The blue and white may not have a s they have had in past years, but Mc. count on a victory in Toronto as a sur er how weak the Ontario men may be of the season here when McGill won in hilon with a 25 to 1 score makes the other win to-morrow look brighter, but Varsity has played Queens twice and ticing consistently, so a big improve. expected. On the other hand McGill ood men, one of whom, Waterous help-in winning the first game of the sea. aces have been filled by capable sub. ven with the opportunity of practice we had, it is a question whether they as Lemay and the Brantford plunger. reak spot in the centre of McGill's line game which has been rebuilt, howwith George Laing et al, going better he half line, the red and white should a hard game, winners by about six

eat suffered by the team in Hamilton it would give the M. A. A. A. fourteen to clip the claws of the Tiger and them harmless as far as interprovine concerned. It is hardly an even ne Winged Wheelers can do it, but

y to reign in the baseball world, but e the peace of surfeit. The kind of red over the tiger on whom the young went to ride, for it is announced that

r wants to play with Wanderen this a good man in the nets Wanderers hat the Wanderers were keen enough championship to play to the top of

## I**agoad** Promises to MANY'S GOLDNIAL DREAMS

at First Approved of Construction of and in View of Conditions is Concerned.

Assyria is most complete. e wonderful temples and palaces, the e plains, orchards, palm groves and ents of the early Babylonians have ared. In their place there is nothing ins of the ancient cities are covered s, while the irrigation canals, which tility to great areas, are now covered reeds. Bagdad, which is the largest ich survived, does not possess a trace Haroun al Raschid or the university Squalid huts and slinking jackals visitor. The ancient rulers of this e land productive because they had nd will to use the waters of the Tigris in a wonderful system of irrigation matter of fact, in some places the year old brick-lined irrigation canals ry fair shape. However, the Arabs.

ks who followed had neither the abil



erity of the country depended, and great irrigation system crumbled to

Rallway, stretching from Bosphorus the Tarus Mountains and surveyed s-Euphrates Valley to the Persian however, only a small portion of cted and the Berlin to Bagdad onermany finally secured was really ne small bit of line now constructed sulghar. The construction of this oper utilization, together with the rigation canals, would again make ys blossom as the rose. The whole ar as Germany is concerned, is now together with the rest of Germany's

ITS TWO INSPECTORS.

Bank of Commerce has appointed spectors—Mr. J. B. Corbet, assist spectors—Mr. J. B. Corbet assurations.
Winnipeg, and Mr. F. M. Gibsia of the branch at Revelstoke, but Mr. W. R. Kirkpatrick, manager.

# The Journal of Commerce

Vol. XXIX. No. 156

MONTREAL, SATURDAY, NOVEMBER 7, 1914

ONE CENT

HTTERS OF CREDIT ISSUED
TRAVELLING CREOUES ISSUED
DRAFTS AND MONEY ORDERS ISSUED

General Banking Business Transacted

THE DOMINION SAVINGS and INVESTMENT SOCIETY

DOMINION SAVINGS BUILDING 

T.H. FURDOM, K.C. NATHANIEL MILLS

## RISSIAN OFFICIAL STATEMENT TELLS OF STEADY ADVANCE

Pounded German and Austrian Forces Into Submis sion.-Drove Them Back, Defeated Them and Drove Them Back Again.

Petrograd, November 7 .- An official statement issued by the General Staff says:

unst Germans on the left bank of the Vistula, in aginst Germans on the less when the less was a special to the submarine Houlia has been the neighborhood of Warsaw, that is on the right in reconnoitering, although they played an important wing of our general strategic front.

Object of our part in the battle off Heligoland on August 28. undequent offensive was to strike from northward The report which has not previously been published on the enemy's front which continued to be main- in America, follows: ined on the Vistula and San Rivers.

In the fighting between October 23 to October 27

The game is called for 2 o'clock.

### WAR SUMMARY.

The German fourcess of Tsing Tao has surrendered arranged for the 28th of August. wer two months.

Russians claims greatest victory since the war be-

Petrograd says that the Russian army will soon

GERMANS CLAIM SUCCESSES.

PROCLAMATION OF NEUTRALITY.

RUSSIANS RECAPTURE JAROSLAV.

AUSTRIANS REINFORCE GERMANS.

mear Roulers, following their failure to break German light cruiser Hela, six miles south of Heligoigh Nieuport-Dixmyde, it is said.

THE WAY AUSTRIANS ADMIT DEFEAT. Intended without any interruption. Even if the age of Heligoldand, a service attended by considerable gales in the Heligoland Bight made it difficult gales in the Heligoland Bight made it difficult gales in the Conning towers watches open. There is sians in some part of the theatre of wer are ec-

Porte at Constantinople has issued proclaous matter to lift the mine clear without exploding neutral powers sending cipher it. After half an hours patient work this was discrete their embassies, legations and consulates footed by Lieuttenant Fred'k A. P. Williams-Freeman and able seaman Ernest Randall Cremer and man and able seaman Ernest Randall Cremer and

port of Activities of This Branch of Service Since War Started

FOR HONOURABLE MENTION

Lieut. Horton, of E-9, is Especially Mentioned as Having Accomplished Much—British Submarines Have Not Had Chances That German Sub-marines Have Had at Larger Ships.

(Special to The Journal of Commerce.) Boston, November 7.—The Barron Financial News
Service has received a copy of the official report of

ed the sensational results achieved by the Germans,
Commodore Keyes remarks on their lack of opportunity as the large German ships have never come out of their fortified harbors and their light cruisers

Retrograd, November 1: sunk inside of Heligoland and the destroyer S-126 on October 20 we obtained a decided success near the mouth of the Erns. The chief work of the submarine flotilla has been

H. M. S. Maidstone.

to the atmosphere. The attendance at the game will of his patrols. They have occupied his waters and approximate 40,000. Betting is 10 to 8 on Harvard. have been subjected to skilful and well executed anti-At midnight on the 26th August, I embarked in O the Lurcher and in company with Firedrake, and Description of Talan Each Description of the eighth submarine flotilla, proceeded to take part in the operations in the Heligoland Bight

Rusians daims greatest victory since the war began Austrians are said to be in full retreat alons the whole Galician front.

London, November 7.—A despatch received here this morning from Tokio states that the German cruisers sharped that Bulgaria will be given Macedonia if the given her active support to the Allies.

London, November 7.—A despatch received here this morning from Tokio states that the German cruisers scharnhorst and Gneisenau, which were mainly responsible for the defeat of Rear-Admiral Cradock's reactive support to the Allies.

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London, November 7.—A despatch received here this morning from Tokio states that the German cruisers scharnhorst and Gneisenau, which were mainly responsible for the defeat of Rear-Admiral Cradock's reactive supports the same grade at \$2.50, but he has to provide the war.

All privately owned motor trucks in the warring recommendered and few of these was used to pay \$1.37\forall may be a support to the Canadian refiner. He buys his recommendered at \$2.50, but he has to pay \$1.37\forall may be a support to the Canadian refiner. He buys his recommendered at \$2.5 sibilities of the Comminatoring Officers of the sibilities of the Comminatoring Officers of the sibilities of the Comminatoring Officers of the marines, who handled their vessels with coolness and judgment in an area which was necessarily oc-cupied by friends as well as foes. Low visibility and

Berlin via Amsterdam, November 7.—German War discension silent on operations against Russians the Estern theatre of war, but claims successes the Estern theatre of the destroyer has been recommended for the cross of the Legion of Honor. He book took is boat close to shore, despite the slells raining about it and bombarded the German battery until it was destroyed.

In these calculations, it is assumed that freight Crown pelices fast of Argonne Forest. vivors, he proceeded to attack the cruiser, but she the released mine descended to its original depth in a despatch from lemberg. It is not officially Commander Leir left one of the officers and six un-Wounded men to navigate the British boats to Heligoland. Before leaving he saw that they were provided with water, biscuit and a compass. One Gera troops have reinforced the Germans in

Religium.

Wounded men to navigate the British boats to Heligoland. Before leaving he saw that they were provided with water, biscuit and a compass. One German officer and two men were made prisoners of
their fortified harbors, opportunities of delivering
submarine attacks have necessarily been delivering wounded men to navigate the British boats to Heli- favorable consideration.

Y AUSTRIANS ADMIT DEFFAT.

Berlin and Amsterdam, November 7.—

Berlin and Amsterdam, November 7.—

Berlin and Amsterdam, November 7.—

Statement says: "Movements of the second and these hunted her for several hours. On the 14th of within a few miles of the enemy's coast was an unpleasant one. Mich statement says: "Movements of cur-are proceeding in Russian Poland and Galicia ant Commander Horton examined the outer anchor-the short:

REMOVES PUBLIC TREASURY.

Is, November ?.—The Turkish public treasury the horns of the mine were pointed outboard. The tra has been removed to the interior.

The hydroplane and its guard; fortunately, nowever, the hydroplane a and sinker; the former was securely fixed between feet.

Your obedient servant (Signed)

THE MOLSONS BANK INCOPPORTED 1855

CAMPBELL PAID OF the World.

SA,500,000

HAVE DONE GREAT WORK UP ON FIRING LINE NOW EXCESSIVE PROFIT LINE WORK.

Break Through to

DEFEND SILESIAN BORDER

German-Austrian Plan is to Hold Back Russiss
There and Send Reinfursements West to Aid
in Attack on Affice Lines Retreat has Been

(Special Cable to The Journal of Commerce.)
Paris, November 7.—The Germans are clinging ten-Service has received a copy of the official report of Commodore Roger Keyes, commanding the British submarine squadron upon the operations of the British been making desperate efforts to re-capture the positions which they lost near Disschoote. The struggle for the control of the paved highway leading from While the British submarines have not accomplish.

on the firing line. With them it is now "do or die." There is no doubt that the Kaiser is urging forward upon the condition that they in turn would sell at moderate prices, which were stipulated. Here in his generals with particular vehemence but there is In spite of this, the German light cruiser Hela was no confirmation yet of the reports that the German

but are short of officers.

A press despatch from St. Omer says:

"The German effort to break through to the coast from a point north of Arras where the invaders hoped appears that Canadians are paying much more for to cut the Allies' lines of communication, is doomed to failure. The Germans have moved forward 100 cannon to their front north of Arras and the bombardment in progress there is so mighty in its awful grandeur that it beffer all afforms to describe its.

which was rigarized with having its faink turned beyond the Pitizs River this army fell bad pursed by our troops.

The clours after the outbreak of war, submarines along front 311 miles have resulted in breaking down the resistance of the enemy who is now in general rights.

The colours after the outbreak of war, submarines are taking the last steps necessary to a general government and not the refiners are responsible. Allowable there is still a higher price here the ment and the first and the forth \$\frac{1}{2}\$ as despatch to-day states that, statin and on the refiners are responsible. Allowable there is still a higher price here still a higher price here the fight on the defensive near the Silesian border and the privilege of being the ploneers on a service which is attended by some risk.

During Along Towards Ostend Between the American. For this the Government, and Parliament and to the refiners are responsible. Allowable there is still a higher price here the fight on the defensive near the Silesian border and the privilege of being the ploneers on a service which is attended by some risk.

During Along Towards Ostend Between the American. For this the Government, and Parliament and to the refiners are responsible. Allowable there is still a higher price here to fight on the defensive near the Silesian border and the privilege of being the ploneers on a service which is attended by some risk.

During Along Towards Ostend Between the American. For this the Government, and Parliament and to the refiners are responsible. Allowable there is still a higher price here the fight on the defensive near the Silesian border and the privilege of being the ploneers on a service which is attended by some risk.

During the American. For this the Government, and Parliament and to the refiners are responsible of the last steps have decided to fight on the defensive near the Russian there is some that a last cruellation to the refiners are responsible of the light on the defensive near the Russian there is some thing that Positions from which decision high sea fleet had it emerged to dispute the passage of our transports. This patrol was maintained day and night without relief, until the personnel of our transported and silt chance of effective interference had disampeared.

HARVARD-PRINCETON GAME.

Boston, November 7. —Weather for the Harvard-modeled for many is fair, with the proper chill camps in the campsing to dispute the passage of our transports. This patrol was maintained day and night without relief, but it is likely that caused less by general defeat than strict obedience to orders, the Austrians apparently being withdrawn in corders, the Austrians apparently being withdrawn in cause of the Austrians appa

rapidly carried out, the Russians being hardly able ada at the same price as in the United States, plus the Dardanelles has been sunk.

### DESTROYED GERMAN BATTERY.

Bordeaux, November 7.—The destruction of a Ger-American refiner gets only \$1.38? calm sea are the most unfavorable conditions under man battery on the Belgian coast by the French de-

vivors, he proceeded to attack the cruiser, but she latered her course before he could get within range, altered her course before he could get within range, but she latered her covering the retirement of our destroyers which has Later covering the retirement of our destroyers which had had to abandon their boats, he returned to the pedeed and sank enemy's destroyed S-126. The enemy's tornede craft nursus tortics, which in connections to the pedeed and sank enemy's destroyed S-126. The enemy's tornede craft nursus tortics, which in connections are not sank enemy's tornede craft nursus tortics, which in connections are not sank enemy's destroyed S-126. latter and embarked a lieutenant and nine men of emy's torpedo craft pursue toctics, which, in connec-Defender, who had been left behind. The boats also difficult to attack with torpedo, and Lieutenant figures seem to show that the price of sugar in Cansalans have recaptured Jaroslav, in Galicia, were unwounded, and 18 men who were hadly wound-go should be informed.

This is the way the case looks on first view. The figures seem to show that the price of sugar in Cansalans have recaptured of the contained two officers and eight men of V-187, who difficult to attack with torpedo, and Lieutenant figures seem to show that the price of sugar in Cansalans have recaptured Jaroslav, in Galicia, were unwounded, and 18 men who were hadly wound-go should be informed.

This is the way the case looks on first view. The figures seem to show that the Canadian refiner is only getting a fair and it is higher than it should be. If there is another and reasonable profit, the people should be informed.

Iglum.

On the 13th of September, E-9 (Lieutenant Comnant have been trying to force a decisive mander Max K. Horton), torpedoed and sank the During the exceptionally heavy westerly gale

the strength of the positions we are occurring places which we held a short time are, this office by the strength of the positions we are diving, fouled the moorings of a mine laid by the energy. On rising to the surface she weighed the mine and diving, fouled the moorings of a mine laid by the energy. On rising to the surface she weighed the mine and diving, row of the surface she weighed the mine and diving, row of the surface she weighed the mine and diving. The three surface she weighed the mine and diving, row of the surface she weighed the mine and diving the surface she weighed the mine and pumping—i.e., vertically, moving about 20

The following submarines have been in co D-5, E-4, E-5, E-6, E-7, and E-9,

ROGER KEYES,

Commodore Roger Keyes Submits Re- It is Do or Die in the Last Effort to Sugar Cost More Than \$1 per cwt. Less in United States Than in Canada

WHAT IS THE REASON?

keeper recognizes this, and often sells his sugar at a bare profit, or even at cost, as a good advertisement for his business. In England, where sugar is so largely used, not only for household purposes but also for the immense trade in jams, jellies and confectionery, the Government attached so much importance t securing a supply at fair prices that soon after the outbreak of the war they bought up all the raw sugar that could be found, and then sold it to the refiner; his generals with particular venemence on the front confirmation yet of the reports that the German Canada there has been no such Government intervention in buying or selling. The refiners and dealers have been left with a free hand, and there are confirmation. The Germans seem to have plenty of men who are ready to complain that the Collections Effected Promptly and at Reasonable Rates prevailing prices in the United States, from which it

17th October, 1914.

We knoke down the resistance of Austro-German army which was fighting stubbornly in the region of this many strongs.

Sir.—In compliance with Their Lordships' directions, I have the honor to report as follows upon the Scattering and Ivangorod. Threatened with having its fank turned beyond the Pittsa River this army fell mencement of hostilities:

17th October, 1914.

Sir.—In compliance with Their Lordships' directions, I have the honor to report as follows upon the services performed by submarines since the commencement of hostilities:

The Petrograd Correspondent of the Morning Post in ment and not the refiners are responsible. Allow—The Petrograd Correspondent of the Morning Post in ment and not the refiners are responsible. Allow—The Petrograd Correspondent of the Morning Post in ment and not the refiners are responsible. Allow—The Petrograd Correspondent of the Morning Post in ment and not the refiners are responsible. Allow—The Petrograd Correspondent of the Morning Post in ment and not the refiners are responsible. Allow—The Petrograd Correspondent of the Morning Post in ment and not the refiners are responsible. Allow—The Petrograd Corresponsible of the Morning Post in ment and not the refiners are responsible.

Without waiting to be outnumbered by these extra the cost of refining is not greater here than in the troops, the Austrians were ofdered to fall back United States. The only difference apparently in their respective abilities to supply sugar cheaply is their respective abilities to supply sugar cheaply is the difference in the duty. If this is not so, it would there is no doubt that the really important successes retrograde movement of the Germans and Austrians the difference in the duty. It this is not so, it would in Poland. The correspondent believes that the Germans and Austrians intend to stand at their old defence in which Canada is less competent of the business in which Canada is less competent. fensive lines from Cracow through Kalisch to the than the States. For the purposes of this enquiry is Warthe River.

During the past week the correspondent says the the refiners of the two countries stand on equal terms.

finer. The question is, why should the Canadian re-finer require \$2.49 for charges and profit when the finer. The question is, why should the Canadian re

calm sea are the most unfavorable conditions under man battery on the Belgian coast by the French destroyer, the Adventurjer, co-operating with the Brichen cocurred of closing with the enemy's cruisers to within torpedo range.

The matter may be put more briefly in this form:

The Canadian refiner has to pay in duty 26% cents more per hundred pounds than the American. He is, therefore, entitled in selling price to 36% cents ler has been routed near Bronkhorstspruit in the American refiner gets. But the selling Deeps are being pur-

cost and deduct 12 cents from the margin above said to be east of the Argonne forest, trying to cut

aptured Jaroslav, in Galicia, were unwounded, and 18 men who were badly wound.

This information is contain. ed. As he could not embark the latter Lieutenant patient and skilful zeal. He is a most enterprising side to the question, and more careful calculation will of it.

## The Canadian Bank of Commerce

Head Office-TORONTO

Paid Up Capital - - \$15,000,000 Rest - . . . . . . 13,500,600

Taking Account of Higher Duty Here, the Canadian Refiner Seems to Have a Much Larger Profit Than That of American Competitors.

Sugar is a staple article of household use. Perhaps there is no other article the price of which is more carefully noted by the housewife. The shop-keeper recognizes this, and often sells his sugar at a Large Profit Republic Research R A. Kingman, Raq. E. R. Wood, Esq. Robert Stuart, Esq. Alexander Laird, Esq. G. G. Poster, Esq., K.C. George W. Allan, Esq.

ALEXANDER LAIRD, General Manager.
JOHN AIRD, Assistant General Manage.

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

BOMBARDING WARSHIP SUNK. Constantinople, via Sofia and London, November 7.

It is officially announced that one of the warships

TURKISH MINISTER LEAVES HAVRE.

on the raw sugar is as low to the Canadian refiner as to the American. If this is not a fair assumption, then add 12 cents per 190 pounds (the rate from New York to Montreal) to the Canadian refiner's in various locations in both theatres of war, is now through the French lines.

# Watches, Like People

sometimes need regulating, over-hauling, read justing—"sprucing up," so to speak.

Our watch repair department is in charge of an expert watch specialist, who understands the temperament of your watch, and every whim and disorder that overtakes it. Bring us your timepiece and we will repair and readjust it at a very reasonable charge.

"Presents for all Occasions"

MAPPIN & WEBB

St. Catherine St. : At the corner of Victoria

**STEAMSHIPS** 

CANADIAN SERVICE

dling dates will be announced when arranged For information apply to

THE ROBERT REFORD CO., LIMITED, General Agents, 20 Hospital Street. Steerage Branc ent St., Uptown Agency, 530 St. Cath-

Nov. 29......T,SS. LETITIA......Dec. 12 missioner's Court yesterday.

nd, \$52.50 up. Third-class, Eastbound and Westbound, \$33.75.

THE ROBERT REFORD CO., LIMITED, General Agents, 20 Hospital Street, Steerage Branch, 23 St. Sacrament Street Uptown Agency, 530 St. Catherine West.

## **ALLAN LINE**

MONTREAL---LIVERPOOL SCANDINAVIAN, Thursday, 12 November GRAMPIAN Tuesday, 17 November.

CHRISTMAS SAILING ST. JOHN, N.B.-LIVERPOOL.
HESPERIAN, Friday, 11 December.

MONTREAL--GLASGOW NUMIDIAN, Wednesday, 11 November SCANDINAVIAN Thurs,, 12 November (Calling at Liverpool).

PRETORIAN, Friday, 20 November

MONTREAL---HAVRE---LONDON SICILIAN .... Sunday, 15 November

(To London direct) CORINTHIAN, Tuesday 17 November (Calling at Havre).

For all particulars apply:

H. & A. ALLAN

Cook & Son, 530 St. Catherine West; W. H. Henry, said Captain Pouliot acted in accordance with the rule 286 St. James Street; Hone & Rivet, 9 St. Lawrence of the Board and he is therefore exenerated by this

## The Charter Market

tonnage to European ports continues to come principally from grain and general cargo shippers, but there is a moderate demand for coal tonnage and an increasing inquiry for cotton carriers from South At-table and Child hading norths. lantic and Gulf loading ports.

within the next few days. A good measurement boat was closed for a cotton cargo from a South Atlantic port to Liverpool or Manchester at 55s for early December delivery, and a small carrier obtained 5s on heavy grain from the Gulf to a good United Kingdom port for prompt loading. Two large carriers were also closed for horses from Baltimore to French ports. The sailing vessel market continues unchanged with only a limited business reported in chartering.

Charters: Grain-Swedish steamer Gunborg, 14,000 quarters, from Baltimore to Scandinavian ports, p.t.,

Swedish steamer Kalix, 15,000 quarters, same, British steamer Carisbrook, 14,000 quarters, from

to Savannah, p.t.

Miscellaneous— Norwegian steamer Thelma, 864
tons, from Philadelphia to Rotterdam, with general

struction cars and buying their own provender on a daily allowance from the commission.

The eastern States as far south as North Carolina hilda, 6.00 a.m. Glennellah. cargo, p.t., prompt.

to France, with horses, p.t., November.

British steamer Raphael, 2,898 tons, same.

port, N.S., to Havana with potatoes, p.t. ton to Cartaret, with fertilizer, p.t.

Schooner Chas. K. Schull, 827 tons, same. Schooner Josephine, 842 tons, same. nooner Edith, 1051 tons, same

### QUEBEC RAILWAY EXPANDS.

These include a contract for 2,000 h.p. with the St.

ed with the Ross rifle factory for an additional 600

### PLANT MINES IN BALTIC.

# DESERTED PASSENGERS

Finding of Wreck Commission Contains Caustic Criticism of Montmagny's Skipper

### CAPT. GARBETT REPRIMANDED

While Captain of Lingan Acted Promptly When Reached Bridge, Commission Said He Should Not Have Gone Below At All.

Quebec, November .- Pilot Francois Gaudreau and Chief Officer Olaf Swanson, of the steamer Lingan, were held responsible for the fatal collision between that vessel and the Canadian Government steame Montmagny September 15th last, while Captain Garbett was reprimanded for going to bed while the ship was navigating a narrow channel, by the Wreck Com-

Captain Pouliot and the crew of the ill-fated Mont Passage Rates-Cabin (II.) Eastbound and West-magny were severely criticized for their conduct after the collision occurred.

The court composed of Captain L. A. Demers, D ner, with Captain F. Nash and E. C. Sears, nautical assessors, met this afternoon

The court, having carefully inquired into the cir- night.) umstance attending this shipping casualty, found that this collision was due entirely to faulty navigation on the part of the Lingan's pilot and crew.

Pilot Francois Gaudreau and Chief Officer Swanare, therefore, found to be in default by this The license of the said Francois Gaudreau is hereby suspended from the 20th of October, 1914, for the balance of the season of navigation of 1914, and a fine of \$500 is imposed upon him, to be paid quar-

The certificate of Chief Officer Swanson is suspen ed by this court for a period of ten months, the said suspension to date from October 20th, 1914. Captain Criticized.

The master of the Lingan, Thomas Garbett, while exonerated in the matter of the present collision, and while due cognizance is taken of his commendable and prompt action following his arrival on the bridge, is nevertheless criticized and reprimanded by this court for having undressed and retired while his ship was navigating a narrow and difficult section of the river, and his action in this regard is all the more repreensible when it is considered that the propitious weather conditions that prevaield since the ship's departure from Sydney had necessitated his keeping

engthy vigil upon the bridge. The master of the Montmagny was at his post on the bridge prior to and at the time of the collision and while navigating his vessel to the south of the mid-channel indicated by one blast of his whistle and onding movement of the helm that he would 2 St. Peter Street and 576 St. Catherine West; T. retain that side, in view of which it is held that the

The duration of time which the Montmagny remained afloat following the impact formed the subject of keen enquiry, and as the prependerance of waukee. work of rescue was necessarily restricted in all too short a period... Brief though it was, it is nevertheless to be deplored that the flight of almost its entire crew New York. November 7.—The full cargo steamer market continues exceedingly strong, stimulated by an active demand for tonnage for trans-Atlantic account and a moderate inquiry from shippers to South American and other ports. The demand for tonnage to European ports continues to come polari.

Further,( we must emphatically state that the pro-Institute and Gulf loading ports.

There are also a few timber and deal orders, but the rates demanded by owners are far beyond charterers' limits. Rates in all trades are advancing steadily, and as the supply of boats is limited the indications are that much higher rates will prevail

The nautical assessors concurred in the finding.

The nautical assessors concurred in the finding

By Next July 25,000 Miles Will Have Been Surveyed -50,000 Miles For Each Succeeding Four Years.

Washington, D.C., November 7.- Chas. A. Prouty, chairman of division of the Inter-State ( the Gulf to picked ports United Kingdom, 5s prompt. Commission engaged in physical valuation of the Portneuf, 108-Clear, calm. Out 2.95 a.m. Florence town when they acted as conductors on the local Lumber—Schooner George H. Ames, 378 tons, from
Satilla to north of Hatteras, p.t.

Commission engaged in physical valuation of the railroads, believes it will take until July of 1919 to and tow.

Satilla to north of Hatteras, p.t. Satilla to north of Hatteras, p.t.

Coal—Schooner Mary F, Barrett, 1,554 tons, from gaged at present, most of them in the field. This

Bridge, 133—Cloudy, calm. Saltimore to Galveston, p.t.

Schooner George H, Ames, \$78 tons, from Norfolk tributed through five districts and are living on conquebec.

argo, p.t., prompt.

British steamer Raeburn, 3,232 tons, from Baltimore this Aty. The central States, except Ohio and Inmunt, 6.25 a.m. Kenora. diana, but including Arkansas and Louisiana, make British steamer Raphael, 2,898 tons, same.

British steamer Fallondon, 1,914 tons, from Savango. The southeastern States, with Ohlo and Indians,
p. Colborne, 321—Cloudy, east. Eastward yesterah, to Liverpool, or Manchester, with cotton, 55s with headquarters at Chattanoga, is termed the day 11.30 a.m. Westerian, 3.10 p.m. Parent, 6.40 p.m. arily December. British schooner Margaret G., 299 tons, from Kings- territory running to the Rio Grande comprises the western district with headquarters at Kansas City, Schooner John B. Biemiller, 858 tons, from Charles- while Pacific States, with headquarters at San Fran-

cisco, form a district. Chairman Prouty believes that by next July 25,-000 miles will have been surveyed and he allows 50,-0000 miles for each of succeeding four years. Every road is required to file inventory of everything it owns, to the smallest detail—how much concrete and masonry has been placed in pridges ets how many the first of statements of statem owns, to the smallest detail—how much concrete and masonry has been placed in bridges, etc., how many Quebec, Que., November 7.—The Quebec Railway, Light, Heat and Power Company has recently closed, or is now working on, power contracts aggregating 2,000 h.p.

There are eight field parties in each district These include a contract for 2,000 h.p. with the St. Malo workshops of the National Transcontinental, and a contract for 2,000 h.p. for the Government drydock at Levis. ern, Chicago & Eastern Illinois, Great Northern, Western Pacific, Kansas City Southern, etc.

GRANBY CONSOLIDATED

Net profits of the Granby Consolidated for the year are placed at \$622,035. Dividends and interest,

# Shipping and Transportation

southeasternly to southwesterly winds; partly fair and milder with some showers, chiefly towards even-ing, or at night. and milder win some and weeks ing, or at night.

Ottawa Valley and Upper St. Lawrence-Fair and cool to-day, then becoming milder with showers at

Lower St. Lawrence Fair and cool to-day, show rs by Sunday.

Gulf and Maritime—Moderate will ds: fair and coo

Superior—Strong winds and moderate gales, south-westerly to northwesterly snowers to-day, then colder with snow flurries. Manitoba-Mostly fair and colder with local snow Saskatchewan—Fair and cold. urries.

Alberta-Fair with stationary or higher tempera-Freight Steamers.

Location of steamers at 6.50 p.m. November 6, 1914. Canadian-Left Montreal 2 a.m. Acadian-Montreal discharging (light Tuesday) Hamiltonian—Montreal loading.
Calgarian—Up Dalhousie 9 a.m. for Colborne. Fordonian-Leaves Fort William to-day D. A. Gordon-Montreal, discharging (light Monda

Glenellah-Due Montreal to-night. Dundee-Welland, loading pipe Dunelm-Arrived Montreal 4 a.m. Donnacona-Up Port Huron noon to-day. Doric-Montreal (start to unload Monday.) C. A. Jaques-Due down Colborne for Montre Midland Queen-Down Soo 7.15 p.m. 5th. A. E. Ames-Up Port Huron, 5 p.m., 5th. Sarnian-Owen Sound loading

J. H. Plummer-Up- Soo 2 p.m. Neepawah-Arrived Fort William 9.20 p.m. 5th Beaverton-Due Toronto to-morrow morning. Tagona-Montreal, discharging (light Tuesda;

Kenora-St. Lawrence River eastbound for Mont

Bulk Freighters W. Grant Morden-Due Fort William Emperor-Left Australia, 3 p.m., for Fort William Midland Prince-Up Soo 6.45 a.m. Midland King-Arrived Cleveland 11 a.m. leave

-night. Martian-Due Fort William Emp. Ft. Wm. - Arrived Goderich, 7 a. m., leaves Emp. Midland— Arrived Sandusky 4 p.m. Winona—Arrived Goderich 2 p.m. 5th (laid up.) Scottish Hero-Due down Soo for Goderich. Stadacona-Buffalo discharging Turret Court-Arrived Fort William 11.30 p.m. 4tl Turret Crown-Down Soo 2.45 a.m. for Tiffin

A. E. McKinstry-Welland Canal for Erie. Renvoyle-Ogdensburg discharging, goes Erie. Saskatoon—Arrived Montreal noon 5th.

Mapleton—Left Colborne 7 p.m., 5th, for Montreal Haddington-Arrived Montreal 4 a.m. Cadillac-Left Oswego midnight last night for Mil-

Natironco-Montreal discharging

### SIGNAL SERVICE.

Department of Marine and Fisheries Shipping report 9.30 a.m., Montreal, November 7th.

Crane Island, 32-Clear, calm L'Islet, 40-Clear, calm. Cape Salmon, 81-Clear, West. Father Point, 157-Cloudy, southwest Matane, 200-Clear, calm. Martin River, 260-Clear, north

C. Magdalen, 294-Cloudy, northwest. Fame Point, 325-Cloudy, northeast. Out 2.00 a.r Stigstad, midnight Kendal Castle. Cape Rosier, 349-Cloudy, north, ANTICOSTI

West Point, 332-Clear, northeast . W. Point, 360-Cloudy, northeast South Point, 415-Cloudy, north. Heath Point, 438-Clear, calm Ellis Bay-Savoy at wharf. Belle Isle, 734-Clear, strong northwest

Quebec to Montreal. Longue Pointe, 5-Cloudy, southwest. In 7.55 a.m. Hochelaga, 8.05 a.m. Georgetown. Out 7.30 a.m.

Sorel, 39-Clear, calm.

Three Rivers, 71—Clear, light east. P. Citrouille, 84—Clear, calm. St Jean 94-Clear calm

TROLLOPE SET BRINGS \$510.

New York, November 7.—In the closing session of Company New Has Clean Assets in Salmon Branch the sale of the Stickney and Wilson libraries in the Anderson Galleries, Gabriel Weiss, of New York, was again the chief purchaser. The large set of first editions of the works of Anthony Trollope, including

### ACCEPTS POSITION WITH ACTUARIAL BUREAU.

years secretary of the Union Insurance Company, of the State of Pennsylvania, and for the past three completely changed, undesirable assets have been the end of October shows liabilities of \$41,400 and are years with the North British and Mercanille, has disposed of, and the property generally revamped. sets of \$426,595, including \$269,983 due on capital disposed of the end of October shows liabilities of \$61,400 and are years with the North British and Mercanille, has



E. J. CHAMBERLIN.

Who was re-elected President of the Montreal and Montreal -- Toronto -- Chicago Southern Counties Railway at the annual meeting held here yesterday.

ANNUAL MEETING MONTREAL AND

SOUTHERN COUNTIES RAILWAY. The annual general meeting of the shareholders of the Montreal and Southern Counties Railway Company was held Friday, at which the following directors and officers were elected for the ensuing year Directors-E. J. Chamberlin, Frank Scott, W. H. Biggar, W. H. Ardley, and J. A. Yates. Officers-E. J. Chamberlin, president,

Frang Scott, vice-president and treasurer W. H. Ardley, comptroller. W. B. Powell, general manager.

# CAN'T GET INSURANCE

Undeterred by Great Risk in Southern Pacific Copen hagen, a British Steamer Sets Out From New York For Chile.

New York, November 7.—The west coast of South by statute or by the orders of the Comm America became a prohibited region for British ships yesterday, so far as getting war risk insurance was

ern Pacific waters, as viewed by underwriters, it was learned yesterday that the Copenhagen, a British steamer, due to sall on Sunday with a general cargo for Chile and Peru, will proceed on her schedule.

The ship is one of a number in the coveries of the schedule. The ship is one of a number in the service of Wessel, Duval & Co., large traders with the west coast of

South America. Two ships flying the British flag, in the service of successful business is being experienced. this company, are now bound north to Panama, and another is on its way out to the southern countries. The company said that sailings will not be stopped because of the de- favorable, but notwithtsanding this the orders rec feat of the British off Chile. It is understood, however, that the movement of ships will be guided by information supplied by British Consuls at stopping The country buyers were in good shape and were points en route. As for war insurance on the Copen- apparently experiencing normal business. hagen it was said that it is customary not to arrange this until just before sailing.

war risk insurance to North Sea points yesterday remained firm on the advances of the previous day, which were from 3 to 5 percent and in a second for the previous day, ing at the Ontario Agricultural College has been startwhich were from 3 to 5 per cent., and in some cases. 6 ed. It will be 100 feet x 65 feet in size, three stories 7 per cent. Insurance men and ship brokers are do-high, and will cost about \$50,000. The money is a ing a steadily increasing business.

Exports reported yesterday at the Custom House tural purpos were \$3,598,521, against the approximate \$2,597,526 last year. Imports were \$3,762,858, against the apfor the last several days have begun to show the effect of the virtual British embarge on community of the last several days have begun to show the effect of the virtual British embarge on community of the last several days have begun to show the effect of the virtual British embarge on community of the last several days have begun to show the effect of the virtual British embarge on community of the last several days have begun to show the effect of the virtual British embarge on community of the last several days have begun to show the effect of the virtual British embarge on community of the last several days have begun to show the effect of the virtual British embarge on community of the last several days have begun to show the effect of the virtual British embarge on the last several days have begun to show the effect of the virtual British embarge on the last several days have begun to show the effect of the virtual British embarge on the last several days have begun to show the effect of the virtual British embarge on the last several days have begun to show the effect of the virtual British embarge on the last several days have begun to show the effect of the virtual British embarge on the last several days have begun to show the effect of the virtual British embarge on the last several days have begun to show the effect of the virtual British embarates and the last several days have begun to show the effect of the virtual British embarates and the last several days have begun to show the effect of the virtual British embarates and the last several days have begun to show the effect of the virtual British embarates and the last several days have begun to show the effect of the virtual British embarates and the last several days have begun to show the embarates and the last several days have begun to show the last several days have begun to show the last several days have a several days and the last several days have begun to show the last several days and the last several days and the last several days fect of the virtual British embargo on copper exports of about one hundred and seventy miles, will as to neutral countries in Europe.

It is reported that a French order for 1,000,000 pairs

of woollen socks, which could not be placed with England, is to be given to manufacturers in this coun-

The Pittsburg Foreign Trade Commission has an- 425, or 5.56 per cent. ounced that a local firm has received an order from date is \$386,607, or 5.51 per cent. Vercheres, 19-Cloudy, south. In 6.55 a.m. Sin-Mac one of the European nations at war for 1,000,000 intrenching tools to be delivered in Iceland. There have EUROPEAN HOLDINGS OF been other shipments of materials from this country to Iceland since the war started

> WOMEN CONDUCTORS GLEAN \$200. street cars secured \$220 for the Patriotic Fund.

> > BRITISH SUBMARINES.

Quebec, 139—Cloudy, calm. Arrived down 6.30 a.m.

Quebec.

The official report of Commodore Roger Keyes, Commander of the British submarines squadron upon the operations of the British submarines from the be
N. Y. C. 230,093,450

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\$2,118,640 West of Montreal.

Lachine, 8—Clear, east. Eastward 1240 a.m. Nor-hilda, 6.00 a.m. Glennellah.

Cascades, 21—Clear, east. Eastward 6.00 a.m. Stormount, 6.25 a.m. Kenora.

Galoos Canal, 89—Clear light couldness a feetile as a feetile as a feetile as a feetile as though hardly as affective as the carried on by the squadron, and although hardly as affective as the carried as feetile as the carried on by the squadron, and although hardly as affective as the carried as feetile as the carried on by the squadron, and although hardly as affective as the carried on by the squadron, and although hardly as affective as the carried on by the squadron, and although hardly as affective as the carried on by the squadron and although the carried on by the squadron and although hardly as affective as the carried on by the squadron and although the carried on by t though hardly as effective as the work of the German submarines, daring feats were accomplished against the enemy's fleet which has been protected

though hardly as effective as the work of the German submarines, daring feats were accomplished against the enemy's fleet which has been protected

though hardly as effective as the work of the German submarines, daring feats were accomplished against the enemy's fleet which has been protected by fortification since the first day of action

### BOOTH FISHERIES PROFITS

Chicago, November 7.— The Booth Fisheries sal- having been granted at Osgoode Hall. ing those of 1914, have been sufficient to meet the 1912 to \$5,000,000, has six thousand shareholders, purchase price, and the company now has a clean ployes of railways, who owe over \$260,000 on the storage in the salmon branch of its hustrane. asset in the salmon branch of its business.

An official points out that the company has in New York, November 7.—E. R. Daniels, for many the last five years put back into the property out several towns throughout Ontario.

An official points out that the company has in the last five years put back into the property out several towns throughout Ontario.

A statement of assets and liabilities exhibited and liabilities of \$61,400 and the property out of the property out and property out and property out several towns throughout Ontario. been offered and has accepted, a position of responshould with the Actuarial Bureau of the National
Board of Fire Underwriters.

He will companie his duties December 187. 000,000 a year.

timates, the company will from this time be enabled of Gothenburg, Sweden, has appointed Hay Brother to meet all interest observes near the company will from the firm the company will from the firm to meet all interest observes near the company will form the company will be company w Washington, November 7.—The State Department there with special taxes paid, called for \$1,02,420.

British interests at Constantinople, Advices from Petrograd show that the Russian government has declared the Baltic Sea in the vicinity of the Gulfs of Tinisand and Riga, and Aland Island, a mine field.

DECLINE TO CONTRIBUTE.

DECLINE TO CONTRIBUTE.

Men Poris of \$1,000,000 and \$

## RAILROADS

7.45 a.m., 9.05 p.m. Ar. Toronto (Union)-

A'r. Chicago-7.45 a.m., 9.05 a.m.

Lv. Windsor St.

Day train: Cafe, Observation, Parlor and Diner. Observation, Compartment ard Sleepers.

TICKET OFFICES:

141-143 St. James Street Phone Main 812
Windsor Hotel, Place Viger and Windsor Street Station.

Toronto (Yonge St.)

## GRAND TRUNK RAILWAY SYSTEM DOUBLE TRACK ALL THE WAY

INTERNATIONAL LIMITED. Canada's Train of Superior Service.

Montreal 9.00 a.m., arrives Toronto 4.30 pm. Detroit 9.55 p.m., Chicago 8.00 a.m., daily IMPROVED NIGHT SERVICE.

Leaves Montreal 11.00 p.m., arrives Totonto 7.30 am, Detroit 1.45 p.m., Chicago 8.40 p.m. Club Compart. ment Sleeping Car, Montreal to Toronto, daily MONTREAL-PLATTSBURG (D. & H.)

Effective November 9, train le 6.20 p.m., daily except Sunday, will leave at 4.25 p.m.

Windsor Hotel Bonaventure Station

### FILE NEW SCHEDULE

Freight Privileges.

Missouri Trunk Railroads Abrogate All Special

roads of Missouri have filed with the Missouri Public Service Commission schedules abrogating all special rates, covering commodities not already fixed

Under the proposed schedules a

PENMAN'S DOING WELL Paris, Ont., November 7.—Mr. J. Bonnel, the General Manager of Penman's Limited, declares that a very

Orders from western Canada were showing a 14 improvement in volume. Up to the present the weather has not been very

NEW BUILDING AT O. A. C.

portion of the Federal grant to Ontario for agricul-

RAILWAY CHARTER DEMANDED. for incorporation at the next session of Parliament.

TWIN CITY EARNINGS. Twin City earnings for the third week of October were \$178,803, the increase for the month being \$5. The increase for the year

est amounts of stock held abi

UNITED STATES RAILS The following table shows the outstanding and par value of European holdings of the ten United States railroads that have thus far reported the lar-

Holding Stock European.
Pennsylvania \$499.255,709 \$74,490,441 The official report of Commodore Roger Keyes, Great North... 230,099,450 38,127.5% gistered on the books. Great Northern is second with 2,177. St. Paul has 1,408. Southern Railway 842, Norfolk & Western 594 and Kansas City Souther

> NATIONAL RAILWAYS ASSOCIATION. Toronto, Ont., November 7.—The National Railway association is to be wound up, an order to that effect

subscribed by them.

The company has grocery and general stores

SWEDEN INSURANCE CO. APPOINTS U. S

New York, November 7.—The Svea Assurance

CANADIAN PACIFIC Toronto-Chicago Express Lv. Windsor St.-

5.40 p.m., 7.35 a.m.

The Mutual Life Assurance Co. of Cana WATERLOO ONTARIO

VOL. XXIX No. 156

leaves these days.

Each \$100.00 invested has pro

Endowments of the Mutual of C

The lucky man to-day is the one who inve

Each \$100.00 to \$193.00, according to the term ndowment, exclusive of the insurance feature

Mutual Life endowments are the very thing to SELL in days of panic and in war-tin

household protection with a safe and

The London & Lancashire & General Assurance Asso tion, Limited

GOOD OPPORTUNITY FOR MEN TO BUIL UP A PERMANENT CONNECTION. We particularly desire Representatives for C

Offers Liberal Contracts to Capable Field M

ALEX. BISSETT, Manager for Canada. British America Assurar Company

FIRE INSURANCE SINCE A.D. 1833. W. R. BROCK ...... W. B. MEIKLE .... PROVINCE OF QUEBEC BRANCH: Lewis Building, 17 St. John Stree MONTREAL THOMAS F. DOBBIN, ..... Resident Man Have Vacancies for a few good City Agents.

Founded in 1806

THE LAW UNION AND ROC INSURANCE CO. LIMITED OF LONDON

Over \$12,500,000 Invested in Canada. FIRE and ACCIDENT Risks Accept 57 BEAVER HALL HILL Montreal

00

Assets Exceed \$48,000,000.

Agents wanted in unrepresented towns in Canad J. E. E. DICKSON, Canadian Manager. W. D. AIKEN, Superintendent Accident Dept

Commercial Union Assurance OF LONDON, EL The Largest General Insurance Company in World.

AS AT 31ST DECEMBER, 1913.)

AS AT 31ST DECEMBER, 1918.)

Gapital Fully Subscribed \$14,750,
Gapital Paid up. 1,475,
Life Fund and Special Trust Fund 69,826,
fotal Annual Income Exceeds. 42,560,
Total Fund Sexceed 124,560,
Total Fire Losses Paid 164,420,
Deposits with Dominion Government 1,077,
Itad Office, Canadian Branch—Commercial Un
Building, 232–236 St. James Street, Montreal.
Applications for Agencies solicited in unrepresen
districts.
J. McGREGOR Mgr. Canadian Brau
W. S. JOPLING — Mgr. Canadian Brau
W. S. JOPLING — Asst. Mana

OF LONDON. ENGLAND FIRE INSURANCE SINCE A.D. 1741. T. L. MORRISEY, Resident Manager.

orth-West Branch, Winnipeg:

THOS. BRUCE, Branch Manager. AGENCIES THROUGHOUT THE DOMINION. THE BRITISH CANADIAN REALT

AND INVESTMENT CO. LIMITED Real Estate, Timber Limits, Farm and Coal Lands, Water Powers.

J. T. BETHUNE Managing Director.

605-606 TRANSPORTATION BUILDING. Cable Address: BRITISHCAN.
Codes: Western Union and Premier Bentley.

North American Life Assurance Co.

Solid as the Continent." **— 1913 —** For Information as to Agency Openings Write to the Home Office - - TORONTO

AN IDEAL INCOME

can be secured to your Beneficiary with Absolute Security by Insuring in the Absolute Security by Insuring in the Union Mutual Life Insurance Company,

MONTHLY INCOME PLAN ed by a deposit of \$1,688,902.85 par value with the DOMINION GOVERNMENT in cream of tall information regarding the most liberal thly Income Policy on the market write, stating at nearest birthday, to For full infor

WALTER I. JOSEPH, Manager Province of Queboc and Eastern Ontario.
Suits 502 McGILL BLDG., MONTREAL, QUE.

LUMBER TRADE IS QUIET BUT

CHANGE FOR BETTER EXPECTED

The lumber trade in Montreal continues to be

siderable investigation between the British Board

of Trade and the Camadian Department of Trade and

trips to Newfoundland and British Columbia.

## RAILROADS DIAN PACIFIC to-Chicago Express

7.45 a.m., 9.05 p.m. 5.40 p.m., 7.35 a.m. 7.45 a.m., 9.05 a.m.

Cafe, Observation, Parlor and Diner. Observation, Compartment and Stand-

TICKET OFFICES:

James Street Phone Main 8121

Place Viger and Windsor Street Stations

D TRUNK SYSTEM TRACK ALL THE WAY -- Toronto -- Chicago

TERNATIONAL LIMITED. a's Train of Superior Service. al 9.00 a.m., arrives Toronto 4.30 p.m. n., Chicago 8.00 a.m. daily ROVED NIGHT SERVICE. al 11.00 p.m., arrives Totonto 7.30 am, a., Chicago 8.40 p.m. Club Compart. Car, Montreal to Toronto, daily. EAL-PLATTSBURG (D. & H.) vember 9, train leavin except Sunday, will leave at 4.25 p.m.

122 St. James St., cor. Francois Xaries —Phone Main 1981

### E NEW SCHEDULE

Railroads Abrogate All Special Freight Privileges.

ari have filed with the Missouri Pub-mmission schedules abrogating all overing commodities not already fixed y the orders of the Commission. The will become effective December 1 unsuspended or rejected by the State

be added to the freight rate for cars tracks of one road and destined for ther line. At present this charge through rate

NMAN'S DOING WELL. ovember 7.—Mr. J. Bonnel, the General nman's Limited, declares that a very western Canada were showing & 54

volume.
esent the weather has not been very
otwithtsanding this the orders receivnat improved conditions existed all

buyers were in good shape and were riencing normal business.

BUILDING AT O. A. C. November 7.—The new physics build-io Agricultural College has been start-100 feet x 65 feet in size, three stories cost about \$50,000. The money is a Federal grant to Ontario for agricui-

AY CHARTER DEMANDED. mber 7.—The Pacific, Peace River and way Company, with a projected length n at the next session of Parliament.

WIN CITY EARNINGS. rnings for the third week of October he increase for the month being \$2.

The increase for the year h cent. The inc or 5.51 per cent.

UNITED STATES RAILS table shows the outstanding stock f European holdings of the ten United that have thus far reported the largstock held al Holdings

stock. European. \$499,265,700 \$74,490,443 120,000,000 62,852400 230,099,450 38,127,500 51,000,000 22,205,500 51,000,000 22,205,500 225,581,000 21,212,90 222,120,300 17,185,400 V. 58,117,900 17,185,400 V. 58,117,900 6,742,300 139,750,500 7,440,600 139,759,600 7,440,600 60,608,000 1,196,450 38,763,810 500,000 reports the largest number of Euro-rs, there being no less than 11.822 rebooks. Great Northern is second Paul has 1,408, Southern Railway Vestern 594 and Kansas City Southern

L RAILWAYS ASSOCIATION. November 7.—The National Railways be wound up, an order to that effect

anted at Osgoode Hall. which was incorporated in August minal capital of \$40,000, increased in ), has six thousand shareholders, em-

ys, who owe over \$260,000 on the stock has grocery and general stores

of assets and liabilities exhibited at per shows liabilities of \$61,400 and as-95, including \$269,983 due on capital

SURANCE CO. APPOINTS U. S.

vember 7.—The Svea Assurance Co Sweden, has appointed Hay Brother Sweden, has appointed Hay Brother f Raleigh, general agents for North collina, from December 1st. have the insurance company of the yivania, Concordia, Massachusetts franklin, and Petersburg for North Massachusetts for South Carolina.

Dejected speculators in mining stocks, real estate of bergains, oil shares, etc., bestrew the landscape thick of saturum leaves these days. Their hopes have fall-if "thick in the blast."

VOL. XXIX No. 156

The licky man to-day is the one who invested his on nbine household protection with a safe and remu-

from \$127.00 to \$193.00, according to the term of the ondowment, exclusive of the insurance feature. 

The Mutual Life Assurance Co. of Canada WATERLOO ONTARIO

### The London & Lancashire Life & General Assurance Association, Limited

Offers Liberal Contracts to Capable Field Men GOOD OPPORTUNITY FOR MEN TO BUILD UP A PERMANENT CONNECTION. particularly desire Representatives for City Montreal.

ALEX. BISSETT, Manager for Canada

## British America Assurance Company FIRE INSURANCE SINCE A.D. 1833.

R. BROCK . . . . President
B. MEIKLE . . . . Vice-Pre ident PROVINCE OF QUEBEC BRANCH: Lewis Building, 17 St. John Street MONTREAL THOMAS F. DOBBIN, ..... Resident Manager Have Vacancies for a few good City Agents.

Founded in 1806

### THE LAW UNION AND ROCK INSURANCE CO. LIMITED

OF LONDON 00

Over \$12,500,000 Invested in Canada FIRE and ACCIDENT Risks Accepted

57 BEAVER HALL HILL Agents wanted in unrepresented towns in Canada

J. E. E. DICKSON, Canadian Manager. W. D. AIKEN, Superintendent Accident Dept.

### Commercial Union Assurance Co :: :: OF LONDON, ENG.

The Largest General Insurance Company in the

# UNION ASSURANCE SOCIETY

OF LONDON. ENGLAND

FIRE INSURANCE SINCE A.D. 1741. T. L. MORRISEY, Resident Manager. North-West Branch, Winnipeg:

THOS. BRUCE, Branch Manager. AGENCIES THROUGHOUT THE DOMINION.

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The Canada Life is each year earning more surplus than ever before. That is one reason for the popularity of the

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The Canada Life is each year earning more surplus than ever before. That is one reason for the popularity of the Canada Life

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Policies issued by the Society are for the protection of your family and cannot be bought, pledged or sold.

Benefits are payable to the beneficiary in case of destin, or to the member on attaining seventy years of age.

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Wentworth Realty.
Westbourne Realty Co.
West End Land Co., Limited.
Windsor Arcade Ltd., 7% with 100% bonus. Bonds and Debentures

Alex. Bldg., 7% sec. mtg. bonds, with 50% bonus com. Bonds.
Arena Gardens, Toronto, 6% Bonds.
Arena Gardens, Toronto, 6% Bonds.
Caledonian Realties Co., Ltd., 6%.
City Central Real Estate Bond.
City R. & Inv. Co., Cond
Marcil Trust Gold Bond.
Montreal Deb. Corp., 6% Deb.
Transportation Bldg. (pfd.)

Trust Companies: Marcil Trust Co. Montreal. National. Prudential (com.). Prudential 7% pfd., 50% paid up (pfd.). E. ster Securitie.

CASUALTIES BEFORE TSING TAO. London, November 7.-A Reuter despatch Tokio gives the following as the Allies casualties be-British killed, 2; wounded, 8 (including two majors). Japanese killed, 22; wounded, 878.

Eastern.... Marcil **Trust Co...** 

LARGEST PRODUCER OF RADIUM. en H. C. Hequembourg, who has been general pur-chasing agent of the American Locomotive Co. since

its organization, has resigned to accept the vice-pre-sidency of the Standard Chemical Co., of Pittsburg, which is the largest producer of radium in the world. FRED W. G. JOHNSON INSURANCE AND REAL ESTATE B11 Board of Trade Building Telephones: - - - Main 7682; Up. 1339 Your patronage solicited

## **PERSONALS**

Dr. Henry Cape, of Chicago, will speak on "Making of Modern Manhood in the Family," at the close of the business meeting of the Montreal Women's Club to be beld in the Y.M.C.A., Drummond Street, at half-past three on Monday afternoon. Guests or mem-bers will be admitted to the lecture. Local Demand Small, Demand Chiefly for Cratic Material—War Has, However, Helped Business in Spruce Deals, Which are Now Taking Place of Baltic Pine.

Mr. Carlo Angstrom has left for Toronto on a busi arr. Ario Angstrom has left for Toronto on a busi-quiet. Building is being continually restricted, and expert trade is poor. The only lines which show activity ,outside of the pattry local demands which

Mr. John Pitblado is at present in the West on a might be expected, are crating material and pit props. In regard to the latter commodity there has been

Mr. Albert McCallum, of Alburg. Vermont, is the Commerce, and a special representative. Mr. W. Guest of Mrs. A. B. Brown, 732 Berri Street, over the Windham, has ben in consultation with the Ottawa authorities. His mission to America will include

Prof. Carrie Derick, of McGill University, will be the CAPTAIN I. P. REXFORD,

Manager of the Crown Trust Co., who is an efficer in the Grenadier Guards. The Crown Trust Cempany has several officers on its staff, Colonel Carson, its president, being now in England.

Prof. Carrie Derick, of McGill University, will be the speaker at the regular monthly meeting of the Frances Willard W.C.T.U., which will be held on Wedness day afternoon next, November 11th, at half past three o'clock. In the assembly room of Stanley Presbyterian Church, corner of Victoria and Westmount Generally speaking while values.

Avenues. The soloist will be Mrs. G. Norman Weit.

The following Montrealers were guests at the Charquirements, and no great fluctuations are looked for. \* The following Montrealers were guests at the conates and no great fluctuations are looked for teau Laurier, Ottawa, on November 5th:—Messrs.

Business in Ontario is confined to small local demands, and to such extraordinary business as is brought about by war orders with manufacturers using wood incidentally. The Middle West is very Pelton, Albert Shorey, N. P. Kearney, M. A. Irwin, George Bain, G. A. Morris, H. Gariff, L. Dansereau, N. W. Braine, J. B. Dansereau, T. Lawson, J. M. S.

## FIRE UNDERWRITERS IN SOUTH COMPLAIN OF COTTON LOSSES

ittle Cetton is Being Shipped Away, And The More Cotton Piles Up the Greater is the Risk Which is Being Run-Some Companies
Hard Hit.

New York, November 7,-Up to this time cottor New York, November 7.—Up to this time to a few localities only. In South Georgia these losses have been much heavier than in other portions of the field One local company which has made a specialty of cotton insurance by offering excess commissions is said to have had quite a loss, and is likely to show a decided underwriting deficit in its statement for the year. Other small Southern companies are said to be restricting their acceptances on cotton and deciding to increase commissions. A conservative esti-mate is that cotton losses so far have involved companies in Georgia to the extent of at least \$290,000.

There is little demand for cotton for export purposes and the more brought to market the greater the haz-

WINDS UP PUBLISHING CONCERN.

Toronto, November 7,-An order was made at Os-

the petitioning creditors.

# new capitol at Canberra, Australia, for which 25 million feet of lumber will be required in the near future. The British Columbia Government has not only made representations to the Australian Government to the end that tenders may be received from Canada direct instead of through San Francisco, as was arranged but also has set into tomph with the Canada direct instead of through can erangisco, as was arranged, but also has got into touch with the Dominion Government, urging that arrangements for a Canadian preference be brought about.

quiet, and British Columbia shows no renewed activ-

ity. The situation in the Far West is about as poor

as possible, and lumbermen are looking for better-

ment with any change whatever. One prospect which

seems to offer excellent possibilities is that of the new capitol at Canberra, Australia, for which 25 mil-

WHICH CAN BE REGULATED Fire Insurance is Not Characterized as a Tax Distributed Through the Buying and Selling
Process Upon the Entire Community,
But it Ought to Be.

Fire insurance is no doubt an institution of great Fire insurance is no doubt an institution of great benefit, especially after a fire loss. Nevertheless, it is a striking commentary upon the business judg-ment of the Canadian citizen that fire business judgnot also characterized as a tax, distributed, through the buying and selling process, upon the entire com-munity, that every additional fire and every extrafire hazard tends to increase this lax, while every goode Hall winding up La Compagnie le Publication precaution for fire prevention and for the reduction goode Hall winding up La compagne to Johnson and for the reduction in the number of fire losses tends to lessen the interaction of insuring his goods to the consumer, and, not only with a nominal capital stock of \$25,000. with a nominal capital stock of \$25,000.

The Canadian Linotype, creditors, for \$755.88, were the petitioning creditors.

of insuring his goods to the consumer, and, not only is the amount of this tax added, but, as this is part of the cost of doing business, he is cutified to a profit on it as well. Moreover, the amount of rent which the business man has to pay is influenced by the cost London, November 7.—A news despatch from Am-bert between the control of insuring the premises occupied, and this tax too is concealed in the selling price of his goods. This sternam says a derman proceduration has been post of the insurance tax must also be added to the selling ed in Brussels announcing that tribut: or \$50,000,000 cost at every handling between the original raw material and the finished article.

## CLASSIFIED ADVERTISEMENTS

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BUSINESS OPPORTUNITIES.

SUM OF \$7,000 TO \$10,000 ON FIRST MORTGAGE real estate valued \$25,000 Address Dr. Handfield, 244 St. Catherine East. East 7279. FOR SALE OR EXCHANGE.

KINDLING WOOD FOR THE MILLION— Kindling \$2.25; Cut Hardwood, \$3.25; Mill Blocks, \$2.00 per load. "Molascutt" for horses. J. C. McDiarmid, 402 William Street, Tel. Main 452. EXCEPTIONALLY SITUATED OFFICES TO LET.
Well fitted in every particular. St. Peter Street,
corner St. James, Apply The Eastern Trust Co.,
Canada Life Building.

FOR SALE— CROSS FOXES. HALF PRICE; crowded for room. Write for breeding and prices T. R. LYONS, Waterville, King's Co.

BUSINESS PREMISES TO LET.

WE HAVE some very fine offices show rooms, in the Windsor Arcade Building, corner of Peel and St. Catherine streets, and Southam Building, 128 Bleury street. For further particulars and booklet, apply The Crown Trust Company, 145 St. James street. Main 7890.

James Street. Main 1899.

FLOOR SPACE, about 6,000 square feet; well lighted, also heated, if required; first storey; could be used for light manufacturing, or storage. Situated next to C.F.R. freight sheds, Mile End. Apply to Standard Chemical. Iron and Lumber Co., 624 St. Ambroise St. Phone W. 1554.

PHILLIPS SQUARE, Near St. Catherine street.—Store to let, heated, no taxes. Apply Jas. H. Maher, 724 Transportation Building, 120 St. James street. Phone Main 2510.

HIGH CLASS APARTMENTS.

CORNER PARK AND BERNARD- Splendid store, cement cellar, heated, water tax, suitable fo any kind of business. Apply 2481 Park Avenue 'Phone St. Louis 5788. Evening, Rockland 639. POINCIANA APARTMENTS, 56 Sherbrooke Street West.—Very desirable apartments, four to six rooms, hot water and janitor service; immediate occupancy; moderate rentals. Further information, apply to Janitor, or The Crown Trust Company, 145 St. James Street, Main 7990.

ROYAL GEORGE APARTMENTS—Beautiful furn OYAL GEOTHER AFAITMENTS—Beautiful furnished apartments of five and seven rooms, equipped with all modern conveniences, cold storage vacuum cleaner, electric dumb waiters, elevation service, janitor service; centrally located. Rents moderate. Apply at the office, 214 Bishop street Tel. Up. 2375.

RIGI-Bright apartments in the Rigi, 271 Prince Arthur street west; fire-proof; two balconies; vacuum cleaner. Apply to janitor. Phone Up. 521
SHAKESPEARE APARTMENTS. 2248 Hutchison—7 rooms, heated, hot water all year round; electric fixthes, gas ranges, refrigerator; janitor service. App. Janitor or phone Main 5498; evenings, St. Lou: 3518 RIGI—Bright apartments in the Rigi, 271 Prince Arthur street west; fire-proof; two balconies; vacuum cleaner. Apply to janitor, Phone Up. 521

SHAKESPEARE APARTMENTS, 2248 Hutchison—7 rooms, heated, hot water all year round; electric fixtives, gas ranges, refrigerator; janitor service. App. Janitor or phone Main 5498; evenings, St. Lou: 5518

PATENT FOR SALE.

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

AN INDISPENSABLE KITCHEN SINK STOPPER.

PERSONAL. "IT'S A LONG WAY TO TIPPERARY" but its only 75 miles to THREE RIVERS from Montreal. Three Rivers is inviting all capitalists to turn their eyes in that direction as an ideal spot for factories. Excellent location; unequalled shipping facilities and a hundred other attractions. A dainly booklet free for the asking. To-day is the day to write for it. Bureau of Publicity. Three Rivers, Que.

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COMPETENT LADY STENOGRAPHER (BOTH languages), experienced in Financial, Law and Commercial work desires position; or would take temporary position. Good references. Address: A. M., 1290 Cartier street, City.

### MISCELLANEOUS.

FOR SALE, TRUSTWORTHY CUTLERY— This fine cutlery is all that the name implies. Made of the best Sheffield shear steel, fitted into the handles by a patent method. Handles of Sterling Silver, Prince's Plate, Tusca (the nearest substitute for Ivory), or Stag. "Ou will appreciate the True worth of Trustworthy Cutlery when you use it. Mappin & Webb, Jewellers, St. Catherine Street."

### AUTOMOBILE STORAGE.

AUTOMOBILES STORED FOR WINTER MONTHS, In heated building, cement floors, finest in city; low insurance rates; touring cars, \$7 per month; ranabouts and coupes, \$5 per month. Terminal warehouses, 36 Grey Nun Street, Phone Main 8660. WHETEROGE STORAGE FOR AUTOMOBILES, CAR-Flages, Waggons, also repairs of all kinds at rea-sonable price. Jos. Bonhomme, Limited, 200 Guy.

### FARMS FOR SALE.

FARM—40 acres, near Smith's Falls, \$1,400; 10 acres, Kemptville, Ont., \$1,800; 97 acres, Morin Heights, Que, \$1,200; 152 acres, Magog, \$1,800. Corbett, 533A St. Denis.

## COUNTRY HOUSES TO LET.

BEACONSFIELD—Two good winter houses, at very low rent till May; also for year round; close to station; all conveniences; can be seen any time. Apply to H. Wood, Beaconsfield.

TWO-FLAT SOLID PROPERTY TO EXCHANGE for a farm, lots for balance of sale. Apply proprie-tor, Rosenkzwey, 866 St. Lawrence. REST, RECREATION AND SOLID COMFORT \_\_\_\_\_ These are the attractions of Gray Rocks Inn. These



35-45 St. Alexander Street, M Telephone Main 2665. EON. 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.

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Broad Street Journal of Commerce Office Broad Street. Telephone 333 Broad. London, Eng.-W. E. Dowding, 25 Victoria Street, Westminster, S.W.

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### Our Home Guards

erican authorities. Our best safeguard against tons: 1910, 43,848 tons. such things will be a knowledge on the part of the The two chief sources of raw, or native, rubber vanced or retrograded since his day?—Chicago Jourwatched and guarded, and that any ruffian who is both of these countries terrible atrocities have been tempted to indulge in any act of hostility will meet committed in the effort to secure fresh supplies of a warm reception and prompt punishment. British rubber trees. Under the impetus of the boom of justice has an excellent reputation across the bor- few years ago, rubber plantations were set out in der. In our western country, where for a long time Lower Amazon, in Ceylon and in many other parts the administration of justice was largely in the of the world, with the result that production has hands of the Northwest Mounted Police, the destemporarily, at least, exceeded the demand, and perado across the line learned to appreciate the prices have fallen. vigorous manner in which crime was detected and punished on the Canadian side. It would be well if we could now have all along the border a military or police organization to perform the duty so well done in the West by that splendid holy of men In. Gone in the West by that splendid body of men. In-Christmas time these birds of prey wil make fine deed, if the assistance of officers who have served eating for the British Lion and the Russian Bear. in the Northwest Mounted Police could be obtained for this boundary patrol, they would carry with them "Ship me somewhere east of Suez, where the best a prestige that would be of much value. At some of the points where the risk may be considered great- Where there ain't no ten commandments, and a est, such of our militiamen as are not proceeding to the front in Europe might properly be called out for duty. Down at Halifax, the local regiments have been ordered out for such service at points along the sea coast. In all the provinces west of More South the Hindus, Egyptians and Australians in defending the Suez Canal, and inci-Nova Scotia, there is a border line on which the dentally disproving Kingling's song that nce of the British flag offers a temptation to "East is East and West is West, and never the twain mother. the disorderly element of the neighboring country. An effective organization, in which Dominion, Provincial and Municipal authorities would unite, to co-operate with the United States authorities in preit is well understood across the line that all necessary precautions are being taken on our side, there will be no trouble. But without such well organized means of defence, there would be a temptation to our enemies, of which some of them might be too ready to avail themselves.

## "The Unspeakable Turk"

Turkey, whose name has been a by-word and reproach for centuries, is the only friend the Kaiser ssesses among the nations of the world. History is full of stories illustrating the cruelty, despotism fanaticism and other despicable qualities possess by the Turkish people. Their massacres of Chrisians have repeatedly shocked the world. Turkey stands, and has stood, for everything that is mean and has a small the armon the continuous transfer of the c and base among the nations of the world.

No better example of Turkey's misrule can be now seeks to reconquer. In 1875, Ismail Pashs simism pervades the German people at the present ing, stay; but for heaven's sake, don't come out."—

Say, Maria, it you're stay, saria, it you're stay, saria, it you're stay, so it you're stay, stay, saria, it you're son, saria, it you're son, saria, it you're stay, saria, it you're son, saria, it you're so culture was at a low ebb, the people on the verge of starvation, the courts corrupted and, in brief, the ignorance and superstition. Great Britain and caused by the trainloads of wounded coming from country road one day when a farmer gave him a lift, the front, and the whispered rumors that things the farmer, as they jogged along, said: interests in the Suez Canal, and immediately effected many needed improvements. After a few years of reform, the two countries withdrew in the expectation that Turkey would be able to continue be at all surprising if he had made a pretty accurate the improvements which had been set on foot. In surmise of the situation. 1882, Great Britain was again forced to interve owing to the Arab revolt under Arabi Pasha. The The announcement comes from Ottawa that a pro- his guest up and down. owing to the Arab Februt and rashs. The resolt was quelled at the battle of Tel-el-Kebir, and since then Great Britain has been the dominating to the first the said, "that to settle in Canada is regarded with disfavor by the power in Egyptian affairs. The history of Egypt

Belgian authorities, and therefore will not receive try has been made prosperous through the carrying on of great irrigation works, by the reduction of Government to retain their population at home so song which is being sold in Germany for the beneon of great irrigation works, by the reduction of Government to retain their population at home so song which is being which i tion, by the establishing of courts of justice and by putting the country's finances on a stable basis. Today. Esypt is a new land, and neither the people dovernment to the refugees to return to Belgium themselves nor the outside nations desire that the close of the war will probably be widely resold order of things should be restored.

Journal of Commerce

has been broken and to-day she possesses but 65,
350 square miles out of her total empire of 1,565,000

square miles out of her total empire of 1,565,000

That "Truth crushed to earth shall rise again" we all believe but if "Error, wounded, writhes with pain," he manages to put-on a very cheerful face during the process; and though he "dies among his the bulk of her population, is in Asia, and it would be made.

The Journal of Commerce Publishing Company, he from there that the chief attacks would be made. be from there that the chief attacks would be made about it. Professor Taussig recently took the trouble against Egypt and through the Caucasian Mountains to trace as far back as possible the foolish remark on Russia. It is believed, however, that Great

by the Turkish troops. ials, who would be ably assisted by the Egyptian army—a body of well-trained, fearless fighters. If Turkeys enters the conflict, instead of being able to take possession of Egypt, she will lose her last foothold in Europe, and find her power in Asia seriously curtailed. It would be a blessing if the power of the Turk could be broken.

In an interesting articles on "Rubber: Wild, Planother places. We have already expressed our freedom from anxiety as to any large organized raid in 1770 of its power to erase pencil marks. It was perils.—New York Sun. from across the border, inasmuch as such a move- not, however, until 1823, that Macintosh discovered ment could hardly take place without coming to the a method of making rubber waterproof. This gave knowledge of the United States authorities, who, we it its first great impetus as a commercial product. are quite sure, may be relied upon to maintain and The next step was taken by Hancock in England, enforce their neutrality laws. But it would be a and Goodyear in America. about 1840, by which, grave mistake to treat lightly the danger of attack through the addition of sulphur, rubber was made along the border line from small parties of men in capable of standing the hottest summer temperature sympathy with our enemies. There are a great without becoming sticky or losing its elasticity. In many Germans and Austrians in the United States.

Most of them are good citizens of the Republic, who, while they may naturally sympathize with the waterproofing. Then came an added impetus when cause of their Fatherland, would not be parties to any movement in contravention of the laws of the country, the hospitality of which they enjoy. But in a time like the present, when men's passions are gest factor in the increased consumption has been stirred by the events of the war, it is to be expected the automobile tire business. This sudden inthat among these people from the enemies' councrease in the demand for rubber caused a tremen. steel, killed off or enslaved the weak and cowards some who, if they thought they could escape pun-crude from 2s 9d in London in 1909 to 12s 6d in next generation. Modern warfare, with long-range ishment, would not hesitate to make an attack on all 1910. The growth of the rubber industry is illus. guns and 16-inch shells, butchers a nation's best parties of such men might do much harm before tation of crude rubber into Great Britain: In 1830, race. their unlawful acts could become known to the Am- 23 tons were imported; 1850, 381 tons; 1870, 7,656

would-be evil-doers that our border line is well are the upper Amazon regions and the Congo. In mal.

Turkey has joined the German and Austrian

man can raise a thirst."

Little Felix
It is probable that some of our Canadian sol. in the cellar.

shall meet."

Russia has mobilized her armies, and has a force under way that will simply overwhelm anything critically examined a neat little satchel. that Germany can bring against her

Trust Companies in the United States pos resources on 30th June, 1914, amounting to \$5,924,-979,000, or over one half of the combined resources of \$11,482,190,000 reported by the National Banks of it fell off the tree." the United States on the same date. Trust com panies in the neighboring Republic occupy an portant place in carrying on the business of the mean to send the frying pan back as you borrered a inion Bank, an institution which will next Saturday

the moritoriyum's on."-London Opinion

A Hollander who has been in Germany since the irate masculine voice indoors called out: No better example of Turkey's misrule can be a frommany since in Germany since the fraction of the war declares that a spirit of pes"Say, Maria, if you're going out, go; if you're staying, the existing general manager or the Toronto
cited than her connection with Egypt, which she
outbreak of the war declares that a spirit of pes"Say, Maria, if you're going out, go; if you're stayRailway Company, for the mayoralty in the Queen atry bore all the earmarks of Oriental despotism, priced. The most depressing effects, however, are

e that period reads like a romance. The coun. any encouragement from the Dominion Government Turning to Europe and Asia Minor, we find a similar record of inefficiency characterizing the Turkish rule. The recent Balkan Wars were but an effort on the part of the Balkan States to throw anything like a campaign of immigration among the Off the world from early mediaeval times. In Europe warmly welcomed here, rather than permitted to seek once held away over the whole of once held sway over the whole of the south-rn part of the Continent, but her power there

on Russia. It is believed, however, that Great Britain has made ample preparation for the defence of Egypt. Lord Kitchener has just returned from that country, and is thoroughly alive to the necessity that country, and is thoroughly alive to the necessity as this: "I do not know much about the tariff, blessed with two brothers equally conspinant to the control of the protection of years past. It is usually given in some such form But doubly hard is the lot of that man who blessed with two brothers equally conspinant to the control of the protection of years past. It is usually given in some such form But doubly hard is the lot of that man who blessed with two brothers equally conspinant to the control of the protection of years past. It is usually given in some such form But doubly hard is the lot of that man who blessed with two brothers equally conspinant to the control of the protection of years past. It is usually given in some such form But doubly hard is the lot of that man who blessed with two brothers equally conspinant to the protection of years past. It is usually given in some such form and frequently so little is the lot of that man who blessed with two brothers equally conspinant to the protection of years past. It is usually given in some such form and frequently so little is the lot of that man who because the protection of years past. It is usually given in some such form and frequently so little is the lot of the protection of years past. It is usually given in some such form and frequently so little is the lot of the protection of years past. It is usually given in some such form and frequently so little is the lot of the protection of years past. It is usually given in some such form and the protection of years past. It is usually given in some such form and the protection of years past. It is usually given in some such form and frequently so little is the lot of the past of years past. It is usually given in some such form and years past. It is usually given in some such form and years past. but I do know this much-when we buy goods abroad, widely differing fields of endeavor. To him the but 1 de know this much—when we out goods across, which was goods and the foreigner gets the money; handicap is all the more pronounced, for the inevit able comparisons and contracts are of the illuminating present, not in any way temperated by the Egyptian goods and the money. Its first appearance in any and the position is the position in the contract of the position is the position in the contract of the position is the position in the contract of the position is the position in the contract of the position is the position in the contract of the position is the position in the contract of the position is the position in the contract of the position is the position in the contract of the position is the position in the contract of the position is the position in the contract of the position is the position in the contract of the position is the position in the contract of the position is the position in the contract of the position is the position in the contract of the position is the position in the contract of the position is the position in the contract of the position is the position in the contract of the position is the contract of the position in the contract of the position is the contract of the position in the contract of the position is the contract of the position in the contract of the position is the contract of the position in the contract of the position is the contract of the position in the contract of the position is the contract of the position in the contract of the position is the contract of the position in the contract of the position is the contract of the position in the contract of the position is the contract of the position in the contract of the position is the contract of the position in the contract of the position is the contract of the position in the contract of the position is the contract of the position in the contract of the position is the position in the position in the position is the position in the position in the position is the position in the position in the pos form, so far as Professor Taussig was able to discover, was in the American Economist, nearly thirty which Sir Edmund Osler has found himself durin years after Lincoln's death; and the most diligent inquiry has failed to elicit any authority whatever for the statement that Lincoln ever said anything of the kind.—New York Evening Post.

### SIR ERNEST SHACKLETON.

MONTREAL, SATURDAY, NOVEMBER 7, 1914.

The world annually consumes \$250,000,000 and the same into of raw rubber, and manufacturers the same into finished articles valued at \$750,000,000. The rubber industry has doubled in the past seven years, while the past seven years, while rubber industry has doubled in the past seven years. While rubber in the past seven years while rubber in the past seven years. While rubber in the past seven years while rubber in the past seven years. While rubber in the past seven years while rubber in the past seven years. While rubber in the past seven years while rubber in the past seven years. While rubber in the past seven years while rubber in the past seven years. the price, one dollar per pound, at which rubber time, and characteristically British. It is doubtful sold a few years ago, advanced during the 1910 rub whether any other of the present belligerents would the collarse. The movement for organization on the part of a number of leading citizens of Montreal, beyond the age limit for overseas service, but fully qualified

In an interesting articles on "Rubber: Wild. Planner from the desperate arbitration for purely scientification." aids and crew to remove themselves in such a manner from the desperate arbitration for purely scienage limit for overseas service, but fully quantied for home guard duty, is a commendable one, which may well be followed, in one form or another, at University, discussed the whole rubber industry.

In an interesting afficies on Rubber, of Queen's tation and Synthetic." Dr. John Waddell, of Queen's tation and Synthetic." Dr. John Waddell, of Queen's industry, one form or another, at University, discussed the whole rubber industry. The properties of the prope

### CANADA.

Our fleet has justified its reputation as the best in the world; our army has raised its repute very nsiderably; our airmen have extorted the surprised admiration of the enemy himself. But the mor grievous blow of all to the hopes of our opponents has been the incontrovertible proofs given by colony after clony of their enthusiastic des pire. Of that devotion, these Canadian troops are the very practical embodiment so far as Canada is con

Olden warfare, wagered body to body with cold tries residing in the United States there will be dous advance in prices, advancing the cost of the things British, regardless of neutrality laws. Small trated by the following figures, showing the impor-

If Socrates could make a careful study of Europe just now, would be conclude that civilization had adin law, and in finance, secured a large part of their

### "A LITTLE NONSENSE NOW AND THEN"

\*

Jones (telephoning)-I wish you'd send a man up

"When the rain falls, does it ever rise again?" inquired the professor of chemistry. "Yes sir.

"When? "In dew time."

Little Felix, aged six, had found four little kittens A visitor, being told of them, expressed "Don't hurt the little kittens. Felix," called out his

mother. "Bring them up carefully."
"I am, mama," replied Felix; "I'm bringing them up by their stems."-New York Mail.

co-operate with the united States authorities in preventing any breach of the law by our enemies on
the American side, should certainly be provided. If
to be in Paris two weeks after the war broke out.
to be in Paris two weeks after the war broke out.

The whole of his shop in his enemies to preach the whole of his shop in his enemies to preach the whole of his shop in his enemies to be in Paris two weeks after the war broke out.

The whole of his shop in his enemies to preach the whole of his shop in his enemies to preach the whole of his shop in his enemies to preach the whole of his shop in his enemies to preach the whole of his shop in his enemies to preach the whole of his shop in his enemies to preach the whole of his shop in his enemies to preach the whole of his shop in his enemies to preach the whole of his shop in his enemies to preach the whole of his shop in his enemies to preach the whole of his shop in his enemies to preach the whole of his shop in his enemies to preach the whole of his shop in his enemies to preach the whole of his shop in his enemies to preach the whole of his shop in his enemies to be in Paris two weeks after the war broke out. The hard-working storekeeper had vainly ransacked the whole of his shop in his efforts to please an old others of those now prominent in the financial and lady who wanted to purchase a present for her grand-

"Are you quite sure that this is genuine alligatorskin?" she enquired

alligator myself." "It looks rather soiled," said the lady.

im- "Please, Muvver's sent word to say if you don't financial world are his—the presidency of the Dommonth ago, she'll 'ave to send farver round."

The visiting lady had kept her hostess at the open

"Deliver me from the professional politician. Thank "A professional politician was walking along

"'And what trade might you be in, friend?'
"I ain't in no trade,' the professional politician an-'And what profession, friend, might that be?'

" 'Politics.' "The farmer turned his head slowly and looked "'Friend,' he said, 'that ain't a profession. Its

### GERMAN SONGS

"The bugs they bite the French again, And make the gend'armes writhe in pain, Lice through their heads do play about. Let's clean the dirty devils out Oder besser

Pull off their skins by might and main

And the Russian is a hog. Who always was a pig for grog. Pull out their gullets one and all Pour in schnaps until they fall Pickle them in alcohol."

\*\*\*\*\*\*\*\*\*

### IN THE LIMELIGHT

A Series of Short Sketches of Pron

pected of him and frequently so little is attaine the greater part of his career. Personally eminent i finance and noted for his enthusiastic devotion to al that affects the welfare of his fellow citizens mund has a brother. Dr. William Osler, who, as Reg ius Professor of Medicine at Oxford, occupies the highest position that could come to one in the realm The Rubl et Industry

The world annually consumes \$250,000,000 worth

Shackleton, who is now reported at Buenos Ayres, lawyer in Canada, having assisted in bringing to the gallows such noted prisoners as Birchall, Hendershot

doubtedly the three Oslers, distinguished in medicin



mental equipment from this maternal scarce. Of this trio of brothers, Sir Edmund has had the least opportunity to shine in the eyes of his fellow men. Re tiring in disposition, his career has not embrace ount of public glamour that featured the course of the others. He has been content to lead a life less harrassed by the trying elements of pub

But that is not to indicate that Sir Edmund Osle does not fill a very large niche in the annals of his home community. On the contrary, his claim upo ere to fix that phonograph you sold me. It's singing the regard and affection of his townsmen is mistaken and unassailable. For eighteen years he has represented the Tory constituency of West Tor in the House of Commons at Ottawa, but he is not himself the typical Tory. His mind is too open, to independent in its workings, for that. One could no imagine Sir Edmund being dragooned by the party managers into taking an attitude contrary to th dictated by his own mind and conscience; in his com position there are none of the smaller elements which go to make lesser men. Sir Edmund is not exactly what you would call a voluble speaker. He only addresses the House when he has something specific t say; always that may be accepted as a time when he is moved to impart something distinctly worth hearing His is not the ability, as it was that of his brother the great counsel, to sway large bodies of men, but he can both impress them and stimulate them Sir Edmund Osler commenced life as did so many

commercial world, as a banker. After the usual collegiate training he entered the service of the Bank Upper Canada as a clerk. But the monotony of the routine to which he was thus called soon con to weigh on his spirits and to prod his ambition. Soon "Positive, madam," quoth the dealer. "I shot that he entered a partnership with Henry Mill Pellatt (now Sir Henry Pellatt), under the firm title of Pellatt and Osler. From 1867 to 1882 this business as "That, madam, is where it struck the ground when sociation lasted, when Sir Edmund finally withdre to establish the firm of which he is still the head-Osler and Hammond. Two distinctive positions in the move into its new paratrait again of the can send 20 a place on the Board of Directors of the Canadian Pa-Mount Vesuvius is in eruption, possibly actuated fathers round—she ain't forced to git it back while cific Railway Company, a line that within his ence, has grown from the smallest beginnings to its present proud pre-eminence among the great railway or fully half an hour saying good-bye. Finally an for civic honors, when he ran against Mr. R. J. Flemsystems of the world. Sir Edmund made one tris

### HAND-TO-MOUTH BUYING.

New York's civic government has a Food Supply littee, which gives advice by circular to One of these circulars says, among other things: "Thousands of families buy for one meal at a time. This means that they buy in small quantities and pay the highest price each time. Try to buy in large quuntities.-Victoria Colonist

# UNION BANK OF CANADA

DIVIDEND 111

Notice is hereby given that a dividend at the rate of 5 per cent. per annum on the pall-up capital stock of this Institution has been declared for the current quarter, and that the same will be payable at its Banking Ho this city, and also at its branches, on and after Tuesday, the first day of December, 1914 to Shareholders of record of November 14, 1914 The transfer books will be closed from the 16th to the 30th of November, 1914, both days

G. H. BALFOUR,

General Manager. Winnipeg, October 16th, 1914.

## Imperial Bank OF CANADA

HEAD OFFICE - - TORONTO

Capital Paid up..... \$7,000,000

Reserve Fund..... \$7,000,000

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

SAVINGS BANK DEPARTMENT

Dominion of Canada.

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

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

# SIR EDMUND B. OSLER, M.P., President

W. D. MATTHEWS, Vice-president

C. A. BOGERT, General Manager

# Trust Funds Should

Be Deposited

in a Savings Account in The Dominion Bank, Such funds are safely protected, and earn interest at highest current rates.

When payments are made, particulars of each transaction may be noted on the cheque issued. which in turn becomes a receipt of voucher when cancelled by the bank.

## THE BANK OF BRITISH NORTH |

Established in 1836 Incorporated by Royal Charter in 1840.

\$4,866,666.6 Paid up Capital.... \$3,017,333.3 Head Office: 5 Gracechurch Street, London Head Office in Canada: St. James St.

H. B. MACKENZIE, General Manager

This Bank has Branches in all the principal Cities of Canada, including Dawson City (Y.T.), and Agencies at New York and San Francisco in the United States. Agents and Correspondents in every part of the world. Agents for the Colonial Bank, West Indies. Drafts, Money Orders, Circular Letters of Credit and Travellers' Cheques issued negotiable in all parts of the world.

SAVINGS DEPARTMENT AT ALL BRANCHES

G. B. GERRARD, Manager, Montreal Branch

Verdicts based on unpaid notes have been re turned against Boston & Maine Railroad to an of \$68,184.

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

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

> Name Address

Give Town and Province 

But Even at That the Postal Tele

DID VERY SMALL BUSINE

Union Sees in the Attitude of th Only Had One Important Leased Wir

is Not Making Any Great

Sacrifice

Boston, November 7.—The Mackay is through their Postal Telegraph Company, a fa ago exploded what, at the time, seemed like a with the announcement that they had ontinue their leased wire service, a even 30 days notice to that effect. It was t this came as a sequel to the Inter-Star mission investigation of the leas uestion a few months ago.

The Postal Telegraph Company is not mak overwhelming sacrifice in giving up its leas wrice. It is probably not over 5 per cent. leased wire service of the Western Union. Th cipal lease, in fact, is a Logan and Bryan San Francisco.

In giving up this leased wire business the Company was undoubtedly actuated by the that being an extremely small business, it we good advertising for the company to state t wires are always at the service of the public fi the time, and there are no complication In the second place, the Postal people proba

n this abandonment another point for attacki Western Union, and more or less directly th erican Telephone Company, whose managemen have never forgiven for forcing them to give u big telephone investment. It is generally understood that the Postal

graph Company in its one important leased contract secured and held this business by vir an agreement that in case of interruption by ference over all other business when the wire tract they would not make. That does not he certain order for restoration of circuits in car

storm breaks. But the Associated Press is the leased service that ranks with Western Union mercial wires and Associated Press wires are some preference for the reason that they serv nation with news facilities Inter-State Commerce Commission has to render its decision in the leased wire situ

ing this decision and shrewdly trying to get public's good will by voluntarily giving up its ! vires before being forced to do so by commi

SHOULD BANKS LEND ON REAL ESTAT Washington, November 7. - Definition of shall be recognized as "Commercial" paper, and q ion whether State banks admitted to Federal serve System shall be permitted to continue to r loans on real estate are the two great issues about e determined by Federal Reserve Board. State b and trust companies, some of them of important are entering the Federal Reserve System, but unwilling to curtail their operations in real es The law is found to be silent upon the point whe

State banks shall be required to discontinue t real estate departments. Country National banks are permitted by lav make a limited amount of loans upon farm la but it is understood here that the Federal Res Board has discretion whether state institutions ontinue to loan on real estate as before.

CHICAGO WHEAT OPENING.

Chicago-Opening: Wheat Dec. 1171/4 to 117, changed to off 1/4; May 123 1/8 to 123 1/8, unchanged Corn: Dec. 70% to 70, up 1/2 to off 1/4; May, 7 to 78, up 1/6 to off 1/8.

Osts: Dec. 50% up; May 54 to 58%, up 1/4 to 1 WEATHER IN COTTON BELT.

Weather-Cotton Belt: Partly cloudy. No mo ure. Temperature 42 to 62. Corn Belt-Partly clou No moisture. Temperature 36 to 58. Aemrican Nor -Partly cloudy. No moisture. Temperature

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Now is the ti winter selling experts are a assist you in p folders, and o quirements. large stock o velopes, bough as possible, a increase to our your printing r

\*\*\*\*\*\*\*\*\*\*\*\* The Industrial & Educ

Printing Depart 35-45 ST. ALEXANDER

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# ION BANK CANADA

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in 1836

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AL OF COMMERCE

Give Town and Province

# WOULD DISCONTINUE

VOL. XXIX No. 156

But Even at That the Postal Telegraph is Not Making Any Great Sacrifice

### DID VERY SMALL BUSINESS

Union Sees in the Attitude of the Posts Only Had One Important Leased Wire.

Roston, November 7.—The Mackay interest through their Postal Telegraph Company, a few days go exploded what, at the time, seemed like a bomb-bell with the announcement that they had decided ontinue their leased wire service, and had to discontinue that reservice, and had given 30 days notice to that effect. It was declared that this came as a sequel to the Inter-State Commerce Commission investigation of the leased wire

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In the second place, the Postal people probably see in this abandonment another point for attacking the Western Union, and more or less directly the Am-

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nation with news facilities.

Inter-State Commerce Commission has yet to render its decision in the leased wire situation Some have thought that the Postal may be anticipating this decision and shrewdly trying to get the public's good will by voluntarily giving up its leased wires before being forced to do so by commission

SHOULD BANKS LEND ON REAL ESTATE.

and whether state ball be permitted to continue to make est in cash at any time. loans on real estate are the two great issues about to determined by Federal Reserve Board. State bands and trust companies, some of them of important size, are entering the Federal Reserve System, but are unwilling to curtail their operations in real estate. The law is found to be silent upon the point whether State banks shall be required to discontinue their real estate departments

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WEATHER IN COTTON BELT. Weather-Cotton Belt: Partly cloudy. No moisure. Temperature 42 to 62. Corn Belt-Partly cloudy. No moisture. Temperature 26 to 58. Aemrican Northt-Partly cloudy. No moisture, Temperature 36

# DOMINION'S RETURN SHOWS SHARP FALL IN CUSTOMS DUES BUSINESS INCREASED

the First Seven Menths of the Fiscal Year the Total Revenue Indicated a Drop of \$21,000,000 Compared with Previous Fiscal eVar.

Ottawa, November 7.—The revenue of the Dominon of Canada in October amounted to \$10,641,254, a crease of four millions, almost all in customs. For the first seven months of the fiscal year the otal revenue was \$80,972,466, a drop of \$21,6 as compared with the corresponding period of the fiscal year. The customs revenue a ed to \$47,238,177, and the postal to \$6,675,000, the lat-ter remaining stationary. Under the head of public works the revenue was \$8,501,431, a decrease of alost a million dollars.

The expenditure for the seven months amounted to

increase of approximately half a million.

The national debt increased by \$9,288,814, as against
Those who have Republican views were,

DUTCH LOAN IN LONDON. London, November 7.—The Stock Exchange Committee has issued supplementary rules to the effect removes any possibility of another change in schedules are removed any possibility of another change in schedules are removed any possibility of another change in schedules are removed any possibility of another change in schedules are removed any possibility of another change in schedules are removed any possibility of another change in schedules.

FLOATED THE WEST DOME. t mining offering in which he was able to interest. In the meantime some little filip is being felt in rican Telephone Company, whose management they a great many on this side the line. The stock was pare never forgiven for forcing them to give up their put out at \$2.50, but dropped immediately. The

### APPOINTED N.Y. AGENTS

Potomac Insuarnce Company, Washington, D.C., who only large problem presented by the war that has not yet been solved, Western Union people have claimed this is a contract they would not make. That does not have a certain order for restoration of circuits in case of storm breaks. But the Associated Press is the only storm breaks. But the Associated Press is the only thread service that ranks with Western Union comstorm breaks. But the Associated Fress is the company's statement for its eignty-leased service that ranks with Western Union com-third year shows, in addition to its capital of \$200,000, a surplus of over \$100,000.

ALGOMA STEEL BOND HOLDERS MEET.

New York, November 7 .- A meeting of holders of first and refunding mortgage 5 per cent. fiftyyear sinking fund gold bonds of the Algoma Steel Corporation, Limited, will be held on November 27th tion or compromise of the rights of holders by authorizing the company to pay interest on the bonds due October 1st last, April 1, 1915, October 1, 1915, Washington, November 7. Definition of what shall be recognized as "Commercial" paper, and question whether State banks admitted to Federal Rebonds with an option to the company to pay inter-

New York, November 7.—At a conference in Akron their present inadequate food supply.—Conservation make a limited amount of loans upon farm lands, of the Goodyear Tire and Rubber Company, it was but it is understood here that the Federal Reserve shown that Goodyear has produced a grand total of 4,500,000 tires in its existence.

that each of the 500 Goodyear salesmen seits enough 351 bales, all American, middling 4.66d. goods to keep fifteen workmen on the payroll at

The company employs 7,500.

The company is in no immediate need of additions to its plant. When the factory was practicaly dou- Good ordinary 3.36, ordinary 2.86. bled two years ago, provision was made for the possible expansion of the business for several years, although it has since been possible to install methods

COTTON AT NEW YORK.

New York, November 7.-1.000 bales December cot-

## ton sold at 7.60 on the "Curb," Descondence of the war. Undoubtedly the efforts of " lef will in-\* Your Fall Printing!

Now is the time to plan your winter selling campaign. Our experts are at your service to assist you in preparing booklets, folders, and other printing requirements. :: We have a very large stock of paper and envelopes, bought to guard, as far as possible, against immediate increase to our customers. :: Buy your printing matter now.

## \* The Industrial & Educational Press, Limited

Printing Department--Main 2662 35-45 ST. ALEXANDER STREET, MONTREAL 

# IN SPECIAL LINES

Complexion of Congress Removes Possibility of Another Change in Schedule Soon

### RELATIVE EASE IN MONEY

When United States Has Established Foreign Debit Situation Way Will be Paved for Re-opening of the Stock Exchange.

The expenditure for the seven months amounted to \$65,211,703 on consolidated fund and \$23,630,856, a decrease of seven and three-quarters millions. The current expenditure last month was \$9,696,064, an fair it continues to be only on special lines where

#1.540,282 in the corresponding period of last year, the debt standing now at \$352,675,399.

Those who have Republican views were, or much encouraged by the result of the week's election, which indicates disapproval of democratic policies, more particularly perhaps with respect to tariff

that members with stock due for settlement November 18 must declars whether they will take up that members and ber 18 must declars whether they will take up that members and ber 18 must declars whether they will take up that members and therefore the elecgerrice. It is proved, the printegration of the Western Union. The printegration is a Logan and Bryan wire to be 18 must declare whether they will take up their stock or provide margin under the emergency rules.

There are, of course, many favorable signs, which the printegration is a factor in business is negligible. There are, of course, many favorable signs, which the printegration is a factor in business.

In giving up this leased wire business the Postal

Company was undoubtedly actuated by the thought
that being an extremely small business, it would be
good advertising for the company to state that its
good advertising for the company to state that its
wres are always at the service of the public first and
all the time, and there are no complications of
all the time, and there are no complications of There is a rumor that a Dutch 5 per cent. loan of ship would have plain sailing with increasingly fair

But the relative ease in money, the growing exports, the high prices for grain and the increasing The late F. Augustus Heinze is known directly to tant future are going to be reflected in a greater buisness activity.

drags on, as it now seems to promise This, of course, will make for decided improvement as respects our foreign debit situation, so that before long we ought to have established a credit there. New York, November 7,-President Moore, of the the Stock Exchanges, which, in a broad way is the

# BUY REINDEER FOR SLEDS

Work Previously Done by Doge Will New be Done by Reindeer, Dogs Proved Troublesome to Keep in the Summer Time.

at the offices of United States Mortgage and Trust forest nurseries in order to provide for the systematic replanting, on an increased scale, of considerable at 1.50. areas of non-agricultural, dut-over lands in the watershed of the St. Maurice river, Que. This work is DUTCH HOLDING OF ROCK ISLAND BONDS being handled by the company's forestry divisiwhich has recently finished a survey and map of the company's limits, comprising 2,350 square miles of land, mostly timbered. The map shows all drainage, roads, portages and trails, lookout station, telephone nes and timber conditions. This company is also importing reindeer from Dr. Grenfell's herd in Newfoundland, to take the place of sled dogs, which are foundland, to take the place of sled dogs, which are very troublesome to keep in summer and not very PRODUCED 4,500,000 TIRES efficient in winter. This experiment is being watched with much interest. If it is successful, some of the deer will be supplied to the Indians, to supplement

LIVERPOOL COTTON SALES.

UNITED STATES WANTS BELGIANS.

Belgium is blessed not only with a gallant and and devices that give much greater efficiency in promost intensely cultivated territories in Europe. Its people are artisans of high skill, are cultivators of the most thrifty kind and they made their little cour try the garden spot of the world. That they have been ruthlessly torn from the soil of their native land and crowded, ( bewildered and destitute, in London and in Holland, is one of the saddest incidents clude a movement to ship numbers of ...em to this and America will be very fortunate in receiving additions of this claracter to our population. They should immediately become producers of the best class and it is to be hoped that the immigration laws and regulations will bar none of the best of them,—San Francisco Journal of Commerce.

NEXT?	
ates in which full suffrage is granted all	women
Wyoming	1869
Colorado	1893
Utah	1996
Washington	1910
California	1911
Kansas	1011
Illinois, women may vote for President	ial elec-

In Illin ors, all municipal officers, and certain officers of the State and county.

States

Commercial failures in the Dominion of Canada ast week numbered 73, as against 62 the preceding week and 44 the same week last year.

ESTABLISHED 1864 THE MERCHANTS' BANK

OF CANADA

ONEY ORDERS Issued available at par at any Banking Town in Canada

oward S. Ross, K.C. Eugene R. Angers. ROSS & ANGERS

BARRISTERS AND SOLICITORS Suite 826, Transportation Building Montreal

## SIX HUNDRED THOUSAND HOSPITAL SHIRTS OFDERED

If These Are Satisfactory a Further Order for 150,000 Dezen are Expected—Take 1,800,000 Yards of

New York, November 7 .- S. Liebervitz and Sons, of Reading, Penna., have received an order from the British Government for 600,000 hospital shirts to cost \$350,000. The order will require 1,800,000 yards of material. If the goods are satisfactory, orders for 150,000 dozen words. 150,000 dozen more are expected. The contract will keep the mill in operation for months.

army, to be delivered by January 1st, was received by the Mullin Shoe Company of Pittsburg. The company also expects to receive part of the order for 500,000 pairs of shoes which the English government will probably give out next week. The shoes ordered the local market for naval stores goes is much the are to cost \$3.25 a pair,

Rait mills in the United States have received in-quiries from the State Railways of Norway for 30.-606 tons of standard rail sections. Rates of war risk insurance are so high that manufacturers are slow to quote delivered prices, which inquiries spe- Savannah is rather more bullish in its ideas, but cify.

### DEFALCATIONS DURING SEPTEMBER.

patches circulated by the Bonding Department of the preference to cotton and other than liquid cargoes. Fidelity and Casualty Company of New York, indi- It is reported that there are deliveries of 30,000 barthe month of September, 1914, the following rels rosin to be made in London by January.

defalcations:-									
Banks and trust	con	pan	ie	8	 1		٠.		\$241,333.62
Benericial associa	tion	s							31,970.18
Public service									14,717.51
General business									208,272.64
ensurance compar	iles				 2				65,465.00
Transportation co	mpa	nies	١,			٠.			3,834.87
Miscellaneous	٠.					×			31,525.43

CONSOLIDATED TO TRADE IN WHEAT. New York, November 7.—The Board of Governors Rosin, nominal. No sales; receipts 1 of the Consolidated Exchange has voted to trade in ments 615, stocks 113,605. Quotations u American wheat and trading will begin at 10.30

### MONEY IN MORE DEMAND

London. November 7.—Money was a little more in noted. The market retained a firm tone, however, demand for payment of treasury bills at 114 to ½ per and previous quotations remained in cent. Discounts weak at 2% to 3 per cent, and ne treasury bills at 31/2 per cent

There was nothing doing in public securities which were rather easy. All attention is being directed to coming Stock Exchange settlement, which will clear up situation.

LIVERPOOL WHEAT.

Liverpool, November 7.-Wheat closed unch from Friday, Dec. 9s 7%d. Corn closed off 4d from Friday, Dec. 5s 7d. Jan. 5s 7¼d.

PARIS WHEAT. Paris-Spot wheat opened unchanged from Friday

COMING TO NEW YORK Boston, November 7.-The \$7,000,000 Rock Island collateral trust bonds held in Holland are, it is understood, now on a steamer en route to this country for deposit with the Wall Street Committee.

# BETRAYED HIS PRESENCE

New York, November 7.-The arrest of Dave La One of the Goodyear statisticians has discovered to the Goodyear statistic description of the Goodyear statistic description has discovered to the Goodyear other day by certain incidents that suggest his fine Transactions in May-June were as follows: 4.39, 4.31, 4.35, 4.35, 4.35, 4.35, 4.34; closing value 4.34.

Italian hand. Quite a number of persons in the financial district were in receipt of mysterious tele-Spot prices two points higher, middling fair 5.72 phone calls asking for bids on 20,000 shares of Steel common in a block. There were also other happenings of a similar nature.

### e MMs

The fact that the successful business man is an advertiser is usually incidental. He is an advertiser because he is wise and possessed of good, sound business sense and an analytical mind. At some time or other he came to the conclusion that advertising could be made one of the mightiest factors of his business organization, and having arrived at this conclusion, he just naturally went to it and advertised eMM.

AUSTRIA FINDS TROUBLE IN RAISING MONEY

New York, November 7,-The statement is made in prominent financial circles, as indicating the dear ness of capital resulting from the war in Europe, that one of the important European nations, whose credit has heretofore been considered high, is now endeavoring to raise a loan on a 7½ per cent. basis.

While definite information is not given as to wha country is trying to raise money on those unfavor-able terms, the indications point to Austria, and it is thought not improbable that the dual manarchy's difficulty in obtaining the "sinews of war" may be at the bottom of the rumors that German's ally might endeavor to make terms of peace without the ap-

# SMALL HAND TO HARD INQUIRY CUTS PRICES

Situation in Naval Stores Market is Much the Same as For Some Time

### COMMON DRY HIDES

An order for 200,000 pairs of shoes for the French Inquiry From Tanners Reported as Light and no Been Noted.

> New York, November 7.-The situation so far as same as of late. There is a small hand to hand

the independent selling prevents improvement. It is said that the shipments have been heavier than the DEFALCATIONS DURING SEPTEMBER.

New York, November 7.—Press notices and destactions circulated by the Bondius of the Review of t

> Tar is steady at \$6.50 for kiln burned and retort. Pitch is dull at \$4.00.

> Rosins locally are nominally repeated at old prices but might be shaded on actual business. Common to good strained is \$3.75.

The following were the prices of rosins in the ard: B. C. \$3.80; E. F. G. H. \$3.90; I. \$3.95; K. \$4.35; M. \$4.95; N. \$6.00; W. G. \$6.30; W. W. \$6.50. Savannah November 7.—Turpentine, nominal, 45 1/2 cents. No sales; receipts 388; shipments 177; stocks

Rosin, nominal. No sales; receipts 1,009; ship-

### HIDE QUOTATIONS.

New York November 1.—There was an absence of new developments in the market for common dry hides yesterday. The inquiry from tanners was re ported as light, and no sales of consequence were

previous quotations remained	in e	ffect. T
were no changes in wet or dry salt		
		Asked
Orinoco		27 1/4
La Guayra		27
Puerto Cabello		27
Caracas		. 27
Maracaibo	7.7	261/2
Guatemala	261/2	27
Central America		27
Eucador	23	24
Bogota	26	27
Vera Cruz		24
Tabasco		24
Tuxpam		2.4
'ry salted selected: -		
Payta	15%	16
Maracaibo	15 1/2	16
Pernambuco	15 1/2	16
Matamoras	151/2	16
Wet Salted: —		
Vera Cruz		15
Mexico		16
Santiago		141/2
Cienfuegos		141/2
Havana		15
ity slaughter:-		
Spreads		21
City Native steers, selected 60		
or over		20%
City branded		18%
tity buil if it is		16%
City cow, all weights		18
Country slaughter, steers, 60		
or over	161/2	17
Country slaughter, cow	16%	17
Country slaughter, bull, 60		
or over	15	1514
		- /*

## WOMEN UNDER WEIGHT ARE NOT CONSIDERED BAD RISKS

The Women Who are Overweight are the Ones Con-sidered to be the Bad Risks—Spinsters Have Longer Lives than Married Women.

The experience of a number of companies which nsure women demonstrates that one who is 30 pounds under weight is a better risk by 18 per cent. than one who is 30 pounds over weight. The mortality omen who are 30 pounds under weight is 94 per cent, and amongst the overweights it is 112 per cent. The spinster has a beteir chance by 50 per cent. of long life than the married woman. Amongst 149,000 single women the mortality rate was \$1 per cent.. while amongst the women insuring with their husbands as beneficiaries the percentage was 126. These figures give justification for the companies in their eluctance to issue policies on the lives of wives in favor of their husbands.

While the percentage of mortality amongst men increases with age, married men have a better mor-tality ratio than married women. In the first two years of insurance women have a high mortality rate, whether they be married or single, and the companies attribute this to a premonition which wom supposed to possess,

While of all policies issued by Life companies 2 per cent, of the holders commit suicide, the percentage of women who die in this manner is extremely small. Amongst spinsters it is only 6-10 of one per cent., while amongst married women it is less than

EXPORTS FROM NEW YORK.

New York, November 7.—General merchandise ports from New York Friday totalled \$2,258,424. a decrease of \$1,240,098, compared with Thursday, Ingports were \$1,951,784, decrease \$1,811,074.

SUGAR AT NEW YORK

New York, November 7.—Spot quotations for raw sugars advanced 6 points to 3.51 cents. All refiners continue to hold their list price for standard granulated on basis of 5. cents.

### TRADING IN METALS.

New York, November 7.- New York Metal change will open Monday at noon for open trading in the different metals

MIDDLINGS AT LIVERPOOL. New York, November 7.—Liverpool sold May-June at 4.34d, middling 4.66; quiet at 4 to 5 points advance. (Prepared by J. J. GIBBONS, Limited, Agents for Advertisers, Toronto, Montreal, Winnipeg)

Are You

Sincere?

HAT Canadian business men need

right now is to practice sincerity.

Many business firms pretend to

have adopted the motto, "Business

as Usual." They preach the necessity for

keeping factories going, and yet in practice

they absolutely ignore their own preachments.

They seem to overlook the one factor that will

One may inquire what it is that will help to

keep business as usual and keep factories run-

ning with a full corps of men employed. There

is only one method: That is, to create the

demand, to sell your proposition to the public.

To create a demand it is necessary to advertise. Yet

we know of an actual instance where a business firm with the slogan "Business as Usual" printed on their envelope used that envelope to enclose a cancellation of

But this is not all. To their travelling men many firms preach courage and confidence with the spirit that says, "Go out and get orders," "Stock up the dealer with the goods." Yet in the next breath they deny to their

sales organization the greatest asset to selling that an organization can have, to wit, THE ADVERTISING WHICH CREATES THE DEMAND.

The retailers, who sell their goods, have been urged not to get panicky, that business is going to be good, that Canada's future was never brighter. But when

the dealer, on the strength of these protestations, has

stocked his shelves with the manufacturer's goods, the

manufacturer, instead of helping that dealer to sell

them, has proceeded to curtail his advertising appro-

Many dealers have bought their Fall goods on the strength of the advertising support they would get from the manufacturer. These dealers now find themselves

deserted. Their confidence is shaken. The manufac-

Do you think that these men will forget? They will

not. And when the day of reckoning comes, many a Canadian manufacturer will have to pay the price.

Your factory might be burned down : You can replace

it in due course. You might lose your salesmen: You can get a new force together. Your factory or-

But, once let the public forget your product, and the cost of re-establishing it in their favor is double or

treble the amount of what it originally cost you to get it there. The cumulative value of advertising is the

The most welcome news to your competitor is the item

which tells him you have stopped advertising. He sees

We know of one case where an old-established concern,

the leader in its line, lost both leadership and prestige

in the panic of 1907 by withdrawing its advertising. Its chief competitor, who was then a trailer, trebled his advertising and increased his sales force to take advantage of the opportunity presented to him,

and eventually captured the market. This is an extreme case, but it will serve to show what can be

We urge upon every manufacturer, jobber and financier

to analyze their actions at the present time, to inquire of themselves whether they are acting in accordance with their published policies. If they are, all honor to

them. If they are not, then the judgment of men will

These are strong words, but this is the time for clear

plished by a far-sighted organization.

might break down, but you can replenish it

The question is, are YOU doing it?

their advertising contract.

Is that being sincere?

Is that being sincere?

Is that being sincere?

in a short time.

turers have left them in the lurch.

greatest asset that any business has.

in your retrenchment his opportunity.

priation.

enable them to practice what they preach.

# "Business As Usual"

the old country.

Raising these feedstuffs is Canada's greatest industry.

More than four millions of our people live upon the land.

The crops these people have raised this year are not as great in volume as were the crops raised last year. Reliable estimates point to their being at least 30% less.

But this smaller crop is selling for about 35% to 40% higher than last year's crop. Wheat, for instance, at this time last year was offered at 78c a bushel. To-day it is being held at \$1.18 bid. Other farm products are selling at about the same proportionate advance.

So that although Canada will reap a crop that may be 30%

So that, although Canada will reap a crop that may be 30% smaller than that of last year, she will get as much memory for that crop, at the current increased price, as she received for last year's larger crop at the lower price.

The point we want to make is that, despite conditions in Europe, about 55% of our population will be just as presperous this year as they were last year. The money these 55% will have to spend will keep the remaining 45% employed. In fact, proportionately speaking, the 55% which comprises the agricultural population will be far more pros-

For example, Provincial Governments have already passed legislation making the extension of farm mortgages absolutely compulsory.

In the past few years, owing to the fact that they have speculated in land, some farmers were not as prosperous as they would otherwise have been, because they have had to make heavy payments on land (both of principal and interest), money which they otherwise would have spent for developing their original holdings, for machinery, or on personal comforts.

personal comforts.

Now, while it is true that to-day individual farmers may be in debt for supplies and machinery, and may have to use some of the money they receive for their crops to take up old notes, these same farmers will still have a surplus to put into the buying of new machinery, clothing, and the things that are necessary to modern farm life.

things that are necessary to modern tarm inc.

This year, and for possibly another two or more years, they
will be spending this money for the development of cultivating facilities, and by doing so, raise a surplus that will enable
them to make land payments two or three years hence without burdening themselves.

Furthermore, not all Canadian farmers have the millete of debt hanging round their necks, so that the increase prices they receive for their crops will, in many cases, all them a bigger spending margin than they have ever before

Admitting, then, that we, as an agricultural country, are dependent upon the crops for our prosperity, is there any cause for alarm about the small crop, when, on the face of it, the farmer is getting 85% more for his yield than he did

last year?

Moreover, if this is true, it is also true that the farmer never had a greater inducement to increase his acreage than he has at the present time.

For the next two years the crops of Europe will be a negligible quantity, and Canada's agricultural products will be at a greater premium than ever.

Is it not reasonable, therefore, to suppose that Canadian farmers will be buying more equipment and supplies during the next six months than they have bought in the same period for more than a decade past?

If such is the case then, what must be the attitude of the

If such is the case then, what must be the attitude of the Canadian manufacturer whose business is entirely governed by domestic conditions, as most manufacturing businesses in this country are this country are

There are only two courses open. One is a policy of curtailment and Micawber-like timidity; the other is to go on do-

ing business as usual.

Admitting that there will not be as much business this year as there was last year, or the year before, it must also be admitted that there will not be as many men sharing in it. Some manufacturers have already quit. They seem to have lost their nerve, while other manufacturers have taken stock of resources, pulled their forces together, and girded themselves up to the point of getting every possible cent's worth of business that is to be had.

or business that is to be had.

To give you an instance: Supposing there is a million dollars' worth of business to be done in a certain industry and that ten firms share it equally between them. We will assume that industry falls off 25%; that leaves \$750,000 to divide up. But you will find that at least three, and possibly four, of the concerns in that line will have lost their nerre, have closed up, or have cut down, or be showing signs of panic in other directions. The other six or seven who stay in the business with a strong resolve can obtain just as much, if not a little more, business each, than they received in previous years.

in previous years.

True, they may not make as much money this year as they did last year, but if they can keep their organization together, their goodwill and standing at the end of the present crisis will be far greater than the mere matter of profit secured would indicate. And eventually their profits will be much greater, because they will be deriving profits from an increased percentage of the extra business secured now. That is to say, whereas in normal times they only received profits on 10% of the total business will give them profits on about 13% of the total business will give them profits on about 13% of the total business to be done when wonditions are again at normal.

are again at normal.

Not only so, but the banks are watching concerns that have courage. The manufacturer who goes to a bank with a look on his face as though he has lost his spinal nerve is going to get the treatment he expects. But the man who meets his banker with a courage born of the certainty that the present conditions are not going to upset his business will get, within reason, the credit and support that he is looking for. Particularly is this the case with the manufacturer of an adventised another.

advertised product. aftertised product.

The man who keeps up his advertising at the present time will be the last man to feel the pressure of adverse conditions. But the public is fickle, and if such a man withdraws his advertising during the present period, the banker will not only become suspicious, but the public will confirm those suspicions by transferring its allegiance to the man who uses the present to get his product before the public in a stronger and more forceful manner than ever before.

And it is a fact that a dollar spent for advertising now will give the publicity value, that, by contrast, could not be secured for \$3.00 under normal conditions.

There is one other phase to this matter, and it is this:

# SCHEME FOR DEBT FUNDING IN BRAZIL

Government of Republic Will Fund Brooklyn Rapid Transit Occupies This for Three Years Interest on External Debt

### PARTICULARS OF PLANS

Efforts to Restore Country's Credit—Rothschild & Son Authorized to Issue £15,000,000 of 5 Per Cent. Bonds Secured by a Second Charge Upon Customs

the Brazilian Government's funding scheme:

naving decided to fund for three years— namely. Transit system as it was before the acquisition from August 1, 1914, to July 31, 1917, both inclusive the Coney Island & Gravesend Railway early in 1914. the interest on the external debt, the Minister of The acquisition of this road has added something be-Finance, acting in conformity with the Law No. 2857 tween \$2,000,000 and \$2,200,000 to the annual gross of June 17, 1914, and the Presidential Decree No. earnings of the Brooklyn Rapid Transit 11182 of October 3, 1914, has authorized N. M. Rothschild & Sons to issue an amount not exceeding £15,— in gross receipts of \$635,000, or at the rate of \$2.500,000,000 nominal capital 5 per cent. funding bonds, 000 per annum. And of this gain something less oms revenues, as hereinafter mentioned:

scheme: Four and one-half per cent. of 1883, 4½ per line. cent, of 1888, 4 per cent. of 1889, 5 per cent. of 1885. At 5 per cent. of 1908, 4 per cent. of 1910, 4 per cent of 1911, 5 per cent. of 1913, 4 per cent. railway guarantees rescission bonds, 5 per cent. Companhia Lloyd those of the Interborough Rapid Transit, making the Brasileiro bonds, Lloyd Brasileiro 4 per cent. bonds 4' property easily the per cent. bonds of 1911 for £2,400,000 (Ceara Rail-the United States. way loan), 5 per cent. loans of 1908-9 for 100,000,000 rancs (Colon Itapura Corumba Railway loan), 4 Transit fixed charges and dividend requirements this per cent. loan (1910) for 100,000,000 francs (Goyaz Railway loan), 4 per cent. gold loan of 1911 for 60,francs (Viacao Bahiana loan) and 5 per cent. oan of 1909 for 40,000,000 francs (Recife Port loan)

### Suspended for Thirteen Years.

The sinking funds and redemption of the abov oans, and also of the 5 per cent. loan of 1908, will \$45,000,000, has now jumped to \$74,455,000, and of e suspended for thirteen years from August 1, 1914. course the percentage of earnings on the stock has Holders of the bonds of the 4 per cent loan of 1911, amounting to £117,700, which were drawn for repaynent on September 1, 1914, and not paid, will receive on its stock which is a margin of 25 per cent. above-

The Government also reserves the right to apply tion of Brooklyn Rapid Transit. £2,500,000 of the funding bonds (which amount is ncluded in the above-mentioned £15,000,000) during for a street railway property. Certainly, measured the three years ending on July 31, 1917, for the railways and port works having a distinct guarantee in 000 less than \$10,000,000 is highly unique.

The whole amount of the Companhia Lloyd Brasileiro 5 per cent. bonds of 1906 now outstanding namely, £210,500-will be paid off on October 1, 1927, on which date the sinking fund of the Lloyd Brasileiro 4 per cent. bonds will also be put in op

An amount of 5 per cent. fundings bonds equival nt to the ascertained yearly surplus arising from the difference between the amount of the guarantee of the Government in respect of the railways and the amount of the interest and sinking fund of the the amount of the interest and sinking fund of the railway guarantees rescission 4 per cent. bonds, as well as the sums arising from the leasing or disposal of the railways will be issued as all the railways will be issued as a sum or period of 1812. posal of the railways, will be issued and sold in the same period of 1913. In other words, this year's demarket, the proceeds being applied to the purchase of rescission bonds for the sinking fund.

### Will be Speedily Secured.

The whole of the present issue of 5 per cent. fundmarket is considerably in the present demand keeps market is considerably in the present demand keeps year ago at this time and, if the present demand keeps janeiro customs revenues, on which they will be a charge immediately after provision has been made for the amount required for interest and sinking fund considerable increase over the corresponding month considerable month considerable month considerable month considerable month considerable month considerable

The bonds will also be secured by the customs revenues of the other ports of the Union should the Rio de Janeiro customs at any time prove insufficient.

The 5 per cent, funding bonds will be free from all de Janeiro customs at any time prove insufficient.

The 5 per cent. funding bonds will be free from all brazilian taxes. The bonds will be to bearer in sums of £20, £100, £500, and £1,000 each, with coupons America the market would probably have advanced a market would probably have advanced to the market would be advanced to for £20, £100, £300, and £1,000 each, with coupons for interest at the rate of 5 per cent. per annum, payable quarterly on November 1, in London, in pounds sterling; and in Paris, Amsterdam and Brussels at strengthen."

America the market wound probably, market long before this, and as the money situation gets easter the packers' ideas are in consequence going to strengthen." the exchange of the day on London.

The bonds will be redeemed by the accumulative sinking fund of ½ per cent. per annum, to be applied half-yearly by purchase of bonds when the price is under par and when at or above par by drawings. The redemption of the bonds by means of the sinking fund will commence at the end of ten years from July 31, 1917, but the Government reserves the right o pay off the loan at par at any time.

This funding scheme was formulated with the ap-

Funding of Their Coupons. The following are the conditions to be observed by crable time to looking over and placing orders on the holders of bonds of the before-enumerated loans for new goods. On tapestry rugs 9 x 12 sizes an advantage of the state of the holders of bonds of the before-enumerated loans for new goods. the funding of their coupons, which are to be pre- vance of 25 cents each was named. Axminster rus sented as they become due up to July 31, 1917, inclusive: In exchange for their coupons holders will receive a receipt for the amount lodged. These receipts must be presented, in amounts of not less while prices on tapestry and velvets were unchanged. These 20 to be exchanged for scrip which will be prices on tapestry and velvets were unchanged. than £20, to be exchanged for scrip, which will be The new prices named by W. G. J. Sloane show afterward exchanged for bonds of the 5 per cent. no changes in the price of body Brussels and Wilton the Bru funding loan. The smallest denomination of bond rugs, while reductions were named on other lines as being £20, certificates will be given for fractional follows, on a basis of 9 ¼ 12 sizes. parts of £20, and these fractional certificates may be McCleary Wallin & Crouseard exchanged for scrip or bonds in like manner with the receipts, that is to say, in amounts of ot less than £20.

N. M. Rothschild & Sons are prepared to receive the following coupons for funding under the scheme, particulars of which are announced, as above, namely: 5 per cent. loan of 1895, due August 1, 1914; 4 per cent. loan of 1910, due August 1, 1914; 4 per cent. loan of 1911, due September 1, 1914; 4½ per cent. loan of 1888, due October 1, 1914; 4 per cent. loan of 1889, due October 1, 1914; 5 per cent. loan of 1913, due October 1, 1914; Lloyd Brasileiro 5 per Highspire tapestry rugs . . . . 100.

1914: also the bonds of the Brazilian 4 per cent, loan of 1911 drawn for repayment on September 1, 1914, ments to the effect that prices were on the same basis but not paid. Printed forms are to be applied for at New Court at New Court, St. Swithin's lane, and the coupons

security, its coupons do not come under cently negotiated with the National City Bank, and the operation of the funding scheme.

# SECOND LARGEST

Proud Position in the United States

### HAS VERY LARGE SURPLUS

Earnings, Running at Rate of Over \$28,500,000 in the Current Year, Swellen by Income of the Coney Island Line.

London, November 7.—Following are full terms of Rapid Transit showed a gain in gross receipts of aphe Brazilian Government's funding scheme:

The Government of the United States of Brazil

In the quarter to September 30 there was a outly nominal capital o per cent. Initially bottom than \$100,000 was made by the Brooklyn Rapid Transit proper. The balance repres The following loans will be included in the funding created by inclusion of the income of the Coney Island

At the present time Brooklyn Rapid Transit gross receipts are running at the rate of between \$28,500,000 and \$29,000,000 per annum, or only \$5,000.000 less than property easily the second largest traction earner in

There will be some radical shifts in Brooklyn Rapid fiscal year because of the conversion into stock before July 1 of all but about \$3,500,000 of the old convertible This conversion has increased the dividend requirements by something more than \$500,000 above the amount saved in interest on the bonds.

The share capitalization, which for years stood at perty is now earning at the rate of about 715 per cen the equivalent amount in 5 per cent. funding bonds in exchange for the same.

dividend requirements and probably ample for the necessities of a public service property in the condi-Brooklyn Rapid Transit has a very large surr

by New England standards, its surplus of only \$300. not impossible that a portion of this surplus will have to be drawn down when the big subway now under way begins operation and comes self-supporting.

### CANNED SALMON EXPORTS

Heavier Demand for Fish Owing to the High Price

mand has been more than double that of a year ago." said a prominent factor yesterday. "The high price of meats, the shortage of the fish supply in Europe owing to the war, have all had their effect, and the onsiderable increase over the corresponding month of the existing 5 per cent. funding bonds of 1898 in .circulation at the present time is £8,451,0660.)

The bonds will also be secured by the customs revuence of the supply is far less this year than last, it is easy to see what is going to happen. You can't eat more that is produced, and necessarily the market will have to go to a point that decks consumption, so that december of the corresponding month of the supply is far less this year than last, it is easy to see what is going to happen. You can't eat more that is produced, and necessarily the market will have to go to a point that decks consumption, so that december of the corresponding month of the supply is far less this year than last, it is easy to see what is going to happen. You can't eat more than its produced, and necessarily the market will have to

### **NEW CARPET SEASON**

Buyers in the New York Market Are Keenly Interested in the Goods Offering.

New York, November 7.-From the number of carpet and rug buyers present in the various salesrooms, and the character of the initial spring orders placed, proval of Dr. Wenceslao Braz (President-elect of the Republic), who expressed his satisfaction with the scheme and added his assurance that during his term of office he would do his utmost to restore the credit of his country to its former high level by a policy of strict retrenchment and wise economy.

Funding of Their Coupons.

Funding of Their Coupons. poration. Buyers arrived early and devoted ed while Wiltons,

Diamond A. velvet ..... \$0.10 Khrassan Axminster ..... Gotham velvet rugs .... Cut, per vd. C. H. Masiand & Sons—

Highspire tapestry carpets ..... Rex tapestry carpets ..... Amber velvet carpets .. .. .. Amber velvet rugs ..... Victor velvet rugs .. .... 12%C Rex tapestry rugs ..... Highspire tapestry rugs ....

at New Court, St. Swithin's lane, and the coupons | RUSSIA GETS \$2,000,000 CREDII. |
left a few days for examination. | RUSSIA GETS \$2,000,000 CREDII. |
The dividend on the United States of Brazil Gov- New York, November 7.—The Russian government. |
The dividend on the United States of Brazil Gov- New York, November 7.—The Russian government of the state of \$2,000,000 with the state of \$2,000,000 with the state of \$2,000,000 French credit revember 2 (Saturdays excepted). This loan having tion is similar to the \$10,000,000 French credit revember 2 (Saturdays excepted). This loan having the state of the state o is to be used in purchase of supplies, etc.

VOL. XXIX. No. 156

Increasing Foreign Demand Dis Attention From Unusually Large Receipts

### FRANCE HEAVY BUYER

fing to Latest Estimates, Corn Wil turn at Least 2,700,000,000 Bushels, an Average Crop.

ago. November 7.—Every grain marke Winnipeg to the Gulf did a heavy export b during the week. Export demand for corn versified times larger than the amount offered receipts were unusually large, attention was ge extent diverted therefrom to the inc eign demand, which made for generally prices. France particularly was a heavy buy check to further advance in values was re-German naval success increasing the danger to sea shipments.

Exports of domestic wheat and flour in Octo talled 25,700,000 bushels, against 13,111,000 las tailed 25,700,000 businers, against 15,111,000 las Since July 1st exports aggregate 114,500,000 b which compares with but 71,624,000 corresp

period a year ago.
The world's wheat crop will this year show crease of 340.000,000 bushels from that of 1913. estimated that European weekly requirement amount to 8,000,000 bushels, practically all of will have to be supplied at least up to early by North America

In the United Kingdom there will be an incre acreage. In both Germany and Russia weath been favorable for seeding. France, agriculture decidedly backward. The sowing season in I is practically over, and in many inportant pring sections no sowing whatever, was done. ther in Argentina has cleared. Condition of

According to latest estimates corn will ou at least 2,700,000,000 bushels, an average crop.
bushel will be wanted not only by the industrie domestic consumers generally, but by exporter British government has recently refused to gu tee war risks on corn shipments from Argenti

A leading exporter says the advent of T into the conflict is probably the most bullish po wheat influence since the war began, preventing t does, all exports from southeastern Europe. SOUTHERN FARMERS NOT ASKING CHA

largest cotton mills in the South, writes a North ndent regarding the much mooted cotton "It is mortifying to a Southern man to see th titude that Southern politicians are taking in

ting the Southern farmer in the attitude of a During the years 1897 and 1898 our stoc cotton at our mill averaged around five cents pound, and in the fall of 1911 cotton sold free 14 cents locally. Nobody starved during

years. In the meantime the cost of cotton is opinion, has decreased because of intensified f ng and this crop in this section is made very ch ly owing to the large crop of corn made last and the fine crop of oats made this spring."

### INTERNATIONAL NICKEL CO.

meeting of the directors of the Internat Nickel Company will be held in future on the Monday of each month instead of quarterly as I

meeting held during the month previous to their nent. Thus, the preferred dividend, payable on ruary 1 next, will be considered at the January n ing, and the common dividend, payable on Mare will be considered at the February meeting.

### SEARS ROEBUCK SALES LESS. Chicago, November 7.—Sears Roebuck November

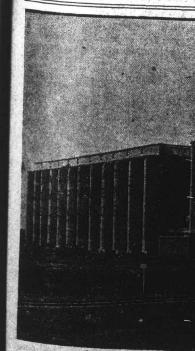
sales averaged less than October. The officials unless cold weather comes soon their Nover siness will show 10 per cent. decrease. FAVORABLE TO SEEDING.

## Washington, November 7 .- An official of the

partment of Agriculture says: "October was sually favorable for seeding and wheat generall eported in good condition with increased acreage

## FEDERAL RESERVE BANKS READY.

Washington, November 7.—All reports received licate that the twelve reserve banks will be fully equipped and readiness to begin business November 16th.



New Grain Commissioners Elevator at Saskat levators being erected by the Dominion The Barnett McQueen Co., Ltd., of For

### FIRMNESS IN THE HOP MARKET

New York, November 7.-Pacific coast markets are quiet with choice grades which are very scarce, firm. Other grades weak. There is a little demand at in points in this state, but for the best lots only, and at lower prices than growers are willing to ac cept freely. Locally the market is unchanged.

The quotations below are between dealers in the New York market, and an advance is usually obtained from dealers to brewers;

tes, 1914—Prime to choice 30 to 32; medium to

ns, 1914—38 to 41. cifics, 1914—Prime to choice 14 to 15; medium to me 12 to 13. 1912—9 to 11. Old olds 8 to 9. Bohemian, 1914—29 to 44.

# LLOYDS BANK LIMITED

Capital Subscribed - - £31,304,200 Oapital paid up - - 5,008,672 Reserve Fund - - - 3,600,000 Advances, &c. - - 56,839,921

THE BANK HAS OVER 850 OFFICES IN ENGLAND & WALES. Golonial and Foreign Department: 60, Lombard St., London, Eng. PARIS AUXILIARY:

LLGYDS BANK (FRANCE) LIMITED, 26, AVENUE DE L'OPERA. Lender, Agency of the IMPERIAL BANK OF CANADA.



apid Transit Occupies This Position in the United

### RY LARGE SURPLUS

Coney Island Line.

ovember 7.—During October Brooklyn howed a gain in gross receipts of ap-000, or at the rate of about \$1,200 per parison applies to the Brooklyn Rapid as it was before the acquisition of l & Gravesend Railway early in 1914. of this road has added something beand \$2,200,000 to the annual gross Brooklyn Rapid Transit

to September 30 there was a gain of \$633,000, or at the rate of \$2,500,as made by the Brooklyn Rapid The balance represents the swelling sion of the income of the Coney Island

ling at the rate of between \$28,500,000 er annum, or only \$5,000,000 less than erborough Rapid Transit, making the the second largest traction earner in

some radical shifts in Brooklyn Rapid arges and dividend requirements this se of the conversion into stock before about \$3,500,000 of the old convertible onversion has increased the dividend something more than \$500,000 above

italization, which for years stood at now jumped to \$74,455,000, and of mtage of earnings on the stock has safe to state, however, that the proning at the rate of about 71/2 per cent. ch is a margin of 25 per cent, above-ments and probably ample for the public service property in the condi-Rapid Transit

d Transit has a very large surplus way property. Certainly measured standards, its surplus of only \$300,000,000 is highly unique. But it is at a portion of this surplus will have vn when the big subway begins operation and before it be-rting.

SALMON EXPORTS

for Fish Owing to the High Price

d from January to October of this 90, as against 622,825 cases for the ore than double that of a year ago," factor yesterday. "The high price ortage of the fish supply in Europe , have all had their effect, and the crably higher to-day than it was a me and, if the present demand keeps iderably higher before many months, oments so far this year have shown ase over the correspondent ess this year than last, it is easy to to happen. You can't eat more than t checks consumption, so that de

equalize. They are not equalized anenr or means, and the demand n out of all proportion to the supket would probably have advance nd as the money situation gets eas-ideas are in consequence going to

### CARPET SEASON

in the Goods Offering.

ember 7.-From the number of cars present in the various sales ons, of the initial spring orders placed, o believe that one of the 'argest the history of the trade has been ng lines were shown in all agencies market, with buyers keenly interoffered, and prices named by the trade, the Bigelow-Hartford Corarrived early and devoted consid-ting over and placing orders on the apestry rugs 9 x 12 sizes an adapestry rugs 9 x 12 sines an ad-each was named. Axminster rugs from last season, while Wiltons, onys were advanced slightly. On e advanced slightly on Axminsters, pestry and velvets were unchanged, named by W. G. I. Shane show named by W. G. J. Sloane show price of body Brussels and Wilton of 9 1/4 12 sizes.

& Crouse— ster ..... .50 

ry carpets .... rpets ., .. .. .. .. .. stry rugs 12%c

& Son placed on sale all of ther

10.5, and confirmed previous state that prices were on the same bass he close of the fall season.

GETS \$2,000,000 CREDIT. mber 7.—The Russian government, s obtained credit of \$2,000,000 with house in this city. This transacthe \$10,000,000 French credit rewith the National City Bank, and urchase of supplies, etc.

VOL. XXIX. No. 156

Increasing Foreign Demand Diverted Attention From Unusually Large Receipts

### FRANCE HEAVY BUYER

ling to Latest Estimates, Corn Will turn at Least 2,700,000,000 Bushele, an Average Crop.

sea shipments.

size July ist exports aggregate 11,500,000 bushels, which compares with but 71,624,000 corresponding the fact that the domestic shoc business contained an advantage of the spring. The footwear factories are not compared to the fact that the domestic shoc business contained an advantage of the spring. The footwear factories are not compared to the fact that the domestic shoc business contained to the fact that the domestic shoc business contained to the spring of the spring.

In the United Kingdom there will be an increase in otherwise be very dull. arrange. In both Germany and Russia weather has been favorable for seeding. France, agriculturally, is deddedly backward. The sowing season in Europe is practically over, and in many inportant producing sections no sowing whatever, was done. Weaher in Argentina has cleared. Condition of wheat there is high.

according to latest estimates corn will out-turn at least 2,700,000,000 bushels, an average crop. Every bushsl will be wanted not only by the industries and mestic consumers generally, but by exporters. Th British government has recently refused to guarantee war risks on corn shipments from Argentina.

A leading exporter says the advent of Turkey into the conflict is probably the most bullish political wheat influence since the war began, preventing, as it does, all exports from southeastern Europe.

Boston, November 7.—The President of one of the or imlargest cotton mills in the South, writes a North corndent regarding the much mooted cotton situa-

"It is mortifying to a Southern man to see the atting the Southern farmer in the attitude of asking

During the years 1897 and 1898 our stock of cotton at our mill averaged around five cents per pound, and in the fall of 1911 cotton sold freely at 7½ cents locally. Nobody starved during those years. In the meantime the cost of cotton in my opinion, has decreased because of intensified farmng and this crop in this section is made very cheaply owing to the large crop of corn made last year, and the fine crop of oats made this spring."

## INTERNATIONAL NICKEL CO.

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Hereafter the dividends will be considered at the meeting held during the month previous to their paynent. Thus, the preferred dividend, payable on February 1 next, will be considered at the January meetng, and the common dividend, payable on March 1 will be considered at the February meeting.

### SEARS ROEBUCK SALES LESS.

Chicago, November 7.—Sears Roebuck November sales averaged less than October. The officials say cold weather comes soon their November usiness will show 10 per cent. decrease.

FAVORABLE TO SEEDING. Washington, November 7 .- An official of the Deeported in good condition with increased acreage."

## FEDERAL RESERVE BANKS READY.

Washington, November 7.—All reports received by readiness to begin business November 16th.

# UNIFIED STATES SHIPPING

New York, November 7.—Leather is in great de-mand abroad and it is being shipped from the Unit-ed States, the biggest and cheapest market in the world to-day, in increasing quantities. Not only is the leather being purchased to make shoes for the soldiers, but harnesses, ( for saddles, belts and other

It is inevitable that this abnormal outflow of leather should affect our markets and the trend of prices is strongly upward, although there has been no general making up recently. Harness leather, however, has been advanced two cents a pound. There are winnipeg to the Gulf did a heavy export business comparatively few large harness makers in this coun-

normal demand that has been created and the light stocks which exist. Heavy grades of hemlock and oak the months of the months and the light stocks which exist. Heavy grades of hemlock and oak the months of the m derman naval success increasing the danger to over-leathers are most in demand for military purposes, but there is not so much doing in union leather, much offal is being purchased abroad. The demand for

guiet, que to the tate that the domestic shoe business.

The world's wheat crop will this year show a decrease of 340,000,000 bushels from that of 1913. It is ed up fairly well on leather before the big advance ed up fairly well on leather before the big advance in prices took effect. Those large manufacturers who have received foreign army shoe contracts are, how will have to be supplied at least up to early spring all they can attend to and this gives a symbla nearly spring and invariance of the retail movement is hardly up to the average in most lines.

Toronto reports that the weather has not been favorable for either retail or jobbing trade, but there is a symbla nearly spring and invariance of the prices of the retail or jobbing trade, but there is a symbla nearly spring and invariance of the retail or jobbing trade, but there is a symbla nearly spring and invariance of the retail or jobbing trade, but there is a symbla nearly spring the symbla nearly sver, having all they can attend to and this gives a semblance of activity to an industry which would with the advent of seasonable temperatures.

mong Disquieting Features Misunderstanding Betweeen New York and Liverpool Over Liquidating Straddle Contracts Looms Large.

New York, November 7.-Of most importance in servatism.

Cotton Exchanges. The financial and other problems preventing respening of the New York Cotton Exchange are fast

the noted at Calgary, although the prevailing feeling being washed out. Steady progress is being made all along the line and resumption of cotton futures

Gross earnings of all Canadian railroad SOUTHERN FARMERS NOT ASKING CHARITY. trading seems assured about the middle of the month, to date for October show a decrease of 30.3 per cent. serve banks.

Subscriptions to the Wade Cotton Pool of \$135,000,-000 are rapidly coming in. Provisions have been week number 73 as against 62 last week and 44 the made for the unliquidated Pell cotton, which amounts same week last year. o about 80,000 bales. Committee on proposed new Clearing House plan reports satisfactory progress. One of its main features will be a guaranty fund.

when they can hedge.

that not more than one-third of the land cultivated yields. A largely increased acreage is ready for n 1915 shall be planted to cotton. Several other spring wheat next year. southern states are in process of passing like legisla-

Minimum price until further notice is 4.25 American,

### STEEL MARKET GENERALLY

WITHOUT SIGNIFICANT CHANGE. New York, November 7.—A representative of one ndependent steel company reports a small increase

There have been some resumptions of mills due probably open very shortly but there will be no to accumulation of orders but the movement is with- strings tied to New York trading.

washington, November 7.—An order of the will be an improvement in columns which there will be an improvement in orders before the close of the year continues to settlements:—

The feeling that there will be an improvement in orders before the close of the year continues to settlements:—

1—All outst

not much more than 20 per cent, capacity.

New York, November 7.—Commercial failures this being wiped off the slate.

2—The Pell cotton amounting to approximately 80,000 bales and between 100,000 and 200,000 additional course by cotton brokers who icate that the twelve fed- week in the United States as reported by Dun and ral reserve banks will be fully equipped and in Company are 412 against 434 last week, 392 preceed.

80,000 bales and between 100,000 and 200,000 additional ing week, and 283 corresponding week last year.

Distribution of Seasonable Goods Retarded by Unusually Warm Weather, However

GROCERY DEMAND GOOD

Gross Earnings of Railroads Show Marked Decrease and Failures During Week Eleven More Than Preceding Week.

(Special to The Journal of Commerce.)

winnings to the Guil du a neavy export ousness comparatively rew large harness makers in this coundings the week. Export demand for corn was at try, and the big orders which have been placed from heart five times larger than the amount offered. While abroad have given a decided fillip to this industry.

New York, November 7. Despatches to Duns Review from branch offices of R. G. Dun and Company in the lealing trade centers of the Dominion of Canada, which is the state of the Do relative contains and the second seco

Retail activity at Montreal has been restricted by the weather and sorting up business at wholesale is

There is a fair demand, however, for groceries and There is a fair demand, however, for groceries and orders for the spring.

The footwear factories are not quite as busy, and

Harness and footwear manufacturers are very busy and woollen goods are in active demand.

Quiet conditions prevail in all lines at Hamilton and some industrial plants are operating at reduced cap-FUTURES TRADING ASSURED acity.

In the Far West and Northwest business is close to normal in volume and the outlook generally appearance and the outlook generally appearance.

> sale distribution is well up to that of a year ago. Fairly satisfactory conditions prevail at Regina, al-

though merchants are disposed to operate with conthe cotton situation is the early re-opening of the There is a normal demand for groceries, provis and other staple merchandise at Saskatoon, and a fair

Gross earnings of all Canadian railroads reporting

ediately following opening of the Federal Re- as compared with the earnings of the same roads for the corresponding month a year ago.

Commercial failures in the Dominion of Canada this

### BRADSTREETS REPORT SATISFACTORY.

One of its main features will be a guaranty fund.

Among the disquieting features the misunderstanding between the New York Cotton Exchange and the present extraordinary circumstances. Orders for Liverpool Cotton Association over the liquidating war supplies make for a tertain degree of activity. price of straddle contracts looms large. Each allege but more seasonable weather is needed to stimulate retail trade. The reports as to collections vary con-Advance in spots reflects the increased optimism siderably, improvement being in evidence at Win-throughout the cotton trade. Some look for further nipes, but payments Calgary are very slow, and in dvance on re-opening of the Exchange. This idea other parts of the Dominion settlements are not bet is predicated partly on some recent increase in export ter than fair. Weather conditions enable farmers to inquiry. Spinners, too, are expected to buy freely prosecute field work, though temperatures in Alwhen they can hedge.

In order to create a deficit in next year's crop a berta are lower, and consequently trade in winter goods has improved. Wheat commands high prices, oil has been passed in South Carolina providing and this fact will go far foward offsetting reduced

Bank clearings at sixteen cities for the week ending with Thursday last aggregate \$165,269,000, an Liverpool cotton market re-opened Friday for re- increase of 7.4 per cent. over last week, but a drop stricted trading in May-June for liquidation of old contracts. New buying but no selling is permitted.

Business failures for the week last year.

Business failures for the week terminating with Thursday number 69, against 81 last week, and 42

### FIRST ACTIVE STEPS TO UNLOCK

COTTON DIFFICULTIES SOLVED. New York, November 7.- Now that the Liverpool Cotton Exchange has opened for restricted business, in inquiries but generally the market is without the first active step to unlook the cotton difficulties appears to have been solved. The local market will

> The five following factors in cotton summarize the columns which have been written about the cotton

1-All outstanding contracts on cotton connected

form the cotton corporation.

3-The corporation borrows \$1,500,000 from fifteen New York banks and trust companies upon security of tax of \$2.50 per 100 round bales and on guarantee of otton brokers. Commission on Cotton Exchange is at the same time raised from \$17.50 to \$20.00 to provide for this tax.

4-Large cotton factors also join in a syndicate to take over this cotton at 71/2 cents per pound, if necessary, as a prime investment.

5—Formation of a cotton clearing house along lines of that in vogue on New York Produce Exchange, to of that in vogue on New York Produce Exchange, to which members will subscribe \$20,000 apiece.

### COPPER MARKET DULL.

New York, November 7.—Copper market is dull and unsettled. Some copper has changed hands at 11 %. One large agency says if any one had copper Thursday he could have sold it at 11% cents. small lots of second-hand copper sold as low at 11 14 cents. Another agency reported a good demand from abroad and said they were selling nothing below

### NAME CHANGED.

Petrograd, November 7.—Rüssian newspapers now refer to Constantinople by its former Slavonic name

CATTLE DISEASE AT PITTSBURG. Pittsburg, November 7.—As a result of the foot and nouth disease, Pittsburg Livestock Yards will be losed down this afternoon.

### AMERICAN WHEAT EXPORTS.

New York, November 7.—This week's exports of wheat, including flour for United States and Canada, were 7.312,000 bushels, as reported to Bradstreet's, compared with 7.004,000 last week and 7.838,000 last

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

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# The Industrial & Educational Press, Limited

Printing Department --- Main 2662 35-45 ST. ALEXANDER ST., MONTREAL

CATALOGUES, BOOKLETS, FOLDERS, COMMERCIAL STATIONERY, BOOKBINDING, LOOSE LEAF LEDGERS, : BINDERS AND SHEETS :

New Grain Commiss evators being erected by the Dominion Government in the West, at Saskatoon, Moose The Barnett McQueen Co., Ltd., of Fort William, were the contractors and engineers.

# NEWS OF WORLD

Tsing Tao Has Surrendered to Allied Forces After Plucky Fight---Capture Costly

CANAD'AN NURSES GO

Filty Canadian Nurses Including Several From Monitreal Have Been Sent to the Front.--Good Hope Lost.

of Tsing Tau has surrendered to the Japanese and The first step in bringing about the surrender of

of defence. In this operation they took 200 prisoners.

head of companies of infantry and engineers. The number of the German and Japanese losses, which were large, have not been announced.

It was the British cruiser Good Hope, Rear-Admiral Sir Christopher Cradock's flagship, which founwarships in the naval bathe that now place off the electric service, the load being approximate.

Chilean coast last Sunday. The British cruiser Mon-kilowatts. The company already serves the high snap you catch the cow's tail and a looped spring attached to it is booked around but long. When once the coast of Chile. So far as is known, none of the Good Hope's crew survived.

last Sunday, has arrived at Puerto Montt, Chile.

edge of Lake Constance to the village of Zeppelinsdorf, which is hidden in a nearby village.

It is reported that M. de Giers, the Russian ambassador to Constantinople, had a highly significant and strictly private conversation with the new King of Roumania, and after a few days 'stay in the Rouother members of the embassy proceeded direct without delay. Moscow newspapers report that the King of Roumania declared to his entourage: "We shall certainly have to go to war."

To Tipperary

Seventy-two wagons of munitions of war, including several submarines, sent by Germany to Turkey, and detained by Roumania, have now been returned Germany, but the export to Germany of foodstuffs and benzine continues in such quantities as to arouse protests on the part of the Roumanian people.

### PACKING HOUSE CARRIERS.

Chicago, November 7.-The principal western car riers of packing house products are Alton and Wabash from Kansas City, Northwestern, Burlington and St. Paul from Omaha and Rock Island, and Burington from St. Joseph. The cattle quarantine should increase movement of packing house products from



TSING-TAU.

The strong German fortress in Eastern China, has dered to the British-Japanese force, which has been besieging it for some weeks. Germany has now no possessions left in the Far East.

### BLACK DIAMOND

Established 1863 ; Incorporated 1897

Highest Awards at Twelve International Exposi-tions. Special Prize, Gold Medal, Atlanta at 1995.

G. & H. Barnett Co. PHILADELPHIA, Pa. NICHOLSON FILE COMPANY

### NOTES ON PUBLIC UTILITIES

0 sidiaries were \$163,652, a gain of \$7,234 over Sep-

over the preceding year.

Montrealers: Misses lda Smith, Denmark, payment of certain obligations. The commission has and dollars by inventing a hole in a watch-key, and DeBellefeuille. Demville, Doucet, Mabel Mancy, M. also authorized the Holton Power Co. to issue \$200. Parkin, I. Strathy, St. Arnaud, B. Mattice and Jessie 000 face value of its 6 per cent, first and refund-make ten or a hundred times as much from this filler Robertson; and the following from Quebec: J. Pelle- ing mortgage gold bonds at not less than 80 and of a long felt want. tier, Mcikiejohn, E. C. Jamieson, and M. M. Webb. accrued interest. The proceeds are to be used for various additions and betterments to its plant.

Telephone men from all parts of the state were pre- couldn't budge it. this field almost exclusively, in 1505, he said, the placing the tall taken the contrivance to the house treatment of telephones in the state, Bell and in-

BUT IT'S ONLY 75 MILES TO THREE-RIVERS (THE HALF-WAY CITY BE-TWEEN MONTREAL AND QUEBEC), WHERE FACTORIES ARE WORKING NIGHT AND DAY IN TURNING OUT "MADE IN CANADA" PRODUCTS.

IN CANADA" GOODS.

ADDRESS-

BUREAU OF PUBLICITY THREE RIVERS, P.Q.

WILL READJUST PRICES

Mr. E. B. Freeland, president of the Toronto Stock

ESTABLISHED 1855

# Taylor's Safes TORONTO

THE COW TAIL TAMER By Peter McArthur.

Ekfrid, November 4th.-Once more my faith in the tember, 1913. Total gross earnings of the company for September were \$204,020, against \$230,584 in August. After providing for expenses, taxes, interest charges and dividends on the preferred stock the who read this column to tell me what to do to keep surplus for September applicable to dividends on the inconsiderate cows from slapping their unkempt tails surplus for September applications of \$10,025 over the across my face at milking time. The next mail surplus for September, 1913. For the 12 months end-brought me five tail holders from three correspondents ed September 30, 1914, gross earnings of the company of the same family name. Apparently they had colfrom all sources were \$3.004.751, with expenses and laborated on the invention or are the heirs of the taxes of \$120.348, interest charges of \$651.804, and dividends on preferred stock of \$960.000, leaving a bal-samples of the contrivance from kind-hearted farmance of \$1,272,598 available for replacements, de- ers who understood my troubles and sympathize preciation and dividends on the common stock equivalent to 8.2 per cent. on the \$15,500,000 outstanding. and I have no hesitation in saying that no other is needed. I feel more freedom in speaking of this sim-The Southwestern Power & Light Co., the Am- ple but effective contrivance because I am assurer the fortress occurred at midnight, when the infantry charged and occupied the middle fort of the first line the Germans hoisted the white flag at Leven 6 clock to the first line earnings for September of \$245,921, an increase of the series of the ser this morning at the weather observation bureau of Tsing Tau. The quick capitulation of the Germans per cent., and not earnings for the month were \$122,was tee cause of much surpise and joy to the men 626, a gain of \$31,685, or 35 per cent. For the year billious eye. I doubt if he has ever milked a cow of of the army and navy operating against it and also ended September 30, 1914, gross was \$2,703,529, a gain knows from experience what a boon to humanity of \$544,930, or 25 per cent., with an increase of \$297,352, has been perfected by the man who thought out and The charge against the middle fort was a brilliant or 25 per cent, in expenses and taxes, leaving net earnone. It was led by General Yoshimi Yamada at the ings of \$1.223.594, a gain of \$247,578, or 25 per cent. that he could be induced to sympathize at advertising rates, and if I owned the rights of this invention would get next to him and advertise it until its merits The California Railroad Commission authorized the were made known to every cow-serf on the face of Los Angeles & San Diego Beach Railway Co. to issue the earth. If those who own it would form a merger. Fifty Canadian nurses who came to England with a sufficient amount of bonds to yield \$250,000 in cash. ree are leaving immediately for The proceeds are to be used for the electrification of cows have tails they would all be wearing diamonds in the esat of war. The party includes the following its line, the improvement of its properties and the a few months. A man once made one hundred thou-

The incomparable cow-tail tamer is a simple little The village of Kasota, Mana., has contracted with just as a harness snap. Indeed, the part of it that al Sir Christopher Cradock's magsmp, which found the village of Kasota, Mann., mas contracted the dered after being set on fire by shells from German the Consumers' Power Co., Mankato division, for catches the cow's tall is much like a kind of harness the consumers' power co., Mankato division, for catches the cow's tall is much like a kind of harness the cow's tall is much like a kind o warships in the naval battle that took place off the electric service, the load being approximately 40 snap that was at one time on the market. With this Chican coast ass summay. The Green and they had sunk, was badly damaged, and it is possible that she is the located at this point.

kilowatts. The company aneggy serves the badly damaged, and it is possible that she is the located at this point. The strong position of independent telephone com- of a kangaroo or an alligator. When I first put it panies in Ohio was reflected at the recent conven-tion of the Ohio Independent Telephone Association. A despatch to the Central News from Lima, Peru, sent and showed great enthusiasm for the future looked at it with the nearest approach a cow can Then she turned her head and says that the British cruiser Glasgow, which was in of the independent interest. According to Frank L. make to open-mouthed wonder. For the first time Beam, president of the association, in his address the in her haughty and cantankerous career she was ing tools to be delivered as early as possible in Ice- a reduction in the number of players carried. They independents have almost double the strength in milked without managing to swipe me across the face. Georges Prade, the aeronautical expert, has just Bell companies now operate 242,364 telephones in the children had stood and held her tail—an expedient returned from a daring secret visit to Lake Constate, while the independents have 400,287, making a that has been resorted to in fly-time. Although I returned from a daring secret visit to Lake constant, while the independents have applied in the stance, according to the Journal. Prade affirms on total of 642,651 telephones. This was said to insure have not tested it I should say that my temperature war the Zeppelin workshops have built a new dirg.

Sign Zappeline have been total or 942,001 telephones. This was said to make the position of the independents. It was explained at milking time is about five degrees lower than it by Mr. Beam, that up to 1894, the Bell interests held used to be. I wouldn't think of milking without first by Mr. Beam, that up to 1834, the Dell interests here placing the tail-tamer in position. One day I did it, total number of telephones in the state. Bell and the show it to a visitor and the things that cow did to me were unspeakable. She apparently started in to eppelinsturned into the independent telephone business in get even for all the times her tail had been held in durance and I had to milk her with my eyes shut. ments are made nightly over the German end of Lake
Ohio State Telephone Company has revived conNow I have a bunch of tail-tamers hanging on a nail, ments are made nightly over the German end of Lake
Constance in the destruction of floating objects. New projecties and searchlights are being used. The new Zeppelins are very silent in flight.

Ohio State Telephone Company has revived confidence in the independents, and encouraged investments in independent properties.

Mr. Beam comstool. The only trouble with it is that I now have
mended the state utilities commission and declared the new utilities law was working out to the satisfac- absorbed in thought and forget to remove the tamer when I am done with it. One of the farmers who favored me with a specimen warned me of this danger and said that he had been guilty of the same absent-This gave me a warm fellow-feeling for him. It always relieved me to know that other farmers do the same foolish things that I do. But I mustn't say any more about the tail tamer or I shall get in trouble with the Business Manager. Still, I must register my conviction that no farmer who milks ported that 25,000 tons of barbed wire will be shipcows would be without one of these contrivances if he knew about it. It is certainly up to the

> As we live we learn. I thought it would be a great scheme to sell apples direct to the consumers, elimin- London, Eng., November 7.—Investment circles here THREE-RIVERS' ADVANTAGES OVER ate the middleman and all that sort of thing. In age disturbed over the appointment of provisional CANADIAN CITIES CANNOT BE OVER- order to try out the scheme I dropped out of the liquidator for the Dominion Trust Company. Some LOOKED BY THE THINKING CAPITAL. Apple-Growers' Association for this year, and put a explanation of the circumstances surrounding the IST, WO MUST REALIZE THAT THE little advertisement in a daily paper. The number failure are sought. CRY FROM ENGLAND AND FRANCE, AS of answers I got was simply amazing. I got about Canada, a weekly publication, expresses the hope WELL AS 8,000,000 PEOPLE AT HOME thirty the first week, and although it is over two that the British Advisory Committee will be composed months since the advertisement was printed I am still of men of reputation and that a statem MEANS NEW FACTORIES FOR CANADA. getting enquiries. As an advertisement it was a issued as soon as the facts are known. IN SELECTING SITES, CONSIDERATION
> MUST BE GIVEN TO PROXIMITY OF
> RAW MATERIAL, RAIL AND WATER
>
> Spies. A few asked for other choice varieties, but no one wanted the many barrels of good but not well-be asked at the next session of Parliament by the was effected, including occar TRANSPORTATION, COST OF POWER, known apples in my orchard. As a selling scheme, Montreal and Southern Counties Railway Company. Cost of \$50 a head.
>
> This contract the PORTUNITIES FOR ECONOMICAL INselling direct to the consumer is a failure, though
> it would be a success if I had nothing to offer but Spies, Snows and McIntosh Reds. People seem to AROUND THE CITY HALL HAVE US SEND YOU OUR NEW FRESH know them and want them. But wanting Spies was BOOKLET OF FACTS ABOUT CANADA not the only trouble. I found it necessary to write AND WAR NEWS-(a Post-Card Brings several letters to each prospective customer, took time, postage stamps and stationery. Many of those who bought sent checks and neglected to allow for exchange. These things increased the cost of selling to such an extent that I doubt if I quality regarding which the Board of Control, upon experience has convinced me that selling direct to to return 290 pairs, with instructions to have them the consumer will not do for a man who has many replaced according to the sample. varieties of apples. Then there is the added diffi- informed the Board the difference in price was about culty that a man cannot judge exactly the amount one dollar a pair, and with this information before f his crop while it is on the tree and he is in danger them the Controllers could do nothing else than order Exchange, was in the city yesterday to arrange to fill them, or too few and being left with apples on of accepting too many orders and being unable to the terms of the contract carried out. minimum quotations here brought more in his hands. If I had sold through the Association I pantaloons was read. It stated that out of the 1,015 line with those prevailing in the Queen City. It is could have sold even my Ben Davises, but I am forced pairs, 290 pairs were under the quality of the speciinderstood that all the points advanced have been adto store them until spring when customers will be justed and that independent rulings along similar less high-toned in their tastes. At the present time fairly good. As the estimated difference in price was ines will be made both here and in Toronto early in I am shipping my apples and the trouble of handling a dollar a pair, Controller McDonaid proposed the small orders, forwarding bills of lading and making contractor be ordered that he must supply the quality collections seems interminable. And I have an un- of cloth ordered. omfortable feeling that some customers will be dissatisfied because I could not fill their orders as resatisfied because I could not fill their orders as requested. But I have done my best and have learned my lesson. The middleman is entirely welcome to conduits in St. Lawrence street, from Notre Dame his profits on my apples in future until customers organize and buy in car-load fots. It takes as much
> correspondence and red tage to sell one barrel of apples as to sell a car-load. Next yeur I shall be back termine which was the lower. To this a complaint in the Association and likely to stay there. Al. was added that Mr. G. M. Gest was not employing though the experiment brought me in touch with Canadians to do his work in Montreal, and as Mr. many pleasant people it was not a paying venture. I Gest is an American citizen he was questioned on could have sold through the Association more profitably and without a hundredth part of the fussing and Mr. Gest employed Canadian labor and further

## GLEANED FROM MANY SOURCES

ion newspapers advocate less rigid censorship as incentive to recruiting in England.

Government presses are busy turning out 400,000,000

Warren E. Erwin was elected a member of the Nev

President Wilson accepted the resignation George E. Roberts, Director of the Mint.

of territory in the vicinity of Manddan, N.D. Many

The Newport Rolling Mill Co., and the Andrews Steel Co., of Newport, Ky., have opened after three-weeks' shut-down, affecting 1,500 men.

In an address before the Harvard Law School, ex-

the President of the United States

Watson Harpham, of Chicago, fgrmer Yale baseball star, and prominent socially, shot and kille himself in the home of his father at Evanstown, Ill.

The German Socialist Deputy, Liebknecht, sulting the Czar, has been advised his trial has been there may be a bump in store for the Jungle Bo Charles C. Moore, president of the Panama Pacific

More than 2,000 Swiss families have anr eadiness to adopt Belgian orphans. Over 500 re- no formal discussion of it had taken place. fugees from Belgium have already arrived in Switzer-

Newsprint mills in the United States increased their ton Club, Farrell's leading supporter, stayed over, say production of paper from 88,257 tons in August to ing they would start back east to-morrow. were 95,522 tons, compared with 90,632 in August.

Pittsburgh manufacturing concern has received an metropolis order from a European nation for 1.000,000 intrench-

Precious stone imports in New York last month fell until the spring meeting, and m about the lowest in any single month in the last League will be consulted on the plan. 20 years, their value being fixed at only \$494,102.

York World says that he was told by a member of string frequently get into the finals, but don't prove the German General Staff that Gen. von Kluck has strong enough or fast enough to land the title. To-

Guests at London hotels object to taking rooms on top floors, for fear of Zeppelin raids. Hotels are well filled, as customary exodus to Southern Europe for the winter is stopped by war.

In German detention camps Oct. 14 there were approximately 304,000 prisoners, divided as follows: Russians, 140,000; French, 125,000; Belgians, 30,000; gathering, as the club has lost no fewer than sixteen British, 9,000. These figures are exclusive of civilians, whom Germans have taken in large numbers from France and Belgium.

French Government tried to buy 1,000,000 pairs of ollen socks in England, but was unable to get them, and the order went to the United States. It is reknew about it. It is certainly up to the owners of land port. Norway is in the Pennsylvania market for 25,000 barrels of apples.

### DOMINION TRUST COMPANY.

### WANT CHARTER EXTENDED.

men's Trousers Were Not Up to Sample—G. M. Gest Gets Contract For Underground Conduits.

Policemen's trousers must be up to the standard have filled a one barrel order except at a loan. This the motion of Controller McDonald, decided yesterday Chief Campeau's report on the supply of police

145-147 Front St. East fretting I had to do. Before sitting down to write the work on work this winter and await his pay next spring, and there are a score of others to be attended to in that being the lowest tenderer, he was entitled to the contract.

# WORLD OF SPORT

McGill Will Have to Travel Fast to Beat Varsity This Afternoon

FEDS FATE UNDECIDED

erican League Annual Meeting Closed Without Deciding Important Question—Victoria Hockey
Club Holds Annual.

most important game of the Canadian cotball season is to be played in Toronto. Varsity must beat McGill to retain a chance for the title Should the Toronto University team win, and it is a possibility, there is likely to be a play off, granting of course, that the locals will defeat Queen's here next Saturday. The McGill team should win by a comfortable margin, for while they are not as stron as they were last year, still they have a splendid half-Thomas D. Schall, of Minneapolis, who lost his line and a smooth working line. The latter yesight in an explosion, was elected as Congressment is going better now than at the first of the season, when Varsity punched several holes in it for first downs. Reports from Toronto say that Varsity In an address before the Harvard Law School, to could hardly be recognized as the same team that went to a 25 to 1 defeat here at the first of the season. It looks as if the Red and White would have to travel fast to win their third consecutive title

The local game between Tigers and M.A.A.A. may result in a surprise. The Winged Wheelers changed their team around a bit, and what with the when the war broke out was under a charge of in- over-confidence which is bound to handicap the Tigers

American Leaguers, in winding up their annual convention left unsolved the two most important prob-Exposition at San Francisco, wired to Mayor Mitchel lems supposed to be on the programme. The question of New York that the fair would not be postponed of peace with the Federal League appeared no near solved, and no change in ownership or in the list of stockholders in the New York club was announced, Regarding the latter point, it was given out that

was noted that while most of the magnates caught early trains for their homes to-night. Frank Farrell, of the New York Club, and James Lan Shipments in September up in the membership of the New York Club was considered advisable by some of the magnates as a pre liminary to an attempt to strengthen the Most of the owners declared themselves in favor

agreed that twenty was a more convenient number than twenty-five, but definite action was deferred

Herbert B. Swope in copyrighted article in the New football team won a championship. The second day they have another chance. St. Michaels being ents in the first of a home and home series.

> The thirty-eighth annual meeting of the Victoria Hockey Club, the oldest organization of its kind in Montreal, was held in the committee room of the Windsor Hotel last night and was well attended There were several of the old faces missing from the members through enlistment for active

The election of officers resulted as follows: Honorary patrons-Russell Bowie and Blair Russell. Honorary president-E. C. Hale. Honorary vice-president-Norman Mowatt, W. T.

President-P. R. Law. Second vice-president-Archer Ekers Honorary secretary-Russell Smith Honorary treasurer-J. S. Watt. Committee-J. Aird, Ken. McLea, J. D. Pat and C. A. Wadsworth

### PROFITS FROM HORSES

Contract Has Netted a Total Profit of Over \$600,000.

Boston, November 7.—Profits of \$650,000 were re alized on one consignment of 10,000 horses recently shipped to Europe for army purpos

The profit per head for purchasing and rounding up the animals was \$15. The contract for delivering the horses at their European destination called for

which in conjunction with the purchaser's commis sion, showed a total profit of \$650,000, and was made by two persons who engineered the trade.

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THE MOLSONS BA

on of Vregny.

ed attack of Germans around Ypr held in check, according to Paris ann

Berlin reports success in the Argonne region

## VAGGON UPSETS, GIN IS DUMPED IN ST. LAWREI

be Shet and Many Cases of Gin Were Dumpe

eident occurred at an early hour this m ing, which resulted in a cart load of gin be dumped into the murky waters of the St. Lawre and a team of horses being so seriously injured they had to be destroyed. The details of the et ere not fully known, but it is believed while the driver was loading his waggon with the horses became frightened and backed the over the steep embankment. The load conta eighty cases of gin destined for Laporte Mar hirty of these were lost, the horses were both red, one of them breaking a leg, and both oyed. The driver of the waggon was uninju

ST. REGIS IN LIQUIDATION.

The St. Regis Hotel Company, Limited, has assigned. This action was taken this morning on the demand of Messrs. Boivin, Wilson and Co. The exact situation of affairs has not been announced, but this morning's action came as a great surprise, for it was thought

of the establishments of the character in the porated in 1910 with a paid-up capital of \$200,000. Mr. Frank Gallagher is president, and Mr. Barnard Long manager. The lease on the property has six years to run, with ar

The principal reason given for the failure of the company was the extent of credit to patrens who had not paid their bills. A great tage of the restaurant business was o credit and general conditions had rendered n on much of this next to impossible The chief creditor is Mr. Frank Gallagher

00000000000000000000000 WHITBY DEBENTURE ISSUE.

Whitby, Ont., November 9.—The issue of \$80,0 per cent. debentures on account of this season ver construction has been authorized by the Wh

OLD DOMINION COPPER. Boston, November 9.—The Old Dominion Copp

any in October produced 1,616,000 pounds of co per. Compared with 2,037,000 in October, 1913. F n months, 26,814,000 against 26,030,000 a year ago. PROTESTS COPPER EMBARGO.

memorialize President Wilson ar

ongress to prevent an embargo on American con and oppose England's action in declaring copp

t., November 9 -Cha Butte and Anaconda have united with we

COMMERCIAL EXCHANGE. New York, November 9.—There is no materia change in commercial paper conditions. Local inst ions continue to buy in quantity. Some of the ntly been particularly heavy buyers. Co a Trust Company for example has purchased be teen \$4,000,000 and \$5,000,000 new paper since Octo This good demand combined with the limite pply has broken the 6 per cent, rate for best name

case of short maturities. Regular periods are sti on a 6 per cent. basis. MONEY MARKET QUIET.

mber 9.—The local mo uieter but this is not unusual for first day of th feek. The situation so far as rates are concerne Both time and call funds are quoted 6 per cent d renewals are also being made at 6 per cent

hough a few loans are renewing on a higher basis
fhere is strong inquiry for dollar acceptances.

Banks prefer them to collateral loans because o ir more liquid character in present circumstance especially as in the majority of cases the acceptance are based on exports. The good demand together with leagre supply has brought rate for sixty day acceptances of the large institutions to 4½ per cent.

M. K. T. LOSS LAND CASE.

as and Texas Railway for 3,500,000 acres of land a the former Indian Territory, valued at about \$60. 100,000, has been decided against the road by the eme Court. There were no further decis The Court announced a re om November 16th to 30th.