in 1913.

SIR GEORGE PAISH BULL ON AMERICA

Believes United States is in for Great Era of Prosperity Commencing Next Year

CONDITIONS ARE BETTER

Does Not Look for Additional Attacks by Government on Big Business—Misfortunes Will Come in Future.

New York, November 25.—The S. S. Adriatic of the White Star Line passed out at noon today with a notable gathering of financiers among her passengers. Among them were Sir George Paish and Basil Brackley, who have been in this country for about a month, conferring in behalf of the British Government and United States Treasury and banking officials in an effort to arrange for the re-establishment of international banking communication which has been upset by reason of the European war.

Henry Davidson, a member of J. P. Morgan and Company, accompanied them for the purpose of continuing the conference in London.

Sir George left New York a continued bull on America. His parting words were to the effect that this country was in for a great era of prosperity which he thought might develop during 1915.

Mr. Davidson expressed himself as being exceedingly optimistic. He said:

"Present conditions are encouraging. We are entering upon a prosperous period. Country was never in better shape to extend trade, and in order to take advantage of our opportunities, we must be calm and confident. Conditions are getting better every minute."

"I do not look for any more attacks from the government on big business or any further legislation against corporations. Business will now settle down on satisfactory basis and our present opportunities in United States cannot be measured."

Sir George Paish said in reply to a question regarding the effect of limited opening of the New York Stock Exchange:

"I do not expect there will be any flurry upon the opening of your Exchange for sale of bonds. Demand for good bonds exceeds offerings, and for this reason there will be no great depression in prices, if any. Other steps for the general opening of the Stock Exchange will be taken gradually. I also expect that the London Exchange will re-open for business at an early date."

"By the turn of the year, I think confidence will be pretty fully restored, and the Stock Exchange business will be conducted in a regular manner without any great liquidation."

In reply to a question regarding the effects of the present European war upon this country, Sir George said:

"No misfortunes which fall upon the race can benefit any country. There is no doubt that the United States is entering upon a period of great prosperity, for which the present European war is partly responsible. The misfortunes will come in the future."

In explanation of the last phrase Sir George said:

"The world is at present consuming its seed corn and other cereal seeds, and capital which might now be used for production is being put into the war. Had this money been used in normal channels, the harvests to be reaped in future would be very great. I expect that the suffering from the present war will last for a generation to come, but possibly only for one or two decades."

"England has been spending about \$900,000,000 annually for armaments and defense. When the war is over England will be able to reduce its annual expenses on defense, and in a few years this saving will repay us for the expenses now incurred. The policy of nations is peaceful and not aggressive, and when this war ends, militarism will have been suppressed in Europe."

BOARD OF TRADE TO SETTLE STRIKE.

London, November 25.—Sixty thousand men will be affected. Workers demand increased wages because their risks are increased by the war. The situation is so serious that the Government Board of Trade will intervene in an attempt to effect a settlement.

SAN FRANCISCO REFUSES TWO CLEARANCES.

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"From the North Sea to Ypres there has been no German attack. Between Langemarck and Zonnebeke we have gained ground. At the edge of La Bassée the Indian troops have retaken from the enemy some trenches which had been captured from them the night before."

"From La Bassée to Soissons the line in the fighting is almost complete. We have made some slight progress near Berry-au-Bac and in the Argonne."

"At Bouchaincourt, northwest of Verdun, a German assault has been repulsed. An armistice requested by the enemy has been refused."

"In the region of Pont-a-Mousson our artillery has succeeded in bombarding Arraville."

"Nothing has happened in the Vosges."

"Announcement of activity in the region of Pont-a-Mousson, indicates that the French have taken the initiative in that district, and are striking at Metz, the great German stronghold just across the frontier. Pont-a-Mousson is in the Moselle Valley, only 15 miles south of Metz."

ARMY REMOUNTS DIE OF STARVATION.

Between thirty and forty horses that were being shipped from Fort Worth Texas, to France as army remounts, died on the wharf yesterday, as a result of exposure and starvation.

About 700 horses were shipped from the South to Montreal and arrived in Detroit on Sunday loaded in flat cars and apparently without anything to eat. After arriving in Montreal many of them became sick and about 35 died during the day. The balance are now being properly cared for and will be transported during the week.

**The Canadian Bank
of Commerce**
Head Office—TORONTO

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

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Irving P. Rexford, Manager

FOUR POSSIBLE GENERAL MANAGERS OF IMPERIAL.

Three names have been prominently mentioned as possible successors to the late D. R. Wilkie, as general manager of the Imperial Bank of Canada.

These are Mr. Edward Hay, of Toronto, at present capably filling the position of Assistant General Manager; Mr. J. H. Richardson, manager of the Montreal branch; and Mr. N. G. Leslie, manager of the Winnipeg branch.

All three could establish a very effective claim to preferment.

It is recalled that Toronto banks do not always pick a Toronto man for the position of general manager, as was shown in the case of the Dominion Bank, which a few years ago took Mr. Clarence Bogert from Montreal to assume the general management.

The Toronto Star says that outside financial circles seem to incline to the belief that Mr. Wm. Moffat, chief inspector of the bank, is the most likely man for the position.

THE FRENCH STATEMENT.

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OF J. H. HOUSSEUR

Manufacturers Connected With the Implement Manufacturing Business.

J. H. Housseur, a director of the company, is reported from Toronto.

Housseur was born at Beauville in the present day of the province of Ontario, and is presently connected with the manufacturing business of the company in which he was first identified with the firm of J. H. Housseur, Son and Company, which later the Massey-Harris Company. For many years he was in charge of the company in Windsor and Brantford in the same capacity.

Mr. Housseur was appointed to the directorate of the company in 1910, and was succeeded by a widow, two sons, Harry B. Housseur, of Toronto, and one daughter, Mrs. Regina.

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PARAPLAINS, TENTS, FLAGS, CANOPIES AND PETALS
Every description.
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CANADIAN SERVICE AND CHRISTMAS

SAILINGS FROM HALIFAX.

FRANCONIA	November 30, after 1 a.m.
ORDUNA	December 14, after 1 a.m.
TRANSYLVANIA	December 21, after 1 a.m.

Minimum Passage Rates.

	1st.	2nd.	3rd.
FRANCONIA	\$107.50	\$60.00	\$37.50
ORDUNA	100.00	57.50	36.25
TRANSYLVANIA	100.00	57.50	36.25

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 General Agents, 20 Hospital Street. Steamer Branch, 23 St. Sacramento St., Uptown Agency, 530 St. Catherine Street West.

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WHITE STAR DOMINION LINE

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PORTLAND-HALIFAX-LIVERPOOL

Tide-Serve	From	From
	Portland	Halifax
S.S. Arctic, 15,000 tons	Dec. 1	Dec. 3
S.S. Zealand, 12,811 tons	" 5	" 6
S.S. Vaderland, 11,018 tons	" 12	" 13

Apply local agents for full particulars, or
 Company's Office, 118 Notre Dame W., Montreal.

The Charter Market

(Exclusive Leased Wire to The Journal of Commerce.)

New York, November 25.—Rates on grain and general cargo from Atlantic and Gulf ports to European destinations advanced again, a large steamer for grain from New York to Rotterdam having secured 6s. for December loading, while for a small boat 7 shillings was paid for a voyage from Baltimore to a Scandinavian port. Freight of various kinds continue to offer steadily, the greater part of which are for trans-Atlantic account and for fairly prompt loading.

Tonnage is also wanted for South America and long voyage business, but suitable vessels offer sparingly at the rates bid.

In the sailing vessel market the feature was the fixture of American ship for a cargo of case oil hence to Japan. Chartering in other trades was light and but a very limited demand was encountered for vessels.

Grain.—British steamer Maskinonge, 25,000 quarters, from New York to Rotterdam, 6s., December. British steamer Tafna, 30,000 quarters, from Philadelphia to West Coast United Kingdom, 4s. 3d., December.

Norwegian steamer Spiral, 8,000 quarters, from Baltimore to Scandinavian ports, 7s., December.

Norwegian steamer Anna, 7,000 quarters, same, p.t., December.

British steamer Nunima, 20,000 quarters, from the Gulf to Marseilles, Genoa, Naples or Cagliari, 6s. 6d., January.

Petroleum.—British tank steamer Lompoc, 2,250,000 gallons refined from Philadelphia to London, p.t., December.

Bark John Ems, 110,000 cases from New York to Japan basis 21 cents, two ports, prompt.

Coal.—Schomer Daisy Parin, 385 tons, from New York to Macoria, p.t.

Miscellaneous.—Swedish steamer Roland, 2,563 tons, from Savannah to Denmark with general cargo 28s. 5d., December.

Norwegian steamer Harald, 494 tons, same, from the Gulf 21s. 6d., December.

Swedish steamer Erik, 450 tons, same.

C. N. R. EARNINGS.

C. N. R. earnings for the week ended November 21st were \$72,500, a decrease of \$23,500. July 1st to November 21st \$4,094,900, decrease \$2,217,000.

For October gross earnings were \$1,895,300; decrease \$791,900; expenses \$1,322,150; decrease \$350,900; net earnings \$573,150; decrease \$440,500. From July 1 to October 31st net earnings were \$1,829,100; decrease \$622,500.

DARTMOUTH FERRY COMPANY.

Dartmouth, N.S., November 25.—By a rearrangement of laws the Dartmouth Ferry Company hopes to secure a total revenue of \$75,257.15, or an estimated increase of \$4,292.55. Under the new system there will be no commutation fares. It was proposed that the new system be brought into effect, if possible, by the first of January.

SHIPPING NOTES

Norwegian steamer Tyr has been detained at Glasgow, owing to discovery of 4,000 tons of copper hidden in hold.

Fruesen, Withy & Co. will after the first of the year be domiciled at 23 Broadway, New York. Steady increasing business has necessitated the change.

The British Admiralty has notified the Swedish foreign office that the passage north of Scotland is re-opened for Swedish transatlantic liners.

The wireless apparatus on all steamers entering Boston harbor are being sealed during their stay, by the government, in guard against violations of neutrality.

Canadian Pacific has four steamers building on Clyde, of which two have been launched. Two will be used on Montreal-Liverpool route and two on Pacific coast service.

It is reported in shipping circles that the Russian government is negotiating for the purchase of the Pacific mail steamer Minnesota, of the Great Northern Steamship Co.

The British Government, at Lerwick, Shetland Islands, is reported to have seized the Norwegian steamer Fram, which sailed from Charleston, October 22, for Nyborg, Denmark, with a cargo of oil cake.

Forty of the British steamers sunk as a result of the war to date were insured at Lloyds and with the companies on their ordinary policies for \$8,894,000, while their cargoes were valued at \$9,155,000.

The Chinese Government is reported to be seeking to purchase a number of the Austrian-loyd steamships tied up at Shanghai because of the war, for the purpose of placing them in service between China and the United States under the Chinese flag.

Recent advices state that the Port of Hamburg is now deserted, except for occasional sailings of the Hamburg-American Line steamers for Scandinavia. The shipyards, however, are filled with feverish activity and construction work is being rushed on a number of cruisers and battleships.

The New York & Cuba Mail Steamship Company last week issued circulars to their ticket agents, with instructions that on and after Dec. 1, to collect from passengers, in addition to the regular passage rate, the amount of the United States internal revenue tax. Stamps will be placed on tickets when sold.

The Atlantic Gulf & West Indies Steamship Lines has at present some eight of its steamers out on charter. The prospect is that other of the company's boats will be chartered, during valuable carrying service and at charter prices that show substantial profits. This is certainly better than tying boats up at the dock, and helps relieve the steamship shortage.

The Navy Department is pleased at having demonstrated the value of the Cape Cod Canal as a part of the country's defensive system by sending through the canal, on Nov. 16, the submarines K-5 and K-6. On the same day an ocean steamer of 3,800 tons passed through the canal without difficulty. Before that a gunboat made the trip in safety.

Holland-America line has chartered 26 vessels, which together, roughly increase the tonnage of the line by 130,000. The amount of freight offering is of such volume as to compel the steamship lines to put on additional boats. The Holland-America line is enjoying much of this increase, on account of the neutral flag under which its steamers are sailing.

Governor Goethals, of the Panama Canal Zone, has decided that the Panama Canal is not liable for demurrage charges on account of delays caused by earthquakes in the canal. The point in question arose in connection with the American Hawaiian liner Arizona, which was held up at the Pedro Miguel locks for about a week by the earthquake in Culebra on October 31. It is reported that the company lost about \$450 a day by the detention.

Dispatches from Buenos Aires state that the German steamer Sierra Cordoba arrived there and loaded the passengers and crew of the British steamer La Correntina, and also the crew of the French ship Union. La Correntina was overdue at Liverpool about four weeks. She had on board a cargo of meat from the Argentine, valued at about \$1,000,000. The steamer Union left Port Talbot, Wales, on September 6, for Valparaiso.

Rockefeller Foundation relief ship Massapequa, which sailed from New York November 3, with provisions for starving Belgians, has reached Rotterdam, and the immediate discharge of her cargo was begun. A report on the activities of the American Relief Commission there to date shows that it delivered in Rotterdam, during the first four weeks of its existence, 23,200 tons of foodstuffs, most of which went to Belgians. Ships now loading, or under charter, will provide a further 65,000 tons, and from various quarters of the world an additional 70,000 tons have been assured.

From Pittsburgh has come the statement that the decision of the federal court of appeals at New York declaring that the regulation of rates by pooling is lawful in a case against the steamship conference and which pronounced a "good" trust, notwithstanding it did "fix" rates in such manner as to "yield the highest net return to its members," is a subject of much discussion in the transportation and shipping circles of the Pittsburgh district. The court found that the rates of the steamship conference or "pool" were not excessive and that the arrangement remedied "deplorable" conditions. It is assumed by the interests at Pittsburgh that this decision is not limited in its application to steamship business, but that under similar conditions, railroads could pool their rates and divide their traffic. Up to this time the railroads have always distinctly understood, ever since the joint traffic association was dissolved, that any attempt to engage in pooling of traffic and making rates under such an arrangement was a violation of law and would subject them to prosecution.

SIGNAL SERVICE.

Department of Marine and Fisheries.
 Montreal, November 25, 1914.

P. Escuminac, 462—Cloudy, west.
 Money Point, Clear, south west.
 Flat Point, 575—Cloudy, south west.
 Cape Race, 828—Clear, strong north west. No ice in sight.
 Telegraph line services are interrupted.

Quebec to Montreal.
 Longue Pointe, 5—Cloudy, west. Out 9.10 a. m.
 Carleton, Clear, south west.
 Vercheres, 19—Cloudy, south west.
 Sorel, 39—Cloudy, south west.
 Three Rivers, 71—Cloudy, south west.
 P. Citrouille, 84—Cloudy, south west.
 St. Jean, 94—Cloudy, strong north.
 Grandines, 98—Light fog, south west.
 Portneuf, 108—Foggy, west.
 St. Nicholas, 127—Cloudy, south west.
 Bridge, 133—Cloudy, south west.
 Quebec, 138—Cloudy, south west.

West of Montreal.
 C. Landing, 33—Cloudy, calm. Eastward 8.45 a. m.
 Masaba.
 Chapois Canal, 99—Cloudy west. Eastward 7.30 a. m.
 Roberval.

Freight Steamers.

Location of steamers at 5.45 p. m.

Canadian—Down Sp. 4.11 p. m. 23rd for Montreal.
 Acadian—Up Soo 7.15 a. m.
 Hamiltonian—Leaves Fort William to-day for Montreal.
 Calgarian—Due River to-night to load.
 Fordonian—Arrived Toronto 2 p. m. goes Hamilton.
 D. A. Gordon—Fort William—goes Colborne.
 Glenellah—Up Soo 11 a. m.
 Dundee—Leaves Fort William to-day for Montreal.
 Dunelm—Due up Port Huron to-night.
 Donnacona—Arrived Montreal noon 22nd.
 Doric—Fort William discharged.
 C. A. Jacques—Up Port Huron 11.50 p. m. 23rd.
 Midland Queen—Due River to load.
 Sarnian—Due Fort William.
 A. E. Ames—Montreal loading package freight.
 J. H. Plummer—Montreal loading package freight, leaves to-night.
 Neepawa—Kingston, loading, goes Hamilton.
 Tagona—Port William.
 Kenora—Up Port Huron 5 p. m. 23rd.
 Beaverton—Port William.

Bulk Freighters.

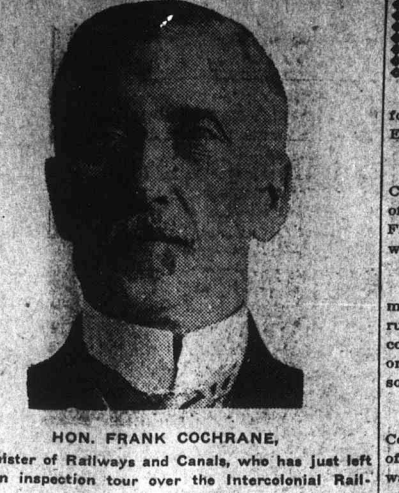
W. Grant Morden—Due to leave Fort William to-day for Pt. McNichol.
 Emperor—Due Fort William.
 Midland Prince—Due Fort William.
 Midland King—Buffalo discharging—light Friday.
 Martian—Leaves Fort William to-day (weather permitting).
 Emp. Midland—Colborne discharging—goes Buffalo.
 Stadacona—Arrived Duluth noon to-day—goes Buffalo.
 Scottish Hero—(No report of arrival at Fort William).
 A. E. McKinstry—Cheticamp, loading for Montreal.
 Renvoye—Up Port Huron noon to-day.
 Saskatoon—Up Soo 11 a. m.
 Mapleton—Up Port Huron 6.20 p. m. 23rd.
 Haddington—Arrived Quebec 4.30 p. m. 23rd.
 Cadillac—Due Oswego Thursday morning.

THE ROCK ISLAND CASE.

New York, November 25.—The opinions of the U. S. Circuit Court of Appeals in the Rock Island case have been handed down. The prevailing opinion by Judge Ward concurred in by Judge Rogers holds that a master is entitled to be made a party defendant to the foreclosure suit. It states the Court expresses no opinion whatever as to the merits of the master's claims.
 Judge Lacombe handed down dissenting opinion holding that the orders appealed from were not appealable.

THE UNDAUNTED AND HER DAUNTLESS CAPTAIN.

This is the fast oil-burning cruiser Undaunted, which sank the four German destroyers off the Dutch coast. She is one of the newest and fastest vessels in the navy. While her speed and her quickly-acquired reputation she undoubtedly will be heard from again. Inset is Captain Cecil M. Fox, of the Undaunted, which vessel is also the flagship of Admiral Seymour.



HON. FRANK COCHRANE,
 Minister of Railways and Canals, who has just left for an inspection tour over the Intercolonial Railway.

RAILROAD NOTES

The Southern is to spend approximately \$273,000 for new engine terminal facilities at Denver, near East St. Louis.

President W. H. Beardsley of the Florida East Coast is now in the south with W. R. Kenans, one of the trustees under the will of the late Henry M. Flagler. Accompanied by Vice-President J. F. Beckwith, they are making a tour of the line.

Loss of cotton traffic and the closing of lumber mills on the line is said to have put the 22-mile road running between Rusk and Palestine, Tex., in bad condition and its sale is likely to be authorized. Its original promoters intended to build a north and south line.

F. A. Lagrowal, manager of the Manila Railway Co., has gone to New York to consult English owners of the property relative to its future in view of the war. At present 1,000 miles of road are operated with 600 more under construction. Since the war began there has been a loss of \$5,000 daily in traffic.

After many months of consideration St. Louis ticket offices are to be consolidated in a single building the details having been agreed upon. The building for this purpose will cost between \$300,000 and \$500,000 and each road will have a 10 years lease of the ground floor office to be occupied.

Under a decision of the United States Supreme Court, the Pullman Co. must pay to the State of Florida annually \$1.50 on each \$100 of receipts as provided by the State gross earnings tax law. It attacked the law as unconstitutional and was defeated on an appeal to the court of last resort.

Roads in the Western Trunk Line Association have planned to advance grain rates one cent to Chicago, and two cents to the Atlantic seaboard and Gulf ports, effective Dec. 1, unless the Interstate Commerce Commission suspends the traffic that have been quietly filed. At present the rates to Chicago is 11 cents on wheat and 12 cents on corn, 19 1/2 cents on wheat for export via New Orleans. There is a domestic rate of 20 cents on corn which it is proposed to raise to 21 cents.

Samuel C. Scotton, elected a director of the Chicago, Burlington & Quincy Railroad to succeed the late Darline Miller, began work on that road more than forty years ago as a clerk in the freight office at Burlington, Ia., his native town. Later he entered the grain business there. He has experienced all the ups and downs attendant in that business, but he is still in it. A few years ago he was a partner of John W. Gates and John F. Harris, of the Republic, and interested in forty different corporations, among which are North Pacific Coast salmon fisheries. Scotton holds as many directorships as any Western man. He is plain and outspoken, with a vast amount of common-sense. Everybody here knows him as Sam Scotton.

PROMOTION FOR MASTERS OF MERCHANTMEN VESSELS

In response to certain suggestions made by the Imperial Merchant Shipper's Guild, Mr. Moore, the Secretary of that body, has now received a communication from Admiral Savy, R.N., Director of Transports, to the effect that the Lords Commissioners of the Admiralty have, after full consideration, decided that in case of all officers holding Masters' certificates who are engaged on vessels taken over by the Admiralty and commissioned for service with the fleet they will be granted temporary commissions as Sub-Lieutenants, R.N.R., and in the case of the Second Engineers in such vessels they will be given temporary commissions as Assistant Engineers, R.N.R.

WILL INSPECT INTERCOLONIAL.

Hon. Frank Cochrane, Minister of Railways, passed through the city to-day to commence his usual tour of inspection over the Intercolonial Railway.

Additional interest attaches to the present inspection, owing to the part the Intercolonial and the Atlantic ports are expected to play in the forwarding of troops, equipment and food after the close of St. Lawrence navigation.

SUEZ CANAL TO BE KEPT OPEN.

Berlin, by wireless, November 25.—The Turkish Government has announced that the Suez Canal will be kept open for traffic, according to a semi-official despatch from Rome.

LAST TRIP FOR SEASON.

Sarnia, Ont., November 25.—The steamer Stephen C. Hall and barge Katie Bradnar have arrived with a million feet of white pine for the Laidlaw Lumber Company. This is the last trip that these boats will make this season.

SEAMEN STRIKE IN ENGLAND.

London, November 25.—A general strike of seamen, affecting all the lines sailing from British ports was called to-day. The liner Laplander, which was scheduled to sail for New York this morning, was held up at Liverpool by the strike.

G. T. R.'S NEW LINE FROM BELLEVILLE TO LINDSAY.

Peterborough, Ont., November 25.—Good progress is being made with the building of the new Grand Trunk line from Belleville to Lindsay. At the end of last week the workmen were conducting operations between Hoard's and Campbellford.

This means that the new line, to which local people have looked longingly forward for years, has been brought nearly halfway from Belleville to this city.

It is probable that the 80-round rails will be laid as far as this city about New Year's Day.

RAILROADS

CANADIAN PACIFIC

Montreal-Toronto-Chicago

Lv. Windsor St.— 7.45 a. m., '9.05 p. m.
 Ar. Toronto (Union)— 8.45 a. m., 10.00 p. m.
 Ar. Chicago— 5.40 p. m., 7.35 a. m.

Lv. Windsor St. ... 7.45 a. m., '9.05 p. m.
 Ar. Toronto (Yonge St.) ... 8.00 p. m.

Day train: Cafe, Observation, Parlor and Dining.
 Night trains: Observation, Compartment and Standard Sleepers.

TICKET OFFICES:
 141-143 St. James Street. Phone Main 5175.
 Windsor Hotel, Place Vigor and Windsor Street Station.

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CITY TICKET OFFICES:
 122 St. James St., cor. Francoeur Tower. Phone Main 5175. —Phone Up 1119. —Phone Up 1119.
 Windsor Hotel, Place Vigor. —Main 5213.
 Bonaventure Station.

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It is probable that the 80-round rails will be laid as far as this city about New Year's Day.

REAL ESTATE

Of the forty-three real estate deals registered in the City of Montreal during the week ending November 20, the largest was the purchase by the Sarcelle Company, Ltd., from Primo Belanger, of a property in the parish of St. Laurent, known as the eastern part of lot 108, the farm lying between the St. Francis road and Cartierville road, and which one and a quarter arpents by thirty arpents the consideration was \$39,121.57.

Harbert E. Belber and others purchased from Montreal Debenture Corporation, Limited, lots 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890,

RAILROADS

ADIAN PACIFIC

St.-Toronto-Chicago
8.45 a.m. 10.00 p.m.
(Union)
5.40 p.m. 7.35 a.m.

7.45 a.m. 9.05 p.m.
10.50 p.m.
8.00 a.m.
(Yonge St.)

Cafe, Observation, Parlor and Dining
Observation, Compartment and Standard

TICKET OFFICES:
Phone Main 4111
1111 St. James Street
1111 St. Place Viger and Windsor Street Stations

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122 St. James St. cor. Francis Taylor
Windsor Hotel Phone Up, 1111
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CIFIC GREAT EASTERN.
November 25.—Track-laying on the
Eastern Railway, it is reported by
engineer of the provincial department
is finished to the Fraser River
uary.

ANCE OF 120 miles from Squamish
and the point to which a combination
in force.

CHING TRAINS TO
ITS LAKE SHORE ROUTE
On, November 25.—Several impor-
the Canadian Pacific train schedule
effective December 1st. Six trains
and put on the new line from Toronto
having just three daily trains through
formerly the case; an early morning
at, one going east about 11.30 and
west.

ugh is the largest city on this line,
that it would be more advantageous
if the trains that now operate through
the new line, leaving just the three
traffic on this line, which would
or all traffic under existing conditions.

WESTERN ASSURANCE COMPANY

AND MARINE Incorporated 1851
Assets Over \$3,500,000.00
Losses paid since
organization over \$570,000.00

W. R. BROCK, President
W. B. MEIKLE, Vice-President and
General Manager
MONTREAL BRANCH
61 ST. PETER STREET
ROBERT BICKERDIKE, Manager

REAL ESTATE

of the forty-three real estate deals registered
yesterday, the largest was the purchase by the Saragony
Company, Ltd., from Prime Belanger, of prop-
erty in the parish of St. Laurent, known as the
eastern part of lot 108, the farm lying between
the St. Hubert road and Cartierville road, and measur-
ing one and a quarter arpents by thirty arpents.

The consideration was \$39,121.57.
Herbert E. Belber and others purchased from the
Industrial Debenure Corporation, Limited, lots 563-14
to 563-22, 53 to 101, 116 to 164, 194 and 210 to 215 parish
of St. Hubert as Recollet, the same measuring superficially
1,650 feet. The price was \$25,045.

Adolphe Giguere sold to Cyrille Martin lots 50-153
and 154 Hochelaga ward, measuring 50 feet by 90 feet,
with the buildings thereon described as Nos. 413 to
417 St. Germain street, for \$17,000.

Arthur Gagnon sold to Alcidas Cordeau the
western part of lot 8-546, part of lot 8-548 and the
eastern part of the same lot, together with
lots 302a, 304 to 304b, and 306 to 306b De Saint Va-
lent street, for \$17,000.

The only other sale of importance was that by the
City of Montreal to George Coultie of lot 228-2 St.
Hubert ward, with buildings on St. Hubert street, for
\$10,000.

NOT HELD CRIMINALLY RESPONSIBLE FOR MOTHER'S DEATH

Evidence Pointed Out That Shooting Was Unpre-
meditated and Deputy Coroner Biron Explained
Circumstances to Jury Who Agreed Such
To Be Case.

At the inquest into the death of Mrs. Joseph Roy,
widow of St. Andre street, who was accidentally shot by
her fifteen-year-old daughter, Donald Roy, it was
stated that the fatality was accidental, and the girl
was not held criminally responsible.

Mrs. Alex. Leger said that Mrs. Roy came into
the room to speak to her on Monday, and was fol-
lowed by her daughter. The girl picked up Mr. Leg-
er's revolver, which was lying on a bureau, and
pointing it playfully at her mother, pulled the trigger.

The bullet struck Mrs. Roy in the breast, and she fell
unconscious to the floor. Dr. Jas. E. Gagne testified
that when he was called to the house following the
shooting, he found Mrs. Roy with three wounds in
her breast. Alexander Leger, the husband of the first
victim, said that the revolver was his. He had shown
it to the girl the day before the shooting and had
warned her not to meddle with it. Drs. McTaggart
and Demeré stated that although there were three
wounds in Mrs. Roy's breast, only one bullet had been
fired, which expanded when it struck. Deputy Cor-
oner Biron explained to the jury that while the girl
had fired the shot that killed her mother, the cir-
cumstances were such that she could not be held
responsible.

MONCTON CHURCH DESTROYED.

Moncton, N.B., November 25.—The Central Metho-
dist church, one of the oldest churches in the city,
was totally destroyed by fire this evening. The loss
is estimated at \$35,000 with insurance on the build-
ing and contents \$22,600.

SUES CITY OF OTTAWA.

Ottawa, November 25.—W. J. Francis & Co., of
Montreal, the engineers employed by Mayor McVeety
to assist City Engineer Currie to prepare what is
known as the Currie-McVeety scheme of water supply,
are suing the city of Ottawa for \$3,271.27 for their
work.

The report was made by Messrs. Francis and
Currie on the Currie-McVeety mechanical filtration
scheme, and though the report was used in an en-
deavor to present to the Legislature the feasibility
of the scheme, and was endorsed by the Mayor and
City Engineer Currie.

When the bill was presented for payment, the
Mayor refused to bring the matter to the attention
of the Council, stating that the charges were exorbi-
tant, and that \$500 was considered a fair price by
Mr. Currie.

STAMPEDE OF MINERS.

Prince Rupert, B.C., November 25.—The G. T. P.
Railway by opening up a supply centre some several
hundred miles closer to the Omicame district which
is reported to be rich in gold and silver, may this
winter cause a stampede of miners eager to commence
operations in the spring.

GALT TO BECOME A CITY.

Galt, Ont., November 25.—The Corporation of the
City of Galt, will apply to the Legislature of Ont-
ario, at the next session, for an Act incorporating
the Town of Galt as a city, to be known as the Cor-
poration of the City of Galt, and as such to enjoy, and
exercise all the rights, powers, and privileges of a
city under the Municipal Act now or hereafter in
force in the Province of Ontario.

TORONTO BOARD OF TRADE.

The new quarters of the Toronto Board of Trade
on the nineteenth and twentieth floors of the Royal
Bank building, have been open for inspection by
members.

Toronto, Ont., November 25.—The Atlantic Terra
Cerama Company has been formed to buy, sell and in
all ways handle and deal in ceramics, pottery and art
products of all kinds. The capital is \$10,000.

The new plant of the Armstrong, Whitworth of
Canada, Limited, in Longueuil, will commence opera-
tions early in December.

This company, which is connected with the firm
of the same name in England, will manufacture a line
of high grade steel heretofore not turned out in Can-
ada. The plant will employ about 200 men to com-
mence with.

PACKARD MOTOR CAR CO.

The Packard Motor Car Company recently shipped
to Europe 180 trucks, and has 900 more in course of
manufacture for shipment abroad.

VANCOUVER EXHIBITION.

The date of the Vancouver Exhibition has been
changed from September to August 13th to 21st, the
latter being considered more desirable both from the
commercial and agricultural standpoint.

English life insurance companies charge an extra
premium of 27 7/8 (337), for each £100 assured for
new policies on the lives of those going to the front.

FIRST EXHIBIT AT PANAMA EXPOSITION IS INSTALLED

Complete Fire Alarm System, Of Especial Interest to
Underwriters—Will Demonstrate Efficiency of
the System During Insurance Week.

The first, completed exhibit of the Panama-Pacific
International Exposition has been installed in the
Palace of Liberal Arts by the Star Electric Company
of Newark, N.J., which is a "working exhibit" and a
part of the Central Fire and Police Alarm Signal Of-
fice for the entire Exposition grounds.

This is of especial interest to underwriters as it
stives them the honor of having something to do with
the installation of the first exhibit at the Exposition,
as well as having dedicated the first completed build-
ing, the Palace of Machinery, on April 18th, of this
year.

Arrangements are already being made for some very
spectacular demonstrations showing the efficiency of
the fire fighting apparatus at the Exposition during
the "Insurance Week" celebration next year.

The fire alarm system installed by the Star Elec-
tric Company comprises a central office, full automatic
equipment, consisting of a twelve-circuit switchboard,
an eight-circuit automatic repeater, with four local
engine-house circuits; a signal-wheel transmitter for
transmitting still, and special alarms; a punching re-
corder, take-up reel, and automatic time stamp, for
recording the exact time that an alarm comes in, the
lamp being controlled by a self-winding electric
clock. Metal battery racks, carrying storage bat-
teries for operating both the fire alarm and police tele-
graph system. All testing of lines and batteries, and
battery charging, is controlled from the main switch-
board.

There are one hundred and two fire alarm boxes,
of the latest approved type, now installed throughout
the grounds and buildings. These boxes are known
as the type "C," or Metropolitan boxes, and are abso-
lutely non-interfering and successive, and so con-
structed, that nine boxes may be pulled simultane-
ously, and all of them will register in succession their
respective signals.

Before the advent of this type of box, the greatest
number of boxes, which could be pulled simultane-
ously and insure a correct record, was three. The in-
vention of the type "C" box is very high, as it has
been proven by tests, under actual working condition,
that 5,000 volts will not injure it.

Each of the three engine-houses on the grounds,
is equipped with an ornamental pressed-steel panel,
in which is mounted a twelve-light electro-mechanical
gong, punch register, tapper bell, take-up reel and an
automatic light switch, which turns on the lights in
the engine-house on the first stroke of the alarm,
these lights being automatically turned off by the
switch, at a pre-determined time, after the fire ap-
paratus has left the house.

There will be one hundred and two, seven-call com-
bination police telephone and signal boxes. These,
together with the fire-alarm boxes, are mounted on
ornamental iron pedestals, surmounted by a red globe,
on which is etched "Fire Alarm," in white letters. A
25 watt Mazda lamp is used to illuminate the globe
during the night, to indicate the location of fire-alarm
and police boxes, and by means of a signal wave
transmitter, operated by an electric motor, in the
central office, code signals will be flashed on these
lamps, to notify the guards that their services are re-
quired.

The central office police telephone and signal sys-
tem, is located in the same booth with the fire-alarm
system. A six circuit storage battery and central
board, provides facilities for charging the storage bat-
teries, and making tests and connections. In addi-
tion to this, there is a four circuit police desk, through
which reports from guards, and telephone calls, are
received.

This desk is equipped with a four-pen register, auto-
matic stamp, for recording signals, and necessary
switches for making telephone connections to the
headquarters of the military guard.

In the guard headquarters, at the Service Building,
there is a four pen register in synchronism, with the
register on the police desk, in the central office, a
flashlight connected with the signal system, and tele-
phone connection with the central station.

A portion of the booth will be used by the Star
Electric Company to exhibit their various types of fire
alarm and police telegraph apparatus. The Exposition
Company, at all times, will have attendants.

NATIONAL LIFE ASSURANCE COMPANY.

Notwithstanding the stringent conditions in Can-
ada for the past ten months, and more especially
since the outbreak of the European war, the National
Life Assurance Company of Canada have nothing
whatever to complain of as regards business for the
year 1914.

The company report that up to November 1st they
had issued new policies amounting to over \$4,000,000
and they had insurance in force aggregating over
\$25,000,000. The premium income so far for the year
shows an increase over that of 1913 of \$85,000, and
what is more gratifying still, they have added to their
surplus during the first ten months of the year
in excess of \$75,000.

More outstanding however is the fact that not-
withstanding the passing of many dividends by fi-
nancial concerns in Canada during the past three
months, the National Life report that there is not
one dollar of interest or principal overdue on any of
the securities held by them. This is hardly to be
wondered at when one takes into consideration that
about 90 per cent. of their securities are invested in
municipal debentures.

The company advise us that there has been a
considerable reduction in their expense ratio during
the year, and all these facts taken together will un-
doubtedly redound to the benefit of the policyholders
in this company.

SECURITY FIXED AT \$50,000.

Victoria, B.C., November 25.—The amount of se-
curity to be given by the Yorkshire Guarantee & Se-
curity Corporation on appointment as receiver and
manager of the Canadian North-Pacific Fisheries,
Ltd., was fixed at \$50,000 by Mr. Justice Gregory.

It was on the request of Messrs. Hiram Williams
and William Saville, two of the debenture holders,
that the appointment was made, and Mr. H. R. S.
Hesterman, counsel, stated that the trust company
had \$200,000 on deposit with the Provincial Govern-
ment in accordance with the recent act.

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PERSONALS

Hon. C. J. Doherty, who has been in town a couple
of days, left for the Capital last evening.

Captain W. W. K. Hamilton, who spent a few
days in town, left for Quebec on Monday.

Col. Winter, military secretary at Ottawa, who will
address the Soldiers' Wives' League this morning, is
the guest of his brother, Mr. W. H. Winter, during
his stay in the city.

Mr. G. W. Sadler left early last week for a few
days' visit in New York.

Mr. E. W. Tobin, M.P. of Bromptonville, Que., has
been in town for a few days.

Charles G. D. Roberts, the well known author, is
in England training with an English regiment pre-
paratory to leaving for the front. Mr. Roberts was in
England engaged in business pertaining to some of
his writings when the war broke out, and he joined
one of the volunteer regiments soon afterward.

A party of Montrealers, consisting of Senator and
Mrs. Curry, Mrs. Victor Curry, Mr. Edgar McDougall
and Mr. George Condon, will sail on the S.S. Fran-
cisco on Saturday morning from New York bound for
Brazil.

Mr. Justice H. G. Carroll, of Quebec, is staying at
the Ritz-Carlton.

Mr. E. M. Macdonald, M.P. for Pictou, arrived at
the Windsor yesterday.

Prominent Montrealers who are registered at the
Chateau Laurier are: Mr. J. W. Grant, Maurice P.
Thea, A. F. Falls, Frank D. Lynde, R. E. Mathews,
T. A. Stewart, W. P. Kearney, S. P. Howard, J. R.
Trpton, M. J. Kennedy, Clarence Smith, H. W. Well-
er, L. R. Lee, Herbert B. Ames, M.P., D. H. Arnold,
W. MacLean, R. H. Stewart, Andrew A. Allan,
L. Davidson and C. B. Gordon.

FIREMEN WILL GIVE CONCERT.

Montreal firemen will provide the entertainment
for the sailors to-night at the Catholic Sailors' Club,
among those providing items will be Lieut. Charles
Spore, songs; Bruno Brunet, a musical act, "Black-
smith in the Shop;" Fireman Harry Ladouceur, fe-
male impersonations; Maise Beaudry, comic songs;
Aldard Hudon, step dancing; Guyette and Bourdon,
strong man act and lifting weights; and Bert Mason,
songs. Sailors will also assist, Daniel Rooney, of
the Bray Head, will sing "Billy the Kaiser." The
entertainment will be represented by Mrs. Bennett Gibbons,
Mrs. Moore and Miss Coffey.

STORE GUTTED BY FIRE.

Fire, supposed to have originated from defective
electric wiring in the basement of the general store,
operated by A. Saad at the corner of Ninth avenue and
Notre-Dame street, Lachine, wiped out the stock of
the store and badly gutted the building. Several fam-
ilies living in the tenements over the store were driv-
en from their homes. Chief Robert and his men of
the Lachine fire department battled from 10.30 last
night until after midnight before gaining control of
the fire.

HURON AND ERIE MORTGAGE.

The Huron and Erie Loan and Savings Company
will apply at the next session of Parliament for an
Act changing the name of the company to the Huron
and Erie Mortgage Corporation, authorizing the crea-
tion of a Pension Fund for the officers and em-
ployees of the company, and providing for the increase
and regulation of the capital stock of the company.

REAL ESTATE AND TRUST COMPANIES

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

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

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Business Opportunities, Personal, Situations Wanted-Female, Miscellaneous, Automobile Storage, Farms for Sale, Country Houses to Let, Beaconsfield, O-Flat Solid Property to Exchange, West Recreation and Solid Comfort, Patent for Sale, An Indispensable Kitchen Sink Stopper.

Notices of Births, Marriages and Deaths, 25c each insertion.

BIRTHS.
PEROWNE—On Tuesday, November 24th, 1914, at
the home of Mr. and Mrs. Herbert Perowne, 2308 Westmoreland
a daughter.

TIMMONS—On Wednesday, November 18, 1914, at
598a Esplanade des Nations, to Mr. and Mrs. Harry M.
Timmons, a daughter.

MARRIAGES.
DODD-TATE—On Thursday, November 19, at First
Presbyterian Church, by the Rev. Malcolm Camp-
bell, Geoffrey Johnston Dodd, of Glassboro, Jama-
ica, B.W.I., to Ida Jane, daughter of the late Laur-
ence Tate, of Shafton, Jamaica.

DEATHS.
McCREADY—At Bedford, New Jersey, on November
18th, of pneumonia, E. Hugh McCready, youngest
son of the late Robert McCready, and brother of
Mrs. C. F. Wand and Mrs. J. W. Mulligan, formerly
of Montreal.

CARROLL—On Monday, November 22nd, 1914, Jer-
emiah Carroll, of 789 St. James Street, city, native
of Abbeydorney, County Kerry, Ireland.

FIRE COMMISSION ADJOURNED MEETING TO SECURE EVIDENCE

Two More Witnesses Were Forthcoming and May
Help Clear Case—Other Probes Took Place
—Mysterious Fires.

Two witnesses who will be able to assist the En-
quiry Court to discover the origin of the fire which
destroyed the premises of the Imperial Waste and
Metal Company, 13 Queen St., on Sunday, November
22 last, Commissioner Ritchie yesterday afternoon ad-
journed the investigation.

According to the evidence given yesterday, the
blaze was due either to sparks from an overheated
stove communicating to a wooden partition close by
or else to placing of hot ashes in a wooden box,
which was at the side of the stove.

Abraham Leavitt, merchant, of 144 St. Famille St.,
stated that all his men work on Sunday, and one of
the laborers lighted a good coal fire in the stove ear-
ly on Sunday morning. The witness could not say
what disposition had been made of the ashes. Ques-
tioned by Mr. Edmond Emond as to what time he
had gone from his place of business, the witness
stated that himself and the employees of the com-
pany had left at 1 p.m. The fire was discovered at
1.12 p.m., twelve minutes after the departure of Leavitt
and his employees.

Herman Ellison, laborer, could not help the Court
much, as he did not know at any time during his
testimony what Commissioner Ritchie desired to
learn. Secretary Emond's questions usually caused
the witness to go off on a tangent. Ellison said that
he arrived at the place at 7 a.m. Sunday. There was
no fire in the stove because no one works on Satur-
days at the Imperial Waste and Metal Company. One
of the laborers, whom the witness only knew by the
name of Isaac, was ordered to light the fire. Elison
did not know where Isaac put the ashes he had
taken from the stove. Another employee whose name
the witness did not remember was in charge of the key
of the premises and it was this one who had closed
the shop on the day of the fire. In order to have
these two men appear before Commissioner Ritchie,
an adjournment was ordered.

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Journal of Commerce

Published Daily by The Journal of Commerce Publishing Company, Limited, 35-45 St. Alexander Street, Montreal.

HON. W. S. FIELDING, President and Editor-in-Chief. J. C. ROSS, M.A., Managing Editor. J. J. HARPELL, B.A., Secretary-Treasurer and Business Manager.

Journal of Commerce Offices: Toronto—T. W. Harpell, 44-46 Lombard Street, Telephone Main 7099.

New York Correspondent—C. M. Withington, 44 Broad Street, Telephone 383 Broad. London, Eng.—W. E. Dowling, 25 Victoria Street, Westminster, S.W.

Subscription price, \$3.00 per annum. Single Copies, One Cent. Advertising rates on application.

MONTREAL, WEDNESDAY, NOVEMBER 25, 1914.

Novel Methods of Fighting

So far there has been no name universally adopted as descriptive of the present war. In number of men engaged, in the cost in money, the dislocation of trade and in unique features, the war is without parallel in the history of the world.

The invasion of Russia by the Russians makes one wonder if the Russian proclamation abolishing vodka was not a clever ruse to make their soldiers cross the border, where they were expected to be had.

After a good deal of discussion, pro and con, the Board of Control has decided to recommend to the City Council that a loan of \$5,000,000 be placed through the Bank of Montreal with a New York financial house.

Out in Kenosha, Wisconsin, the street railway company, finding times hard, decided to dispense with the electric conductors employed on the road, and are trusting to the honesty of the people to deposit their nickels.

Some of the encouraging signs of the times are the Back-to-the-Land-Movement being taken up in various parts of the country, and the efforts of the Western Farmers and the Manufacturers Association to get closer together.

The press in the United Kingdom has commenced a vigorous campaign against the wholesale devotion to sport which characterizes the young men of the Old Land. The papers are pointing out that the British Empire is in danger, and that if it should fall before the Germans that these sport-loving youths will have few, if any, opportunities, to gratify their likings for football and cricket.

Civilized man, with his destructive weapons, has frequently destroyed the livelihood of savage, or semi-civilized peoples. An example is the destruction of the buffalo on the prairies of the United States and Canada, upon which the Indians depended for a livelihood.

In the year 1870, or five years after the completion of the Canal, 500 vessels made use of the "Big Ditch," and in 1912 the number increased to 5,373, with a total net tonnage of 20,275,120.

Table with 3 columns: Vessels, Tonnage, and Per cent. Rows include British, German, Dutch, Austro-Hungarian, and French for the years 1911 and 1912.

A good idea of the development of traffic through the Suez Canal is obtained from the following figures showing the number of vessels and the tonnage using the Canal from 1887 to 1912.

Table with 3 columns: Vessels, Tonnage net, and Per cent. Rows include 1887, 1892, 1897, 1902, 1907, and 1912.

Since the Canal was opened for traffic, the dues or charges have undergone many changes. The original authorized tonnage dues were 10 francs per ton with a surtax of 4 francs.

MORAMMEDIANS ARE LOYAL. Berlin will all up, and take notice when it learns that British Indian troops took part in the capture of a Turkish fort on the Gulf of Aden.

THE END OF TURKEY IN EUROPE. By attacking Russia, Turkey has committed suicide as a European power. Turkey has been playing the role of a puppet since the German crisis.

RUSSIA'S FINEST FIGHTERS. The most terrible soldiers of the Czar are, of course, the Cossacks, but unquestionably the finest of all Russian troops are the Guards.

HAY A CENT A POUND. Hay has gone up \$3 a ton in Chicago, and sells at \$20. The embargo, which is to last for 60 days, threatens to send it still higher.

IMPROVEMENT VISIBLE. The world has been passing through a great commercial crisis in consequence of the European war. This country is standing up under it as well as any man dared hope and improvement is already noted in many directions.

"A LITTLE NONSENSE NOW AND THEN" "Pa, a man's wife is his better half, isn't she?" "We are told so, son."

FOREIGN LOANS AND AMERICAN SECURITIES. The British Government has just authorized the largest loan in its history, and according to report it has been greatly over-subscribed.

IRONY OF FATE. On Thursday night, July 23, Chancellor Lloyd-George in the House of Commons declared that a cessation in the strife of armaments was at hand, and that reduced expenditure for battleships would be possible in the near future.

DON'T NEGLECT HOME REFORMS. Periods of world distress always have the tendency to dampen the ardor of reform. Our sympathy with the sufferers and distressed in the war countries is entirely in place.

AS TO THE TURKS. The Turks are getting into the "official despatches" with the result that their reports are all that could be expected. The Turk has no consciousness of scruples about accuracy and truth.

SOMEbody HAPPY. And now it is predicted that the whole United States will be dry by 1920. That ought to be cheerful news to the drug stores.—N. Y. World.

THE SUFFERERS. Out of the smoke of the cannon that rages, Out of the hail of the bullets that fly, Out of the ashes and dust of the ages, Rises the sound of the harsh battle-cry.

THE MAORIS AND THE WAR. The Maoris who have volunteered for the front are to go to the land of Egypt. No doubt, they will relieve their troops more fitted for the rigours of a continental winter.

Where is the comfort that comes from the knowledge That a whole nation will honor the dead, When woman's faces are shrunken and tear-stained, And baby voices are asking for bread?

RAISING THE EMBARGO. Conditions throughout the Wall Street section of the country during the past few days have been relieved to a very great extent, and all signs now point to a lifting of the veil which for so long a time has hidden the goal of prosperity.

PROHIBITION IN RUSSIA. The edict of the Czar of all the Russias, abolishing vodka from his dominions for at least the duration of the war, and possibly for all time, has been an eye-opener to the temperance people of the world.

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Where is the comfort that comes from the knowledge That a whole nation will honor the dead, When woman's faces are shrunken and tear-stained, And baby voices are asking for bread?

BANK OF MONTREAL. INCORPORATED BY ACT OF PARLIAMENT. CAPITAL PAID UP \$16,000,000. UNDIVIDED PROFITS \$1,098,968.00.

Head Office - MONTREAL. BOARD OF DIRECTORS: H. V. MEREDITH, Esq., President. H. E. Angus, Esq., Hon. Robert Mackay, Esq., G. B. Hooper, Esq., H. B. Drummond, Esq., E. B. Greenfield, Esq., Sir Theo. Shaughnessy, Esq., A. Beaumont, Esq., D. Forbes Angus, Esq., Sir William Macdonald, Esq., David Morris, Esq., C. E. Gordon, Esq., Wm. McMaster, Esq.

BRANCHES at all important cities and Towns in every Province in the Dominion of Canada. In NEWFOUNDLAND: ST. JOHN'S, CURLING, GRAND FALLS. In GREAT BRITAIN: LONDON, Grand Theatre, Waterloo Place, Pall Mall, W. ST. E.C. Sub-Agency, 2 Waterloo Place, Pall Mall, W.

ESTABLISHED 1864. THE MERCHANTS' BANK OF CANADA. MONEY ORDERS issued available at par at any Banking Town in Canada.

DOOMED TO STARVE. We will not argue the abstract morality of the German authorities in taking the food from them; too large an element of personal prejudice would enter into such a debate.

GOING AFTER GERMAN TRADE. The main point to be kept in mind by those who are ambitious to capture a part of the foreign trade of Germany, is that her rivalry in foreign markets has been the rivalry of a highly educated nation.

INDIA'S JUTE. American interests seem apprehensive of competition by India's Jute crop with cotton. The total jute crop was gathered this year from an area of 2,258,700 acres, compared with 2,019,000 acres the previous year.

GERMAN NEED OF HORSES. St. Louis hears that the German government is offering \$500 to \$800 a head for horses delivered in Germany. At present it would be almost as easy to deliver a horse in Germany as a barrel of water.

PEN VS. SWORD. The Fourth Estate is largely represented in the St. Thomas Home Guard. It is an admission that the representatives believe the sword is mightier than the pen.—St. Thomas Journal.

LENDING TO FARMERS. In New Zealand the state has lent \$4,000,000 to farmers, and has lost nothing, but made a profit of \$1,500,000. Australia has advanced \$2,000,000 in order to secure the best class of farmers to settle on her lands.

STEEL AND STEEL. C.P.J. steel deems the physical nerve of cold steel the moral.—Hamilton Spectator.

KING COAL IS MERRY. These are the days when Old King Coal is merry, old soul.—Gait Reporter.

CHICAGO WHEAT MARKET. Chicago, November 25.—Wheat was barely with quotations in the late afternoon 5/16 to 1/2 low last night's final prices. Interior receipts heavy and clearances continued comparative light.

CAFÉ VILLENEUVE, LIMITED. Public notice is hereby given that under the name of the Lieutenant-Governor of the Province of Ontario, bearing date the thirteenth day of November, 1914, incorporating Messrs. François Villeneuve, Monty, clerk, Emery LeBrun, gentleman; E. Joseph Villeneuve, gentleman, all of Montreal, the following purposes:

CAMAGUEY CO'S OPERATING EXPENSES Reduced. Montreal Engineering Company considers They Might be Reduced.

BORROWING MORE MONEY. Difference Between Interest Charge and Operating Expenses Might be Applied to Dividends.

Mr. Carl C. Giles, of the Montreal Engineering Company, has written a letter to the editor of the Journal of Commerce, in which he discusses the position of the Camaguey Company.

Although we have no desire to trouble the shareholders with a prolonged dispute, there are some things which require answers. We were requested by the facts before you, and think that with the letter, this object will have been accomplished.

The President says: "It was my intention to declare the dividend of 100 cents per annum on the \$1,000,000 as a dividend of 50 cents per share, but the condition of the finances never allowed it." As three dividends were paid, the present management took control of it.

It will be seen that the President's contract is small, it being only a short branch of the operating expenses, which are under the control of the present management, but it certainly represents more than one-third of the stock referred to by the President.

He objects to comparing the Camaguey expenses with those of the Havana, Sant Domingo companies. These companies are ones in Cuba and Jamaica which operate tramway and lighting systems and consequently the only ones which can be fairly compared.

Regarding borrowing more money; if by the purchase of such money, two or three times as much as the interest thereon can be saved in the operation, then clearly it is in the interest of the shareholders that it be done, as the difference between the interest charge and the saving in the expenses can be applied to the payment of dividends.

Further comment on the President's letter is unnecessary, but we repeat that we are confident we could reduce the operating expenses and still restore dividends, if we were given the opportunity.

CHICAGO WHEAT MARKET. Chicago, November 25.—Wheat was barely with quotations in the late afternoon 5/16 to 1/2 low last night's final prices. Interior receipts heavy and clearances continued comparative light.

The oats market continued active in sympathy with other grains. Clearances were heavy, but this was offset by a slight rally following the decision of the Milling demand was indifferent.

There was also scattered liquidation and commission houses were reported as rather firm. The principal place of business of the corporation is in the city of Montreal.

C. J. SIMARD, Deputy Provincial Secretary. Public notice is hereby given that under the name of the Lieutenant-Governor of the Province of Ontario, bearing date the thirteenth day of November, 1914, incorporating Messrs. François Villeneuve, Monty, clerk, Emery LeBrun, gentleman; E. Joseph Villeneuve, gentleman, all of Montreal, the following purposes:

To carry on the business and trade of keeping hotels, boarding and lodging houses, restaurants, taverns, sellers of alcoholic or temperance liquors, cigars, etc., and any other business of a like nature, the subject to the provisions of the license act and municipal regulations, and any company or corporation carrying on a business of a like nature and to pay for the same in cash bonds or paid up shares of the company, and twenty thousand dollars (\$20,000.00) a capital of one hundred (100) shares of one hundred (\$100.00) each.

BANK OF MONTREAL
 Incorporated by Act of Parliament
 Capital Paid Up \$16,000,000.00
 Surplus \$16,000,000.00
 Total Assets \$32,000,000.00

Office - MONTREAL

BOARD OF DIRECTORS:
 H. V. MEREDITH, Esq., President.
 A. Baumgarten, Esq., Vice-President.
 J. P. Fortin, Esq., Vice-President.
 J. G. Gauthier, Esq., Vice-President.
 J. H. Gauthier, Esq., Vice-President.
 J. H. Gauthier, Esq., Vice-President.

CAMAGUEY CO'S OPERATING EXPENSES

Montreal Engineering Company Considers They Might be Readily Reduced

BORROWING MORE MONEY

Difference Between Interest Charge and Saving in Operating Expenses Might be Applied to Dividends.

Mr. Carl C. Giles, of the Montreal Engineering Co., has written a letter to the editor of the Journal of Commerce, in which he discusses the position taken by the President of the Camaguey Company in regard to its operating expenses. Mr. Giles says:

Although we have no desire to trouble you with a prolonged dispute, there are some things in Mr. Charles Archibald's circular letter of November 10th, which require answers. We were requested to place the facts before you, and think that with the present letter, this object will have been accomplished.

The President says: "It was apparent from the start that the declaration of a dividend of 4 per cent. per annum on the \$1,000,000 was a mistake, and that the condition of the finances never at any time justified it." As three dividends were paid after the present management took control it is clear that either the above statement is incorrect, or the management is pleading guilty to having paid dividends which were not justified.

Although the suspension of dividends took place nearly two years after the present management took control, the President attempts to blame us in part therefor, by claiming that the Bembeta Street branch of the tramway does not give good results. In the annual report of the Camaguey Company for the year 1912, the President says over his own signature:—"The Tramway extension referred to in last year's report was completed during the year, and although the results have not been as satisfactory as anticipated, it acts as a valuable feeder to the main line."

It will be seen that the President contradicts himself. However, this point is not worth arguing, as the effect of this extension on the operating expenses is small, it being only a short branch requiring but one car for its operation. We do not know the exact cost of construction as most of the work was done under the present management, but it certainly does not represent more than one-third of the \$300,000 in stock referred to by the President.

He objects to comparing the Camaguey operating expenses with those of the Havana, Santiago, and Kingston companies. These companies are the only ones in Cuba and Jamaica which operate combined tramway and lighting systems and consequently are the only ones that can be fairly compared. The writer is very familiar with all four cities and can state that such differences in conditions as exist do not warrant the great difference in operating expenses.

The \$1,000,000 for cars was an expenditure on capital account, and apparently has nothing to do with the operating expenses, which are under discussion. The repairs to turbine and expenditures on paving are only such expenses as must be met by all similar companies, including those whose operating expenses are much lower than those of the Camaguey Company.

Regarding borrowing more money: if by the expenditure of such money, two or three times as much as the interest thereon can be saved in the operating expenses, then clearly it is in the interest of the shareholders that it be done, as the difference between the interest charge and the saving in operating expenses can be applied to the payment of dividends.

Further comment on the President's letter appears unnecessary, but we repeat that we are confident that we could so reduce the operating expenses as to justify restoration of dividends, if we were given the opportunity.

CONDITIONS OF CANDIDATURE FOR THE NOBEL PEACE PRIZE

Even Written Work, to Qualify for a Prize, Must Have Appeared in Print.

All proposals of candidates for the Nobel Peace Prize, which is to be distributed 16th December, 1915, must, in order to be taken into consideration, be laid before the Nobel Committee of the Norwegian Parliament by a duly qualified person before the first of February of the same year.

Any one of the following persons is held to be duly qualified: (a) Members and late members of the Nobel Committee of the Norwegian Parliament, as well as the advisers appointed at the Norwegian Nobel Institute; (b) Members of Parliament and members of government of the different States, as well as members of the Interparliamentary Union; (c) Members of the International Arbitration Court at the Hague; (d) Members of the Commission of the Permanent International Peace Bureau; (e) Members and Associates of the Institute of International Law; (f) University professors of Political Science and of Law, of History and of Philosophy; and (g) Persons who have received the Nobel Peace Prize.

The Nobel Peace Prize may also be accorded to institutions or associations.

According to the Code of Statutes, the grounds upon which any proposal is made must be stated, and handed in along with such papers and other documents as may therein be referred to.

Every written work, to qualify for a prize, must have appeared in print.

For particulars, qualified persons are requested to apply to the office of the Nobel Committee of the Norwegian Parliament, Drammensvei 19, Kristiania.

J. FRATER TAYLOR,
 President of the Algoma Steel Corporation, who says that there will be a continuous demand for steel rails for replacement purposes alone of 600,000 to 650,000 tons a year.

NEW YORK RE-OPENS FOR BOND ISSUES

Restricted Trading Will Start at The Point for Cash on Saturday

OFFICIAL LISTS PRINTED

Prices Will be Fixed and Announced by the Committee on Each Trading Day Before the Board Opens.

New York, November 25.—Governors of the Stock Exchange have voted to re-open Saturday for restricted dealings in bonds for cash. The Committee of Five rules that so much of rule 21 as applies to dealings in listed bonds through the Clearing House be rescinded to take effect at the close of business on Friday, November 27th.

Beginning on Saturday, November 28, dealings in bonds listed on the Exchange will be permitted on the floor of the Exchange between the hours of 10 and 3 o'clock each day except Saturday, when dealings shall close at 12 o'clock noon.

Such dealings to be under the supervision of regulations of the Committee, and to be for cash, or "regular way" only and not below the minimum prices as authorized by the Committee from time to time.

All rules of the Exchange governing the delivery and default on contracts covered by this resolution shall be in force on and after Saturday, November 28th, 1914, but the closing of contracts "under the rule," shall be subject to the foregoing provisions.

Resolved, that the Committee of Five is hereby empowered to permit dealings in bonds on the floor of the Exchange under the restrictions prescribed by them.

It was explained at the Stock Exchange that that portion of the Committee of Five statement which reads: "Not below the minimum prices as authorized by the Committee from time to time," means that the prices will be fixed and announced by the Committee on each trading day before the board opens. Quotations upon bond dealings will not be sent out over the ticker, but an official list will be printed seven times a day.

CALEDONIA SPRINGS WATER STRONGLY RADIO-ACTIVE

Similarity of Water with that at Austrian Resorts Due to the Presence of Radium.

A discovery which may mean much to the Province of Ontario has been made at Caledonia Springs, namely, that the waters of one of the four springs is strongly radio-active. A recent visitor who had hitherto gone for his cure to the Austrian resort at Badgastein was prevented this year by the war and tried the Canadian Spring. He was struck by the similarity of the waters, which on test was found to be due to the presence of radium. The last official analysis was made in 1903 before the ramifications of radium were fully recognized, but Professor Rutan of McGill has been commissioned to make a new complete analysis. The value of a genuine radium spring in Europe is calculated to average from two to three million dollars, owing to the number of invalids who are attracted to such a spring.

LIGNITE STRUCK AT NORTH COBALT

Whilst Sinking well Driller Struck what appeared to be a Boulder, but this Broke with Pressure

SPECIMENS SECURED

Upon Examination it Was Found to be True Lignite With Small Percentage of Moisture, But 80 Per Cent. Ash.

Cobalt, Ont., November 25.—In sinking a well at the back of his house at North Cobalt, a householder named Speck struck some lignite with his scooper. He went down 25 feet through clay and then struck what he thought was a boulder. But when he pressed down on the scooper it broke and specimens of what have been ascertained to be lignite were brought up. Enough of it was found to enable the Nipissing Central Railway, who own the mineral rights of the townsite to make an analysis. Upon examination it was then found to be a true lignite with a very small percentage of moisture, but 50 per cent. ash. This would scarcely be a commercial product even in its present advantageous situation, but it is surmised by the optimistic that this may be an outer layer mixed with clay and that the true bed lies underneath.

MONEY EASY AT LONDON.

London, November 25.—Money was easy at 1 per cent. on call. Bills were weak at 2 1/2-1/2 per cent. with few offerings. There is a good demand for new Treasury bills, but few are on the market. The money market shows a declining tendency. There was a good tone in quoted security values. Chancellor Lloyd George will make a statement Thursday regarding the war loan subscriptions, which are expected to reach £400,000,000.

It is the general belief that the London Stock Exchange will not open before January, under restrictions, despite your opening.

NEW YORK CURB.

New York, November 25.—Curb trading was again fairly active, with prices firm.

Braden sold up to 6 1/2; Consolidated Gas issues were in good demand.

Prairie Oil and Gas advanced to 4 1/2.

NEW YORK RE-OPENS FOR BOND ISSUES

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TO REDEEM NOTE ISSUE.

London, November 25.—For the redemption of notes, gold to the amount of £1,000,000 has been earmarked at the Bank of England.

BOSTON EXCHANGE WILL NOT DEAL IN BONDS.

Boston, November 25.—The Boston Stock Exchange will not follow the lead of the New York Stock Exchange in re-opening for restricted trading in bonds for cash, as the amount of business done locally in this class of securities is small and to open the Exchange for this purpose alone would entail too great an expense for amount of business transacted.

The Boston Stock Exchange Committee, however, is working out a plan for an early re-opening on a broader scale than that of bond trading, the details of which may be announced in a few days.

In fact, the plan has advanced to a point where Frank W. Remick and Geo. A. Rich, of the Special Committee of Five were delegated to consult with the New York Stock Exchange Committee and other New York interests relative to resuming business and conferences were held in New York a few days ago.

CHICAGO WHEAT MARKET

Chicago, November 25.—Wheat was barely steady with quotations in the late afternoon 1/2 to 1 cent less than last night's final prices. Interior receipts were heavy and clearances continued comparatively light. There was free selling by commission houses at the opening, which caught a number of stop loss orders and prices dropped rather sharply.

There was a slight rally following the decline, but this was not maintained.

Milling demand was indifferent.

Continued heavy interior receipts caused considerable short selling of corn and prices declined 1/2 to 1 cent soon after the opening.

There was also scattered liquidation and cash and commission houses were reported as rather free sellers.

The oats market continued active in sympathy with other grains.

Clearances were heavy, but this was offset by liberal receipts.

Range of wheat:

What	Open	High	Low	2 p.m.	Close
Dec.	114 1/2	115	114 1/4	114 1/2	115 1/4
May	120 1/2	120 1/2	120 1/2	120 1/2	121 1/2

Range of corn:

Dec.	Open	High	Low	2 p.m.	Close
Dec.	64 1/2	64 1/2	64	64	65
May	70	70	69 1/2	69 1/2	70 1/2

Range of oats:

Dec.	Open	High	Low	2 p.m.	Close
Dec.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2
May	53 1/2	53 1/2	52 1/2	52 1/2	53 1/2

PORCUPINE CROWN

The consolidation of the North Thompson and the Porcupine Crown properties will take place providing the showings on the north Thompson are satisfactory to the Porcupine Crown interests, but up to date nothing definite has been decided.

The Porcupine Crown Co. have been examining many properties in Porcupine during the last few months, and it is quite possible more than one deal will be put through.

Mr. Cooper, of the Porcupine Crown Mines, says the company's property is in the best of shape and he can see no reason why the stock should be selling at prices quoted by some outside brokers.

SALES AT CHICAGO

Chicago, November 25.—Following are prices of last sales in a number of the issues on the Chicago Exchange:

American Can	21 1/2
National Biscuit	120
Sears Roebuck	168 1/2
Swift & Company	102 1/2
Union Carbide	146
Diamond Match	91
Kansas City Light, common	25 1/2
Commonwealth Edison	134 1/2
Studebaker, common	34
International Harvester Company	92 1/2
Hillside Brick	60
People's Gas	117

CALL MONEY 4 1/2 TO 4 3/4.

New York, November 25.—The huge surplus reserve reported at the Clearing House Banks on Saturday is gradually having its effect on the collateral loan market. Lenders are extending accommodation with increased liberality at steadily declining rates. Both call and time money is now lending at 4 1/2 to 4 3/4 per cent.

Rapid improvement of the market is regarded as auguring well for the successful re-opening of bond trading on the floor of the Stock Exchange next Saturday.

WARRANTY NATIONS PLACE ORDERS.

Chicago, November 25.—The Fort Madison Plow Company of Fort Madison, Iowa, has received an order from the Greek Government for 500,000 cantons. An English representative here who has been purchasing supplies for the Allied armies, has received another order for blankets aggregating \$5,000,000. The Bradley Knitting Mill of Delavan, Wisconsin, is reported working on an order for 400,000 sweaters for the British army.

The Association of Commerce received a request Tuesday from a New York expert concerning resumption of one of the European governments, for immediate quotations on a large order for woollen hosiery for men.

INDIA'S JUTE.

Interests seem apprehensive of competition from the jute crop with cotton. The India jute gathered this year from an area of 3,000,000 acres compared with 2,019,000 acres of the previous year. This remarkable growth in area was expected before, when the crop was 3,572,372 bales, whereas the current year's yield is estimated at 1,500,000 in excess of the 1913 normal consumption of the world of 10,000,000 bales, of which Austria consumes take 1,000,000 bales. It is said that the world's requirements will be supplied by about 2,000,000 bales—London.

J. & P. COATES HAS FELT EFFECTS OF WAR.

New York, November 25.—Advices from London indicate that the great cotton spinning firm of J. and P. Coates has felt the effect of the European war in a serious degree, indicated to some extent by the failure of that concern to declare its usual bonuses. Many of its mills are closed.

While the customary dividend will be paid on December 31st, it is not unlikely that the common dividend will be reduced or suspended next year unless conditions improve materially. The net profits to June 30th were \$13,171,949; decrease of \$1,844,265.

BANK OF NOVA SCOTIA

Five thousand new shares of the Bank of Nova Scotia have been listed on the Montreal Stock Exchange. These have been issued in connection with the absorption of the Metropolitan Bank, and are in part payment of the sum involved in that transaction. They will bear interest only from November 16th.

GRAND TRUNK SYSTEM.
 The Grand Trunk Railway System's traffic earnings from November 15th to 21st, 1914, are as follows:

1914	\$ 841,607
1913	1,080,910

Decrease \$ 238,403

BANK CLEARINGS.

New York clearings—\$205,527,921; decrease \$131,649,448.

Philadelphia clearings—\$24,548,154; decrease \$2,862,492.

Boston clearings—\$20,731,929; decrease \$15,212,364.

New York, November 25.—The Montreal Power Company declared its regular quarterly dividends of 1 1/2, on preferred and 1/2 of 1 per cent. on the common stock, payable January 2nd to stock of record December 15th.

NEW YORK CURB FIRM.
 New York, November 25.—Curb market firm, with strength in oil, the feature.

Ohio Oil sold at 18 1/2, up 1/2 from yesterday's high. Standard Oil of California at 29, up 4, and Prairie Oil and Gas at 4 1/2, up 1/2.

United Cigar Stores sold 9 1/2, up 1/2 from previous day's high.

United Profit Sharing, 15 to 15 1/4.

Kelly Springfield Tire quoted 61 to 62.

Braden—6 1/2 to 6 3/4; Baker Hegeman, 7 1/2 to 8 1/4; Ohio Oil, 18 1/2 to 18 3/4; Standard Oil N. Y., 19 1/2 to 19 3/4; Standard Oil, California, 29 1/2 bid.

THE COTTON MARKET.

New York, November 25.—Cotton market quiet and steady. Dec., old, 7 1/2, up 1/2; Jan., new, 7.85, off 4; March, new, 7.85, up 3; May, new, 7.85, up 2; July, new, 7.80, off 1; Oct., new, 8.05, up 2.

COMMERCIAL PAPER 5 P.C.

New York, November 25.—An all round easing tendency features the local commercial paper market. Prime paper is being absorbed rapidly at 5 per cent. with some transactions reported under that figure. One of the main factors contributing to the relaxing trend is the scant supply of offerings.

BOSTON FISH MARKETS.

Boston, November 25.—Prices of fresh fish touched the highest point in months at the Fish Pier to-day. The few vessels arriving brought in light trips and the market advanced sharply. Dealers quoted 14 1/2 cents per pound for steak cod, 7 1/2 cents for market cod, 9 1/2 cents per pound for haddock, 4 1/2 cents for steak pollock; 8 1/2 cents for large hake; 5 1/2 cents for medium hake; 3 1/2 cents for steak cusk.

FOREIGN EXCHANGE.

New York, November 25.—Foreign exchange market opened steady at 4 1/2 per cent. for demand sterling, off 1/2.

Sterling—Cables, 4.50 1/2; demand, 4.59 1/2.

France—Cables, 5.08 1/2; demand, 5.09 1/2.

Marka—Cables, 86; demand, 85 1/2.

Guilders—Cables, 40 13-16; demand, 40 1/2.

CHILD'S DIVIDEND.

The Childs Company declared its regular quarterly dividends of 1 1/2 per cent. on the common and 1 1/2 per cent. on the preferred stock, payable December 10th to stock of record December 2nd.

THE HIDE MARKET

New York, November 25.—There was an absence of new developments of importance in the market for common dry hides yesterday. Tanners manifested little interest in the market, and no sales of consequence were reported. The market remained firm, however, and previous quotations were repeated. There were no changes in wet or salted hides.

	Bid.	Asked.
Orinoco	28	29
La Guayra	28 1/2	29 1/2
Puerto Cabello	28 1/2	29 1/2
Caracas	28 1/2	29 1/2
Maracabo	28	29
Guatemala	28	29
Central America	28	29
Ecuador	28	29
Bogota	28	29
Vera Cruz	28	29
Tampico	28	29
Tuxpan	28	29

Dry Salted: Selected—

Selected, Payta	17
Maracabo	17
Pernambuco	17
Matamoros	17

Wet Salted:

Vera Cruz	16 1/2
Mexico	17 1/2
Santiago	15
Cienfuegos	15
Havana	16
City slaughtered spreads	21
City native steers, selected 60 or over	20 1/2
City branded	18
City bull	16
City cow, all weights	18
Country slaughtered steers 60 or over	16 1/2
Country slaughtered cow	14 1/2
Country slaughtered bull, 60 or over	16

CAFE VILLENEUVE, LIMITED

Public notice is hereby given that under the Quebec Companies' Act, letters patent have been issued bearing date the thirteenth day of November, 1914, incorporating Messrs. Franco-Villeuve, restaurant keeper, Emery LeBrun, gentleman; Ephrem Joseph Villeuve, gentleman, all of Montreal, for the following purposes:

To carry on the business and trade of keepers of hotels, boarding and lodging houses, restaurants, cafes, bars, sellers of alcoholic or temperance liquors, cigars, etc., and any other business of a like nature, the whole subject to the provisions of the license act and municipal regulations;

To acquire any similar business or any interests in any company or corporation carrying on a business of a like nature and to pay for the same in cash or in bonds or paid up shares of the company, under the name "Cafe Villeneuve, Limited," with a capital stock of twenty thousand dollars (\$20,000.00) divided into two hundred (200) shares of one hundred dollars (\$100.00) each.

The principal place of business of the corporation, will be in the city of Montreal.

Dated this 13th day of November, 1914.

C. J. SIMARD,
 Deputy Provincial Secretary.

PETTIBONE MULLIKEN DIVIDEND.

Chicago, November 25.—The Pettibone Mulliken Co. declared its regular quarterly dividend of 1 1/2 per cent. on both the 1st and 2nd preferred stocks, payable January 2nd to stock of record December 11th.

PRICE CURRENT ON WHEAT.

Chicago, November 25.—Rains last week relieved the drought in the Eastern States, but the cold weather following closely has not helped the wheat, which is very late and tender, and a severe winter would cause great damage in the Western States, where drought prevails.

Soft winter states are increasing reports of fly damage and infestation appears to be very large. The condition of the winter wheat is not up to the average at this season.

TO CONTINUE DEVELOPMENT WORK.

The Goldfields, Limited, property at Larder Lake will continue development throughout the winter. The company has constructed about 15 miles of additional transmission lines on its right of way and a good deal of machinery has been sent into the property.

LA BELLE IRON CO. CUTS DIVIDEND.

Pittsburg, November 25.—The La Belle Iron Works Company declared a quarterly dividend of 1 1/2 per cent. on the preferred stock, payable December 21st. Three months ago \$2 was declared.

C. N. R. STARTS NEW SERVICE.

North Bay, Ont., November 25.—The C. N. R. has inaugurated a weekly passenger service between Sudbury and North Bay. The train arrives from Sudbury on Thursday, leaving the same day.

BOOTH FISHERIES DIVIDEND.

Chicago, November 25.—Booth Fisheries declared its regular quarterly dividend of 1 1/2 per cent. on its 1st preferred stock, payable January 2nd to stock record December 21st.

COMMERCIAL SILVER.

New York, November 25.—Handy and Harman quote New York silver 49 1/4; London 23d.

COPPER 12 3/4.

New York, November 25.—Copper opened strong at 12 3/4 cents a pound. One agency states it has very little copper to sell at this figure.

CURB OPENING.

New York Curb Market opened strong.

	Bid.	Asked.
United Profit Sharing	15	15 1/2
United Cigar Stores	9 1/2	9 3/4
Braden	6	6 1/2
American Marconi	2 1/2	2 3/4

MARGIN HOLDERS TAKE UP STOCK.

Chicago, November 25.—Stockbrokers report a large amount of Sears Roebuck common which was held on margin has been paid for and taken up by the owners.

CHICAGO SALES.

Chicago, November 25.—One hundred National Biscuit sold at 120; Swift and Company 103 1/2; People's Gas 117; Studebaker common 34 1/2; and International Harvester of N.J., 92 1/2.

SHINGLE MILLS CLOSE.

Port Moody, B.C., November 25.—McNair's Shingle Mills will, within the next few days, close down for the winter season.

DIVIDENDS DECLARED.

New York, November 25.—The Railway Steel Spring Co. declared its regular quarterly dividend of 1 1/2 per cent. on preferred stock, payable December 21st to stock of record December 4th.

METAL EXCHANGE FIRM.

New York, November 25.—The Metal Exchange quote tin firm, 5 ton lots \$34.00 to \$34.75; 25 ton lots offered at \$34.75; no bid. Lead \$3.30 to \$4.00. Spelter \$5.25 to \$5.50.

Last year Turkey imported goods to the value of \$107,859,151 and exported goods to the value of \$109,000,000.

NEW BOND HOUSE.

Philadelphia, November 25.—White and Company, of Manhattan, has been incorporated with a capital of \$2,000,000 to do a stock and bond brokerage business. Rollin W. White, of New York; Robert J. Fellner, of London; and Archibald B. White, of Cincinnati are directors.

ROSS & ANGERS BARRISTERS AND SOLICITORS

Howard S. Ross, K.C. Eugene R. Angers.
 Suite 325, Transportation Building
 Montreal

COMMERCIAL

DEVELOPMENT

INDUSTRIAL

BRITISH INDUSTRIAL OUTLOOK OPTIMISTIC

Very Few Expected There Would be so Little Actual Distress After Three Months' War

BRITAIN WAS PROSPEROUS

British Industry is Not Profiting Very Greatly, However, by the Attempts to Seize Germany's Trade—Chemical Factories are Thriving—Capital Accumulating.

(Special Correspondent W. E. Dowding.)

London, November 24.—In the circumstances, there is room for abundant optimism with respect to the immediate and future conditions of British industry. It is impossible, however, to put one's finger on any particular cause which can be said to account for this agreeable state of affairs. The bare statistics of unemployment are a little misleading unless it is affected by the extension of the short-time system. The cotton trade reports that fewer looms are stopped, but at the same time the report shows an increase in the number of looms working on short time. This illustrates the difficulty of which the published statistics take no account. It also illustrates how carefully this question of unemployment is being dealt with. We may jump right to the other end of the scale and take an illustration from the employment. There are no statistics on this matter, but one's own observation shows that there is a growing tendency all over the country to find casual employment (in private gardens, for example) rather than let the evil of unemployment and distress rest upon the upper hand. Indeed, I think it is wholly desirable to notice how much we have advanced sociologically. There is a general desire to help one another. Such an advance is all the more worth recording in face of the destructive blow that civilization has received at the hands of German militarism.

A survey of British trades that are seriously affected by the prevailing war conditions reveals unexpected features. The cotton industry is, of course, the chief. And I have mentioned in previous letters the effect that the war has had upon women's occupations, upon cabinet making and furniture trade, upon the printing. But among the other occupations that are seriously affected are brickmaking, (in some parts of the country), stone quarrying, china clay trade, and carpet making; and there are many complaints from lodging house keepers, due of course to the fact that so many men usually residing in lodgings are now with the colours.

It does not lessen one man's distress to point him to the prosperity of another man, but in considering the state of affairs of the country as a whole, it must not be forgotten that there are many trades which are working to the utmost limit. From these, and among the public generally, there has been a splendid response to the appeal for the National Relief Fund, and by the time you receive this letter close upon a million sterling will have been devoted to the relief of distress and to the financing of relief works and the providing of occupations.

There is another consideration which cannot be overlooked when arriving at some explanation of the present condition of our industrial population. It is safe to say that nobody expected there would be so little acute distress at home after three months of war. This I believe to be due partly to the fact that, it was not generally realized how prosperous the country was at the outbreak of war, and how thoroughly that prosperity had permeated all classes of the population. The working classes in particular were much better off than they thought they were, and than other people thought they were. In their small ways they had surpluses for expenditure on articles and objects that were not necessities—that were in many instances a long way from being necessities. It has been no hardship to cut these items off, so that even reduced incomes and short time have not been felt as acutely as most of us thought they would have been. How long this immunity from actual suffering will remain general it is impossible to say, but it is becoming clearer every day that there is at least a prospect of the country getting through the winter without any very large amount of really acute distress and actual want. In these matters, as I have said, you cannot go by statistics; you have to take into account the spirit of the population and their previous standard of living. The spirit is generous, and the previous standard was high.

In the meantime I cannot find that British industry is profiting very much by the so-called attempt to seize Germany's trade. Such a seizure, as I have already demonstrated, is an economic impossibility; for you cannot expect the trade of the world to remain of the same bulk while the war is on; and this country cannot do as much work in its factories as it could do before the war took away a million of its producers. There are some instances of business hitherto done by Germans now coming our way, but while our chemical factories are thriving, and there is plenty of opportunity for those who wish to make toys. There are trades, on the other hand, that depended for their partly finished raw material upon German industry, and are now languishing.

The most emphatic proof of the impossibility of developing in this country industries hitherto carried on in Germany lies in the fact that British capital is steadily accumulating and lying idle in British banks. I am told of instances where businesses depositing their weekly profits with the banks have been employed to take the money somewhere else. For it frequently happens that the banks are paying out more to depositors than they can obtain from borrowers. The borrowing of capital for the development of British industries is practically at a standstill. A good many people think that the time for its use will come, when the Germans are driven out of France, say in six months time. This is a very large expectation. The time for the employment of British capital will come at any moment when it can be employed profitably. There is nothing in the military outlook to prevent its employment now. We are driven to the conclusion that there is nothing in the industrial outlook that requires the employment of vast quantities of easily accessible capital. This conclusion, coupled with the fact disclosed by a review of existing industrial conditions, points to a remarkable stability which will enable us to spring back to the status quo antea whenever the signal comes.

INCOMING BUSINESS OF STEEL COMPANIES IS INCREASING

All the Manufacturers in the United States Now Regard the Outlook With More Favor.

New York, November 25.—Most of the steel companies report a slight increase in business. So far there has been no heavy buying but a good increase in incoming business is expected before the end of the year.

All steel manufacturers, including Judge E. H. Gary, chairman of U. S. Steel, Chas. M. Schwab, president of the Bethlehem Steel Corporation, and John A. Topping, chairman of the Republic Steel Co., regard the outlook with more favor.

The purchase of the Fore River Shipbuilding Co. a year or two ago enables the Bethlehem Co. to turn out a complete battleship fully armored and equipped. The company will also work on the construction of submarines and other war vessels.

It would not be surprising if the earnings of the Bethlehem Steel Co. during the current year compared favorably with 1913 when the surplus was equal to 7 per cent. on preferred stock and over 27 per cent. on the common, but this is merely an estimate.

For the first half of this year after deducting the dividends on the preferred, interest and depreciation (estimated on a basis of 1913) there remained a balance equal to 11.6 per cent. on the common or at the rate of 32.2 per cent. a year.

VEHICLE EXPORT TRADE.

New York, November 25.—The feature of the export trade in American vehicles for the first nine months of this year is that, despite the general shrinkage in exports of manufactured articles due to general business depression and the European war, the shipments of motor vehicles were only 3.1 per cent. less in volume and 14.2 per cent. less in valuation than in the corresponding period last year, as shown by an analysis made by the National Automobile Chamber of Commerce.

SANDWICH BAY PULP COMPANY.

The Sandwich Bay Pulp and Lumber Co., Ltd., has been formed to acquire timber lands at Sandwich Bay, Labrador, Newfoundland, or other timber lands elsewhere, and to pay for the same in paid-up shares, bonds, debenture stock or other securities of this company. Its capital has been placed at \$2,000,000 and its head office will be located in Montreal.

LOCATION SURVEY MADE

Vancouver, B.C., November 25.—Mr. Chas. F. Law, who is the Western representative for Mr. D. A. Thomas, the Welsh colliery owner, who is interested in proposed railway extensions through Northern British Columbia and Alberta, states that location surveys for the project had been completed and that construction is expected to be started next spring. He has left for the East en route to England to meet his principal.

CON. GAS CO. ASKS PERMISSION TO MAKE NEW ISSUE.

New York, November 25.—The Public Service Commission has directed its counsel to prepare an order granting the application of the Consolidated Gas Co. for permission to issue \$25,000,000 debentures, and an equal amount of capital stock to be exchanged for debenture bonds after three years, provided that this amount can be granted under the law.

It is understood that there is a question as to issuance of some debentures previously issued and the Public Service Commission wants advice of its counsel as to what bearing this fact will have upon the present application. After receiving the order as directed by counsel the Commission will take final action.

STAR WHITEWEAR, LIMITED.

Berlin, Ont., November 25.—Star Whitewear, Ltd., is a new corporation formed to manufacture, import, buy, sell and deal in all kinds of ready-to-wear garments, wearing apparel, clothing, furnishings, fancy goods and kindred articles. The capital has been set at \$150,000.

NORTHERN PIPE LINE DIVIDEND.

New York, November 25.—The Northern Pipe Line Company has declared its regular semi-annual dividend of \$4 a share, payable Jan. 2nd to stock of record December 14th.

WILL MANUFACTURE TOYS ON A CO-OPERATIVE BASIS AT TORONTO

An organization known as the Trades Industrial Toy Association has opened a factory in Toronto for the manufacture of certain toys.

The idea is to keep this as a factory for unemployed mechanics, giving the men from the different trades now out of work an opportunity to help themselves.

The factory has been placed at their disposal by the Board of Control, and the manufacture of toys from waste material has already started.

Should the idea develop it is proposed to run the establishment on co-operative lines, that is to say, to give the workers the full benefits of the values created by themselves.

TITLE IS CHANGED.

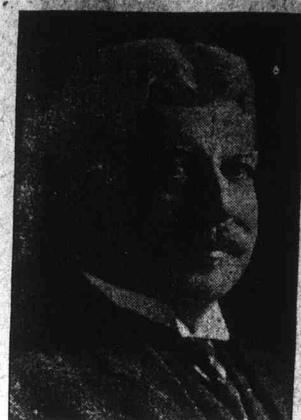
The Corporate name of the Eskenasy Sales Company of Toronto, Limited, has been changed to that of the Tire Import Company, Limited.

LIGGETT AND MYERS DIVIDEND.

St. Louis, November 25.—The Liggett and Myers Tobacco Company declared its regular quarterly dividend of 1 1/2 per cent. on preferred stock, payable January 2nd to stock of record December 15th.

5,000 STEEL WORKERS RETURN TO WORK.

Chicago, November 25.—It is estimated that within two weeks 5,000 more steel workers will be put back to work at the plants in Kokomo, Indiana, Harbor, Hammond, Ind., and East Chicago.



MR. E. G. HENDERSON, Of Windsor, President Canadian Manufacturers Association, who will speak at the informal "Made-in-Canada" dinner to be held here to-night.

PANAMA AND RAILS RATES COMPARED

All-Water Route Affords a Far Cheaper Method of Transportation Than Formerly

SOME RELATIVE COSTS

Carriage of Carload of Steel Plates Costs Only \$100, As Against \$320 by Rail from New York to San Francisco—Canned Salmon, Eastbound, Costs \$120, as Against \$340.

New York, November 25.—All the steamship lines using the Panama Canal for their services between New York and the North Pacific ports express themselves well satisfied with the traffic since the opening of the canal in August. Full cargoes are being carried on both the westbound and eastbound trips, and freight is offering so freely that some have frequently to be shut out. The second boat of the Arrow Line, which left last week with 4,000 tons, is an instance of the success that has attended the establishment of a new line.

The big lines—the American-Hawaiian, W. R. Grace & Co., and the Luckenbach Steamship Company—are sending and receiving an immense volume of tonnage in the aggregate, and ships despatched to the North Atlantic ports by the steamship companies of Puget Sound and San Francisco are understood to have realized handsome profits on the venture.

The results so far of the operation of the steamships via the Panama Canal have well realized the anticipations formed before the opening, despite some adverse circumstances arising from the European war, casualties to ships and delays caused at the canal itself by slides. The war, by stimulating the traffic in grain and food supplies from the North Pacific ports, has offered charter employment for Pacific shipping, and tonnage has been further restricted for this reason, in addition to the withdrawal of German ships that might have been employed on the Panama route.

There is little heavy westbound freight moving, as real estate and railroad construction work in the Pacific Coast States is comparatively at a standstill. If this class of business were good, it is probable that there would be more cargo than the steamship companies' with their present available tonnage could handle.

The rates established by the steamship companies for the carriage of goods by the all-water route are far below those which previously obtained by the all-rail or rail-and-water transcontinental routes from coast to coast. Taking the competitive rates, the Panama Canal carriers are able to quote so much lower rates than the railroads, which the railroads themselves are contending have never been profitable, that freight from the Pacific Coast can be forwarded far into the interior from the Atlantic seaboard and still compete with the all-rail haul and rate to the same destination.

Shippers are asking themselves under the circumstances what this saving amounts to in specific instances and what will be the advantage to them in relative cost to ship by the Panama Canal route rather than by the land route.

The following comparative figures furnished by the Luckenbach Steamship Company may provide a basis for individual calculations so that a shipper may judge how far they may suit the conditions of his own shipments.

For the purpose of comparison, the Panama Canal rate is contrasted with the transcontinental rate, and the unit taken is the carload, this being customary and more convenient than the ton. The articles are typical in the traffic between the two coasts:

Table comparing Panama Canal and Transcontinental Railroad Rates for various goods like Steel plates, Canned goods, Dry goods, Hardware, Sewing machines, etc.

—Per 10,000 lbs. —Per 100 lbs.

PITTSBURGH EXCHANGE TO OPEN DEC. 2ND.

Pittsburgh, November 25.—The Pittsburgh Stock Exchange voted to re-open for business on December 2nd. Members will be permitted to trade without price restrictions in stocks listed on the Pittsburgh Exchange, and not listed on other exchanges which closed at less than \$15 a share on July 30, 1914. In all other listed stocks no trade will be permitted at less than the closing prices of July 30th, less one dividend.

BROUGHT BACK FROM EUROPE \$50,000,000 IN CONTRACTS

Orders Already Booked Will Tax Capacity of Ordnance and Ship-Building Plants of Bethlehem Steel.

New York, November 25.—It is learned on good authority that Chas. M. Schwab, president of the Bethlehem Steel Corporation, brought back from Europe about \$50,000,000 in contracts to be filled by the Bethlehem Steel Corporation and its affiliated companies.

Various reports have been in circulation as to the value of the war orders booked by the Bethlehem Steel Corporation, most of them were pure inventions. It can be said, however, that the orders already booked will tax the capacity of the ordnance and ship-building plants of the company for a long time to come, it is more a question of capacity than orders. Some reports have placed Bethlehem steel war orders as high as \$200,000,000, but orders of such magnitude would require several years to execute.

No statement has been made as to the European nations that are ordering guns, submarines, projectiles, etc., from the Bethlehem Steel Co., but it can be surmised that Great Britain and France are the principal purchasers.

DU PONT POWDER WILL BUILD \$60,000 PLANT TO PRODUCE TRITON.

Paulsboro, N.J., November 25.—Being unable to get chemicals from Germany which are used in the manufacture of an explosive known as triton, the officials of the Du Pont powder works at Gibbstown have ordered a plant erected which will cost about \$60,000, and scores of new hands have been put to work in an effort to hurry it along.

The company will now manufacture its own chemicals, and as soon as the new plant is completed night and day forces will be employed in manufacturing triton, which was discovered as an explosive by chemists in Germany many years ago.

MAPLES, LTD., \$25,000 PERMIT.

Toronto, Ont., November 25.—Maples, Limited, will build a factory at the corner of Van Horne and Dufferin streets, to cost \$25,000. It will be of brick and concrete, 2 1/2 storeys high.

MINERS THREATEN TO STRIKE.

It is reported from Elk Lake that the miners at the Miller Lake-O'Brien mine threaten to strike as a result of a cut in wages.

CALL MONEY POOL UNNECESSARY

New York, November 25.—The plan for organizing a call money pool to facilitate operations at the opening of the Stock Exchange has been abandoned as entirely unnecessary. With surplus reserves of approximately \$170,000,000 in the Clearing House banks, it was considered that there was no chance whatsoever of any dearth of call money with transactions on minimum prices.

ONTARIO POWER COMPANY.

A special general meeting of the shareholders of the Ontario Power Company of Niagara Falls, will be held at the head office of the company, in the City of Niagara Falls, Ont., on Tuesday, December 8, 1914, at 2:30 o'clock in the afternoon, for the purpose of considering, and, if deemed advisable, of sanctioning an issue of three year 6 per cent convertible gold debentures, in an aggregate amount not exceeding four hundred thousand dollars, the terms of issue, conversion and redemption to be determined at the meeting.

HIGH RECORD FOR GOLD OUTPUT.

London, November 25.—Output of Rhodesian Gold Mines for October totalled \$1,165 fine ounces, new high record. September output was 74,000, and previous high mark was 76,687 in July.

MAINTAIN MINIMUM CHARGE.

Hamilton, Ont., November 25.—John G. Gaud, K.C., solicitor for the Ontario Pipe Line Company, stated this morning that it was very unlikely that that company would do away with the minimum charge in private residences. The company has a minimum charge of 80 cents a month, which the users are forced to pay whether they use that much gas or not, and the city asked the company to do away with this charge.

MORE MOTOR CARS BUILT PRICE CONSTANTLY DECLINES

It is worthy of note that at no time in 12 years has the automobile industry as a whole taken a backward step, the records showing that each year an increasing number of cars had been made and sold. From less than 1,000 cars in 1902, when the business can really be said to have begun, to 435,000 cars during the fiscal year ended June 30 last, the latter having a total valuation of about \$425,000,000. The average valuation of cars has consistently decreased until it is now about \$880, more than half the cars now selling at less than \$700.

CHINO OUTPUT.

New York, November 25.—The Chino Copper Co. produced 3,600,000 pounds of copper in October, compared with 2,977,704 in September, and 4,914,044 in October, 1913.

OIL REFINING COMPANY.

The Astec Oil and Asphalt Refining Company, of Canada, Limited, has been incorporated at Ottawa. Its head office will be located in this city and it is to have a capital stock of \$2,000,000.

IMPERIAL OIL COMPANY.

Port Moody, B.C., November 25.—The plant of the Imperial Oil Company on Burrard Inlet is being carried on to completion. Several large storage tanks have recently been completed and others along with machinery, warehouses and other necessary buildings are now in course of erection. It will be the largest plant of its kind on the Inlet. Four hundred men will be employed.

RAILROADS REDUCE EXCESS SERVICE

Many Trains Apparently Run Unnecessarily but All are Convenient to Some One

AVOIDING DUPLICATIONS

Trunk Lines Attacked Problem Vigorously Last Spring but Will Carry Process Further This Winter—Problem Not to Take Care of Through Business; but Avoidable Local Traffic.

New York, November 25.—"Every night five magnificent trains leave Chicago at practically the same time for Kansas City. Each carries every modern device of comfort. Possibly one of these trains—two certainly—could care for the business. Six trains leave Chicago for Omaha nightly and five for St. Paul. Two trains could do the business much cheaper and much better."

Thus spoke President Ripley, the other day, in an interview. As though adopting his advice, the Burlington announces the abandonment of its 5 p.m. limited train to Omaha and Denver, and the Western does likewise with its 6 o'clock train to Omaha. The Union Pacific will cancel the train which has been carrying the North Western's service now abandoned west from Omaha.

These changes, along with cancellation of a great many other passenger trains operated into and out of Chicago will become effective November 30. All of the principal lines there have reduced the number of their trains more or less.

Trunk line railroads are arranging to make further reductions in passenger train service in the near future, if the present tendency of the volume of traffic to shrink continues. It is pointed out, however, that these roads attacked non-paying trains vigorously last spring, and that there is less room for such reduction in the East than on the Chicago roads. The president of one of the larger trunk lines says:

"Our passenger traffic officers have just finished a careful scrutiny of all our train schedules, under directions to report every train we could possibly discontinue without serious inconvenience to the public. The result is that we find we can cut down our passenger train mileage about one per cent."

"Undoubtedly some trains are being run out of New York which should not be, but every attempt to do away with them is met by objection on the part of those to whom they are a great convenience. Another difficulty, and one which Mr. Ripley overlooked when he made his statement about the trains out of Chicago, is that few trains do only a through business. No doubt that business could be concentrated on a smaller number of trains, but the local business they do could not."

"Mr. Ripley might have mentioned that the trains out of Chicago to Kansas City and Omaha, which unnecessarily duplicate each other in respect to the through business, travel over roads from 75 to 100 miles or more apart. If a train on one road between Chicago and Kansas City were to take the place of two or three trains on as many roads, the through business would be just as well handled, but half a dozen important cities in between would be left without the service their citizens had come to depend upon."

"It is not simply a question of management, but of how much service the public wants and whether it is willing to pay the cost of rendering that service."

STUDEBAKER CORPORATION LANDS WAR CONTRACT OF \$15,000,000

New York, November 25.—President F. S. Fish of the Studebaker Corporation, arrived here from Europe, bringing contracts for 16,000 sets of harness, army wagons, light wagons and other vehicles to an aggregate value of \$15,000,000.

Mr. Fish declared that the orders secured from the warring governments will keep the Studebaker plants busy for the next year.

Most of the orders came from England, said Mr. Fish, who, while in London, observed a test of automobile trucks for army use in which he declared the American trucks made very favorable impressions over the foreign manufacture.

SUDBURY DRUG COMPANY.

Sudbury, Ont., November 25.—The Sudbury Drug Company, Limited, has been formed to carry on a shop for retailing, dispensing and compounding medicines. Its capital is \$40,000.

AMERICAN MOTOR DEALERS.

There are now 15,500 listed automobile dealers in the United States, 13,830 garages, 1,280 repair shops, and 680 supply houses.

CLEARING HOUSE CERTIFICATES RETIRED.

Boston, November 25.—The last clearing house certificate has been retired in Boston. The total issue aggregated \$11,385,000.

NEW YORK EXPORTS.

New York, November 25.—General merchandise exports from New York for the week ended November 21 totalled \$19,885,938, an increase of \$6,668,889 over a year ago.

ZINC SHIPMENTS INCREASE

Rosland, B.C., November 25.—The increase in zinc shipments from the mines of Kootenay and the Boundary to the zinc smelters of the United States for the first 9 months of 1914 over the corresponding period of 1913 is 6,277 tons. Up to the end of September, 1915, 9,141 tons of zinc ore had been shipped from the district, while during the same period in 1913, 2,865 tons were shipped.

Total shipments from the various mines of the district up to the end of September of this year were: Hambley-Carlbow, 698 tons; Van Rul, 863 tons; Standard, 4,515 tons; Hewitt, 2,226 tons; U. S. Mine, 70 tons; Utica, 73 tons; Slocan Star, 626 tons.

ONLY MINOR CHANGES RECORDED IN METALS

More Seasonable Weather Has Much to Further the Trade in Certain Lines

COLLECTIONS FAIR

Manufacturers Kept Fairly Busy Working Government Hardware—Orders Recently Placed Among Local Firms—These Are Helping Trade to Some Extent

Small changes were recorded in the local hardware and metal markets during the week. Some strength was noted in spite of the fact that the market for copper continues unchanged levels, it is the opinion that the weaker undertone prevailing. There was some news noted in tin during the week and the amount to one cent, making the new spot price. Some strength was noted in spelter. Tin remains unchanged. The feeling in the market is slightly stiffer but these quotations also remain unchanged. What changes have occurred are really of a trading nature and do not amount to anything when taken as a market barometer.

Orders for local hardware are fairly good. Business is reported as healthy in all directions. Weather which has developed in the last few weeks has done a very great deal for general business and has had the effect of starting a great many lines moving out. Collections are reported as fairly good but show up better in the country money is less restricted.

Some manufacturing plants are busy working government hardware orders and this is doing for the trade. All goods will be stamped with "Made in Canada" motto and so this business worthy of the manufacturers' best efforts a very great extent repeat orders will depend upon the impression the goods make in England on the Continent where they will be used for purposes.

The following table gives the prevailing prices in local hardware and metal circles:

Table listing prices for various metals and hardware items like Aluminum, Copper, Brass, Iron, Steel, etc.

ONLY MINOR CHANGES RECORDED IN METALS

More Seasonable Weather Has Done Much to Further the Trade in Certain Lines

COLLECTIONS FAIR

Manufacturers Kept Fairly Busy Working on Government Hardware—Orders Recently Placed Among Local Firms—These Are Helping Trade to Some Extent.

Small changes were recorded in the local hardware and metal markets during the week and the same continues about the same as at last writing. Although the market for copper continues at about unchanged levels, it is the opinion that there is a weaker undertone prevailing. There was some weakness noted in tin during the week and the decline amounted to one cent, making the new quotation 37 cents. Some strength was noted in spelter but quotations remain unchanged. The feeling in lead is slightly stiffer but these quotations also remain unchanged. What changes have occurred are principally of a trading nature and do not amount to anything when taken as a market barometer.

Orders for local hardware, are fairly good and business is reported as healthy in all directions. The colder weather which has developed in the last two weeks has done a very great deal for general business and has had the effect of starting a great many things moving out. Collections are reported as being fairly good but show up better in the country where money is less restricted.

Some manufacturing plants are busy working on government hardware orders and this is doing a lot for the trade. All goods will be stamped with the "Made in Canada" motto and so this business is well warranted by the manufacturers' best efforts as to a very great extent repeat orders will depend wholly upon the impression the goods make in England and on the Continent where they will be used for war purposes.

The following table gives the prevailing metal prices in local hardware and metal circles:

Table with columns for metal types (Aluminum, Copper, Brass, Iron and Steel) and their respective prices per unit.

INCORPORATION LANDS CONTRACT OF \$15,000,000

November 25.—President F. S. Fish of the corporation, arrived here from Europe, for 15,000 sets of harness, army arms and other vehicles to an amount of \$15,000,000.

That the orders secured from the government will keep the Studebaker plant busy for some time, said Mr. London, observed a test of autonomy in which he declared the trade very favorable impressions of the future.

DRUG COMPANY. November 25.—The Sudbury Drug was formed to carry on a dispensing and compounding business for \$40,000.

MOTOR DEALERS. November 25.—A list of 600 listed automobile dealers in 630 garages, 1,280 repair shops.

CERTIFICATES RETIRED. November 25.—The last clearing house certificate in Boston. The total issue was \$1,000,000.

EXPORTS. November 25.—General merchandise exports for the week ended November 25, 1914, an increase of \$6,666,889 over the week ended November 24, 1914.

MINES INCREASE. November 25.—The increase in zinc mines of Kootenay and the smelters of the United States in 1914 over the corresponding period of 1913, 2,865 tons were shipped in the various mines of the district. In the same year were shipped 2,226 tons; U. S. Mine, 79 tons; Sloan Star, 696 tons.

THE PRODUCE MARKETS

In butter, a fair local demand is passing but the tone of the market shows no change. The demand for outside account is limited and generally speaking, the market is quiet.

Finest creamery 27 1/2c to 28c. Fine creamery 26 1/2c to 27 1/2c. Seconds 26 1/2c to 26 3/4c. Manitoba dairy 24c to 25c. Western dairy 25c to 25 1/2c.

Quietness continues in the local market for cheese and little is being done in an export way, shipments although offerings are not heavy. Finest western, white 15 1/2c to 15 3/4c. Finest western, September, colored 15 1/2c to 15 3/4c. Finest eastern, white 15 1/2c to 15 3/4c. Finest eastern, colored 15 1/2c to 15 3/4c.

Owing to the very limited supplies of strictly new laid eggs coming forward which is as usual at this season of the year, on account of the falling off in the production, the undertone of the market for such continues very strong and prices have scored a further advance of 2c per dozen with prospects of them going still higher in the near future.

The condition of the market for beans is unchanged, prices being steady, with only a small trade passing in car lots, but the demand for small quantities is fair.

Hand-picked beans per bushel \$2.65 to \$2.75. Choice 1-pound pickers 2.55 to 2.60. Three-pound pickers 2.30 to 2.40.

According to advices received here from the best sections in Ontario there is a good crop of turkeys and fowl to be marketed this season, but the quality of the same in many instances is far from being up to the mark as they have not been finished properly which dealers state is due to the fact that prices for grain have been so high that farmers would not feed it, and in consequence a large portion of the stock coming forward is in poor condition, which accounts for the lower prices ruling to some extent.

The demand is good for all lines and an active trade is doing. Turkeys, per lb. 15c to 18c. Chickens, per lb. 12c to 13c. Ducks, per lb. 13c to 15c. Geese, per lb. 10c to 11c.

There was no further change in the condition of the market for potatoes to-day, but the feeling is firm at the recent advance in prices. The demand for car lots is good and a fairly active trade is doing in Green Mountains at 70c per bag ex track, and in a jobbing way at 80c per bag ex store.

LIVERPOOL COTTON. Liverpool, November 25.—Futures opened quiet. There is a fair demand for spots with prices easier. Middlings 4.43d.; sales 8,000 bales; receipts 6,539. No American.

Close—May-June 4.16; July-Aug. 4.22 1/2d.; Oct.-Nov. 4.32 1/2d.; Jan.-Feb. 4.38 1/2d.; due May-June 4.14 1/2d.; July-Aug. 4.21; Oct.-Nov. 4.32; Jan.-Feb. 4.37 1/2d.

Open—May-June 4.12d.; July-Aug. 4.18 1/2d.; Oct.-Nov. 4.28 1/2d.; Jan.-Feb. 4.37. Spot prices at 12.45 p.m. were American; middling fair 5.43d.; good middling 4.83d.; middling 4.43d.

Low middling 3.87d.; good, ordinary 3.18d.; ordinary 2.73d.

LIVERPOOL COTTON 2 P.M. Liverpool, 2 p.m.—Futures quiet at 2 1/2 points decline; sales 8,000 bales, including 6,500 American, May-June 4.13 1/2d.; Oct.-Nov. 4.30; Jan.-Feb. 4.36.

LIVERPOOL COTTON SALES. Liverpool, November 25.—Sales amounted to 800 bales for speculation and export.

NAVAL STORE MARKET. New York, November 25.—The situation continues much the same in the local market for naval stores, prices being heavy in sympathy with Savannah, where the independents are pressing offerings.

Spot turpentine was steady at the basis of 47 1/2 cents, though some circles quoted 1/2 cent more. Business is of a jobbing nature, sales of round lots being the exception.

Tar is repeated at the basis of \$6.50 for kiln burned and retort. Pitch is steady at \$4.00. Rosins are easy in tone and prices might be shaded on actual business. Common to good strained is repeated at \$3.75.

The following were the prices of rosins in the yard: B. C. \$3.80; D. \$2.95; E. \$4.00; F. \$2.95; G. \$4.00; H. \$4.05; I. \$4.35; K. \$4.60; M. \$5.25; N. \$5.50; W. G. \$6.25; W. W. \$4.50.



LT. COL. JOHN A. GUNN, Who was banqueted by his friends last evening, and presented with a military gold watch.

SMALL CROP SEVILLE ORANGES BUT THE QUALITY WILL BE BETTER

Washington, November 25.—A smaller crop of oranges, but a crop of better quality, will be picked in Seville this year, according to Consul Gracey, of Seville, Spain, in a report to the Department of Commerce. Mr. Gracey stated:

"The orange crop conditions in the Seville district are good, the crop being smaller than last year, but better in quality. It is estimated that the yield will be 25,000,000 sweet oranges, weighing 6,600,000 pounds, and 66,000,000 sour oranges, weighing 17,000,000 pounds. The 1913 crop was 30,000,000 sweet oranges, weighing 8,000,000 pounds, and 70,000,000 sour oranges, weighing 18,000,000 pounds. It is estimated that 1,900 sweet oranges weigh 265 pounds, and that 1,000 of the sour variety weigh 255 pounds. The gathering of the sweet-orange crop begins in November, and 'No lemons, limes, citrons, pomelos, mandarins or cedrats are grown in commercial quantities in this district.'"

KANSAS WHEAT. Topeka, Kansas, November 25.—Secretary Mohler, of the Agricultural Board, reports that \$370,000 acre have been seeded for wheat. General average condition of the State's growing wheat is fixed at \$4 per cent. Early sown wheat is affording valuable pasturage but rain is needed generally over the wheat belt.

LIVERPOOL GRAIN. Liverpool, November 25.—Wheat opened unchanged from Tuesday's close, Dec. 8 1/2d. Corn opened off 1/4d. from Tuesday's close, Dec. 5 1/2d.; Jan. 5 1/2d.

PARIS WHEAT. Paris.—Spot wheat opened unchanged from Tuesday at 1.51c. Close—May-June 4.16; July-Aug. 4.22 1/2d.; Oct.-Nov. 4.32 1/2d.; Jan.-Feb. 4.38 1/2d.; due May-June 4.14 1/2d.; July-Aug. 4.21; Oct.-Nov. 4.32; Jan.-Feb. 4.37 1/2d.

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LIVERPOOL COTTON SALES. Liverpool, November 25.—Sales amounted to 800 bales for speculation and export.

THE HOP MARKET. New York, November 25.—Pacific Coast hop markets are quiet again with the best grades firm, others easy. Growers are inclined to ask for full prices on these top grades, but show a willingness to make concessions to move the inferior grades, but there is a corresponding absence of demand.

New York State markets remain dull. The local market is unchanged. The quotations below are between dealers in the New York market and advance is usually obtained from dealers to brewers. States, 1914—Prime to choice 26 to 25; medium to prime 22 to 25. 1913—Nominal. Old olds 7 to 8. Germans, 1914—38 to 40. Pacifics, 1914—Prime to choice 13 to 14; medium to prime 10 to 12. 1913—8 to 10. Old olds 7 to 8. Bohemian, 1914—39 to 44.

ST. CATHARINES SILK MILLS. The St. Catharines Silk Mills, Limited, has increased the number of its directors from three to four. SALADA TEA COMPANY. Mr. P. C. Larkin, of the Salada Tea Company, has gone on a tour of the American branches of the company.

CANADIAN POTATOES VIOLATE AMERICA'S FOREIGN QUARANTINE. Washington, November 25.—Hereafter, it is announced, if any foreign potatoes, which have been brought into the United States without fulfilling all requirements of the law, are found, included in lots of domestic potatoes, no certificates of inspection for powdery scab will be issued by the Federal authorities. The Secretary of Agriculture has issued an amendment to the rules and regulations of the potato quarantine to this effect. The amendment reads: "No potatoes brought into the United States in violation of any foreign potato quarantine or in violation of any of the regulations governing the importation of potatoes into the United States, and no domestic potatoes mingled therewith, will be inspected."

The amendment has been made necessary by the fact that small quantities of potatoes have been brought across the Canadian border in violation of the foreign potato quarantine.

New York, November 25.—A producer estimates that close to 100,000,000 pounds of copper have been sold on the upward movement from 11 1/2 cents a pound to 12 1/2 cents.

"APPLE SASS"

(By Peter McArthur.)

What is all this talk about there being two hundred and nine different ways of cooking apples? It is all nonsense. There are as many different ways of cooking each kind of dish of each kind of apples as there are different cooks in the world. If you collect the necessary statistics and multiply the number of different kinds of apples, and then multiply that product by the number of cooks you will find that the number of different ways of cooking apples is almost infinite. Then it makes a difference whether you eat these dishes at home, when visiting, when travelling, when sick or well. It may be said of the apple, more truly of Cleopatra, that "age cannot wither nor custom stale her infinite variety." Apples are good everywhere, at all times and in all manner of ways.

Take "apple sass," for instance. No two housewives make it exactly alike, but their families eat it with relish just the same. Those of us who have become accustomed to apple sauce at its best may not be enthusiastic over the watery and slippery sauce you get in some places, but little of it is allowed to go to waste. I have made enquiries about the way to make my favorite brand of Pippin apple sauce, and I am going to pass it along. Possibly it is in the Government recipe book, but my copy is at present buried under unanswered correspondence, and I am afraid to hunt for it for fear of getting my letters more hopelessly mixed than they are now. Here is the recipe that never fails and after them in a stew-pan, peeled, cored and quartered, put them in a stew-pan and add a little water. Be careful not to put in too much water. All you need is enough to start the apples boiling, for as soon as they begin to cook their own juice is freed, and is sufficient to cook them without scorching. Keep the stew-pan closely covered so that as little as possible of the aromatic flavours may escape. When the apples are cooked stir them until they are smooth and add sugar to taste. Cover again and boil for a short time with this sugar. The more quickly they are cooked the better flavoured the sauce will be. This sauce, when successful, is equal to all jams.

That is all right for pippins, but every experienced cook knows that every different kind of apple needs an individual treatment to make the best kind of apple sauce, though this recipe gives the general ground work for successful apple sauce making. Experience alone will teach you how to vary it for the different kinds of apples.

The pioneers had a way of cooking apples in a hurry that appeals to the taste of many. These poor pioneers were always so busy with the interminable amount of work they had to do that they had to invent hasty ways of preparing fruit and some of the ways are excellent. They used to take ripe clean apples—they had no coddling worms in those days—and wash them. Then they would make a syrup of sugar and water and drop the apples into it without paring, coring or cutting them. They then boiled them rapidly until the skins burst, and served hot. This method preserves all the delightful flavours that are to be found just under the sun-kissed skin of the apples, and that is decidedly worth while.

Two hundred and nine ways of cooking apples forsooth! A competent cook could be trusted to invent that many new ways of preparing good apples in a day. There is no limit to the ways in which you can serve apples.

LONDON METAL QUOTATIONS. London, November 25.—Spot copper £55 5s., off 2s. 6d. Futures £55 7s. 6d., off 5s. Electrolytic £58 10s., off 5s. Spot tin £142 5s., up £2 5s. Futures £140 15s., up £2 5s. Straits £148, unchanged. Lead £19 2s., off 2s. 6d. Spelter £25 12s. 6d., up 7s. 6d.



THE PULP & PAPER Magazine of Canada

Edited by Roy Campbell, B.A., B.Sc.F.

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THE INDUSTRIAL & EDUCATIONAL PRESS, LIMITED 35-45 ST. ALEXANDER STREET, MONTREAL, CANADA



HAPPENINGS IN THE WORLD OF SPORT

Advantage in the American Method of Deciding Football Superiority

BOXING IN MONTREAL

Game Which Has Long Been in Dispute Promises to Come Into Its Own Again—The Ottawa City Championship Still to be Decided.

There is something to commend the system, or rather, the lack of system, with which the football championship is decided in the United States. It is taken for granted that Yale, Harvard and Princeton are the three best teams in the East, and the best of these three must necessarily be the best eleven. Yale beats Princeton, Harvard beats Yale, and there you are, Harvard is the best team. The fact that Washington and Jefferson beat Yale or that Brown and Cornell also have teams that have proved strong combinations does not really matter. By this method the season is at least brought to a close before the snow begins to fly, and the frost makes the ground a menace to their legs. Here in Canada, however, we insist on a logical consummation, and the result is a perpetuation of the game far into the season which is ordinarily devoted to hockey talk, if not hockey playing. Varsity win the intercollegiate title after a post schedule play-off; Argos and Tigers must afford a decisive supremacy, the result of which Hamilton together with the collegians, must await. Then while the snow keeps piling up, and the ground hardens to the consistency of iron, the semi-finals and finals must be played. Why not let the ingenious dopsters have a chance? There is no telling what they could do by a careful comparison of weights, ages, speed and "inside play." Moreover, it would provide copy for the scribe, who, between himself to think of something which will make copy.

That the boxing game is growing in popularity was well attested by the size of the crowd that attended the Flynn-Hawkins bout on Monday night in Prince Arthur Hall. The place was filled to capacity, and the fans received the value of their money, which is saying a good deal for a fight in Montreal. There was a time, a decade since, when good fights drew good crowds, but unscrupulous promoters, too greedy to earn their money, slowly and honestly staged contests which were patently fakes. It took the followers of the game only a short while to become disgusted and for a long time even an honestly staged contest would hardly draw the guarantee price. Billy Armstrong tried to pull the game out of the slough of despond, but failed in spite of the fact that his reputation was unimpaired. Others have lost money at the game, too, but Pat Rooney seems to be going the right way about establishing the game on the right basis.

Speaking of boxing, it will only be a short while before a local boy will be on the top rung of the ladder. Frankie Fleming is going right ahead, defeating good boys, and should soon force the top notchers to recognize his right to challenge them. When they do there should be a new name in the championship roll.

There is one hope for baseball in Montreal—the Federals. If the Ottawas put a team in this city the fans would probably see the Royals up in the race. Of course it would cost the Royal management a bunch of real money, and perhaps wouldn't be profitable for the Federals, but think of the fun the fans would have.

There is no truth in the rumor that the winner of the Ottawa City football championship will challenge Hull for the inter-city title, so at least one Ottawa team will be a championship aspirant. There is no sense in taking needless chances.

The hockey players in the Canadian contingent at Salisbury Plain are challenging the British players of the game to a friendly match. If the challenge is taken up, the gate money will go to the Belgian Fund.

R. E. Watkins' greatly improved boxer beat a field of good youngsters in the Erdenheim stakes, the feature event of the programme at Havre de Grace. He was ridden by Nicklaus, came from behind in the stretch run and beat Hanson out by half a length in a driving finish. There were eight starters, and Harry Junior was a receding favorite.

The gross receipts of the Yale-Harvard game on Saturday were over \$17,000. From this approximately \$7,000 will have to be deducted for expenses incident to the game. Half of the remaining sum, or \$45,000, will go into the treasury of the Yale Athletic Association.

Doc Roller, who has completely recovered from the injury that knocked him out a week ago, is in shape for the return heavyweight wrestling match against Jim Essen, which takes place at Sohmer Park. The bout should be one of the best of the season. It will be at catch-as-catch can style, all holds but the strangle allowed, and will be refereed by Joe Leape.

A. L. Hoskins, of Philadelphia, vice-president of the United States National Lawn Tennis Association, is being prominently mentioned for the presidency of that body in succession to Robert D. Wrenn.

Freddie Welsh, lightweight champion, defeated Fred Yelle, of Taunton, in a twelve-round bout.

Sprague Cleghorn, Odie Cleghorn and Gordie Roberts had all signed their contracts with the Wanderers, and Harry Hyland will likely come to terms today.

Dave Ritchie, who played on the defence of the champion Grand Mere team last season, will turn professional this season. Two clubs are now bidding for his services, Wanderers and Quebec.

McGraw's wealth of talent places him in a most advantageous position to entertain a number of trade proposals. If Bremner is as anxious to part company with Jimmie Archer and Heine Zimmerman as some Chicago critics insinuate, it is likely that the Giants can find some way to accommodate him. McGraw could use this pair to fine advantage.

President James A. Gilmore of the Federal League, admits that he has been outwitted by organized baseball in the recent alleged peace negotiations. He says that Hornsby never was serious in his deliberations and that the whole scheme was concocted to create the peace talk which pacified minor leagues at the Omaha meeting.

NOTES ON PUBLIC UTILITIES

A trustee of the Massachusetts Electric Co. says: "When trustees of the Massachusetts Electric Co. meet this week for declaration of the semi-annual dividend there is hardly a doubt that the regular 2 per cent. will be declared, payable in January. If any stockholders have been nervous on this account they should calm their apprehension. There is, of course no doubt that the company ultimately must have increased revenues if it is to meet higher wage costs and keep its present modest 4 per cent. dividend return, but I have confidence that ways will be devised to produce this revenue."

The trustees of Massachusetts Electric Co. will maintain the 4 per cent. rate because it is being earned. The margin above 4 per cent. is less than two years ago, but it is still enough so that with any return to normal business conditions in the territory which the property serves a quick expansion in gross income should ensue that would meet a handsome reflection in net. In the meantime the property is being handled with increased efficiency and economy. It is not unlikely that with current conditions in mind trustees will materially reduce the 1915 outlay for new construction and betterments. These could properly stand pruning for a year or two without loss of operating efficiency.

During the year 1913, a total of 1,003,331 passengers were carried by the Peterborough Radial Railway Company. The number carried per mile of track operated, was 166,279. Number of car miles run, 335,278 and the average number of persons employed by the company was forty-two.

In 1912 the company finished up the year with a surplus of \$5,566.13, and the gross income over operating expenses amounted to \$14,148.18. Gross earnings from operating equalled \$48,707.36. Operating expenses amounted to \$32,559.18. Interest on funded debt and taxes amounted to \$48,250.00 and \$222.05, respectively, or collectively \$8,566.13, which deducted from income over operating expenses, leaves a surplus of \$5,566.12.

In 1912 the company owned eleven passenger cars. Two of these were open cars and the remainder closed. Also one snow plough and two sweepers. New cars have been added this year. Length of railway line computed as single track amounts to 6,923 miles and length of sidings and switches, 0.47.

The Greater Winnipeg water district has expended up to Nov. 20, \$1,412,665.13. A report was submitted by the commissioners on the equipment necessary for the operation of the railway and the proposed gravel pit, and they were authorized to call for tenders, as provided by charter.

The canal being constructed by the Northern Construction Company to improve the Brokenhead river is completed, and the dredge has been taken out. The entrance at the south end will be improved by hand labor. The Northern Construction company will also construct a gravel pit spur on the orders of the commissioners.

The contract with J. H. Tremblay company for contract No. 50 of the aqueduct construction has been executed, and a resolution was put through that all contractors should furnish bonds as required.

The Edmondson Electric Company is building the second hydro-electric plant to be erected in the development of the water power in the region around Bristol, Tenn. The dam being constructed by the company is across the middle fork of Holston River, near Emory, Va., twenty-five miles east of Bristol. The machinery will be installed in the spring of 1915. The plant will have a maximum capacity of 2,000 horsepower and a minimum of 1,000 horsepower.

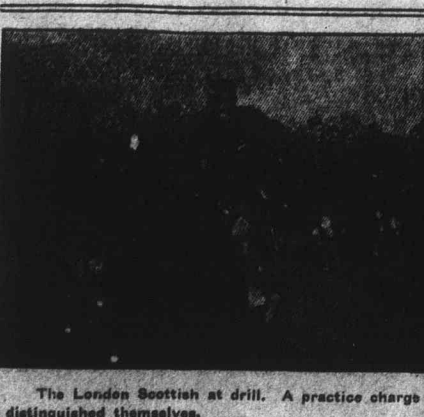
D. E. Pomeroy, vice-president of the Bankers' Trust Company, has been elected a director of the Commonwealth Power, Railway and Light Company, succeeding Benjamin Strong, Jr., resigned.

CLASSES FOR G. T. R. EMPLOYEES. Toronto, Ont., November 25.—The motive department of the Grand Trunk has inaugurated a system of schooling at their roundhouse in Mimico for apprentices. Mathematics and mechanical drawing are taken up.

SHELL ORDERS DISTRIBUTED OVER NEARLY WHOLE DOMINION

Lead Steel and Many Other Plants are Busy on the Work and Are Turning Out 30,000 Shrapnel Shells Per Month, but Capacity is Larger.

The British War Office, through the Department of Militia at Ottawa, is spending \$2,500,000 throughout Canada in the manufacturing of shrapnel shells alone, the work going on at seventeen different points. When the work was begun shortly after the outbreak of the war nearly all the material entering into the manufacture had to be secured in England and the United States, but Col. Bertram of John Bertram and Sons, Ltd., who are doing the work, stated yesterday at the Windsor that practically all of the material is now obtained in the Dominion. The lead is being furnished by the Trail Smelter in British Columbia, while the Nova Scotia Coal and Steel Co. supply the steel. The work is now going on at Montreal, Sherbrooke, New Glasgow, Amherst, St. John, Kingston, Toronto, Welland, St. Catharines, Hamilton, Dundas, Galt, Ingersoll, London, Lindsay, and Smith's Falls, the capacity being 100,000 shells per month, although they are not working at full capacity. The present contract calls for 200,000 shells and it is expected that others will be made in Canada. They are now being made at the rate of 30,000 a month. These shells weigh eighteen pounds and are thrown from fifteen and eighteen pounders.



The London Scottish at drill. A practice charge made just before they left for the front, where they distinguished themselves.



Publicity makes a product noted, quality brings fame. "SALADA" Tea is both noted and famous.

Black or Natural Green } Sealed Packets only

LT.-COL. J. A. GUNN RECEIVES TRIBUTE

Tendered Luncheon at Ritz-Carlton and Presented With Military Gold Wrist Watch

WAS SUITABLY INSCRIBED

Montreal Produce Association and Many Business Friends Say Words of Appreciation in Lt.-Col. Gunn's Action in Going to Front at Head of His Battalion.

A luncheon was tendered at the Ritz-Carlton to Lt.-Col. John A. Gunn, officer commanding the 24th Battalion Victoria Rifles, by about fifty of his business associates and friends, including many members of the Montreal Produce Association. As a token of remembrance and appreciation of Lt.-Col. Gunn, he was presented with a handsome military gold watch, which was duly inscribed: "To Lt.-Col. John A. Gunn, from his Montreal business friends, on his leaving for active service in command of the 24th Battalion, Victoria Rifles, Expeditionary Force, Montreal, November 24th, 1914."

At the conclusion of the luncheon, Mr. A. A. Ayer proposed the toast to "The King" after which Mr. Ayer buckled the watch upon Lt.-Col. Gunn's wrist in making the presentation on behalf of the interests he represented. "It gives me great pleasure to present to you as a token of the esteem of your fellow-merchants of the produce trade of Montreal, this gold watch," said Mr. Ayer. "Permit me to say that, while we appreciate the honor conferred upon you by the military authorities of Canada in advancing your position until you have been offered the command of a regiment, we do not forget that in accepting this privileged honor, and in going forth to defend the plighted word of Great Britain, you are not only making a great sacrifice in your various business interests, but a deeper sacrifice in leaving your mother, your wife and your children. Ordinary patriotism is cheap. We can all talk. But the spirit that has impelled you to go on the fighting line is the real thing."

"May you and your regiment do your part to bring honor to Canada, to the Empire of which we form a part, and to your family. This is the earnest desire of the Montreal produce merchants, on whose behalf I now have the great pleasure of making this presentation." (Loud applause.)

Lt.-Col. Gunn's Reply. In reply to this presentation, Lt.-Col. Gunn said that during the past eighteen years, it had been his good fortune to be able to devote part of his time to military matters, and to-day he was being given the reward of his efforts by being allowed the opportunity of doing something worth while for Canada and the Motherland.

"This means a real sacrifice both to my business and my family," said Lt.-Col. Gunn, "but I count that little compared to the honor that has been done myself and those connected with me in this appointment. This is a time when we must sink party feelings, business strife and even family ties, and only consider the welfare of our homes and country."

"When the call came I had to consider it, but whatever doubt I might have had was dispelled when I consulted my old mother in Toronto, and her answer was telegraphed back:—'Put first things first, and do what you decide to be your duty. I should like you to stay in Canada, but if you decide to go and lead your regiment, count upon my consent, support and blessing. He who has protected will protect you and us.'" (Loud applause.)

Brief speeches were also made by Messrs. George Hodges, Adolphe Fortier, John McKergow and Charles Langlois, most of them emphasizing the realization of the entente cordiale in the fact that to-day French and English, both from the Mother Countries and from Canada, were fighting side by side for the liberties of civilization. Amongst those present were Messrs. George Hodges, president of the Produce Merchants' Association; Adolphe Fortier, president of the Chambre de Commerce; Richard Gray, John McKergow, R. M. Ballantyne, W. F. A. Olive, A. Vallancourt, Chas. Langlois, A. D. McGillis, F. S. G. Stroud, John H. Scott, Thos. G. Hyde, Ed. Dennis, W. Champagne, F. Moret, T. H. Ryan, Auguste Trudel, Geo. Warrington, R. E. Graham, E. Lunham, E. Valois, H. A. Hodgson, W. J. Farrell, A. J. Hodgson, P. W. McLagan, A. W. Grant, F. A. Dorion, G. S. Matthews, Geo. Sibcock, Jas. Alexander, A. J. Bryce, A. E. Wallace, Arthur McKergow, E. J. Kerr, A. H. Dairyple, J. T. Brown, J. W. Johnson, A. A. Ayer, A. C. Wieland, Arthur Jones, C. M. Thacker, John Wilson, W. H. Lauer, and E. H. Hodgson.

GLEANED FROM MANY SOURCES

F. Lorillard and Co. has given 10,000,000 cigarettes for soldiers in France.

Samuel Levine of Brooklyn had his nose badly bitten by a rat while sleeping.

Millers of Minneapolis have pledged 1,000,000 barrels of flour for Belgian relief.

The plant of the Geneva Glass Works, at Geneva, N.Y., was burned at a loss of \$100,000.

The private bank of Olinos Bros., in Brooklyn, was closed by the New York State Banking Department.

United States trade with Australia has been so stimulated that there is now a shortage of ships.

Willis-Overland Co. will erect two large additional buildings at its Toledo plant, adding 17 acres of floor space.

Millers of Minneapolis have pledged 1,000,000 barrels of flour for Belgian relief. It is said 5,000,000 barrels will be needed in Belgium by next June.

Royal Mail Steam Packet Co. has paid 6 months' interest on preference stock, but omitted any interim dividend on ordinary stock.

Two thousand pounds of nitro-glycerine exploded and wrecked the plant of the Aetna Powder Co., Aetna, Ind.

The German Government has granted permission for six additional American army officers to witness the fighting.

All the schools of Trieste, Austria, will be closed on December 1, as all the teachers have been called to the front.

A local cartridge company of Swanton, Vt., has received a \$2,500,000 order for cartridges from one of the nations at war.

Arthur Greene of New York was captured when an alarm clock he had stolen went off as he was putting it in his pocket.

The Haverhill "Herald" Co. of Haverhill, Mass., publishers of the "Haverhill Herald" filed a voluntary petition in bankruptcy.

William Hempstead, an eight-foot English giant whose appetite alarmed the Germans, has been exchanged for two German dwarfs held in England.

The Mechanics and Metals National Bank will move to the old Fourth National Bank offices on Nassau street between Pine and Cedar about May 1.

An Akron, O., syndicate has contracted for several million acres of Texas land on which it will grow the guayule shrub from which crude rubber is manufactured.

Bethlehem Steel Co., it is rumored, has had plans prepared for the construction of a plant at New Castle, Del., for the manufacture of ammunition for Europe.

Swanton, Vt., company has received order for \$2,500,000 worth of rifle cartridges. The company has ordered new machinery and expects to run the plant day and night for at least a year.

Crescent works in France have turned out a new 105-millimeter (4 1/4 inch) gun which is much more powerful than that which has appeared as yet. Its range is 14 kilometers (8 1/2 miles).

Four hundred Belgian guns, which were the main defense of Antwerp, have been "scrapped." Lack of ammunition, bought from Krupp, but not delivered, forced use of French shells that tore out rifling.

Frederick J. Martin, of New York, who can dislocate his shoulder at will, was sent to Sing Sing prison for two and a half years for fraud. He dislocated his shoulder and sued various companies for damages.

In the first nine months of 1914 United States exported 18,520 passenger motor cars, and 687 trucks, worth \$18,276,509, as against 20,175 passenger cars and 778 trucks, worth \$21,301,853, in corresponding period of 1913.

Rome cable says that for the first time since the beginning of the war the Kaiser has called a family council. German people consider that it could have no other object than discussion of some plan which must lead to victory.

Central committee for National Patriotic Organizations has been formed in England to keep British public opinion informed and fortified regarding the war, and to lay before neutral countries a clear statement of the British case.

Practically the last large tract of coal land remaining in speculative hands in western Pennsylvania has been sold to New York interests. It consists of 41,000 acres, adjoining a similar tract bought recently by H. C. Frick. It is said the price approximates \$25,000,000.

The Chinese Minister to France was quoted in Paris as saying that a Yankee business invasion is menacing Chile, and is unwelcome. "It is for European belligerents," he said, "without waiting for the close of the war, to look after their relations and interests in Chile on Germany's lost ground."

INCREASING ITS DIRECTORATE.

The Householders Co-operative Stores, Limited, of Toronto, will increase the number of its directors from five to nine.

SEA LION KILLED.

Courtenay, B.C., November 25.—A huge sea lion, weighing over 1,000 pounds, was killed at the mouth of the river recently. Comox Bay is full of seals and lions at present, probably in pursuit of salmon, which abound in these waters.

FORESTERS CHANGE PLAN.

The Independent Order of Foresters, which has heretofore carried on the business of life, disability and sickness insurance on the assessment plan, has cancelled its former license and is authorized instead to undertake with its members the contract or contracts of life, disability and sickness insurance specified in its constitution and laws for a sum or sums not exceeding in addition to the sick and funeral benefits, the sum of five thousand dollars upon any one life.

NEWS OF WORLD TOLD IN BRIEF

Republic of Portugal, Under Treaty of 1703 With Britain, Will Join in War to Aid Allies

AUSTRIA EXECUTES AMERICANS

Mrs. Sydney Baden-Powell, Widow of Brother of General Baden-Powell, Left an Annuity of \$4,500 to Her Husband.

The British War Office, through the Department of Militia at Ottawa, is spending \$2,500,000 throughout Canada in the manufacturing of shrapnel shells alone, the work going on at seventeen different points.

A despatch from Lisbon says that the Portuguese Congress has decided that Portugal should co-operate with the Allies when it considered the step necessary. The Minister of War will issue a decree for partial mobilization.

Portugal has an army of 20,000 men. Forty-three survivors had been rescued last night from the wrecked steamer Haniel, which went ashore yesterday in a dense fog on Duxbury Reef, nine miles north of the Golden Gate, San Francisco, and was shivered into splinters early to-day by the pounding surf.

British steamers are held at Montevideo for orders. The German fleet is reported off the River Plate, a British fleet is off the coast and a naval battle is expected shortly.

An important meeting was held at the Foreign Office at Rome yesterday. It was attended by Premier Salandra, Minister of Foreign Affairs Sonnino, Chief of the General Staff of the Army General Cadorna, and Chief of the Naval Staff Vice-Admiral Phoa Di Revel. The meeting lasted two hours and secrecy was maintained by all the participants as to the subject discussed.

Three American citizens have been executed by Austrian officials at Cattaro, Dalmatia, according to a letter received at Oakland, California, to-day from L. Magud, a priest. One of the victims was a 14 year old boy, son of Milo S. Medin, of this city. The executions took place in the public square of Cattaro. Secretary of State Bryan is investigating the charges.

Men prominent in banking, government and commercial circles were present at yesterday's session of the Closer Farm Settlement convention, which is being held at Regina. Eloquent addresses were delivered and keen appreciation of the scheme was shown. In the afternoon Sir James Aikins, Premier Scott, T. C. Norris, of the Manitoba House; Dr. Rutherford, W. G. Duperon, assistant general passenger agent of the G. T. P.; and A. E. Mante, deputy minister of agriculture of Saskatchewan, were among the speakers.

The will of Mrs. Florence Sydney Baden-Powell, wife of Francis Smyth Baden-Powell, artist and brother of Gen. Baden-Powell of the British army, was filed yesterday in the Surrogate's Court, New York. Mrs. Baden-Powell, who died on October 17, left \$10,000 to her friend, Mrs. Charles Fleming Chetwood Talbot, whose husband is named as guardian for the decedent's eleven-year-old son Robert.

Mrs. Baden-Powell left an annuity of \$1,000 to her son, who will get also the income from the residuary estate until he is 25, when he will receive the principal. The boy is now living with his father at Wimbledon, England. Mrs. Baden-Powell gave an annuity of \$4,500 to her husband.

CORNWALL DAIRY BOARD ANNUAL.

Cornwall, Ont., November 25.—The annual statement of the business of the Cornwall Cheese Board for the season of 1914 has just been issued by J. W. McLeod, the secretary-treasurer. It shows that from May 8th to November 20th, the dates of the opening and closing of the Board, 43,064 cheese were disposed of, being 960 boxes in excess of last year. The average price for the season was 13.67 cents, as against 12.139 cents for 1913. The sales per month and the average price were: May, 3,914, average 12 3/16; June, 8,099, average 12 1/16; July, 9,219, average 12 13/16; August, 6,965, average 13%; September, 6,033, average 14%; October, 6,521, average 15; November, 2,213, average 14 1/16.

July, 9,319, average 12 13/16; August, 6,965, average 13%; September, 6,033, average 14%; October, 6,521, average 15; November, 2,213, average 14 1/16. The following is the total amount of cheese purchased by the various firms during the season, with the name of the buyer: Co-operative Wholesale Society, 13,923 (A. C. Wieland); Olive, Lorion and Stroud, 10,829 (W. A. Edwards); James Alexander, 6,233 (J. A. Welsh); Lovell and Christmas, 4,736 (J. W. McLeod); George Hodges and Co., 2,958 (G. L. McLean); A. A. Ayer and Company, 2,647 (J. W. Weegar); Hodgson Bros., 1,068 (J. F. Ault); held over, \$10.

PUTS 15,000 ON FULL TIME.

Lynn, Mass., November 25.—Fifteen thousand employees of the Lynn Works of the General Electric Co., to-day were ordered to report for work next Monday morning and be prepared to go back on full time.

For several weeks the employees have worked but three days a week.

NAVAL BATTLE REPORTED.

Rome, November 25.—According to a despatch from Ancona, the Austrian and Anglo-French fleets fought a naval battle off the island of Lissa in the Adriatic on Tuesday.

It says the conflict lasted four hours, but gives no further details. No information as to the battle has been received officially.

GOES TO EDINBURGH.

Mr. William McLeish, manager of the Great West Permanent Loan Company, in Toronto, has been appointed manager for the company in Edinburgh. Mr. McLeish will leave in a few days to assume his new duties.

PROTESTS BOMB DROPPING.

London, November 25.—A News Agency despatch from Petrograd states the United States, State Department, against the dropping of bombs by a German Zeppelin near the consulate.

DECLINE IN IMMIGRATION.

Washington, November 25.—Immigration in September was 29,143 from July to September, 127,224.

THE MOLSONS BANK, THE DOMINION SAVINGS AND INVESTMENT SOCIETY, SENATOR JAFFRAY HAS HAD LONG AND FRUITFUL CAREER, THE RUSSIAN STATEMENT, INDIAN HERO, IS RECOMMENDED FOR THE VICTORIA CROSS, GIFTS OF DISTINCTION. Includes various advertisements and news snippets.