ngs got Harry Lauder to play first cause he thought Lauder's reputation would draw a crowd? vas added to the already long list of es last night. The new game, al-clayed a little last winter, is indoor layed a little last winter, is indoor in the Royal Canadian Bicycle Club ganization to introduce the sport, lyed on two mats, under which are oliting. The players who took part urney are all lawn bowlers and they the manner in which they could bowls. The "green" has about the ordinary lawn, and the players had

lews picks the Argonauts and Mepions of their respective leagues this be hoped that the News will prove to It would be a great thing to have inion championship settled right by a sudden death game between Gill.

n locating the kitty. The mats, of two, are 70 feet long and 10% feet

ar conditions have not affected the ne Central Y.M.C.A. to a great ex-he association the services of three via the enlistment route. Kento was appointed assistant physical ce of the boys' department, along the boys' secretary, have joined the and will train from now on in the econd contingent leaves.

o, who took the place left vacant lrectors' staff by M. F. Furey, has Army Medical Corps to go with the ntingent, and will sever his con-central Branch immediately. This he departure of T. H. Kendall, the or, leaves the staff at the Central ort-handed, but it is hoped to fill as little delay as possible.

He rejoices in the christian name is amenable to as many pronoun-His name will be forgiven if arly as well as the little Polish with LeMarin is the most memter in the history of the game in

have enlisted with the 43rd regihe front is Frank McGee, who in eatest forward in hockey. McGee as lieutenant and will go with ent if successful in passing the layed for the Ottawas when they p in 1902, 1903, 1904 and 1905, be-when they won the Stanley Cup and held it for four years, finally derers in 1906. In one of the against Dawson City in 1905, Mc-He played on the Ottawa foot-

e of the most promising players Club. McGee is 32 years of age. amous black gelding which car-Robert Davies to victory on nu-the Canadian circuit and prevased by Mr. Davies carried the ndolph, a New Yorker, has been ime under colors. Plate Glass him in trials. He has been reng used by the family of Robert horse.

rith the way Willie Ritchie and round in the warm rays of the eaf to the challenges of worthy , the activity of Freddie Welsh is most commendable. Welsh idwin, Ad. Wolgast and White. of their weight excepting Willie of a month. That is the real

announced a 10 per cent reducployes from the president down.

wspapers

s are none the less the less insistent f the war, and on f fluctuating prices oing to shop with

ng to scan adverclosely than ever t place they are k for it is in the per.

WEATHER:

The Journal of Commerce

MAN'S DAILY

ONE CENT

Vol. XXIX, No. 148

MONTREAL, THURSDAY, OCTOBER 29, 1914

THE MOLSONS

Head Office:-MONTREAL TRAVELLING CHEOUES ISSUED TRAVELLING CHEOUES ISSUED DRAFTS AND MONEY ORDERS ISSUED

THE DOMINION SAVINGS and INVESTMENT SOCIETY

A General Banking Bueiness Transacted

DOMINION SAVINGS BUILDING LONDON, CANADA

NATHANIEL MILLS

Freeman's Hotel

U

SPECIAL BUSINESS MEN'S LUNCHEON **NOW Being Served** DAILY in Grill Room

60c.

BATTLE ALL ALONG YSER RENEWED

After Lull Caused by Exhaustion of Troops-Firing Re-opens All Along the Line.

October 29 .- After a lull caused by the exustion of the troops who had been fighting conlously for a week, the big battle near Flanders ween the Allies and the Germans has been renew edalong the Yser Canal and near Ypres in Belgium, to late unofficial advices from the front sh troops has resulted in series of vigorous atter-attacks.

reported to be detachments of Indian troops that elleved to have been landed at Marseilles last ek and rushed to the firing line.

The French artillery has succeeded in getting to the front over the torn and rain soaked roads a ber of big guns to combat the heavy cannon of More French and British warships are reported to

be on the way to French and Belgian coasts to form as unbroken line from Dunkirk to Zeebrugge, a disance of more than forty miles along the North

E. H. GARY OPTIMISTIC.

ham, Ala., October 29 .- At the semi-annua ting of the American Iron and Steel Institute, E. H. Gary, chairman of the United States Steel Corion, said in part:

"We are accustomed on occasions of this kind to "There is always a bright side, although it may be

changed irequency, and the men are seenled by closing our eyes to well-known and clear-enough on the firing line to become stale. recognized facts and at present we are not very rous in our lines. ut particularizing, it would seem safe to dict that in many important respects business

onditions in the United States for the next three onths at least will be better than the last three "As for the future, I do not hesitate to say, with hads, that opportunities for progress and suctes in this country are greater

REBELS RENEW ATTACK.

Washington, October 29.—Renewal of the attack Naco Sonora by the rebel forces, under Governor ecasted in despatches to the War nt from Colonel Hatfield at Naco, Ariz. American commander stated that 14 carloads of ents including 16 mountain guns, 56 miles and 170 men had reached Maytorena and it is cted wil isoon be added to.

lern Railroads will advance rates on grain proval of the Inter-State Commerce Commis

Will Keep Out of Range of French and British Naval Guns

STRAIGHT FOR BOULOGNE

Dixmude Front Where Their Supreme Effort Will be Made—This Route Farthur South Than Old One

(Special to the Journal of Commerce.) ion, October 29.—The Germans are reorganizing their forces in the northern part of France for an ther attempt to hack their way through the Allies' mans have selected a new route along which they hope to fight their way direct to Boulogne, keeping far enough from the sea coast to escape the fire of the British and French warships.

A quarter of a million men are already massed at the point where the Germans are to attack. The Duke of Wuertemberg is in supreme command of the op-erations and 100,000 fresh troops have been ordered orward to aid him. As soon as these reinforcements arrive, giving the Duke 350,000 men, the Germans will begin their final desperate attempt to fore their way to the Channel ports.

The main force of the 250,000 Germans new along the sea coast has been massed on the Dixmude-Ypres front and it is expected that the supreme ef-fort of the Germans will be made at this point. Forcing a way through this part of the lines, the Germans would have a direct route to Boulogne. The proposed line of advance is evidently farther to th south and south-west than the first route adopted which cost the Germans such heavy losses and defeat. The new route is apparently between the River Yser and the Ypres-Hazebroucks-St. Omar road, with Boulogne the first and direct objective. It is believed, too, that the Germans are planning an attack in the direction of Lille and probably as far along to the line as Arras, in hopes of forcing the Allies to weaken the coast defence line, so that they can hammer their way through.

The German reinforcements are now ed forward from the direction of Bruges, while the Wuertemberg is busy reorganizing forces that tried to fight their way along the coast It is apparent that the reason for the German change of objective from Dunkirk and Calais to Bbr logne was caused by the marksmanship of the British and French warships.

For the first time since the beginning of the war, Germany has admitted a severe check in the fighting against Russia. A despatch from amsterdam to-day stated that an official statement had been issued in Berlin admitting that the Germans had been compelied to retreat in Poland after severe fighting lasting

Fresh Russian troops which arrived at the critical time of the fighting, turned the balance in favor of the Russians. The official statement adds that very severe fighting continues at points along the San and Vistula Rivers.

Commenting on the admitted retreat of the Germans the military expert of the Berliner Tageblatt expresses the hope that the Germans and Austrians may be able to hold the Russians in check and later make a fresh advance.

Despatches from correspondents in Russia show that the severe fighting to the south of Warsaw continues. The German forces are resisting bravely, the steady advance of the Russians and a series of stubborn rear-guard actions are taking place daily.

The Daily Mail's Petrograd correspondent says the We are accustomed on occasions of the Russians have such strong restricted the Russians have such strong restricted the attacking troops are taken from fresh regiments the attacking troops are taken from fresh regiments. the Russians have such strong reinforcements that every day. Every Russian army, he says, has an immense reserve, so that the fighting regiments are mense reserve, so that the regularity and the men are seldom long

THE FRENCH STATEMENT

Paris, October 29.—The official statement issued at 3 p.m. says: "During Wednesday we made progress at several points on the line of battle, particularly around

Ypres and to south of Arras. "There is nothing new on the front from Nieuport

Between the Aisne and the Argonne we have cappartial attacks attempted by the Germans have suc-

"We have likewise advanced in the forest of Avremont.'

DAYLIGHT ROBBERY IN NEW YORK.

New York, October 29.—Taxi-cab bandits to-day held up two employees of Stanley Soap Works of 640 West 30th Street, and robbed them of \$4,000, the weekly pay-roll. There were four bandits. While two of them held the victims prisoners at the point per hundred pounds on December 1st, subject to of revolvers, the other two ran with the loot to 29th Street, where they leaped into a taxi-cab and sped away.



Petrograd, October 29.—More than 35,000 Germans and Austrian prisoners have been taken by the Russions in the fighting of the last ten days, according to the statement published in the Army Gazette.

Military experts estimate losses of the allied forces in killed and wounded at 15,000, making their total casualties.

in killed and wounded at 15,000 making their total casualities 66,000.

A report from the General Staff says the Germans have been driven in filest back to their main trenches, along the front, extending from Thorn, southward through Klodewa. Ourshow and Petrokow. They have taken up strong sestions on the hills along the Ner River, south of Cledawa.

"To remove the German's from these positions, the report continues, "it will be necessary to bring up heavy artillery. This will require considerable time because of the condition of the ground."

Military experts believe that little more will be accomplished by either the Russian or Austro-Germany army before winter sets in.

Because of the activities of German and Austrian spies in Russia the Government has ordered all sub-

spies in Russia the Government has ordered all sub-jects of Austria and Germany to leave this city and other districts within two weeks.

German claims that cholera and dysentry have broken out in the Russian army are officially de-



Desperate fighting continues along the Year river, especially between Nieuport and Dixmude. The Germana are apparently preparing for another drive, with Boulegne as their sejective. This will take place some distance inland, out of range of the British

00000000000000000000000 WAR SUMMARY.

0000000000000000000000 German attacks near Dixmude have been repulsed and there is a report in London that the Kaiser's troops are falling back all along the line.

It is said the Germans are preparing to send 350,-000 men between Nieuport and Dixmude in final effort to break through to Calais

Petrograd says defeat inflicted on Austro-German forces in Russian Poland has been severe.

Berlin admits that Germans and Austrian troops have been obliged to withdraw before fresh Russian

forces, but says retreat took place without difficulty. unced that Premier Botha, comamnder-inchief of Union of South Africa forces has routed

British army on the rolls and now drilling in the United Kingdom amounts to approximately 1,500,-

Portugal has 100,000 trained men fully armed in her standing army.

Many German vessels, interned in Portugese ports, will be prizes of war in case Portugal enters the conflict. There are thirty-five steamers at Lisbon.

General Pierre Cherfils says France still has 1,-000,00 reservists and as many volunteers.

One thousand horses are held at Jersey City, awaittured some of the enemies' trenches and none of the ing shipment to France. More are expected to-day.

> Prince Maurice of Battenberg, cousin of King George and son of Princess Henry of Battenberg has been killed on the battlefield in France. The British Government has placed an order for 500,000 yards of muslin and other bandage material

MILLIONAIRE NOW AN AVIATOR

W. G. Trethewey Has Joined British Aerial Corps For Service With Expeditionary Force.

with the New York Surgical Supply Company.

Mr. W. G. Trethewey, the millionaire mine owner, according to a cablegram just received, has joined the airmen's corps for service in the British expeditionary force.

Mr. Trethewey has taken a keen interest in aerial navigation. Some years ago his farm at Weston, near Toronto, was the scene of the first airship meet held in the Province of Ontario, Count de Lesseph being one of the aviators taking part.

Mr. Trethewey has already given liberally in aid of war services. He was on his yacht in the Me diterranean when war broke out, and immediately placed the yacht at the disposal of the Admiralty. He has given liberally to various relief fund3, and his house and grounds in Surrey, England, have been placed at the disposal of the Government for

EMDEN AGAIN ACTIVE

Tokio, October 29.—The German cruiser Emden toredoed and sunk the Russian cruiser Jemtchug and pedoed and sunk the Russian cruiser sentenug and a French torpedo boat off the Island of Penang on the coast of Malay Peninsula, according to a report received at the British Embassy.

This is Opinion of Several of the More Prominent Brokers in the City

SOME "BARGAIN SEEKERS"

e Stimulation Caused by Demand of Those Who Want Something Cheap, But General Busi-ness is Also Looking Up—Municipal Bends in Good Demand.

(Special to Journal of Commerce.) That the security market is gradually improving the opinion of prominent brokers in this city.

Numerous orders have been coming into the mar ket during the last few weeks, and although many are from "bargain seekers," the situation is ver encouraging, compared with the period following the declaration of war, when investors were on the verge of panic, and it was almost impossible to sell the best municipal securities.

Montreal houses with outside connections repor ousiness as being very good considering conditions, particularly in the rura ldistricts of Ontario and Quebec, where the general financial stringency hus emed to have had no noticeable effect.

The most healthy demand at present is for muni cipal issues of communicates, in the vicinity of the arger cities. These bonds are selling to yield about per cent, and are being freely taken by investors The market for the better clas sof public utility The market for the better clas sof public utility ands has improved greatly during the month, and dies are being negotiated at figures practically unales are being negotiated at figures practically un-

changed from the closing prices of July 28th. The market for litsed securities at the closing prices of July 28th has been surprisingly good, many sales during the last week or so amounting to probably 2,000 shares.

The securities in demand are such stocks as Montreal Power, Shawinigan and others of corporations showing increased earnings regardles sof hard times. There has been a number of sales reported by treet or curb brokers of preferred stocks such as Canada Cement, Canada Car and Foundry, Ames-Holden, etc., at prices somewhat below the closing

These, of course, are only to be expected, as many ndustrial concerns have been forced to retrench and some have deferred dividends which intrinsically strengthens their position, but as far as the maret is concerned , always forces a decline in prices.

.This business is being well patronized by bargain ekers, and although it is not being carried on by members of the exchange, a number of bond brokers report sales. There is quite a difference of opinion among brok-

ers as to what effect, the selling of securities below the closing prices, will have on the plan for the reopening of the Exchange. Some are of the opinion that it will help the situation while others that the market is being broken by the sale of a few shares that would be readily taken up if the Exchange were

The following are the opinions of prominent brok-

Mr. William C. Meredith & Co., Limited, says: "Business has improved greatly with a good demand for public utility and the better class of industrial bonds. Mr. Williams also reports that his company has been filling numerous orders for listed securities slightly below the closing prices of July

Mr. Bell.-Greenshields & Co.-"Conditions have indoubtedly improved and many estates that remained out of the market after the declaration of war are again in the market for the better class of Washington, October 29.—The outcome of the securities, particularly municipals and public utility State Department's decision in this matter will be

Mr. A. Warden, Quebec Savings and Trust Co. "Municipal business exceptionally good, their Toron ships. Protests by this government will be filed only when ship is taken into port and held for a year. While the market for industrial bonds is slow there are many sales of listed securities at slight declines from July prices."

REVOLUTION 1

Mr. Hood, Royal Securities Corporation, Ltd. -

Mr. Wood, Standard Securities, Ltd.—"Conditions are improving sradually but investors still seem to in the harbor. The United States marines are probe holding off. Business in the Maritime Provinces has probably shown less improvement than other parts of the country."

GERMAN GUN EXPLODES.

because the powder charge was too large, killing all neutral Dutch and Scandinavian ports, have been the gunners and 250 other soldiers in the vicinity; materially less from August 1st to October 24, than the victims being blown to atoms.

BURIED WITH FULL MILITARY HONORS. London, October 29.—General Sir Charles Doug-ias was buried with full military honors to-day. King George, Queen Mary and the Duke of Connaught were represented at the service. naught were represented at the service.

Eight generals acted as pall-bearers and among those who attended the services were Earl Kitchener.

Earl Roberts, Premier Asquith and all the military attaches of the Embassies and Legations here.

INSTIGATORS EXECUTED.

Paris, October 29.4 A News Agency despatch from rieste states that the five men convicted of instigating the plot that resulted in the assassination of Arch-Duke Francis Ferdinand were executed at Sarajevo within 24 hours after they were found guilty, and that Gavrio Prinzip, the actual assassin has been taken to prison to serve his 20 year sentence.

CENSORSHIP IS TIGHTENED.

London, October 29—Money Joaned at 1% per cent. Bills, were 2 per cent. Bills, were 2 per cent. Bills, were 2 per cent for April maturities, 3% per cent for March maturities and 2 per cent to February maturities.

There was a little better insulation.

London, October 29.—The censorship was sudden- ket.

The Central Argentine Rallway is issuing £2,000,—
from Continental correspondents were cut down materially. No reason could be secured.

It was stated unofficially at the War Office that the Allies are holding their ground in Belgium and the Allies are holding their ground in Belgium and the lisued before Monday.

The Canadian Bank of Commerce

Head Office-TORONTO

Paid Up Capital - - - \$15,000,000 Rest - - - - 13,500,000 A. Kingman, Esq. E. R. Wood, Esq. Robert Stuart, Esq. Alexander Laird, Esq. G. G. Foster, Esq., K.C. George W. Allan, Esq.

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

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

VICTORY HAS BEEN GAINED YET

Statement Also Says That Forces Were Forced to Withdraw Before Fierce Attacks of Russians on the East.

Berlin, October 29.—The statement issued by the War Office at midnight says:

"Our troops continue to make gains in the west-ern theatre of war, though no decisive result has been attained along the Franco-Relgian front "Terrific losses have been sustained by the Belgians at Nieuport and their forces have there been

replaced by French troops who continue to resis fiercely." "Fighting continues on the front at Dixmude where both sides continue their attacks both night and day. Germans hold all positions they have tak-

"The situation in the centre is unchanged, but ong Verdun-Toul front we are steadily forcing the enemy back. French losses in this region are heaviest they have suffered since the conflict open-

"In the eastern theatre of war heavy fighting still continues in Galicia. On the Vistula front our troops have taken up new positions, having withdrawn su cessfully from superior Russian forces brought up to reinforce the enemy's line. The Russians were unable to pursue our troops because of the heavy losses they suffered in the German attacks.

"The situation about Lyck and along East Prussian frontier is unchanged."

Casualties among German troops recorded by the first fifty lists totals 231,218, dilyded as follows Killed-36,531; wounded 159,165; missing 35,522. The dead include 2,385 officers. This shows that rman officers are leading their troops with great

and examination on the high seas by foreign war-

REVOLUTION IN HAYTI. Mr. Hood, Royal Securities Corporation, Ltd.—
"There is good demand for municipal bonds, particularly issues of towns close to Montreal conditions have improved and there is a fair demand for industrial issues.

Mr. Edward Hessey, Ltd.—

Cape Haitien, Hayti, October 29.—There was revolutionary fighting in the streets of Port Au Prince all night, according to word received here. It was stated a new outbreak followed the landing of Charles Zamour, a brother of the President of the Mr. Edward Hanson, Hanson Bros.—"The market s still quiet with fair enquiries for municipals."

Granties Saudes, Mr. Edward Hanson, Hanson Bros.—"The market fuge in foreign consulates. President Zamour is

OIL NOT GOING TO GERMANY.

New York, October 29.—The Standard Oil Com pany of New Jersey has issued the following:—
"In order to correct many current mis-statements Paris, October 29.—A Madrid despatch to the Journal states that one of the 42 centimetre guns being the Standard Oil Company of New Jersey declare used by the Germans on their right wing exploded that their exports of illuminating oil and gasoline to materially less from August 1st to October 24, than

for any corresponding period."

This statement is evidently brought out by vari ous reports that exports of oil and gasoline from this country ostensibly for neutral countries of Europe were finding their way in large quantity into

INCREASE IN SPANISH ARMY STANDING.

Madrid, October 29 .- A Ministerial Council decid-

ed last night to make a small increase in the peace footing of the Spanish army for 1915, fixing it at 140,000. The army now numbers 122,000.

LITTLE BETTEA ENQUIRY

France.

The Admiralty declared there was no truth in the Galveston, October 29.—Cotton port receipts October and claim that several British warships had been set on fire by German shells.

Galveston, October 29.—Cotton port receipts October 30 at 11,700 to 13,000 bales.

CANADIAN SERVICE

Sailing dates will be announced when arranged

For information apply to

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

GLASGOW PASSENGER AND FREIGHT SERVICE.

From Glasgow From Montreal. Oct. 17.......T.SS. LETITIA.....Oct. 31 loss of a neutral cargo. From St. John, N.B. From Glasgow.

Passage Rates-Cabin (II.) Eastbound and West- of it. bound, \$52.50 up. Third-class, Eastbound and Westbound, \$33.75.

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

MONTREAL---LIVERPOOL HESPERIAN, Thursday, 5 Nove SCANDINAVIAN, Thursday, 12 November

CHRISTMAS SAILING

GRAMPIAN, . Thursday, 12 November,

ST. JOHN, N.B.—LIVERPOOL. HESPERIAN, Wednesday, 11 December

MONTREAL---GLASGOW NUMIDIAN, Saturday, 7 November SCANDINAVIAN, Saturday, 14, November. PRETORIAN, Friday, 20 No

MONTREAL---HAVRE----LONDON SICILIAN, Tuesday, 10 Novembe

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

all particulars apply:

H. & A. ALLAN

Peter Street and 576 St. Catherine West; T Cook & Son, 530 St. Catherine West; W. H. Henry, 286 St. James Street; Hone & Rivet, 9 St. Lawrence

The Charter Market

(Exclusive Leased Wire to The Journal of Commerce.)

New York, October 29 .- A limited amount of busiwas reported in steamer chartering. All of which was for trans-Atlantic account, and at full recent rates. There is a good demand for tonnage in several of the trans-Atlantic trades, but boats in position to give November delivery offer sparingly at the rates bid, and chartering is also restricted to some extent by the demands of owners for more rapid despatch at the ports of discharge and other which charterers find it difficult to guarantee. The requirements in trades other than the trans-Atlantic continue limited. A large steamer trans-Atlantic continue limited. A large steamer was reported closed for a cargo of horses from Raltimore to Hayre for prompt loading but no con-Baltimore to Havre for prompt loading, but no cor nation could be obtained.

In the sailing vessel market freight continue to of fer sparingly, and but little chartering was done ominally steady with tonnage plentiful and freely tendered for charter.

Charters-Grain-British steamer Harrovian, 30, 900 quarters, from Philadelphia to Marseilles

Genoa, p.t., prompt British steamer Linda Fell. 20 000 quarters fro iphia to picked ports United Kingdom, or France, p.t., November, declared on old contract, steamer Myra Fell, 20,000 quarters, san

British steamer Willierby, 30,000 quarters oats from Baltimore to London 2s 21/2d option, French Atlantic port, 3s 4%d, November.

Coal—Schooner Edgar W. Murdock, 1,215 tons, from Baltimore to two ports, Porto Rico, p.t. Schooner William Booth, 435 tons, from Philadel-

Lumber-Norwegian bark Vanatis, 469 tons, from Gulf ports to Martinique, 7.75 November. ellaneous—British steamer Rembrandt, 2,904 tons (unconfirmed), from Baltimore to Havre, with

THE RATE CASE.

year ended June 30, 1914, indicate that even before one of the new terminal points, and Prince George, is the opening argument in 5 per cent rate case de-livered before the Inter-State Commerce Commission ten miles back from the railway, and this valley is to-day by George Stuart Patterson, general solicitor for Pennsylvania Railroad.

Mr. Patterson asserted that a consideration of all facts including those arising since the former hearing show conclusively that needs of the carriers can cultural lands, for pre-emption.

These regions can be considered to the carriers can be considered to the carriers can be carriers can b vance of freight rates.

St. John, N.B., October 29.-This season has witnessed one of the biggest catches of sardine herring that has ever been taken in the Bay of Fundy. Official figures place the value of the September catch at \$90,000 for Charlotte County, and \$40,000 in St. John County. Most of these herring, though caught in Canadian waters, have been packed in United States factories. It is stated that an effort is being made to organize a company to take over the operate the large canning plant at Chamcook, St. Andrews. Sir William Van Horne, it is reported, will be one at the new company, as he was a leading mander of the old corporation. He is extremely desirous of setting the plant operating on a paying basis.

CARGOES IN BELLIGERENT

October 29.—Acting state Lansing practically acknowledged to-day the he United States can render no protection to cargoes shipped in a vessel of a belligerent. Under existing don declaration, there are no grounds for demanding damages when such cargoes are lost by the sinking of

It is believed that this interpretation of internation al law will give a great incentive to the building up of a domestic merchant marine, although it may the present embarrass a certain number of export ers. The question was brought before the State De-partment by the Coffee Exchange of New York. The British Merchantman Indian Prince was sunk by the merchantman was loaded with a cargo belonging to americans, and a petition was filed with the State Department to demand damages of Germany for the

Acting Secretary of State Lansing said to-day that his Department has filed the protest with Germany, but expressed a doubt whether anything would come national law under which the United States or any of her citizens could demand damages under such circumstances. He said that certainly under ondon declaration in times of war a belligerent is expressly relieved of all damage claims where a neutral cargo is lost because of the sinking of an enemy ship. Aithough the London agreement has not been ratified by other nations, it is being recognized as the guiding law in the present war.

was pointed out by officials of the Administra on to-day that if domestic shippers are careful to obtain war risk insurance they will be relieved of all anxiety regarding damage claims. While the war risk insurance law of the United States limits the class of cargoes, the United States can insure to American cargoes corried on American ships, the British insurance law enables Great Britain to insure American cargoes carried in American ships, the the insurance law of the United States may be said to courages the shipment of American goods in American bottoms.

"HARRY" ELLIOTT TO RETIRE

After a Railroad Career Covering Thirty-two Years He Will Leave the Service of the Grand Trunk.

Mr. Harry G. Elliott, general passenger agent of the Grand Trunk Railway Company, will, on Saturday, retire from that position on superannuation, to be succeeded by Mr. W. P. Hinton, his assistant.

. Elliott, who has been in the employ of the Grand Trunk for over thirty years, assumed his present position on the death of the late W. E. Davis. Generally admitted to be one of the most popular widely-acquainted and adequately informed passenger men in the business, Mr. Elliott now leaves a career that was filled with pronounced success.

Born in 1862. Mr. Elliott, when he commenced his allroad experience in 1882, began as city ticket agent of the Central Vermont Railroad at Montreal. In 897 he became city ticket agent of the Grand Trunk here, and in the same year was promoted excursion lerk in the general passenger and ticket department. and in May, 1900, he was promoted assistant general passenger and ticket agen

Subsequently for a year he looked after the company's passenger business in Chicago, coming back to Montreal on the death of Mr. Davis.

A clean sportsman, Mr. Elliott has taken a likely part in the work of the Province of Quebec Fish and Game Protective Association, always being one of the most active entertainers at its annual dinner.

CONTRACTS TOTALLING \$300.000

Money Will Go Into Facilities at Divisional Points in Net profits British Columbia and Will Aid Labor Situation in That Province

Mr. D. E. Galloway, Assistant to the President, told the Journal of Commerce to-day, that, while no details have yet come to hand, it is true that the Grand tug and tow. Trunk Pacific Railway has let contracts to the value of \$300,000 for terminals in British Columbia. This construction work will take care of a large number of mechanics and laborers during the winter ing the labor situation along the line of the Grand Trunk Pacific in British Columbia

The work, for which contracts have been let, com prises the erection of divisional point facilities at Endako, Smithers, Prince George and Pacific, and will include round houses, machine shops and other railways buildings. Preparations are also being made for oil storage buildings along the line, as it is under stood that oil burning locomotives are to be used in the fast transcontinental services of the company. It is into this country between Prince George and Washington, October 29.—That the returns for the a large number of Belgian settlers. Between Endako the war crisis there was "something fundamentally the Nechaco Valley, through which the railway runs, wrong with the railroad industry, was the text of and which averages about 15 miles in width. There proving suitable for raising hay, grain, vegetable and fruit, and is also a good dairy country.

Adjoining the Nechaco Valley is the Stewart Lake country, where there is also considerable good agri-

These regions can be considered practically in-exhaustible in their productiveness for agricultural pursuits. The timber growth is comparatively light, although general, consisting for the most part of athough general consisting for the most part of spruce of pulpwood size, poplar, and white birch, easily cleared, and still sufficient natural meadows and grazing to be had for stock purposes without clearing. There is sufficient spruce for building purposes, of the larger size, but not for general manu-

Shipping and Transportation

Maritime-Moderate to fresh westerly winds; fa

CANADA STEAMSHIP LINES, LIMITED

Superior—Moderate winds; fair and mild.

Location of ste ers at 7 p.m., Octobe Hamiltonian-Windsor leading. Calgarian-Out, Dalhousle, 7 p.m., 27th for

Fordonian-Arrived Cleveland 4.30 p.m., 27th D. A. Gordon-Left Fort William 4 p.m., 27th D. A. Gordon—Left, Fort Wattern, 27ch.

Glenellah—Arrived Montreal 16 a.m., 27ch.

Dundes—Due down Kingston for Montreal,

Dunelm—Montreal discharging.

Strathcona—Out Dalhousie 4 p.m. 181th for Mo

ona-Left Montreal 3 p.m., 27th for Col-Doric-Left Montreal 4 p.m., to-day for Colborne

C. A. Jaques—(No report of having passed Soo). Midland Queen—Up Port Huron 1.20 p.m. Sarnian-Left Colborne 6 p.m. 27th. A. E. Ames-Left Montreal 4 p.m., for Colborn H. M. Pellatt—Arrived Montreal 6 a.m., 27th. J. H. Plummer-Montreal loading package freight Rosedale—Arrived Montreal 1 p.m Beaverton-Left Morrisburg 11 a.m. for Montreal. Wahcondah-Left Morrisburg 11 a.m. for Hamil-

-Montreal discharging. Beaverton-Left Morirsburg 11 a.m. for Montreal. Tagona-Fort William loading. Kenora-St. Lawrence River, eastbound for Mont.

Arabian-Due Montreal to-night. Bulk Freighters.
Emperor—Due Colborne to discharge. W. Grant Morden-Colborne discharging. Midland Prince-Colborne discharging Midland King-Leaves Fort William Martian-Arrived Fort William 9 p.m., 27th

Emperor Fort William-Up Port Huron 6 p.m. Emperor Midland-Due Fort William Winona-Up Port Huron 3 a.m. for Port Arthur.

Stadacona-Fort William. Scottish Hero-Down Soo 10.50 p.m., 27th for Tiffin Turret Court-Welland Canal for Buffalo Turret Crown-Leaves Fort William to-day

A. E. McKinstry-Due Montreal Renvoyle-Clarke City. Saskatoon-Due up Montreal for Canal. Mapleton-Quebec discharging. Haddington-Montreal discharging Cadillac-Erie loading coal for Toronto Natironco-Toronto unloading.

The September statement of the C. P. R. issu yesterday shows a net decrease for the month of only \$48,530,30, or a little less than 1 per cent. In the face of the gross decrease of \$1,402,943, or 11.5 per cent., the showing was remarkable. That the management has been able to cut down operating expenses to the extent of \$1,354,412, or 17.5 will be very reassuring to holders who have been disap- United States Recognizes Principle, No Matter What

State	ment	of earnings ar	nd expenses for	r the month:
		1914.	1913.	Decrease.
Gross	earn.	\$10,754,139.67	\$12,157,082.17	\$1,402,942.50
Work	ex	6,387,091.28	7,741,503.48	1,354,412.20
Net I	profits	4,367,048.39	4,415,578.69	48,530.30
Gross				
from J	uly 1	31,153,875.77	35,584,604.32	4,430,728.55

SIGNAL SERVICE. (Department of Marine and Fisheries.) Cape Salmon, 81-Cloudy, northwest. In, 7.30 a.m.

Father Point, 157-Cloudy, north, Little Metis, 175-Cloudy, strong northwest. Matane 200-Cloudy, strong northwest, Martin River, 260-Cloudy, northwest.

Cape Magdalen, 294-Unsettled northwest. m. Lady of Gaspe, 4.30 a.m., Blackheath, Fame Point, 325-Cloudy, northwest. In, 8 Cape Breton. Rosier, 349-Clear, west. In, 9 a.m., Stigstad

ANTICOSTI:-West Point, 332-Cloudy, strong northwest. Southwest Point, 360—Snowing, east. South Point, 415—Cloudy west. Heath Point, 415-Cloudy, west. Belle Isle, 734-Clear, colm, 1 berg. Cape Race, 826-Cloudy, west.

Longue Pointe, 5-Clear, calm. In, 8 a.m., Mur-

Vercheres, 19-Cloudy, calm. Sorel, 39-Cloudy, west. Arrived down, 8.55 a.m. Three Rivers, 71-Cloudy, light north.

Point Citrouille, 84-Clear, calm

WAR SERVICE CHEQUE Any Agent of the Company who has the necessary funds on hand may beser this Chaque when properly endersed. It is not valid unless properly signed and countersigned. It is NOT 000D POR ANY SUM SECUEDING 3300 Θ_0 , and conset be drawn to the order of efficient scapes W_0 .

The Canadian Pacific Railway Company.

Bay to the order of_

For WAR SERVICE of_ during month of August, 1914

Put Before City Council for Erection

St. John, N.B., October 29 .- The first definite p ousing Law has been made to the City Council by ract at East St. John. He proposes to organize mpany to build 500 workmen's houses. tory double house. Each half of these double house would contain six rooms and a bath. It is propos to sell these semi-detached dwellings with lots \$1,575. The city has been asked to guarantee the looks like a good one, and it may be taken hold of by the Council. There is undoubtedly a great

Two other development companies have come for with attractive building schemes. The fact that at this time of national stress such developmen nes should be exploited indicates the faith that copie of St. John feel in the future of their city.

OCEAN STEAMSHIP LINES

mence Their Regular Winter Sailings From

St. John N.B. October 29 -Gradually the ocean eamship companies are lining up for their winte ampaign at St. John. It has already been announce ed that the big new C. P. R. steamer Missanable would sail from this port about December 11th. The New Zealand and Australian steamers will resum ailings next month. A direct weekly service fro Manchester to St. John, and a direct fortnightly service from this port to Manchester is announced for the winter, the first steamer, the Mancheste Spinner, leaving Manchester November 7th, and St. John November 28th. The Donaldson Line company expect to send several steamers here for general freight and for the trans-shipment of remounts. The Allan Line boats have been released by the government, and the Tunisian is scheduled to steam from to arrive and dock at the Lackawanna Railroad's St. John on Saturday, November 28th, for Liver

O. W. EARNINGS.

Earnings—Ontario and Western—September gross \$821,968; decrease \$28,852. Net after tax, \$118,422; ecrease, \$24,145. Surplus after charges, \$59,458; de-Three months' gross, \$2,815,260; decrease, \$40,304. Net after tax, \$911,968; decrease pany to follow up the St. Helens with \$14,729. Surplus after charges, \$529,195; decrease

Philadelphia, October 29.- The Lehigh Coal and Navigation Company declared dividend of 2 per cent. depth, and was built in 1913 at Ala payable November 3, to stock of October 31

the Cargo or its Destination.

Washington, October 29 .- The right to search American merchant ships on the high seas in opposition to which the United States went to war in 1812 is admitted by the State Department during the present war. Announcement to this effect was made by Acting Secretary Lansing.

Mr. Lansing's statement followed the publication by the Treasury Department of a prohibition of mak- in the Middle West and East, and the demand it ng public manifests of merchant ships leaving American ports until a month after they have sailed. from July 1 11,508,651.92 12,493,511.11 984,859.19 This prohibition, Acting Secretary Lansing stated, there is not enough tonnage to take care of offer

"The right to search all vessels on the high se will not be opposed by this government," Mr. Lansing stated. "The right of Great Britain or any other and examine her cargo no matter what its nature or salmon is now moving forward rapidly destination is recognized by this government. All ture protests or complaints filed by the United on September 30, the legal season having been ed States will be based on this conclusion.'

Grondines, 98-Clear, calm. St. Jean, 94-Cloudy, light northwest, Portneuf, 108-Clear, calm. Out, 8.40 a.m., Alaska

St. Nicholas, 127-Cloudy, calm. Bridge, 1333—Cloudy, calm. of 40 cents each was paid canneries on September 9.

m., Quebec. Out, 2.50 p.m., Sygna. West of Montreal. Lachine, 8—Cloudy, west. Eastward, 1 a.m., Mc-Kinstry. 1.50 a.m., Samuel Marshall. 2.45 a.m., Ken-

ora. 7.30 a.m., Westerian. 8.30 a.m., Beaverton. Yesterday, 10.10 p.m., Arabian, Galops Canal, 99—Cloudy, calm. Eastward, 5.30

a.m., Stormount. 6.15 a.m., Calgarian. 6.45 a.m., Steel ton. 7.15 a.m., Rosemount. 7.45 a.m., Thyra Menier.
Port Colborne, 321—Eastward, yesterday, 8.40 p.m., Glenmavis. 11 a.m., Easton. 12.10 p.m., Sinbad.

CHEQUE

Dollars,

MASURY DEPARTMENT
MONTREAL, SEPTEMBER 15", 1914

To the BANK OF MONTREAL

FOR GENERAL AUDITOR. Sample of cheque used by the Canadian Pacific Railway Company for the payment of their employ who have gone to the front. The company is paying the full salaries of the men who have enlisted.

RAILROADS

CANADIAN PACIFIC CHICAGO EXPRESS

TORONTO-DETROIT-CHICAGO Canadian No. 21

TORONTO (YONGE ST.) Lv. Windsor Street 10.50 p.m. daily. ment-Observation, Standard Sleepers

TICKET OFFICES 141-143 St. James Street Phone Main 8123 Windsor Hotel, Place Viger and Windsor Street State

GRAND TRUNK SYSTEM DOUBLE TRACK ALL THE WAY Montreal - - Toronto - - Chicago

INTERNATIONAL LIMITED. Canada's Train of Superior Service Leaves Montreal 9.00 a.m., arrives Toronto 4.30 p.m. Detroit 9.55 p.m., Chicago 8.00 a.m., daily. IMPROVED NIGHT SERVICE.

Montreal 11.00 p.m., arrives Toronto 7.30 a.m., Detroit 1.45 p.m., Chicago 8.40 p.m. Club Compart. ment Sleeping Car, Montreal to Toronto, daily,



Lower Rates Induce Heavy Shipments by Coast Carriers Demands of Large Domestic and Foreign Buyers to Meet.

New York, October 29.-Handlers of canned goods on the West Side are looking forward with much interest to the large arrivals through the Panama Canal of canned salmon. A larfie proportion of these goods has already been sold for distribution th ens, from San Francisco, October 4, making the di rect voyage through the Panama Canal, is expected pier, Hoboken, November 1. She is owned by the E. J. Dodge Company, of San Francisco, of whose fleet in the Alaska and North Pacific Coast trade she

The arrival of the St. Helens at New York will mark the entrance of the North Pacific fishery steamship owners into the coast to coast trade via the canal, as it is intended by the E. J. Dodge Com which is operated by the company. The Cricket, which is registered in the name of the Cricket Steamship Company, is of 1,136 gross tonnage, 216 feet in length, 41 feet in breadth, and 16.4 feet home port being San Francisco. The bulk of he canned salmon, the balance being made up of wine fruit, hops and tallow. Among the chief consignees of the canned salmon are the J. K. pany and Austin, Nichols & Co. According to the agent of the steamship's owners, J. C. Settle who n New York, the St. Helens will proceed to Port

The enterprise undertaken with the St. Helens an the Cricket is, it is understood, distinct from that the Deming, Gould Co. of Chicago. Pacific-American Fisheries Co. of Bellingham at Alaska, which is sending the Windber with a full

cargo of salmon According to the latest advices received here an the market reports of the "Pacific Fisher has been a very active buying movement develop fully up to expectations. The only trouble is to g enough freight space on the Panama steamers, ings from the Pacific Coast. As regards the foreign export trade, some large sales have already been nade to Europe.

J. K. Armsby, of the J. K. Armsby Con "Confirmations on orders booked subject to ap of prices have come in very satisfactorily, and the

Sockeye salmon fishing in the Fraser River clo tended a short period by the authorities. son to complain so far as prices realized for their catches are concerned, as the canneries are paying 25 to 271/2 cents for Cohos, and from 7 to 9 cents for

The record high-water price for Sockeye of 40 cents each was paid by many Fraser River

STEAMER SANK BY MINE NORTH OF IRELAND. London, October 29.—A despatch from Fleetwood reports that a steamer has been blown up by a mine laid by the Germans off Tory Island on the northwest coast of Ireland.

SWEDISH STEAMER SUNK. Stockholm, October 29.—The Swedish steamer em, from Portugal, was sunk by a mine off Cux-

haven, in the North Sea to-day. Five seamen were AUSTRALIANS CAPTURE GERMAN BOAT. Sydney, N.S.W., October 29.—Australian warships captured the Komet, the German craft off New Gui-Among those on board made prisoners was

the Governor-General of German New Guinea. SUB-MARINES SHIPPED TO ZEEBRUGGE. London, October 29.—Dispatch from Amsterdam onfirms the report that several sub-marines have been taken by train to Zeebrugge, the port of Bruges whence they will be despatched against the Britis fleet off the Belgian and French coasts.

PROVISIONAL LIQUIDATOR FOR THE DOMINION TRUST COMPANY

A provisional liquidator for the Domin Company has been appointed in the person of C. R. Drayton, manager of the Vancouver Financial Co ation, and a brother of the head of the Dominic Railway Commission.

The proposal to make Mr. Drayton's

manent will be argued November 2.

REAL ESTATE

VOL. XXIX No. 148

streets, was registered yesterday.

ward, with buildings thereon at the co-Dame and Chatham streets, for \$35,000

plock of land situated on the corner of R nue, Verdun, containing 10,500 square known as lots 4425 to 4431 parish of Mont rice paid was \$25,725. McNaly sold to George and others lots 4418 to 4424 parish, of M real, the property containing 64,436 square feet ing frontage to Rockland avenue, Verdun.

was \$22,552.60. A. G. Goudie sold to H. Masson lots 23-576 and helaga ward, with Nos. 397 to 413 Chambly chelaga ward, for \$19,800.

The Sheriff of Montreal sold to W. Martin lot St. James Ward, with buildings on the corne:

R. Hubert and Lagauchettere streets, for \$17,000 The City of Montreal purchased from Gideon pard part of lots 328 and 330, parish of Sault au

Arthur Drouin sold to A. Brien lots 939 and 40 (with buildings on Messier street, for \$

ollet, vacant and situated on De Salaberry str

Mes E. M. Samuel sold to J. H. Hand lots 218

COLONEL R. DALE BENSON RETIRES AS PRESIDENT OF INSURANCE C

Ivania Fire Insurance Co. of Philadelph

of the Pennsylvania Fire Insurance Cor

-Plans Being Made. Philadelphia, October 29.-Colonel R. Dale Bens

any, of Philadelphia, has tendered his resignati the board of directors to take effect at the plea A special committee, of which E. T. Stotebury. exel and Company, is chairman, has been appoin ed to consider the question of a successor to Color

nagers will greatly regret the prospe of losing Colonel Benson from the ranks of actifire underwriting. His name has always stood f able practices and conservative methods, an in addition he is personally held in the highest est

SILENT TRAFFIC SQUAD---OLD WHISTLES OBVIATE

Whistles, as They are a Cause of Cancer of the Mouth, Says Health Officer

future traffic policemen must do their signall ng without the aid of whistles. The Board of Con yesterday concurred in a recommendation from oucher, Medical Health Officer, to that effect. This action follows the recent illness of Constable Murphy, former police officer in charge o ffic at the corner of Craig and Bleury streets Due to the incessant use of his whistle, the constable cted a cancer on his lip, and had to be operated pon. He was ill for several months, and the city ated with a bill for \$129.50 for medical ces and hospital expenses, which the Board yes-

erday decided to pay. The doctors agreed that the constant use of the e whistle caused an irritation, which resulted in

he formation of the cancer. The metal whistles used by the policemen have alalways proved troublesome in the extremely cold

The fact that the traffic squad will now probably probably affect the movement of traffic on the streets.

When Montreal first formed a traffic squad a whistle

was a necessary article, as it warned reckless drivers at street corners that they were about to run over a man. Now, however, carters, chauffeurs, and vers of all kinds of vehicles, are beginning to learn hat when a policeman stands in the middle of the road and holds up his hand it is time for them to

MANY ATTEND AUCTION BUT FEW WANT TO BUY

stop and to remain standing until he signals to them

to do otherwise.

Move a Large Gathering Who Attended Real Estate Auction This Morning.—There Vere No Sales-Over Five Hundred People Attended.

five hundred people attended the real estate tion of the House of Browne, Limited, in their tion rooms on St. James Street. The property the northeast corner of St. Catherine streets and was again put up for auction, but there was evidently no one present who had any intention

reperty would be offered at auction every two as until it was sold. Mr. Browne told a represen ve of the Journal of Commerce that he was not all discouraged over this morning's sale, but Missouraged over this morning's sale, but the hammering away, and success was bound ollow. He said the number of people present was a teneousging. "There was money there, too," Mr. Browne, "but people are helding on to it."

New York October 29.—Handy and Harman quote New York silver 48% London 22%d.

VOL. XXIX No. 148

berg for \$33,500.

price paid was \$25,725.

price was \$22,552.60.

for \$16,481.25.

ochelaga ward, for \$19,800.

REAL ESTATE

......

The building used for a long time by the member of the Greek Orthodox Church as their clace of wording is now being converted into a "movie" theatre, ship is now being converted into a "movie" theatre, as lot 119 pe sale of the building, which is described as lot 119

Lawrence Boulevard, between Milton and Prin Athur streets, was registered yesterday. Mose purchased the property from Joseph Etten

Louis Philippe Delisle sold to Moses Balley lot 113

Ann ward, with buildings thereon at the corner

The City of Verdun purchased from Mrs. W. Mc-Nally a block of land situated on the corner of Rock-land avenue, Verdun, containing 10,500 square feet

und known as lots 4425 to 4431 parish of Montreal

McNaly sold to George Alfred

and others lots 4418 to 4424 parish of Montal the property containing 64,436 square feet and

aving frontage to Rockland avenue, Verdun. The

A. G. Goudie sold to H. Masson lots 23-576 and 577

The Sheriff of Montreal sold to W. Martin lot 228-

St. James Ward, with buildings on the corner thubert and Lagauchetiere streets, for \$17,000.

The City of Montreal purchased from Gideon Me

ard part of lots 328 and 330, parish of Sault au Re-

Arthur Drouin sold to A. Brien lots 939 and 40 Cote

Miss E. M. Samuel sold to J. H. Hand lots 218-47

to 49, parish of Montreal, with frontage to Gr

COLONEL R. DALE BENSON RETIRES

AS PRESIDENT OF INSURANCE CO.

n, with buildings on Messier street, for \$16,-

Westmount, for \$14,985, equal to 90 cents

collet, vacant and situated on De Salaberry str

tochelaga ward, with Nos. 397 to 413 Chambly St.,

Dame and Chatham streets, for \$35,000.

Lawrence ward, with the buildings thereon, on

AILROADS DIAN PACIFIC CAGO EXPRESS

NTO-DETROIT-CHICAGO Canadian No. 21

NTO (YONGE ST.) indsor Street 10.50 p.m. daily. bservation, Standard Sleepers Coaches.

TICKET OFFICES: ames Street Phone Main 8123 Tace Viger and Windsor Street Station

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

ERNATIONAL LIMITED. 's Train of Superior Service. 9.00 a.m., arrives Toronto 4.30 p.m., Chicago 8.00 a.m., daily.

OVED NIGHT SERVICE. 11.00 p.m., arrives Toronto 7.30 a.m., , Chicago 8.40 p.m. Club Compart. ar, Montreal to Toronto, daily.

22 St. James St., cor. Francols Xavies —Phone Main 6903 indsor Hotel onaventure Station

OF THE PANAMA ROUTE

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tober 29.-Handlers of canned goods de are looking forward with much large arrivals through the Panama y been sold for distribution throughels. The salmon steamer St. Hel rancisco, October 4, making the di ugh the Panama Ca ock at the Lackawanna Railroad's nd North Pacific Coast trade she

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BY MINE NORTH OF IRELAND.

29.—A despatch from Fleetwood

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CAPTURE GERMAN BOAT.

October 29.—Australian warship et, the German craft off New Gui

SHIPPED TO ZEEBRUGGE.

that several sub-marines

an and French coasts.

uidator for the Don appointed in the person of C. of the Vancouver Financial Co

argued November 2.

QUIDATOR FOR DOMINION TRUST COMPANY

to Zeebrugge, the port of Bruge be despatched against the Britis

ther of the head of the Dominio

e on board made prisoner ral of German New Guinea.

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ber 29.-The Swee al, was sunk by a mine off Cuxh Sea to-day. Five seamen were

SH STEAMER SUNK.

nd.

ilice whistle caused an irritation, which resulted in the formation of the cancer. The metal whistles used by the policemen have alalways proved troublesome in the extremely cold fishing in the Fraser River riod by the authorities.

The fact that the traffic squad will now probably nout the aid of a whistle will not Drobably affect the movement of traffic on the streets. When Montreal first formed a traffic squad a whistle was a necessary article, as it warned reckless drivers at street corners that they were about to run over a man, Now, however, carters, chauffeurs, and vers of all kinds of vehicles, are beginning to learn at when a policeman stands in the middle of the oad and holds up his hand it is time for them to stop and to remain standing until he signals to them to do otherwise.

MANY ATTEND AUCTION BUT FEW WANT TO BUY

owne, King of Auctioneers, Was Unable to Move a Large Gathering Who Attended Real Estate Auction This Morning.—There Were No Sales-Over Five Hundred People Attended

Over five hundred people attended the real estate ction of the House of Browne, Limited in their Altion rooms on St. James Street. The property northeast corner of St. Catherine streets and main was again put up for auction, but there lently no one present who had any intention

property would be offered at auction every two is until it was sold. Mr. Browne told a represented of the Journal of Commerce that he was not all discouraged over this morning's sale, but all keen have more than the same transfer of the Journal of Commerce that he was not all discouraged over this morning's sale, but would keep harmering away, and success was bound to follow. He said the number of people present was most encouraging. "There was money there, too," said Mr. Erawne, "but people are holding on to 1t."

New York October 29. Handy and Harma: quote Armies without flanks, it seems to us, would New York silver 48%. London 22%d.



Safety devices of this kind are cutting down the annual number of industrial accidents. A few dollars spent on a protector of this kind often saves an arm or leg or even a life. Industrial accidents claim almost as many lives as European wars, lives are now more valuable than ever,

BID ASKET

************* REAL ESTATE AND TRUST COMPANIES

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

NO THEODERIT OF IMPOSINITION O	Estate Exchange, Inc., were as follows
Pennsylvania Fire Insurance Co. of Philadelph	
Loses its Head—Successor Not Yet Appointed —Plans Being Made.	
	Beudin Ltd. Bellevue Land Co. 70 Bleury Inv. Co.
(Exclusive Leased Wire to the Journal of Commer	ce) Caledonian Realty (com)
Philadelphia, October 29.—Colonel R. Dale Bens president of the Pennsylvania Fire Insurance Co	Cartier Realty 3
pany, of Philadelphia, has tendered his resignati	
to the board of directors to take effect at the plea	us- City Central Real Estate (com.)
ure of the board.	City Estates, Limited
A special committee, of which E. T. Stotebury, Drewel and Company, is chairman, has been appoin	
ed to consider the question of a successor to Color	et Credit National.
Benson.	D
Company managers will greatly regret the prosper of losing Colonel Benson from the ranks of acti	Denis Land Co., Limited
fire underwriting. His name has always stood if	or Drummond Realties Limited
honorable practices and conservative methods, a	Eastmount Land Co
in addition he is personally held in the highest estee	And Lastmount Land Co. 90 Fort Realty Co., Limited Greater Montreal Land Inv. (com.) 174 Greater Montreal Land Inv. (pfd.) 100 Highland Factory Sites, Limited 25 Improved Realties Limited (pfd.) 50 Improved Realties Limited (com.)
by the insurance men throughout the entire field.	Greater Montreal Land Inv. (pfd.) 100
MICHT TRACCIO COLLAD	Improved Realties Limited (pfd.), 50
SILENT TRAFFIC SQUAD	Improved Realties Limited (com.)
OLD WHISTLES OBVIATE	La Compagnie D'Immeubles Union Ltd. 55 La Compagnie Immobiliere du Can., Ltd 40 La Compagnie Immobiliere Ouest de N. D. de Grace. 91
	N. D. de Grace
Montreal Policeman Will no Longer Have to Us	se La Compagne industrente D'Immeubles,
Whistles, as They are a Cause of Cancer of the Mouth, Says Health Officer.	La Compagnie Montreal Est., Ltd. 90
	La Compagnie Nationale de l'Est
In future traffic policemen must do their signal	Lachine Land Co. Landholders Co., Limited
ing without the aid of whistles. The Board of Cor trol yesterday concurred in a recommendation from	
Di. Boucher, Medical Health Officer to that effect	Lauzon Dry Dock Land Limited
This action follows the recent illness of Constabl	
wanted Murphy, former police officer in charge	of Model City Appey
traffic at the corner of Craig and Bleury streets Due to the incessant use of his whistle, the constable	Montreal Deb Corporation (pfd)
cancer on his lin and had to he amount	, Montreal Dep. Corporation (com)
The was ill for several months and the	Montreal Estenison Land Co. Limited
services and hospital expenses which the	
	Montreal Land & Imp (o Limited
The doctors agreed that the	Iviontreal South Land Co., Ltd. (pfd.) 40
solice whistle caused an irritation, which resulted in the formation of the cancer.	Montreal Welland Land, Ltd. (pfd.)
The metal whistles used by the	Montreal Welland Land, Ltd. (com.) 10 Montreal Western Land Co
ealways proved troublesome in the extremely colorester.	Montreal Westering Land, Limited
The fact that the traffic squad will now probably their work without the aid of a whistle will not tobably affect the movement of a	
robably affect the movement of a whistle will not when Montreal first formed a traffic on the streets	North Montreal Land, Limited 150
Then Montreal first formed a traffic squad a whistle	Notre Dame de Grace Realty 1 Orchard Land, Limited 100 1
street corners that the	Pointe Claire Land
oliceman. Now, however, carters, chauffeurs, and	Quebec Land Co. 175½ 1
fivers of all kinds of vehicles, are beginning to learn lat when a policeman stands in the middle	Rivera Estates. 65 Rivermere Land Co. 500 100 1
ad and holds up his	Riverview Land Co. 100 1 Rockfield Land Co. 27
op and to remain oter all	Rosehill Park Realties Co., Limited 27
do otherwise.	St. Andrews Land Co
Dury .	Security Land Reg
ANY ATTEND AUGTION	St. Denis Realty Co
WILLIAM VOOLINA	St. Lawrence Heights, Limited — St. Lawrence Inv. & Trust Co. 85
BUT FEW WANT TO BUY	St. Regis Park 95 11 South Shore Realty Co. 95
DAI FEM MYNI IN RAA	St. Paul Land Co. 650 65
zjames Browne King of a	Summit Realties Co. 39 Transportation Bldg. (pfd.)
to Move a Large Gathering Who Attended	Union Land Co 80
Real Estate Auction This Morning.—There	Viewbank Realties, Limited 130 14 Wentworth Realty 140 14
Over Five Hundred	Westbourne Realty Co
Accended.	Windsor Arcade Ltd., 7% with 100%
ver five hundred people attended the real estate	bonus
tion of the House of Browne, Limited, in their rooms on St. James Street, The	Bonds and Debentures:
northanet and Ine property	Alex. Bldg., 7% sec. mtg. bonds, with 50% borus com. Bonds Arena Gardens, Toronto, 6% Bonds. — 75 Caledonian Realties Co., Ltd., 6%
men was again	Arena Gardens, Toronto, 6% Bonds — 75 Section 175
buying no one present who had any intention	City R & Inv Co Cond
Pitziamos P	Marcil Trust Gold Bond 95 10
r. Fitzjames Browne stated after the sale that property would be offered at auction every two is until it was sold. Mr. Browne fold a	Montreal Deb. Corp. 6% Deb
TAILED IT THE CASE AND THE CASE	Trust Companies:
	Crown
acen harman sale, hut	Marcil Trust Co. 250 29
He cold +	Montreal 181 20
	Prudential (com.) 490 50
	Prudential 7% pfd., 50% paid up (pfd.). 95 11 Easter Security
W York, October 29.—Handy and Harmon	1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -
Tork and I tarress	

UNDERWRITERS NOT READY TO

Rates Remain High Even After City Has Gone to Great Expense in Improving Water Works and Fire Department More Improvements Are Asked For

Quebec, October 29.—There is no more vital quesat the present moment, than that of insurance. Quebec is probably one of the highest rated cities in Can-

To-day, we have one of the finest water systems of the country. To-day, we have one of the finest water systems of any city in Canada. We have three main pipes the we can depend upon during a conflagration.

We have spent many thousands of dollars in improving the equipment of our fire brigade; in fact, we have done everything that was asked of us by the have done everything that was asked of us by the have done everything that was asked of us by the have done everything that was asked of us by the have done everything that was asked of us by the have done everything that was asked of us by the have done everything that was asked of us by the belong to the American Smelting and Refining Company, 200 to American Metal Company, 410 to the content of the first of

that they are in the city studying the question of a astrously the copper mining industry throughout the O for the public, but we hear that it will not be put into force till some further changes have been made to our Fire Brigade. ***********************************

This is a serious question, and we think that there should be no beating around the bush. The under-writers should call a spade a spade. If they are dissatisfied with the manning of our brigade, they slould make a report to that effect at once, and it will be the duty of the city to have this matter at-

We do not know whether the Mayor or the members of the City Council, are aware of the fact that the bers of the City Council, are aware of the fact that the underwriters are not satisfied with our fire brigade.

SUM OF \$7.000 TO \$10,000 ON FIRST MORTGAGE AN INDISPENSABLE KITCHEN SINK STOPPER, which is a set that a state value \$25,000 Address Dr. Handfield, converting an oddinary sink into a set thill, also not save but we know that they have some objections

SUM OF \$7.00 TO \$10,000 ON FIRST MORTGAGE AN INDISPENSABLE KITCHEN SINK STOPPER, converting an oddinary sink into a set thill, also not save but we know that they have some objections

SUM OF \$7.00 TO \$10,000 ON FIRST MORTGAGE Converting an oddinary sink into a set thill, also a set thill, also some objections. on that score, and these should be threshed out at once, in order that the taxpayers and citizens may derive a benefit from their expenditure of over half a million dollars, on a new water works and an improved fire brigade.

NEW YORK CITY NOTES.

New York, October 29.—Syndicate managers of the New York, October 29.—Syndicate managers of the \$100,000,000 City of New York notes have issued the sixth call on subscribing banks for \$2,000,000. The feature of this call is that the banks have been told that they may make their payment in Clearing House checks instead of gold or foreign exchange, Thouse checks instead of gold or foreign exchange, as was required on previous payments. The reason for this change in payment is attributed to the recent decline in the foreign exchange market, where sterling has been brought to the neighborhood of the gold export point which made it unprofitable for banks to furnish gold as heretofor.

AMERICAN BANK CLEARINGS.

New York, clearings, \$220,699,583; decrease, \$77,-

Boston clearings, \$20,254,095; decrease, \$2,388,518.

SUN LIFE OF CANADA

LEADS THE EMPIRE!

Outside of Companies issuing Industrial Poli-cies, the Sun Life of Canada does the largest life insurance business in the British Empire.

The Sun Life of Canada leads all Canadian Life Companies in Assets, Business in Force, New Business, Net Surplus, and in all other respects in which companies are usually compared.

SUNLIFE ASSURANCE OF GANADA ROBERTSON MACAULAY, President.

T. B. MACAULAY, Managing Director Head Office - - MONTREAL

PLATE GLASS INSURANCE RATES NOW THROWN OPEN

in Heated Manner-Resolution Offered to Abandon the Organization

and commissions were formally thrown open Tueschange at the Board of Trade by Mr. Jus. R. Ness.

Change at the Board of Trade by Mr. Jus. R. Ness.

by a very decided majority, voted to disband immethe The Westler was held in the morning at the by a very decided majority, voted to disband immediately. The meeting was held in the morning at the office of the United States Casualty Company, and after a Hyely discussion of the situation, in which some recriminations were indulged in, a resolution was offered to abandon the organization entirely and disband. This was carried with only two negative votes—the New York Plate Glass Insurance Company of America.

Mr. Thomas McM. Hutchison and his bride formerly Miss Ethel Winifred Robb, after a honeymoon spent at Lake Placid, NY, and vicinity, returned to town Sunday and are now occupying their apartment on Cedar, avenue.

Mr. Herbert S. Hersey, general manager of the C. Q. Bartlet & Show Co., who underwent an optical operation about ten days ago, is reported as improving

The collapse of the association, which affects only the local field, is the climax of the events of the past few weeks and was precipitated by the withdrawal of the Metropolitan Casualty, Lloyds Plate Glass. Royal Indemnity and Great Eastern Casualty. The immediate result of the action taken at the meeting is hard to foretell, but experienced underwriters predict that commission rates will first be advanced sharply, followed by some decided attacks on the rates. Should the demoralization extend to the premoved the collaboration of the strength of the Merchantes of the Mr. A. G. B. Chaton, K.C., who has been at the rates. Should the demoralization extend to the premoved the strength of the strength of the meeting of the Mr. A. G. B. Chaton, K.C., who has been at the rates. rates. Should the demoralization extend to the premium rates the companies are likely to observe considerable caution as to the method of applying the same, in view of the warning issued by York insurance Department that it will strictly enstand of the Royal Securities Co. of Montreal, Mr. orce the anti-discrimination law.

Yesterday afternoon there were many rumers that high commissions had already been offered to brokers, and one manager was reported to have offered. ers, and one manager was reported to have offered
45 per cent. very generally to brokers. The local
situation has been drifting from had to worse for
some time past as a result-of the practices of some
of the members of the association in making uncancellable contracts at excess rates of commission. This naturally placed the other members at a disadvancellable contracts at excess rates of commission. This downe axenut. The average he the three ladies is in excess of 240 combined axes of 240 combined ax are considered rather remote, as the outside territory is controlled by a separate organization and agents LOWER RATES IN QUEBEC is controlled by a separate organization and agents throughout the country would not welcome any rate war in plate glass.

PROTEST COPPER SEIZURES.

New York, October 29.—American copper shippers are protesting to Secretary Bryan against the seizure of copper cargoes consigned to Italy. A telegram strong, Toronto, John Shearson, New York, W. B. sent Jointly Wednesday by the American Smelting H. Wood, Calgary: J. Waller, Boston; F. H. Stewart, tion for the consideration of the tax payers of Quebec, and Refining Company, American Metal Company, Toronto, L. J. Pullen Toronto. United Metals Selling Company and Consolidates

The San Giovanni has 450 tons belonging to the

west.

Mr. George Boulter has closed his summer residence, the Willows, as Chatcauguay, and returned note the Organization.

New York, October 23.—Plate glass insurance rates neapolis Northwestern Miller, was introduced on Mr. A. H. Bailey, Canadian manager of the Min-

O. Bartiet & Show to, who indefined as improving daily.

The collapse of the association, which affects only daily.

New Mr. K. T. Barnes, of St. John, N.B., has joined the

At the Ritz-Carlton: Mr. and Mrs. H. R. Erskine Ottawa; G. A. Gay, Hartford; Mr. and Mrs. F. I. Hopkins, New York; Hop. C. W. and Mrs. Cross, Edmonton; Mr and Mrs. W. 8. Selin, Three Rivers; F. H. Rogers, Philadelphia: E. J. Holland, Prescott,
At the Windsor: H. C. Quaekenbush, Bedford, Indiana, C. M. Geddard, Ottawa; Mrs. H. F. Armstrop, Tropological Section 2018.

HEAVY FIRE LOSS.

bec is probably one of the highest rated crues in canada. This was due in a great measure to defective
water works system, as well as to many deficiencies

"Italian steamers San Giovanni and Regina Ditalia
have been selzed by British authorities at Gibraliar
because part of the cargoes consist of copper from
because part of the cargoes consist of copper from
Brothers' lumber yard, and while firemen were fighting the blaze another fire broke out in the plant of the Adamite Abrasiv Company several blocks awdy,

> sovery of a new and superior method of color photography, said to be the first system invented which

CLASSIFIED ADVERTISEMENTS

2c. Per Word for the First Insertion

1c. Per Word for Each Subsequent Insertion

********************************* BUSINESS OPPORTUNITIES

GNDLING 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 d in every particular. St. Peter Street
James. Apply The Eastern Trust Co.

BUSINESS PREMISES TO LET.

FLOOR SPACE, about 5,000 square feet; well lighted, also heated, if required; first storey; could be used for light manufacturing, or storage. Situated next to C.P.R. freight sheds, Mile End. Apply to Standard Chemical, Iron and Lumber Co., 624 St. Ambroise St. Phone W. 1554.

MOVING PICTURE HALL to let on Mount Royal Avenue. The best part of the north of the city. 600 seats. 1023 Mount Royal East.

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

HIGH CLASS APARTMENTS.

596 SHERBROOKE WEST, Ritz-Carlton Block Single and double rooms, suites. First-class board evening dinner, CORNER PARK AND BERNARD—Spiendid new store, cement cellar, heated, water tax, suitable for any kind of business. Apply 2481 Park Avenue Phone St. Louis 5788, Evening, Rockland 633.

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 furnished apartments of five and seven rooms, equipped with all modern conveniences, cold storage, vacuum cleaner, electric dumb waiters, elevator service, janitor service; centrally located. Rents moderate. Apply at the office, 214 Bishop street. Tel. Up. 3375.

RIG: Dright 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 rooms, heated, hot water all year round: electric fixtures, gas ranges, refrigerator; janitor service. Apply Janitor or 'phone Main 5498; evenings, St Apply Janito Louis 3518

PATENT FOR SALE.

SITUATIONS WANTED-FEMALE.

COMPETENT LADY STENOGRAPHER (BOTH languages), experienced in Financial, Law and Commercial work, desires position; or would take temporary position, Good references, Address: A. M., 1200 Cartier street, City.

MISCELLANEOUS.

OR SALE, TRUSTWOHTHY CUTLERY — This fine cullery is all that the name implies. Made of the beat 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 Star. You will appreciate the True worth of Trustworthy Cullery when you use it. Mappin & Webb, Jeweilers. St. Catherine Street West. Montreal.

AUTOMOBILE STORAGE.

UTOMOBILES STORED FOR WINTER MONTHS, in heated building: cement floors, finest in city; low insurance rates; touring cars, \$\foatstyle{1}{2} per month; runabouls and coupes, \$\foatstyle{3}{5} per month. Terminal warehouses, \$\foatstyle{3}{6}\$ Grey Nun Straet Phone Main \$660. LARGE STORAGE FOR AUTOMOBILES, CAR-riages, 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.

SEACONSPIELD—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 ff. Wood, Beaconsfield.

TWO-FLAT SOLID PROPERTY TO EXCHANGE for a farm, lots for balance of sale. Apply proprietor, Rosenkzwey, 866 St. Lawrence.



with every home comfort at less cost than they can at home. This

place, running water in the house, own gas plant; best cuisine in the Laurenlians Rates 42 a day American plan. Phone or write for particulars, 6. E. Wheeler, Proprietor, Ste. Jovile Station, Quebec.



35-45 St. Alexander Street, Montreal. Telephone Main 2663.
EON. W.S. FIELDING, President and Editor in C. ROSS. M.A. Managing Editor. J. J. HARPELL, B.A. Secretary-Treasurer and Business Manager.

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Westminster, S.W.

ription price, \$3.00 per annum, Single Copies, One Cent.

Advertising rates on application

MONTREAL, THURSDAY, OCTOBER 29, 1914.

Economic Lessons From the Germans

Despite the fact that we are at war with Ger many, that country is in a position to teach us many important lessons, especially in regard to co-opera tion between science and industry, the application of technical knowledge to manufacturing and other questions which have to do with the economic life of the people. In Canada, we have been very lax in regard to these matters. Our efforts along technical educational lines have not been vigorously part have been slow to apply scientific investigations the betterment of their particular industries

A good work has been accomplished in the Do minion by the Royal Canadian Institute, which for the past sixty-five years has been spreading abroa knowledge of the advances of science and the results of scientific research. It has not always hee an easy task to convince the working man that he is indebted to science for many of the privileges and advantages which he now enjoys. He accept without thinking the benefits which science has co ferred upon himself and his co-workers, and seldon measure this is true of all of us. We never consider that the price we pay for our meats is largely re-gulated by the refrigerating processes placed at our disposal by Joule and Thomson: that the safety of the collier is due to the lamp invented by Davy that the driver of the street car and his wages were coined by Faraday. Steel workers owe a debt to and Nasmyth; the telegraph operator to Volta and Wheatstone, the wireless employe to Hertz and Marconi; soldiers fighting on the battle elds of Europe owe much to Rontgen's rays, whose discoveries enable men to locate bullets, and so on down through the list. We are all indebted to science and to the painstaking efforts of scientists.

Another excellent work performed by the Royal anadian Institute is the calling attention to the opportunities for industrial research which exists in Canada at the present time. They give a list of hirty fields where there are immense possibilities for constructive work from which we take the following: The treatment of silver ore and the utilization of Cobalt Oxide; the separation of nickel from low grade ores; investigation as to the qualities of illuminating gas; how to utilize wood waste, straw, moke, hard woods, sewage, peat, etc., etc

This by no means exhausts the list of excellent as put forth by this institute. It is to be hoped that those back of the movement will be able nation-wide interest in the opportunities a waiting Canadians. If we are to fight the Ger mans, let us do it as effectively as possible. way of fighting them can be devised than by establishing industries in Canada which were preopolized by Germany. These industries have to do very largely with the application of science. The chemist, the scientist, and the inves-tigator had a big place in Germany's industrial life.

Canada's Flour Exports

Canada's export of flour has more than doubled during the past six years. For the year ended March 3ist, 1913, our exports amounted to 4,478. 000 barrels, with a value of nearly \$20,000,000. Returns for 1914 to date are not complete, but owing to the heavy exportations made in connection with Canada's gift to Great Britain, the probabilities are that the exports for 1914 will greatly exceed those of any previous year. As a rule, 70 per cent. of the flour manufactured in Canada is consumed at home, the remaining 30 per cent. being exported, their English equivalent, as has long been the case
The heavy exports made this year will probable with Berlin, St. Petersburg, Paris, etc. Now the cause those percentages to be readjusted. The next time you are reading of the Russian successes following table shows the exports for the past half

	Darreis.	Value.
1908	1,962,740	\$8,454,95
1909	1,738.038	7,991,41
1910	3,064,028	14.859.85
1911	3.049.046	13,854,70
1912	3.738.836	16,034.06
1913	4,478.043	19 970 68
1,662,338 cwts. of bran were	also expo	rted during
the year ended March 31st, 19	13.	**

The Future of the Dual Monarchy

One ineritable result of the war will be the breakup of the Dual Monarchy. It is doubtful if there was
ever such a polygiot country as Austria-Hungary.
Out of a population of 23,567,000 in Austria proper, less than one-third, or but 9,1771,000 are Germans. The remainder consists of Czechs and Slovaks, 5.955,000, Poles 4,252,000, Ruthenes, 3,381,000, Slovenes 1,192,000, Italians 727,000, Serbs and Croats

slovenes 1.192,000, italians 77,000. Serbs and Croats 711,000, and Roumanians 230,000. In Hungary, out of a total population of 29,886,000 only 10,000,000 are Magyars, the ruling class. Germans number 2,000,000. Slovaks 1,987,7000. Roumanians, 2,949,000. Ruthenes 472,000. Croats 1,882,000. Serbs 1,106,000, lews 922,000, and others 469,000. Serbs 1,106,000, lews 922,000, and others 472,000. Serbs 1,106,000, lews

tions outside, yet they are held down and "gov-erned" by the Germans and Magyars, who consti-

Journal of Commerce tue but little over one-third.

For more than forty years the Dual Monarchy has For more than forty years the Dual Monarchy has existed under its strange constitution. Austria and Hungary are absolutely independent of one another in internal affairs, but are united by allegiance to a common throne, and by having their foreign affairs and defence under one Monarch. The Germans rule in Austria and the Magyars in Hungary. In the former country there is little or no oppression of other nationalities, but in Hungary the Magyars manipulate the franchise, suppress the Slav press, restrict the educational rights of the Ruthenes and other peoples, and in a score of ways oppress the Weaker racess. Horsely, here ways oppress the Slav press, restrict the educational rights of the Ruthenes and other peoples, and in a score of ways oppress the of other nationalities, but in Hungary the Magyars, manipulate the franchise, suppress the Slav press, restrict the educational rights of the Ruthenes and other peoples, and in a score of ways oppress the weaker races, thereby keeping alive the old jealous-les and racial animosities. That these people will tamely submit when opportunities will soon be offered than it is a case in their lot with those of their lot with those of their lot with those of their lot will be as great harm if the use of nickel is diminished during the local in the local that the position own races cannot be believed. Following users, Austria-Hungary will be broken up into a dozen parts, many of which will at once units with the border nations to which they claim kinship. The

Training Tells

That there is no royal road to learning is true of nilitary matters as well as of geometry. Field Marshall Sir Evelyn Wood, at a recent gathering in ondon told some interesting stories regarding the men who are now commanding the British forces at the front. Speaking of Sir Horace Smith-Dorrien, whose splendid rearguard action saved the Allied

army from annihilation, Sir Evelyn Wood said:
"In 1882 I was left 12 miles outside Alexandria with six battalions to cover a frontage of over five miles, which in the previous week had been penetrated by the enemy. I sent an order into Alexandria for a smart subaltern the saddlers' shops and produce in one day some mounted infantry. Smith-Dorrien received the order at 1.30 p.m. and at 6.30, with 81 horses, three mules and a donkey carrying Derbyshire men, the Sherwood Foresters, few whom had ridden before, he passed me at Razlah, went out into the desert, engaged an Egyptian outpost, killed its commander, and never let them inside our line again."

Field Marshall Wood, like Earl Roberts, is a vet an of many wars, and was a prominent figure in British military life when men like Sir Horace Smith-Dorrien and Sir John French were commencing their careers. In regard to the latter, Sir Evelyn Wood tells the following story:

"When I inspected his regiment, he being a major, many years ago, I asked the colonel. pointing to him: 'Of what value?' He replied For ever reading military books.' He has been reading ever since. In 1885, when we were re tiring across the Bayuda desert, after the failure o save Gordon, I saw Major French coming back the last man of the last section of the rear suard."
These men and others like them did not attain

their present proud positions through pull or because of privileges, but rather through dint of hard work and the conscientious performance of the du ties nearest to hand. They began at the bottom war, familiarizing themselves with military tactics, the clergyman aside and said in a whispert reading history, studying geography and, in brief, fitting themselves to occupy the larger positions which have made men like Kitchener, French and y which were ahead of them. Careful study and long training have made men like Kitchener, French and Smith-Dorrien world names

The general invitation to "Come on in, the water" fine!" is being accepted by Portugal who, it is said, in fighting the Germans in Africa. Italy, Greece, Roumania, Turkey and Holland are all on the bank eady to take the plunge,

Montreal's property has an assessed valuation of \$843,337,477, of which over one quarter, or \$215,-251,101, is exempt from taxation. This puts an unnecessary and severe drain upon the rest of th

New York's Budget for 1915 amounts to \$204, 000,000, of which \$52,611,000 must be set aside for interest on the city's debts. It is much easier to run into debt than it is to pay the bill.

Canada's Inland Revenue for the month of Sepresponding month last year. It will soon be necessary for Canada as a nation to economize.

correspondent of the New York Sun suggests that all the difficulties of pronouncing names of European battle grounds might be solved simply by ignoring the native pronunciation and giving the their English equivalent, as has long been the case twister its English phonetic equivalent. Try it. It is the simplest thing in the world. For one "Constant Reader" his justified himself.

The Roman Review, an Italian publication, h the following to say in regard to the visit of Kitch-ener to Paris following the retreat of the Allied by the tear-stained eyes of a woman, who shouted to

"The British are a people splendidly disci-ined. Not a complaint was heard when it appeared manifest that the British rema alone, from Mons to the Marne, to fight the battle for France. There were no public recriminations nor journalistic laments; Lord Kitchener went to Paris in strict incognito, and his interference lost nothing of its potency on this account. The Minister Messimy received his conge. General Pau was called on to do n work of a very different urgency than that of sentimental wanderings in Alsace; a greater harmony between the authorities, a closer operation between the allied troops, was assured, and the heroic British army corps were danked by soldiers of the first order. A new spirit was indused into the French army, discouraged by the time attention.

NO NICKEL FOR THE ENEMY

a Canadian regiment to fight for the super a sen the German public rees in a long winter campaign, most-kaiser Canadian nickel with which to attack the ly in entrenched positions within their own borders with all their ports virtually blockaded, and with exments must take effective and, if necessary, drastic

SHIRT MAKERS BUSY.

ders for 1,500,000 shirts from the British Gover Which is but one of the many signs of the great fu-ture that awaits Capada as a manufacturing country, under ample protecti

"A LITTLE NONSENSE NOW AND THEN'

Since the Zeppelin scare, it is said that business in ondon is looking up.—Southern Lumber

Some people are born on the water wagon, others acquire the water wagon, and other have the water wagon thrust upon them.—Boston Transcript.

A despatch says that feeding the fighting m eping Chicago busy." To which we might add that fighting the feeding men is furnishing the rest of with an occupation.—Buffalo Commercial.

Tramp.—I'm willing to work, boss, if I could get the Gentleman (sarcastically-And that is being line-

man on a wireless telegraph, I suppose?

Tramp—No, boss, nothin absurd like that. Colorin meerschaum pipes.-St. Louis Times

The action of the French authorities in commanequalled propensities for making fearful charges.

There are 23.551 single women in the United State up in Europe.-Wall Street Journal.

couple went to a minister's house to get worked their way up, studying the science of married. After the ceremony the bridegroom drew "I'm sorry I have no money to pay your fee, but if you will take me down into the cellar I'll show

> The careful husband had given his wife some money put into the family sinking fund, but she had spent Two or three days later she asked for more.
> "Didn't I give you some last Monday?" he inquired
> the well-known manner of husbands under similar circumstances.

Spent it? I thought you had laid it away for "I did, Henry," she smiled sweetly. "I bought a rain coat, an umbrella and a pair of rubbers with it.

London bars now close at 10 p.m. Zeppelin cocktails for guests only, served in the basement after

Mexico is rapidly profiting by the European war and modernizing her methods, Carranza's "red book" and Villa's "white book" being now announced ready for

An old negro, near Victoria, Texas, who was the tember shows a decrease of \$330,000 from the corhis own faith" and was ready with a reason for it, although he was unable to read a word. This "Yo' kin read, now kain't yo'?"

"Yo' read 'bout John de Baptis', hain't yo'?" Well, you never read 'bout John de Mefodis', did "Yes."

JOCK'S ORDERS.

(From a Scotch Exchange.)

The Spartan spirit did not die, lives in Scotland yet, And rings out in that mother's cry-

No gold, to swell "The Fund," she had, No leisure, socks to knit; She gave the King her only lad— "Jock ! ye'll dae yer bit!

The lonely mother's deadly fears fer soul with anguish smit, But spirit triumphed over tears-"Jock ! ye'll dae yer bit

On France's fields, on Belgia's plain, Twill give him added grit
To hear, in dreams, that cry again— "Jock ! ye'll dae yer bit

Saddle or trench-in War's wild hell, Where bullets whine and spit,
"Twill ring above the bursting shell—
"Jock! ye'll dae yer bit!"

God speed the hour-his duty dor When by the fire he'll sit And tell her how "The Day" was won When Britain did her bit.

Ho, laggards! Don't you hear the call? How will you answer it?
Your Mother Country needs you an-Roll up, and "dae yer bit"

virtually where they started in the first rush the Belgium, and rather worse off in the East than

war.

Nickel is not an ordinary part of the mineral results and attained not in twelve weeks, but in half as many sources of Canada. It is a war material. War measures must be applied to it. We might as well send to carry Paris, and the channel ports. How will the a Canadian regiment to fight for the Kaiser as sell the German public feel in a long winter campaign, most-

There is something pathetic about the position of the conscript, and something menacing also. He is a wonderful machine where he has been disciplined sive he may be when he begins to th has been fed upon "Capture of General French and his entire staff," "Revolt in Ireland," "Revolution in South Africa," "Revolt in India," "Canada demands ration by the United States," "Recruiting in England collapses and labor unions refuse to fight, "Total strike of all transport workers on British rail "Zeppelins sink thirty-nine British battl ships," and all the rest of the dangerous foolishness published by presumably reputable German news papers, and used to keep up the courage of the soldier the field and the taxpayer at home. American newspapers have been blamed for de

clining to publish this kind of stuff, which seems to be the "unofficial" staple news supply of German newspapers. Such "news" has a When the armies go into camp for the winter, and nation, so beleasuered as that of Germany, realized not that it is patriotic, but that it is hungry, what will be the pressure of public opinion upon that great war machine which staked all the war supply trust had, and all Germany had, in mercantile marine foreign trade, on a single throw of the dice?

What, moreover, will be the effect of this cost Prussian obsession on temperate and peaceful members of the German Federation, like Saxony, Bavaria and Wurtemberg?-Wall Street Journal.

THE LEOPARD'S SPOTS.

Great Britain has in her time done a deal of varie gated as well as vigorous fighting. She has had most deering all the taxicabs for army service was a mas-ter stroke, everybody being familiar with their un-time and allies at another. Time was when she had Prussia for an ally-notably in the Years' war-1756.63. That was a time when Britain ad her hands rather full-fighting the French and the revolting colonies in America. handicap she was with the under dog as she is today in the case of Belgium, Austria, Russ my at that time had eyes on Silisia, and wanted to partition Prussia among them. Britain joined hand with Prussia. During the contest Great Britain had to finance Prussia in order to help keep her armies in the field; and it will be no surprise in the light of recent developments to learn that Prussia never re paid the subsidies Britain had advanced. that the bad faith, the national dishonesty, the disregard of treaties shown by Prussia in these latte days, are the fruits of inherited dishonesty, and mala fides. Like the leopard's spots, the stain of crooked ness, in the militant German class will not out.-

COMPLETE CESSATION OF EXPORTS OF COP-

Not a pound of copper metal cleared American ports for shipment direct to Germany in September, according to statistics compiled by the Custom House and not a pound of the red metal was shipped direct to either Belgium or Austria in the same period. The is particularly interesting as showing the effects of the present struggle, which now involves nearly all of Europe, upon the American copper industry,

That Germany ordinarily is consumer of American copper may be seen from the art and song, to be begotten by the war. Il begins fact that for the first seven months of the current nobly, at least in England. "It's a Long Way to Tipyear the total shipments direct to that country perary," is the prime war classic at present, a mas amounted to 193,934,720 pounds, or on an average of the London Times, apparently from an old Eton mannearly 28,000,000 pounds per month. Since the breaking out of hostilities abroad only 4,198,000 ter; at any rate, the author of the Eton song "Car pounds of copper cleared American ports direct for Germany and that early in August before the inter- in a becoming; and even stately manner on Latin ruption in trans-Atlantic transportation took place. feet, but his attempts at marching songs for Tommy Austria and Belgium use considerably less of the red are one of the "horrors of war." For example, to the metal than Germany, but nevertheless the shutting off tune of "Here's to the Maiden" of these avenues of consumption has resulted in the cutting down of exports from the United States of about 45 per cent.—San Francisco Journal of Com

NOT WHAT THEIR NAMES INDICATE, Arabic figures were not invented by the Arabs,

Baffin's Bay is not a bay at all.

Dormouse is dormeuse, a sleep animal. Galvanized iron is not galvanized. It is iron coated with zinc, and this is done by dipping it in a zinc bath containing muriatic acid.

German silver is not silver, nor was the mixture Irish stew is a dish utterly unknow nin the Emer-

Pen means a feather. A steel pen is, therefore, a father curious expression.

Rice paper is not made from rice, but from the

pith of tungtsau, or hollow plant, so called because it is hollow when the pith has been pushed out.

Mr. Kipling should save Tommy from the school-masters.

Imperial Bank OF CANADA

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

HEAD OFFICE - - TORONTO

This bank issues Letters of Credit negotiable in all parts of the world.

This bank has 127 branches throughout SAVINGS BANK DEPARTMENT

at each branch of the bank, where money may be deposited and interest paid. MONTREAL: Cor. St. James and McGill St.

BRANCHES: St. Lawrence Blvd., Maisonneuva

THE Royal Bank of Canada Incorporated 1869

Capital Authorized -Capital Paid up Reserve Funds -\$11,560,000 \$13,500.00

HEAD OFFICE: MONTREAL H. S. HOLT. President
F. L. PEASE, Vice-President and General Manager 335 Branches in CANADA and NEWFOUNDLAND: 33
Branches CUBA, PORTO RICO, DOMINICAN REPUBLIC
and BRITISH WEST INDIES LONDON, Eng.

NEW YORK Cor. William and Codar Streets SAVINGS DEPARTMENTS at all Branches

UNION BANK OF CANADA

DIVIDEND 111

rate of 8 per cent. per annum on the paid-up capital stock of this Institution has been de clared for the current quarter, and that the same will be payable at its Banking House in this city, and also at its branches, on and afte 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 inclusive. By order of the Board

G. H. BALFOUR, General Manager. Winnipeg, October 16th, 1914.

ENGLISH "WAR SONGS."

There has been much sage prognostication of the the largest foreign great literary movement, the new Periclean harvesto men Etonense." This Tyrtaeus or Korner may walk

"Here's to Lord Kitchener, brown with the sun. Giving his orders and getting them done. All that he wants for the army.'

he would love to have that "poet" shot "March, boys, march, along the road to Berlin, Singing and cheering and seeking all the way

A wildcat, whose mustaches want uncurling A man-eating tiger, brought at last to bay." "Cheer, Boys, Cheer," but how can they cheer that

wildcat verse? Surely this martial minstrel is Nobody but a professional could be We won't quote any more from the Etonian muse

invented in the land of the Kaiser. It has been in lest our readers should want to shoot us. Just a like or two from Rudyard before he took the empire and the world on his shoulders: "Then we loosed a bloomin' vollex

An' we made the beggars cut, An' when the pouch was emptied out We give the bloomin' butt."

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

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

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Great London Institution's Proport of Reserve to Liabilities Once More Shows Gain

10L. XXIX No. 148

HOLDS GOLD FOR ALL PAPEL

Long as Bank Rate Remains at 5 Per Cent.

York, October 29.-At 29.79 per cent, now double the figure at the outbreak of the is relatively not far below normal for the dyear, when the average for the past 10 years wo at 46.77 per cent. The present proportion encally 30 per cent is not unusual, even in pe nes, and in present conditions is a remarkable on of strength. The large changes in the two deposit items in

probability represent treasury operations arising of the war. It will be noticed that these two ite her show a net decrease of £7,100,000 wh ares favorably with the combined decrease loan items "Government" and "Other ties," of over £8,500,000.

The steady reduction of loans indicates safe a lerly liquidation and is highly encouraging. Be ve and bullion show large gains and are at figures, leaving no basis for comparison w wer to inflate the currency implied in the su sion of the Bank Act of 1844, the Bank of Er and still holds gold for all its paper.

So long as the bank rate remains at 5 per cent, is no accurate barometer of money market, althou his respect there is a steady-improvement. In las time the minimum discount rate will be a respective quotation and when it king quotation and when it is, there will be of normal conditions which should

onden, October 29.—The Bank of England wee!

mula	
This week.	Last wee
 £ 35,112,000	£34,798,0
 24,993,000	15,764,0
 126,736,000	143,058,0
 19,427,000	24,074,0
 104,868,000	108,787,0
 45,210,000	43,713,0
 29.79 p.c.	27.52 p.
 61,872,000	60,062,00
	24,993,000 126,736,000 19,427,000 104,868,000 45,210,000 29,79 p.c.

AVERAGE 58 PER CENT The average cash dividend paid by the fox farm nstitutions in Prince Edward Island is 58 pe t. The dividends paid so far by various silve iles are as follows: Rayner Internationa per cent; Provincial, 40 per cent; Black Princ Fox Co., 50 per cent; Rayner, Stonehurst Silver Fo. 200 per cent; Rayner, Clarke & Harlow Fox Co per cent; B. I. Rayner, 105 per cent; Prince Albert per cent; Pure Canadian, 50 per cent; Genera Farms, Limited, 12 per cent; Mount Edward, 1 r cent; Murray Harbor, 30 per cent; Upton, 10 oreland Silver & Patch Co., stock \$7 sh, 35 per cent; Silver Tip, 15 per cent; Crapauc Fox Co., 40 per cent; Willow Hill Fox Co., 35 per nt; New London Fox & Farm Lands, Limited, 20 r cent; Spring Park, 10 per cent; Royal Silve ack Fox Co., 50 per cent; Rogers-Payton, 10 pe t; Royal, 110 per cent; Dundas, stock \$200 cash

MONTREAL WAREHOUSING CO.

m per cent; Seal River, 16 per cent; R. J. McNeil

stock \$50 cash, 50 per cent; Diamond. 30 per

here was to have been a meeting of the Montsing Company to-day to select directors in the stead of Messrs. William Wainwright and M. M. Reynolds, both deceased, but as there was no um present, the matter was left over until next

BANK CLEARINGS.

Philadelphia clearings \$20,979,924; decrease \$0, Baltimore clearings \$5,149,838; decrease \$286,760.

Louis clearings \$10,183,820; decrease \$1,755,-189. Chicago clearings \$47,382,049; decrease \$2,-

Now is the tir winter selling experts are at assist you in pre folders, and ot quirements. :: large stock of velopes, bought as possible, aga increase to our c your printing m

******* The Industrial & Educ

Printing Depart 35-45 ST. ALEXANDER

MR. N. W. ROWELL

Government Will Enquire Into Ability

of Company to Pay Emplo ees

More

OFFICIALS REMOVED FUNDS

Grievance of Mexican Government is Against For-

eign Directors and as Not Associated at All

With the Local Management.

Luis Sanchez Ponton, secretary of the Governmen

its books and papers, were taken by the Govern-ment, the manager is said to have been permitted to

quarrel with the local management. It is intimated, however, that the Government will take up in detail

the concessions for the suburban lines, which it is

Journal.

perial Bank F CANADA

OFFICE - - TORONTO aid up..... \$7,000,000 und \$7,000,000

sues Letters of Credit negotiable in

has 127 branches throughout the

ANK DEPARTMENT branch of the bank, where money deposited and interest paid.

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\$11,560,000 \$13,500.00

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NEW YORK Cor. William and Cedar Street DEPARTMENTS at all Branches

ON BANK **CANADA**

IVIDEND 111

cent. per annum on the paid-up f-this Institution has been de current quarter, and that the ayable at its Banking House in lso at its branches, on and after first day of December, 1914, to f record of November 14, 1914. books will be closed from the h of November, 1914, both days

the Board G. H. BALFOUR, General Manage ber 16th, 1914.

ISH "WAR SONGS."

ement, the new Periclean harvest of e begotten by the war. tl begins me war classic at present, a mas me war classic at present, a mas-apparently from an old Eton mas-e of the soldiers' songs printed in he author of the Eton song "Car-his Tyrtaeus or Korner may walk d even stately manner on Latin pts at marching songs for Tommy rors of war." For example, to the the Maiden":

Citchener, brown with the sun. and getting them done, its for the army."

he Maiden":

we that "poet" shot: arch, along the road to Berlin, eering and seeking all the way

mustaches want uncurling, iger, brought at last to bay." er," but how can they cheer that rely this martial minstrel is andy but a professional could be so

iny more from the Etonian muse, uld want to shoot us. Just a like rd before he took the empire and ulders:

sed a bloomin' volley e the beggars cut, pouch was emptied out bloomin' butt." save Tommy from the school-

F COMMERCE---tha

03:

OF COMMERCE

ve Town and Province

THE EXHIBITION OF

VOL. XXIX No. 148

Great London Institution's Proportion of Reserve to Liabilities Once More Shows Gain

HOLDS GOLD FOR ALL PAPER

Long as Bank Rate Remains at 5 Per Cent, it

The large changes in the two deposit items in all probability represent treasury operations arising out of the war. It will be noticed that these two items together show a net decrease of £7,100,000 which combined decrease of the combined decrease of the decrease of the combined decrease of the decrease of the combined ares favorably with the combined decrease of Mediterranean sweet and Joppa, also are being plant "Government" and "Other Se- ed." ties," of over £8,500.000.

The steady reduction of loans indicates safe and Department as follows: The steady reduction of tolar in the steady reduction and is highly encouraging. Both "Among the many proposals advocated in mass were and bullion show large gains and are at remeetings throughout this district for alleviating the rd figures, leaving no basis for comparison with sion of the Bank Act of 1844, the Bank of Engand still holds gold for all its paper.

so long as the bank rate remains at 5 per cent, it and accurate barometer of money market, although to study general conditions and prospects for placking quotation and when it is, there will be a of enormous benefit to our own markets.

Il termu combarco ao ron			
	This week.	Last week.	ı
Circulation	£ 35,112,000	£34,798,000	l
Public deposits	24,993,000	15,764,000	ı
Private deposits	126,736,000	143,058,000	l
Gov't securities	19,427,000	24,074,000	
Other securities	104,868,000	108,787,000	
Reserve	45,210,000	43,713,000	
Prop. res. to liab	29.79 p.c.	27.52 p.c.	
Bullion	61,872,000	60,062,000	1

AVERAGE 58 PER CENT

The average cash dividend paid by the fox farmanles are as follows: Rayner International, and dollars previously contributed by him. o per cent; Provincial, 40 per cent; Black Prince Aurray-Kay Company
for Farms, Limited, 12 per cent; Mount Edward, 10
per cent; Murray Harbor, 30 per cent; Upton, 10
per cent; Westmoreland Silver & Patch Co., stock \$70

GOLD BARS SOP OTTAWA.

Aurray-Kay Company
for securing the return to work of the striking employes, who went back on the lines after they were
taken over by the Government, accepting the old
wages and hours of work, leaving the matter of inash, 35 per cent; Silver Tip, 15 per cent; Crapaud Fox Co., 40 per cent; Willow Hill Fox Co., 35 per per cent; Spring Park, 10 per cent; Reyal Silver
Black Fox Co., 50 per cent; Rogers-Payton, 10 per ent; Royal, 110 per cent; Dundas, stock \$200 cash 100 per cent; Seal River, 16 per cent; R. J. McNeill stock \$50 cash, 50 per cent; Diamond. 30 per

MONTREAL WAREHOUSING CO.

There was to have been a meeting of the Montal Warehousing Company to-day to select direcin the stead of Messrs. William Wainwright and M. M. Reynolds, both deceased, but as there was no orum present, the matter was left over until next

BANK CLEARINGS

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St. Louis clearings \$10,183,820; decrease \$1,755,-189.

Chicago clearings \$47,332,049; decrease \$2,-189.

SPAIN AND AUSTRALIA SEEKING SOURCE OF OUTLET FOR ORANGES

Department of Commerce indicates that Spain and Australia are seeking an outlet for their large orange crops in the United States. A dispatch recently received from Sydney, Australia, by the Bureau of For-eign and Domestic Commerce, said:

The Commissioner of Irrigation says although the area of deciduous fruit planted in the Yanco district of New South Wales during the present season has York, October 29.—At 29.79 per cent, the tion the area put down to citrus will be even larger New York. October 25. The properties of reserve to liabilities of England's proportion of reserve to liabilities "Growers on the area are looking for the develop more again of over two points on the week. It ment of a large oversea market for citrus will be even larger to go a large oversea market for citrus will be even larger to the develop more against the large oversea market for citrus will be even larger to go a large oversea market for citrus will be even larger to go a large oversea market for citrus will be even larger to the develop more against the larger oversea market for citrus will be even larger to go a larger to double the figure at the outbreak of the war. Houserly in the Eastern States of America, after the la relatively not far below normal for the time Panama Canal has been made available for shipping. g is relatively not far below horman to the time frame and has been made available for shipping, when the average for the past 10 years works In this belief they are supported by the opinion of leading experts, such as Elwood Mead, who considers at the mesting in St. James Methodist clarified the speakers at the mesting in St. James Methodist clarified the speakers at the mesting in St. James Methodist church this evening, in behalf of the Red Cross Society, and in present conditions is a remarkable expectation of the conditions in the speakers at the mesting in St. James Methodist Church this evening, in behalf of the Red Cross Society. markets just in the height of their summer season The large changes in the two deposit items in all when there is a scarcity of American-produced citrus

Consul Dawson, at Valencia, Spain, has advised the

severe crisis threatening the region's prosperity as off figures, rearing in the region's prosperity as other years. It may at least be said that with the a result of the European war was one to seek new ower to inflate the currency implied in the sus- foreign markets for oranges, the largest and n valuable crop. "To this end the Government was petitioned to fin-

his respect there is a steady improvement. In no ing there important quantities of this year's oranges, time the minimum discount rate will be a real shipments of which will commence about November 1. "This request received the prompt attention of the of normal conditions which should be Government, as shown by the royal order issued on This request received the prompt attention of the Government, as shown by the royal order issued on September 24, according thereto, by virtue of which a committee of three practical orange men from the orange district has been appointed and will sail from return compares as follows:

This week. Last week.

This request received the prompt attention of the Government, as shown by the royal order issued on September 24, according thereto, by virtue of which a committee of three practical orange men from the orange district has been appointed and will sail from regard to the seizure of the property of the Mexico Cadiz, Spain, September 30, 1914, for New York, on the Buenos Avres of the Company by the constitutionalist Government.

With the Local Management.

September 24, according thereto, by virtue of which a committee of three practical orange men from the orange district has been appointed and will sail from regard to the seizure of the property of the Mexico Cadiz, Spain, September 30, 1914, for New York, on the Buenos Avres of the Company Transatianties and this in conjunction with paucity of high grant and the confidence of the confidence of the confidence of the confidence of the property of the Mexico Cadiz, Spain, September 30, 1914, for New York, on the Succession of the Secretary McAdoo through his Hud-spain the company financed largety by However the property of the Mexico September 30, 1914, for New York houses in Advices received recently by New York houses in New York, October 29.—Commercial paper bearing the direction of the board examined these banking of the direction of the board examined these banking of the direction of the board examined these banking of the direction of the board examined these banking of the direction of the board examined these banking of the direction of the board examined these banking of the direction of the board examined these banking of the direction of the board examined these banking of the direction of the board examined these banking of the direction of the boa the Buenos Ayres of the Compania Transatiantica ernment indicate that with the ending of labor trou-Their immediate objective points are New York and Boston, but they are prepared to extend the itinerary to other important centres if condi-

MAJOR LEONARD AFFORDS MORE FUNDS FOR MOTOR AMBULANCES

pany and would not willingly injure its interests. In Major R. W. Leonard, St. Catharines, Ont., has addition he said that certain enemies of the Tram-The average cash dividend paid by the fox farmg institutions in Prince Edward Island is 58 per contributed a further sum of six thousand dollars to the five thousand. The dividends paid so far by various silver the Red Cross Fund, in addition to the five thousand.

In a letter to Colonel Mason, the Honorary Treas- terms of the contract of the company with the Gov-20 per cent; Provincial, 40 per cent; Black Prince

In a letter to Colonia mason, the Honorary Treas

Fox Co., 50 per cent; Rayner, Stonehurat Silver Fox

Co., 200 per cent; Rayner, Clarke & Harlow Fox Co.,

20 per cent; B.T. Rayner, Clarke & Harlow Fox Co.,

20 per cent; B.T. Rayner, Clarke & Harlow Fox Co.,

21 per cent; B.T. Rayner, To5 per cent; Prince Albert,

22 per cent; B.T. Rayner, To5 per cent; Prince Albert,

23 per cent; B.T. Rayner, Clarke & Harlow Fox Co.,

24 per cent; B.T. Rayner, Clarke & Harlow Fox Co.,

25 per cent; B.T. Rayner, Clarke & Harlow Fox Co.,

26 per cent; B.T. Rayner, Clarke & Harlow Fox Co.,

27 per cent; B.T. Rayner, Clarke & Harlow Fox Co.,

28 per cent; B.T. Rayner, Clarke & Harlow Fox Co.,

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21 per cent; B.T. Rayner, Clarke & Harlow Fox Co.,

22 per cent; B.T. Rayner, Clarke & Harlow Fox Co.,

23 per cent; B.T. Rayner, Clarke & Harlow Fox Co.,

24 per cen

GOLD BARS FOR OTTAWA.

New York, October 29.—There has been engage

SONG OF THE SOLDIER.

(By George W, Putnam.) The moon has set-the signal light Sends high its solemn warning We sleep upon our arms to-night And wait the battle morning.

Again the signal light gleams forth, And hark!—the "long roll" beating!
To arms!—fall into line and give The foe a freeman's freeting.

Friends let there be no sighing; There is in all the universe No better place for dying.

Hurrah, the bugles sound the charge! Of sturdy British yeomen! With tempest stride and serried steel, Sweep down upon the foemen!

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 en-

velopes, bought to guard, as far

as possible, against immediate

increase to our customers. :: Buy

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Its a Long Way To Tipperary

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 GANADA" PRODUCTS.

THREE - RIVERS' ADVANTAGES OVER CANADIAN CITIES CANNOT BE OVER-LOOKED BY THE THINKING CAPITAL-IST, WO MUST REALIZE THAT THE IST, WO MUST REALIZE THAT THE ICRY FROM ENGLAND AND FRANCE, AS WELL AS 8,000,000 PEOPLE AT HOME FOR "MADE IN CANADA" GOODS, MEANS NEW FACTORIES FOR CANADA.

IN SELECTING SITES, CONSIDERATION MUST BE GIVEN TO PROXIMITY OF RAW MATERIAL, RAIL AND WATER TRANSPORTATION, COST OF POWER, LABOR, LIVING CONDITIONS, AND OP-PORTUNITIES FOR ECONOMICAL IN-STALLATION.

HAVE US SEND YOU OUR NEW FRESH BOOKLET OF FACTS ABOUT CANADA AND WAR NEWS-(a Post-Card Brings

BUREAU OF PUBLICITY THREE RIVERS, P.Q.

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

BARRISTERS AND SOLICITORS Suite 326, Transportation Building Montreal



Other Iron and Steel Concerns Have Already Resort ed to a General Reduction in Salaries of Their Employees.

New York, October 29.-The cut in United States Steel dividend has given rise to the belief that a general reduction in wages will soon be announced, but it is known that such action will be taken as a ast resource only.

Wage reductions among independent steel, iron,

Wage reductions among independent steel, iron, and iron ore companies are becoming more general.

Whitaker Glessner Company and La Belle Iron Works have recently made reductions. The La Belle Co. has made reduction of 10 per cent. in salaries of all executives and operating officials, effective December and operating officials, effective December of the Reduction does not apply to tonnage men or New York. October 29.—The Federal reserve bank Reduction does not apply to tonnage men or

pending upon the amount of work to be done of all be in gold, the first instalment to be paid on Novem-

BRITISH GOVERNMENT DEPOSITS MONEY

Government has deposited \$5,000,000 gold in one bank The amount of such deposits is not known by the to pay for shoes, canned goods, motor trucks, blankets.

New York board.

With these resources the bank expects to begin purchased mostly in this district. The orders in-clude 2,000 automobile trucks, purchased in Detroit, was a feeling among bankers yesterday that mem-ber banks in the New York district will take advan-

CALL MONEY.

New York, October 29.—There is little doing in local money market. The tendency continues easy. Five months money is offered at 6 per cent, but there are few takers, as borrowers have a decided preference for the shorter periods. To strong borrowers carrying liberal margins call money renewals are 6 per cent. From this figure they range up to 8 per cent, according to amount and quality of the collateral.

Lage of this. It was also believed that the New York institution may be shortly called upon by the Federal board to rediscount for the Southern reserve banks, Richmond, Atlanta and Dallas, which are threatened with a flood of rediscount demands. Pierre Jay, reserve agent, said yesterday that it was impossible to estimate the amount of gold to be received in payments of reserve, as these may be made by member banks in gold, lawful money or one-lateral.

The banking quarters now occupied by Harvey Flak and Sons at 62 Cedar Street are being considered by the New York reserve board as a favor-

market. Banks are still absorbing fair amounts and this in conjunction with paucity of high grade material is responsible for the continuance of the firm. It is understood that the banking firm will bles on the lines the city property, at least, will be turned back to its owners, says the Wall Street

DIVIDENDS DECLARED

for the Federal district, is reported as having said that the measures taken were in no way confiscation and would only remain in force pending the adjust-ment of the strike. He also said that the Governending October 31st, has reduced the dividend from estimated that the reduction of reserves from 25 to 2 to 1% per cent, thus going on an annual 5 per cent 18 per cent will free about \$110,000,000 of prsent rebasis instead of 8 per cent, as formerly. ment recognized the rights of the Tramways Com-

> terly dividend of % per cent, payable November 15th Clearing House, not clearing checks itself for a time. to shareholders of record November 1st.

alyzed by the strike for eight days, when under the nas been declared, payable November 1st.

Detroit-United Railway has declared its regular statement of Robert V. Pesqueira in this morning

quarterly dividend of 1% per cent. on the preferred Company have been particularly careful not to in-

NOVEMBER DISBURSEMENTS.

wages and hours of work, leaving the matter of increased compensation to be settled later. It is said New York, October 29.-The total dividend and that the Government will investigate the financial at; New London Fox & Farm Lands, Limited, 200 at; New London Fox & F the ability of the company to advance the wages of compared with \$125,000,000 last year.

While all the property of the company, including MOTION TO OPEN COFFEE EXCHANGE DE-FEATED.

New York, October 29.—At a special meeting of remove all funds and take them away with him. It the Board of Managers of the New York Coffee Exis said that the grievance of the Government is change a motion to re-open the exchange for trad-against the foreign directors and that it has no ing purposes November 4th was defeated.

CHICAGO WHEAT MARKET

the concessions for the suburban lines, which it is claimed are not fair to the people, and that while the friction over the city lines may be adjusted soon, there may be trouble regarding the suburban concessions. The matter of the suburban lines was and increasing pressure of hedges. A decline of MONTDFAI RANK CIFARI brought up during the Huerta administration, but at that time was amicably adjusted. During the operation of the lines by the Government, Tomas E. Ramos has been appointed manager for the adsiderable administration and in the late session the market was quiet, showing in the late session the market was quiet, showing slight changes from closing levels of last night. E. Ramos has been appointed manager for the ad-

eign news was uniformly bullish.

of export buying failed to induce any considerable 1912 The oats market was quiet with prices moving

within narrow limits. Shorts were the best buyers. Range of prices:

•					Open.	High.	Low.	2 p.m.	Close.
,	W	neat	:	-					
r	Dec.				 114	114	1121/4	1131/2	1141/2
١	May				 1191/2	1191/2	117%	1191/4	119
	Con	rn:							
t	Dec.				 67%	67 %	67	67%	6724
	May				 70%	701/2	69%	70%	70%
	Oat								
9	Dec.				 48%	48 %	48	48%	48%
								5214	
					10000				
					BUYS	GOLD			

London, October 29,-The Bank of England pur chased £235,000 United States gold, and £715,000 gold

WIND CHILDREN. Hopping and skipping along the lane, The little wind children have come again; Brown and crimson, from tree to tree They dance and rattle in eifin glee; Over the pathway and down the street Wind of the autumn, blowing them by, In some brown hollow at last to lie!

The little wind children have come to town Crimson of maple and oak leaf brown; Chasing and racing, away they go Along the gutters and round the par in the forest they fall and float On the viewless winds like a sailless boat Rustling and snuggling, when night brings dreams
On their ferny beds by the woodland streams! -The Baltimore Sun,

If those automobiles don't quit bawling like a and spittin' dust in our eyes, we are going to our religion long enough to puncture a tire on so body.—Hoxie: Ark., Enterprise.

CAPITAL OF RESERVE

Funds on Hand Will Total for U. S. Institution at Outset Approximately \$100,000,000

CALL FOR SUBSCRIPTION

ist. Reduction does not apply to tonnage men or other blast furnace, or steel works labor.

Whitaker Glesner Company has made a 10 per cent reduction in salaries of all officers and heads of departments and a reduction of working days detail will be one-sixth of the total of \$23,826,824,606, all to New York, October 29.—The Federal reserve bank ber 2, as called for officially by the Foreral Reserve

Board in notices received by the hanks yesterday.

The bank wil lalso have as resources deposits of IN CHICAGO.

Government funds which the Secretary of the TreaChicago, October 29.—The Herald says the British sury has said he will make with the regional banks.

tage of this. It was also believed that the New York

take quarters upstairs if the reserve bank come in. The amount of reserves of other banks held by New York national banks on September 12 was \$614,810,000, of which about \$400,000,000 were the de-The Dominion Bridge Company, for the quarter posits of banks outside of New York city. It is serves of New York Clearing House members. The Illinois Traction has declared the regular quar-

The regular quarterly dividend of 1% per cent on AMERICAN SMELTING CO. DENIES RUMOR. the preferred stock of the Monarch Knitting Company has been declared, payable November 1st.

New York, October 29. — American Smelting and Refining Company has authorized a denial of the quarterly dividend of 11/2 per cent., payable Decemnewspapers to effect that it or the Guggenheim interefere in politics of Mexico, and to refuse all requests for financial support of any faction

EXPORT OF DURUM WHEAT.

Chicago, October 29.-Export sales of Durum wheat 2,000,000 bushels remain unsold.

LIVERPOOL CLOSE.

Liverpool, October 29.—Wheat closed up %d from closed up 1 1/2 from Wednesday's opening Oct. 5s 7%d, Nov. 5s 3d.

NEW YORK EXPORTS AND IMPORTS.

New York, October 29.-Imports of general merchandise at New York, Wednesday, totalled \$4,223,-972, an increase of \$76,099, compared with Tuesday.

MONTREAL BANK CLEARINGS

The bank clearings in Montreal for the week endfor export speculative demand was limited. For- ing to-day show a decline of \$9,808,633 from the corresponding week a year ago and \$3,990,330 from Offerings of new crop corn depressed the mar- two years ago. Here are the comparative figures: ket in the early trading, but the tone later was better in sympathy with the recovery in wheat. Talk

> London bankers met Lloyd George Wednesday afternoon and discussed plans for the re-opening of the London Stock Exchange. There are a number of points in the plan which yet remain to be solved, but it is expected that the final plan will be announced within a few days.

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FIGHT AGAINST A **WORLD OF ENEMIES**

Berlin Banker Pictures Wonderful Unity and Self-Sacrifice of Germans

WAR LOAN SUBSCRIPTIONS

Poor as Well as the Smaller Capitalists Alleged Have Crowded Forward to Offer Govern-ment Their Savings.

Not long ago President Havenstein, of the Imper ial Bank of Germany, delivered a speech at a gathring of German financial and business men, explainbeen sent abroad as a semi-official presentation of Germany's financial and commercial position. The speech, in part, is as follows:

German money market in these first two months of the war, which stopped the international imparatively better than that of any other country. The National Bank was able to pay 6 p.c. discount, The money market is comparatively solvent and banks and other institutions of credit have- fect of the new route on traffic of these lines. in contrast to England and France-not discounted their business for a single day or limited the payment of accounts, and, supported by the National of commodities can hereafter be effected at smaller Pank, have continued to give credit without rigorous with the National Bank.

Concealment of Money.

How hard the panic and the concealment of money notes to 1,019 million marks, altogether 1,214 million transportation seems likely to increasing extent marks, or 1,050 million marks more than during the same period in the previous year, were drawn from On lines serving a territory like that of Northern the national bank; it paid out in August about 300 Pacific, the preponderating movement of traffic million marks in silver and increased the extent of small notes from \$12 million marks on July 31 to almost 1,500 million marks until August 31, consemble of Jake Synerior and the Mississippi to large notes by over 500 million marks, and besides Puget Sound towns, are more than 1900 miles in conthat about 120 million-marks of loan fund notes were tinuous length; but average haul of a ton of comput into circulation.

A part of the circulation of currency was, of course, 275.6 miles. very useful for the great need of currency, but a away with completely in a few weeks because of the as much "up ed coming of silver and the payment of small railways. loan fund notes, even there where it is still felt The anxiety about credit which followed, met by the strong assets of the national bank and the second large source of credi loan funds, which began within twenty-four hours Beyond Usual Purchases For Minting There Has Beer after the Reichstag had passed the necessary laws at 150 different places in Germany. To-day these have increased to 217. Where neither sources of credit extended new organizations and war banks supported by the national bank, were and are being ded everywhere and open up for all previously cut off circles the two large sources of credit the

Condition of Gold Reserve.

The condition of the gold reserve indicates a very though very moderate, have been quite sufficient to satisfactory development; of the 1,253 million marks meet all orders. The present price would recover to which it was reduced during the last few days quickly on any new buying." money panic, but rose again at first through the na tional war treasury and foreign gold to 1,478 million marks on August 7; with the first victories of ou army and the consequent calm, and because of the admirable work of enlightenment of the entire press and of the officials, the hidden gold began to come gradually to light, and to flow back to the national bank. Everywhere and in all strata and ever in creasing circles the national bank is gaining intellipers in this field, and the national bank is grateful to help them and to the press for the fact that the gold treasury and at the same time its power of efficiency is growing stronger from week to week; since August 7 it has thereby gained 200 miland in the last week alone 55 million marks, and we hope for further great successes by money security of the notes had risen from the CHAMOIS SKINS ARE SUBJECT IN a continuation of this help. Through the same means low point of 37.9 p.c. on Augsut 31, to 42.7 p.c., and the total cash security to 46,4 p..c Permit me, genten, to add a few general operations to this sur vey of the standing of the national bank.

Circumstances of War Loan. tances of the war loan is among all the great things which this solemn time has brought great things which this solemn time has prought forth in our people, a new shining picture, which is worthy of being placed side by side with deeds of our army. The characteristics of earnest and unvielding determination with which this enforced war of Wm. H. Stiner & Son and Mills & Gibb, holding nation down to the last, but has also shown itself cent. under the giove leading provision of the last, but has also shown itself cent. under the giove leading provision of the last, but has also shown itself cent. under the giove leading provision of the last, but has also shown itself cent. under the giove leading provision of the last, but has also shown itself cent. Under the giove leading provision of the last, but has also shown itself cent. Under the giove leading provision of the last, but has also shown itself cent. Under the giove leading provision of the last, but has also shown itself cent. Under the giove leading provision of the last, but has also shown itself cent. Under the giove leading provision of the last, but has also shown itself cent. Under the giove leading provision of the last, but has also shown itself cent. The collector had assessed the goods at EMBER NEXT, at TEN o'clock in the fore arose of giving the Fatherland the means for 15 per cent, under paragraph 359. this fight against a world of enemies. The thing that is unexampled and heart stirring in this loan collector's action, said:

The figures of the single subscriptions am

BANK RATE UNCHANGED.

October 29.—Bank of England's discounding unchanged at 5 per cent.

PANAMA CANAL LIKELY TO AFFECT SOME TRADE CURRENTS

Three Years From June 30, 1911, to June 30, 1914, \$42,342,360 Northern Pacific Spent on Improve-342,360 Northern Pacific Spent on Impro ments—Large Tonnage Due to Branch Lines.

New York, October 29.-In the Northern Pacific annual report Chairman Clough says: In three-year period from June 30, 1911, to June 30, 1914, additions and improvements cost \$42,342,360. Toward meeting these, the company sold, in addition to the \$10,000, 000 one-year 6 p.c. notes in July, 1913, \$22,433,000 treasury securities, including prior lien and general lien bonds of its own issu

During the year on all operated lines the company oved 20.422.419 tons of commercial freight. Those moved on branch lines aggregated 13,375,408. Part were local to the branch, but by far the most moved to or from main lines, and made their chief mileag ing how Germany withstood the financial crisis at on the latter. Average haul was 275.6 miles. While ncement of the war. Printed copies of the the major part was performed on main lines, without ontributed by branch lines, the business on the main line would have been greatly reduced, operating cost per unit much increased, and net earnings diminished.

The Panama canal may be expected considerably money market completely, and commerce partially, and forcing every country to live its own life, fared now of relative importance, and swell others. Nevertheless to holders of stocks of transconti railways, especially those running from the Grea despite the money and credit panic which filled the Lakes, across the northernmost States, to the Pacific coast, the most important question is the probable ef-

brought together by the canal, and some exchanges cost. However, the trade entirely through, from nitations and considerably increased their assets coast to coast, has never formed any large part ever of that minor proportion of the country's total trade

arriving at or starting from coast points.

The bulk of traffic moving into and out of ports was may be seen from a few figures: In the days on either ocean starts from, or is destined for, the from July 23 to July 31, gold, silver and national country's great interior, which the Panama canal treasury notes amounting to 195 million marks, bank can never reach. The larger part of the country's

on marks in silver and increased the extent of seems most likely to be local to the territory. Figmercial freight in the last business year was only

For a time, the Panama canal may give manufac large part was also used for the replacing of the turers located on or near the Atlantic coast some adcollected gold and silver. The scarcity of currency was thereby largely done away with and will be done coast trade; but that question must remain one quite

SILVER LOWEST IN YEARS

Very Little Inquiry.

Bar silver at 221/2 pence an ounce is the lowest que tation in years. Wilkins & Sharps, of London, say o

the market: "Beyond the usual purchases for minting there has been very little inquiry, although some business has been done for shipment to India, and the supplies, al-

In the following table is given the average price of before the outbreak of the war even with us-in a much greater degree in all other countries by the London for each month, January to September in-

- clusive, and comp	parisons	with forn	ner years	:
n Month. 1914. •	1913.	1912.	1911.	1910.
Jan 26 9-16	28 15-16	25 15-16	24 7/9	24 1-16
e Feb 26 9-16 :	28%	27 3-16	243/4	23 13-16
March .26 13-16	27 11-16	26 7/8	25 5-16	23 11-16
April .26 15-16 27	7-16	27 5-16	24 9-16	2414
May 26% 27	7 1/8	28	24 9-16	24 13-16
June25 15-16 2	27 5-16	28 3-16	2414	2454
July 25 3-16 2	7 1-16	27 15-16	24 5-16	24 1-16
Aug 26 2	7 5-16	28%	24 1-16	94 7 16
Sept24% 2	8	29 1/8	24 3-16	9454
Oct 2	8 1-16	291/4	24 9-16	22 2-16
Nov 2	7 13-16	29	25 11-16	25 9-16
Dec 20	6 11-16	29 5-16	25%	251/4

STATES TO TEN PER CENT. DUTY

Substantially All So-called Doc-skin Leather Used in the Making of Gloves and is Consequently Glove Leather.

existence and world position has filled our that chamois skins are subject to a duty of 10 per for our existence and world position has filled our that chamois skins are subject to a duty of 10 per hold in the COURT HOUSE, in the CITY OF MONT in wonderful unity and self-sacrifice when the dues that fact. The collector had assessed the growing at REAL, on MONDAY, the SECOND DAY OF NOV.

is that those with limited means can only save gradually from the work of their hands, and the smaller
capitalists crowded throughout the country, as it
has never and nowhere occurred before, to offer
these savings for the war loan. The statistics of
the subscriptions was at first estimated at 275,000.

The statistics of
the subscriptions was at first estimated at 275,000.

The those with limited means can only save gradually from the work of their hands, and the smaller
phuric acid and muriatic acid sait. They are then
immersed in raw fish oils and slowly tanned, after
which they are hung in heated 100ms for the purthese savings for the war loan. The statistics of
the subscriptions was at first estimated at 275,000.

The throughout the country, as it
that they must be present then and there; and I
also give notice to all Justices of the Peace, Coroners,
and Peace Officers, in and for the said District, that
they must be present then and there, with their Reminimum prices when the books of the company close
the subscriptions was at first estimated at 275,000.

The proparation of what are commonly known
that they must be present then and there; and I
also give notice to all Justices of the authorities. That is to say, where a stock
who did hereafter not be quoted ex-dividend in
the Common Gaol of the said District, and all others,
that they must be present then and there; and I
also give notice to all Justices of the authorities. That is to say, where a stock
should hereafter not be quoted ex-dividend in
the Common Gaol of the supporter
that they must be present then and there; and I
also give notice to all Justices, and I
also give notice to all Just 600; but if one considers it with the entire subscription the result is as follows:

1 213,000,
1 pose of oxidizing the oils. If white chamols is desired the skins are then bleached by exposure in the open air. The processes of preparation of so-called open air. The processes of preparation of so-called unt to doe-skins are somewhat different. The tanning is about 1,150,000, and of this amount no less than 200, accomplished through what is known as the acid or formaldehyde process, which is more or less secret, and the bleaching results simultaneously with the baseribers concerned in these tanning. Witnesses unite in saying that whereas it takes weeks to produce the oil tanned chamois skins

it now takes but days to produce doe-skin.

"The testimony that substantially all so-called doeskin leather is used in the making of gloves is overwhelming, and we accordingly find as a fact that the merchandise in question is glove leather and hold it to be subject to duty at the rate of 10 per cent.

ad valorem as claimed.

from the Estate of the late Alexis Brunet, and of sale of



THOMAS F. HOW.

General Manager of the Bank of Toronto the third institution of the kind in Canada tion of the kind in Canada to declar

LARGE HOLDERS OF THREE BANK STOCKS

Atlantic and Pacific Coasts will certainly be Sir Montagu Allan and Sir William Macdonald Equal in the Merchant's

SCOT HEADS IMPERIAL

ation of the City of Quebec is the Largest In dividual Holder of Stock in the

Of those persons, estates or corporations that hold in the Merchant's Bank 12, and in the Quebec 3. Sir H. Montagu Allan and Sir William Macdonald old precisely the same amount of stock in the Mer-

president of the bank. The next largest holder is Mr. M. B. Lewis, of Montreal, with 21,680 shares. Mr. John M. Kilbourn, of Owen Sound, has 1,000 shares.

In the Imperial Bank the largest holder is William Ramsay, of Stow, Scotland, with 2,373, while the Toronto General Trust Corporation and the Union Trust Company both have over 1,000 shares. Mr. W. J. Gage is a large shareholder with 980 shares.

Vesey Boswell and John T. Ross, both prominent in the commercial life of the Ancient Capital, are the outstanding names in the list of Quebec Bank share

Here is the complete list of the three banks:-

n	MERCHANT'S BANK.
	No.
	Name. Address. shar
	J. Bryce Allan, Boston, Mass
-	Sir H. Montagu Allan, Montreal 1,
f	Canada Life Assur. Co., Toronto, Ont
	William H. Gardner, Winnipeg, Man
3	Robert Hamilton, Estate, Quebec, Que
s	Charles R. Hosmer, Montreal
-	John M. Kilbourn, Montreal
0	M. B. Lewis, Montreal 1,
r	Thomas Long, Collingwood, Ont
	Sir William C. Macdonald, Montreal 1,7
f	Hector Mackenzie, Estate, Montreal
-	John Manuel, Ottawa, Ont
-	IMPERIAL BANK

Canada Life Assur. Co., Toronto, Ont. Confederation Life Assoc., Toronto, Ont....... W. H. Merritt, M.D., St. Catharines, Ont., ... Cawthra Mulock, Toronto, Dnt. National Life Assur. Co. of Can. Toronto Ont William Ramsay, Stow, Scotland.. 2,373 Elias Rogers, Toronto, Ont..... 650 Hugh Ryan, Estate, Toronto, Ont... .. Toronto General Trust Corp., Toronto, Ont... 1,020 Union Trust Co., Detroit.. D. R. Wilkie, Toronto 767 D. R. Wilkie, (in trust), Toronto.. 840

QUEBEC BANK.

765 John T. Ross, Quebec.....



A SESSION OF THE COURT OF KING'S BENCH (Crown Side), holding criminal jurisdiction in and for the DISTRICT OF MONTREAL, will be

who intend to proceed against any prisoners now in order to do those things which belong to them in their

> L. J. LEMIEUX. Sheriff.

Montreal, 13th October, 1914.

NOTICE is hereby given that Viewmount Land BONUS FOR BANK OF TORONTO

If now takes but days to produce doe-skin.

"We do not think it necessary in passing upon this issue to determine whether the provision for chamois skins or that for glove leathers, in paragraph 359, is the more specific. It is our view that if a leather has been especially prepared, either by original tanning or by peculiar dressing and finish, to make it especially useful for making gloves, and to consequently unfit practically or commercially for any other use, it must be classified as glove leather and take duty accordingly, regardless of whether it tooks like some other kind of leather, or may in extending granted an extra one per cent to their shareholders.

If now takes but days to produce doe-skin.

"We do not think it necessary in passing upon this issue of determine whether the provision for chamois skins or that for glove leathers, in paragraph 359, is the more specific. It is our view that if a leather has been especially prepared, either by original tanning or by peculiar dressing and finish, to make it especially useful for making gloves, and to exercise all the powers that it has one part of commerce having granted an extra one per cent to their shareholders.

If now takes but days to produce doe-skin.

"We do not think it necessary in passing upon the leather, having its principal place of business in the city and district of Montreal, will seek and ask for the proving and its principal place of business in the city and district of Montreal, will seek and ask for the proving and district of Montreal, will seek and ask for the proving and district of Montreal, will seek and ask for the proving characteristic place of passing upon this issue of destrict, in particular, and district of Montreal, will seek and ask for the proving and district of Montreal, will seek and ask for the proving and district of Montreal, will district of Montreal, Company, Limited, a body politic and corporate,

Montreal, September 30th, 1914.

ATCHISON ENJOYS BETTER EARNINGS THAN LAST YEAR

Every One of the Three Months in the Currer Year So Far Reported Have Shown

A place in the sun may be supposed to be mor difficult of attainment for the American railroad than for the Kaiser. Decreases in monthly railroad son, however, has found business better than last year in every one of the three months in the current fiscal year so far reported. In September the gain over last year, almost \$900,000, was twice as large According to officials of the company, the Kan

sas wheat crop has been the biggest factor in the heavier volume of business. Per mile gross earnings in September were \$959 compared with \$895 last year, and the total gross for the month was larger than for the same month of any other year. There is a limited embargo against grain at Galreston, but the situation there is better than when an alleged corner was instituted.

At this time of year Atchison must look largely to Exchange and other similar At this time of year Atchison must look a system's their transactions stopped altogether. This fact has affic is becoming more and more diversified, and resulted in very great injury to business, and now traffic is becoming more and more diversified, and the time has long since past when it may be regarded as depending upon any one commodity entirely for tonnage. Cotton, of course, is not moving, but the re-opening of the Stock Exchange, the Cot for tonnage. Cotton, or course, is not invited the actual transportation of this crop is not of vital Exchange and other suspended institution importance to Atchison, although the buying power stronger than the hostility which they so ful marketing of a big crop plays a large part in future freight. Cotton is not as important to the

In September freight received from connecting interest of commerce and industry cannot lines broke about even with last year, so that the without them. gain in traffic undoubtedly resulted from better conditions in the road's own territory.

Officials look for moderate increases in earnings

B. Blackett, have been in Washington during the right through the next few months, and contrary to eral sentiment in railroad circles expect to better last year's showing, when the final count for the

present fiscal year is all in.

Of the \$900,000 increase in gross earnings in September, about two-thirds was saved for net. 500 shares or over, there are in the Imperial Bank 14, ating expenses for the month were only \$286,000 higher, and for the three months ended Se

taxes for the three months, Atchison is well of last year, and of any preceding year. Almost \$1,600,000 represents the excess over 1913.

UNITED EXPRESS EARNINGS. United Express Company-Jun \$1,519,861; decrease \$171,460.

June deficit \$214,340; increase \$186,402. 12 months' operating receipts \$19,621,790; decrea

Operating deficit \$570,306; increase \$463,394.

BULLET-PROOF EARNINGS

Central Leather Company Indicates Over 6 Per Central on Common Stock.

Boston, October 29.-No better demonstration of the bullet-proof nature of Central Leather earnings could be afforded than the fact that during the nine months to September 30 the company earned its entire year's 7 p.c. dividend on the \$33,299,000 preferred with a balance of 3 p.c. for the nearly \$40,000,-000 common stock.

Measured from this angle, the net of the fourth quarter will accrue in toto to the common stock and ssuming that the last quarter does at least as well as a year ago this would mean actual earnings for the common stock during 1914 of slightly over 6 p.c. against a bit over 3 p.c. during the 1913 year.

This is a surprising record and vindicates the claims of those who have argued that not only was the war bound to produce no inquiry to the sole leather producers, but that it contained the germs of very decided boom in sales and profits.

It is interesting to note that Central Leather should, in 1914, at a very minimum estimate, earn a sum for its common that would justify the paymen of another \$2 per share dividend early in 1915 if directors so decide. In ordinary circumstances there is little doubt that some move would be made towar placing the common on a regular dividend basis, but nothing of that sort need be expected at present. It of course requires more cash and larger working capital to finance the present volume of business than in 1913. Hide prices have steadily advanced and this means the locking up of very large sums constantly in buying hides all over the world.

The Central Leather Co. is not getting any benefit this year from its lumber operations. Prices of lumber are too depressed for that. In this respect the year is a disappointment. But that this is so merely states in another way the remarkable excellence of the leather situation and gives an idea of earnto really attractive figures.

MAINTAIN PRICE LIMITS

New York, October 29.-The New York Sun says Several Large Structures are Now Being Built in the In consequence, I give PUBLIC NOTICE to all that the committee of five has announced that listed stocks would hereafter not be quoted ex-dividend in The reason given was that to allow a second de-

of another dividend would reduce the rule to an absurdity. This may be true, but the question is thereby raised as to the purpose of allowing a deduction
to the first trace if not now. If the competition is the first trace if not now. If the competition is the first trace if not now. in the first place if not now. If the committee was to the magnificent new bridge which crosses the M to maintain price limits arbitrarily without regard to dividends, why was not this attitude adopted at the splendid structures two large steel bridges for the splendid structures two large steel bridges for the splendid structures two large steel bridges for the splendid structures. start?

deducted from the closing price of July 30 and blds at a minimum price of 38% have been approved since.

St. John. On Friday next Atchison will again be quoted exdividend, but the price will remain the same. Therefore, on Thursday it will be possible to buy Atchiso with a dividend on at 88%, while on Friday the price Science Institute, draws the attention of doctors fimit will remain the same in spite of the fact that the value of paper under-garments as a protect that the value of paper under-garments are protect. the dividend is not included. This has the effect for against the coming winter weather. The French the time being of external call and the coming winter weather. the time being of automatically raising the minimum price of Atchison 11/2 points.

RETAIL DEALERS ORGANIZE.

St. John, N.B., October 29 .-- A branch of the Doninion Retail Dealers' Association has been organized here with a large and active membership. Skinner is president, and N. C. Cameron, of Peter-boro, Ontario, is the present secretary.

BANKERS OPPOSED **EXCHANGE OPENING!**

On Ground That Through Decline in Securities They Would be Heavy Losers

HAS INJURED BUSINESS

s How Exchanges, Recently So Denous Re-opened Without Precipitating Gen eral Decline in Values.

New York, October 29.—The American Banker says that it was only yesterday that the Stock Exchange and other similar commercial bodies were deno ed in Washington and binations, and it was proposed to tax their opera-

With the outbreak of the European war, the Stori the problem changes can be reopened. The universal desire for aroused.

It is seen that the denunciations hurled against was without foundation, and as a matter of fact the

past week holding conferences with Adoo and the Federal Reserve Board with a view ringing about a simultaneous opening of the story and cotton exchanges in this country and in Lon don. If this could be done without upset prices of stocks and of products and merchandise generally the general business would be greatly bene fited and a long step be taken toward that resumption of trade which the outbreak of the war discon

Of necessity, the main difficulty at the time is the large trade balance in Great Britain against the United States caused by the stoppage of American export. Just now British manufac are refraining from buying cotton at 8 cents a pound rough the expectation that in two or three months the price will decline one-half and that the cotton surplus can be obtained at a much lower figure.

If they were convinced that cotton would not go below 8 cents they would be willing to buy at that figure the supplies which they require. It was given out in Washington early in the week that the British Government stood ready to take a large part of the cotton surplus at a stipulated price, with the in tention of storing the product at home for future use. This cotton would liquidate a large part of the adverse balance of trade and thus obviate the sity of a considerable gold export from the United

Cover Adverse Balances

There seems no good reason for allowing the conflict in Europe to destroy the value of the cot crop, and bring about a wholesale shipment of American gold to cover adverse trade balances when the flow in the other direction must follow soon afterwards.

of gold from this country were permissible under the banking and currency laws it is quite obvious that such a sequel would produce a serious upset in the United States, which would have serious consequences in Great Britain itself. Very likely the perception of this fact was seriously considered by the British delegates who readily realized the effects of the present excellent status of the gold reserve in th Trasury and the banks.

The British Government is said to be endeavoring to bring about the re-opening of the London Stock Exchange under an arrangement which will am a Government guaranty of existing exchange ob-

ligations.

Unquestionably, the opening of the New York Stock Exchange would stimulate business and would rove highly beneficial, but for the circumstance tha there would be a general unloading of securities upon the market and a consequent decline of prices, This is at least what is feared by the great majorities of the holders of stock.

At the recent convention of the Amer. Association at Richmond the sentiment was almost unanimous against the re-opening of the Stock Ex-change, because it was felt that a large number of banks which held railroad and other securities would be heavy losers through a decline in their value Whenever such a decline can be forestal obstacle to the re-opening of the Stock Exchange will

NEW BRIDGES TO BE ERECTED

Friday last, the east and west spans were united in the centre. The remainder of the work will be comminimum price of a stock on account pleted in time for use next spring. The new steel bridge, which the provincial government is constru use of the Valley Railway are in contemplation. Atchison was quoted ex-dividend a few days after the exchange closed. The 1½ per cent dividend was a new cantilever bridge, of a somewhat different a new cantilever bridge, of a somewhat different and the state of the Valley Railway are in contention to building a new cantilever bridge, of a somewhat different and the state of the Valley Railway are in contentions.

PAPER A GOOD GARMENT.

M. Gaston Darboux, the secretary of the French army in 1870 kept themselves warm by means newspapers worn beneath their uniforms, and the ese soldiers on active service are even Japanese soldiers on ac wearing paper shirts.

A. O. New York, October 29.—B. F. Goodrich and Co. pany declared the regular quarterly dividend of per cent. on preferred stock payable January ist.

Manufacturers Persistently Calling Wool and Demand has Grown

Keener During Past Month CROSSBREDS IN DEMAND

Wanting a Square Meal—Manufacturers Heavy Woollen District Ask 50 Per Cent. Increase for Winter Clothes.

(Special Correspondence.) ford, October 20-(By mail)-Four weeks so Bradford was opposing the desires of Lor ters and brokers to hold a series of sales; an mills of the West Riding were busy on k rnment goods, but worsted mills v ck. Money was moving by no means freely was ever an appearance that the market as ards merinos had started on a downward slide

and not cease until 64's touched 2s. It seeme

nonth ago, that anyone selling tops forward, es

ially merinos, was acting in the right way, but

day's outlook is very different. ers of Hawick and Galashiels. of the West of England townships, have been I calling for wool along with Yorkshire d ing the past two months. The demand has gro ner and has enlarged most noticeably during month. The London sales were as a glass silk to a man wanting a square meal, and toand for crossbred wool continues unabate man supplies of rags being cut off a ose from France and Belgium greatly increa ces have risen ocnsiderably, some sorts hav one up over £10 per ton in a week or two. Man ers in the Heavy Woollen District are ask above a 50 per cent. increase on previo ces for winter clothes. This may be done purpo by to keep off buyers, as the manufacturers are

The great majority of those heavy blankets a ago were made in the above-named district, a though they were quickly going out of fashion, man facturers' warehouses were carrying fair stocks wh

Stocks of blankets and overcoatings being so le and the need for them for our troops so urgent, t ment bought up all these heavy cloths, whi ave been cut up for overcoats and blankets. Th ere taken regardless of color, and many of our so ers will be wrapping themselves in vividly color lankets, hemmed in Yorkshire factories and home dany mills are working both day and night, ar nost others from 6 a.m. to 8 p.m.

All the manufacturers engaged on government work are wanting wool, New Zealand slipes ar easies, English wools, in fact crossbred qualities all descriptions are wanted, because Government fab es cannot be made of mungo and shoddy alone, b any means, and if they could, the supply of rags is far too small. In the West of England trade is just much in need of wool. So is the South of Scot and and Leicester for khaki and hosiery. The onl able is that many of the orders have been take at prices based on what wool was costing a month of ore ago and many contracts when completed wi very small profit, if any at all.

NAVAL STORE MARKET

New York, October 29.—The Naval stores marke quiet locally for a demand for routine current need the jobbers and manufacturers. The fact tha nah is firmer tends to sustain values here ugh there are those who think that the primary rket will not hold, owing to the lack of active moveent to Europe which ordinarily is a good customer

of the United States. The receipts are accumulating in the South, and ncial pressure will doubtless force more indeendent selling. Spot turpentine is quoted at 45 1/2 cents to 46 cents the trade, without attracting material attention

the buyers. Sales of round lots are the excep-Tar is quiet and steady at the basis of \$6.50 for kiln med, and 50 cents more for retort. Pitch is re-

sins are still largely nominal, with concessions de on actual usiness. Common to good strained quoted at \$3.70 to \$3.75. blowing were the prices of rosins in the yard:

B, C, \$3.90; E, F, G, \$3.95; H, I, \$4.00; K, \$4.55; M, \$6.45; W, G, \$6.70; W, W, \$6.75. ber 29.-Turpentine no sales; receipts, 190; shipments, 375; stock

Rosin, nominal, no sales; receipts, 1,110; shipments, stock 111,956. Quote: A, B, \$3.50; C, D, 11524; E. F. G. H. I, \$3.55; K, \$4.95; M, \$4.50; N, \$6.00; W, G, \$6.25; W, W, \$6.35. Liverpool, October 29.—Turpentine 32s. 3d.

COTTON IMPORTS. erpool—Cotton imports 12,311 bales, including 4.213 American. Spots, unchanged.

> "THE SURVIVAL o most applicable in our the continuous cry of ceiving most encoura are maintaining our of material and works Moderate Prices.

Boucher Tailors to 330 NOTRE DA

d That Through Decline in arities They Would be Heavy Losers

INJURED BUSINESS

w Exchanges, Recently So Denour opened Without Precipitating Ger opened Without Precip eral Decline in Values.

ly yesterday that the Stock Exchange ilar commercial bodies were denounc-ston and elsewhere as criminal com-

it was proposed to tax their operain a Government prosecution against are was instituted.
break of the European war, the Stock other similar bodies were closed, and and stopped altogether. This fact has by great injury to business, and now how these so recently denounced exw these so recently denounced exe reopened. The universal desire for of the Stock Exchange, the Cotton other suspended institutions is fall the hostility which they so recently

nat the denunciations hurled against essories of the modern business world undation, and as a matter of fact the merce and industry cannot be

siness Greatly Benefited.

delegates, Sir George Paish and Basil we been in Washington during the ling conferences with Secretary Mc-'ederal Reserve Board with a view to a simultaneous opening of the stock hanges in this country and in Lon-ould be done without upsetting the s and of products and merchandise neral business would be greatly bene-r step be taken toward that resumphich the outbreak of the war discon-

rge trade balance in Great Britain rge trade balance in Great Britain rge trade balance in Great Britain red States caused by the stoppage of t. Just now British manufacturers om buying cotton at 8 cents a pound ectation that in two or three months ecline one-half and that the cotton obtained at a much lower figure.

convinced that cotton would not go es which they require. It was given on early in the week that the Britstood ready to take a large part of is at a stipulated price, with the in g the product at home for future would liquidate a large part of the of trade and thus obviate the neceserable gold export from the United

over Adverse Balances

o good reason for allowing the con-to destroy the value of the cotton about a wholesale shipment of Amcover adverse trade balances when other direction must follow soon

country were permissible under the rency laws it is quite obvious that ould produce a serious upset in the hich would have serious consequenain itself. Very likely the percepwas seriously considered by the who readily realized the effects of lient status of the gold reserve in

he banks. vernment is said to be endeavoring ie re-opening of the London Stock an arrangement which will amount guaranty of existing exchange ob-

the opening of the New York would stimulate business and would ficial, but for the circumstance that general unloading of securities up-nd a consequent decline of prices, hat is feared by the great majoris of stock.

chmond the sentiment was almost t the re-opening of the Stock Ex-t was felt that a large number of railroad and other securities would hrough a decline in their value. lecline can be forestalled, ening of the Stock Exchange will

GES TO BE ERECTED

ictures are Now Being Built in the ce of New Brunswick

October 29.—Several large steel nder construction in this province. bridge at St. John, which bridges s, and which will be utilized for eral traffic, is well advanced. On st and west spans were united in mainder of the work will be commainder of the work will be con-use next spring. The new stell provincial government is construct, s, is almost completed, and in s ning touches will have been made new bridge which crosses the Mi-Newcastle. In addition to these two large steel bridges for the allway are in contemplation. The nder consideration the building of bridge, of a somewhat diffe used by the railway, at the Falls,

A GOOD GARMENT. oux, the secretary of the Frenchiraws the attention of doctors to under-garments as a protect winter weather. The French themselves warm by means o emselves warm so on active service are even

DRICH DIVIDEND. Der 29.—B. F. Goodrich and C regular quarterly dividend of red stock payable January 1st.

VOL. XXIX. No. 148

Manufacturers Persistently Calling for Wool and Demand has Grown Keener During Past Month

CROSSBREDS IN DEMAND

n Sales Were as a Glass of Milk to a Ma fanting a Square Meal—Manufacturers in Heavy Woollen District Ask 50 Per Cent. Increase for Winter Clothes.

(Special Correspondence.) offord. October 20—(By mail)—Four weeks ago er so Bradford was opposing the desires of London er mills of the West Riding were busy on khaki

milk to a man wanting a square meal, and to-day ently above a 50 per cent. increase on previous I to keep off buyers, as the manufacturers are so

The great majority of those heavy blankets and versible cloths that were so fashionable a year go were made in the above-named district, and facturers' warehouses were carrying fair stocks when

and the need for them for our troops so urgent, the rnment bought up all these heavy cloths, which have been cut up for overcoats and blankets. They rere taken regardless of color, and many of our solliers will be wrapping themselves in vividly colored blankets, hemmed in Yorkshire factories and homes. Many mills are working both day and night, and most others from 6 a.m. to 8 p.m.

estimates:

Production of wheat this year in Prussia, 91,467,
on means, and if they could, the supply of rags is far too small. In the West of England trade is just is much in need of wool. So is the South of Scotland and Leicester for khaki and hosiery. The only trouble is that many of the orders have been taken in the order of the production of wheat this year in Prussia, 91,467, order tory.

In view of the fact that thousands of barrels of is reported from country points in this state at from and that many customers in our towns and cities and that many customers in our towns and cities without new than the order of the production of the state and the state and the state conditions the Waterville Hop Report-town our local trouble is that many of the orders have been taken the opportunity to point out that these apples may be saved as food by purchas. at prices based on what wool was costing a month or 000, against 125,449,000. more ago and many contracts when completed will very small profit, if any at all.

NAVAL STORE MARKET

market will not hold, owing to the lack of active movement to Europe which ordinarily is a good customer

Total production of rye in the above countries, om

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ancial pressure will doubtless force more inde- duction last year. endent selling.

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Rosins are still largely nominal, with concessions ade on actual business. Common to good strained is quoted at \$3.70 to \$3.75.

\$5.00; N, \$6.45; W, G, \$6.70; W, W, \$6.75. sales; receipts, 190; shipments, 375; stock,

al, no sales; receipts, 1,110; shipments 118; stock 111,956. Quote: A, B, \$3.50; C, D, \$25%; E, F, G, H, I, \$3.55; K, \$4.95; M, \$4.50; N, \$6.35, W. G. \$6.25; W. W. \$6.35. Liverpool, October 29.—Turpentine 32s. 3d.

COTTON IMPORTS. erpool-Cotton imports 12,311 bales, includin arican. Spots, unchanged.

THE PRODUCE MARKETS

demand and sales were made at 35c. per dozen, our account is taking good-sized lots of cold age stock and in consequence the market is an remely firm one, although prices continue un-

n butter, the tone is steady, and prices show r important changes. There is a fair demand for small lots to fill wants for local account, but outside of this there is little business doing for shipment t

est creamery.. 27½c to 28c ine creamery 26%c to 27%c

prices on spot were steady. The volume of business doing, however, is small, both between houses and over the cable.

Steadiness marks the potato market, and supplies wholesaler or retailer. milk to a man who continues unabated.

coming forward are ample to fill all requirements.

With the German supplies of rags being cut off and

The demand is fair for car lots, and sales of Green

When the German supplies of rags being cut off and

The demand is fair for car lots, and sales of Green

The demand is fair for car lots, and sales of Green

COUNTRY DAIRY BOARDS.

Woodstock, Ont., October 28.-At to-day's meeting ly of colored cheese. Bidding commenced at 141/2c, and they will have to pay for ft; but the great majority by keep off buyers, as the manner at 14.2c, and they will have to pay for it; but the great majority went as high as 14%c, but no sales were made, the makers preferring to wait for higher prices.

> Madoc, Ont., October 28.-Six hundred boxes of cheese were boarded. All sold at 14%c

Stocks of blankets and overcoatings being so low WHEAT PRODUCTION OF WORLD WILL SHOW SOME DECREASE

Total World's Wheat Production is Estimated at 2,697,333,000 Bushels Being 92.3 Per Cent. of Same Countries Last Year.

402,000 in 1912.

The total production of wheat in Prussia, Hungary, New York, October 29.—The Naval stores market squiet locally for a demand for routine current needs that, Luxemburg, Netherlands, Russia-in-Europe, of the jobbers and manufacturers. The fact that Sweden, Switzerland, Canada, United States, India, anah is firmer tends to sustain values here, Japan, Algeria, and Tunis is 2,697,333,000 bushels belough there are those who think that the primary ing 92.3 per cent. of the production of the same coun-

the United States.

The receipts are accumulating in the South, and is 1.478,000,000 bushels, or 95.9 per cent. of their pro-

Total barley production in the Spot turpentine is quoted at 45½ cents to 46 cents for wheat omitting India, is 1.164,333,000 bushels, or

Tar is quiet and steady at the basis of \$6.50 for kiln per cent. of the production of the same countries last

TORONTO RAISES \$2,000,000

The Board of Control at Toronto has negotiated a private loan amounting to \$2,000,000 from finan- B. cial institutions in that city. The money will be B. R. C. 33.90; E. F. G. \$3.95; H. I. \$4.00; K. \$4.55; M. devoted to local improvement work. The bonds will bear interest at 51/2 per cent. and will mature in one two and three years.

THE WEATHER MAP

Cotton Belt.-Partly cloudy, no moisture. rosts in parts of Georgia, light frost in the Carolinas and Arkansas. Temperature 34 to 60. Corn Belt.-Generally clear, light precipitation in

Illinois. Temperature 28 to 44. American Northwest.-Generally clear, no moistur

Cemperature 26 to 44 Canadian Northwest .- Generally clear, no mo Temperature 24 to 36

"THE SURVIVAL of THE FITTEST" is most applicable in our case, for in spite of the continuous cry of hard times we are receiving most encouraging patronage, and are maintaining our usual high standard of material and workmanship. Moderate Prices.

Boucher & Crotty

Tailors to Gentlemen 330 NOTRE DAME ST. WEST

Cost Money to Consumer but This is Not Necessary

COMMONER GRADES AS GOOD

chards West of Torento—These May be Saved by Purchasing Them in Bulk—Municipal and Co-operative Organizations Might De This Work.

Ottawa, October 29.—Some misunderstanding has arisen in regard to an article with respect to the Finest western white 15½c to 15½c possibility of consumers securing cheap apples by buying direct from the producers, which was publish sollen mills of the West Riding were busy on khakl rollen mills of the West Riding were busy on khakl sollen mills were said other Government goods, but worsted mills were said ther Government goods, but worsted mills were said the Government goods, but worsted mills were said ther Government goods, but worsted mills were said there was ever an appearance that the market as reduced an advanced to the fact and gards merinos had started on a downward slide and gards merinos had started on a downward slide and provide the said of car lots of three-pound pickers were made at \$2.50 per bushel ex track, but it is doubtful if any more can now be had at this figure, owing to the fact that the endal's outlook is very different.

The manufacturers of Hawkek and Galashiels, and of the West of England townships, have been persistently calling for wool along with Yorkshire durable to the past two months. The demand has grown had so the fact that the endal's outlook is very different.

Hand picked beans, per bushel . . . \$2.85 to \$2.95 per garded and barreled apples at \$1.00 per barrel. What was stated there was that apples in bulk could be procured under certain conditions at that price. Barreled apples at \$1.00 per barrel. What was stated there was that apples in bulk could be procured under certain conditions at that price. Barreled apples at \$1.00 per barrel. What was stated there was that apples in bulk could be procured under certain conditions at there was that apples in bulk could be procured under certain conditions at the was that apples in bulk could be procured under certain conditions at there was that apples in bulk could be procured under certain conditions at the was that apples in bulk could be procured under certain conditions at the was that apples in bulk could be procured under certain conditions at the was that apples in bulk could be procured under cer d the West of Edigated state of Edigated the West of Edigated State of Edigated Stat

with the German supplies or rags being cut our and the demand is fair for car lots, and sales of Green apple, of fine pack, and the merchants have to sell these from France and Belgium greatly increased Mountains were made at 60c to 65c per bag ex track, and the merchants have to sell these at a high price in order to dispose without loss of the common varieties which are not so much in the common varieties which are not so much in the pack, and the merchants have to sell these at a high price in order to dispose without loss of the common varieties which are not so much in the pack. demand, but which they are forced to buy from the be abo tues follows: growers who will not sell the best varieties separate rese for winter clothes. This may be done purpose- of the cheese board five factories boarded 1,150 boxes will always demand a good apple, well packed, an The well-to-do people of the consuming centres grade of apple, with the result that a large propor-tion of the population of our cities are not using apples at all, while the fact remains that hundred of carloads of good serviceable apples of such varie-ties as the Greening, Baldwin, Golden Russet and, in some cases, even the Spy, are wasting in the orchards of Western Ontario. These apples can be ought, as I pointed out in my former article, at from 30c to 40c per hundred pounds in bulk form f.o.b. car. By bulk form I mean that the apples are piled in the bottom of the car to a depth of about 21/2 feet and are transported from the country points to the cities in that way, and could be distributed to consumers at \$1.00 a barrel (not including the barrel).

These apples would, of course, be "orchard run" (ex-Ottawa, October 29.—A cablegram received at the cluding culls) and of various varieties. Such apples are firm from 10 to 11 cents for first cost for the bet

Wheat, 121,333,000 bushels, against 138,003,000 last bat many of the orders have been taken year; rye, 30,000,000, against 30,017,000; oats, 115,294, that these apples may be saved as food by purchas-market as far as actual buying is concerned. There Production of corn in Spain: 28,000,000, against 24,102,000 in 1912.

The definition of the way interested. This would, or course, seems to be a fittle many interested, and growers are showing a few more samples. Ontario court is all sold out at prices ranging from 25 to Production of rice in Spain: 224,000 tons, against might be undertaken by the municipalities, co-opera- 40 cents. 276,000 in 1913. In Japan 8,904,000 tons, against 7,- tive or labor organizations, etc., inasmuch as the in- The quotations below are between dealers, and an dividual consumers do not yet appear to be in a po- advance is usually obtained to brewers sition to do it for themselves.

BOSTON GRAIN SHIPMENTS.

Messrs. Thos. Ronald & Co., grain brokers, of Boston, report the grain shipments from that port for

week ended October 24th, 1914, as follows:		l
Wheat.	Oats.	
Bush.	Bush.	l
To Genoa and Naples 71,569	99,813	l
To Liverpool		
To Liverpool 96,270		
Total week Oct. 24, 1914 215,623	99,813	
Total week Oct. 25, 1913 312,979	32,000	1

Stocks in Store The following are the stocks in the elevators, Oct.

&	M.	 	 Bush. 25,030 18,073		Bush. 24,241	Busi
			280,547	50,398	24,241	35,21

eM Me

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 eM Mo

GOLD FOR CANADA October 29 .- There has been withdrawn \$300,000 gold coin for shipment to Canada from

GRAIN DISTRIBUTION

According to an official estimate of the world's crop of wheat, outside of Europe are 1,786,600,000 bushels for this year; against 1,849,000,000 bushels isst year; and for Europe, 1,860,000,000 bushels, against 2,276,000,000 bushels last year. Total, 2,746,000,000 bushels, against the high record of 4,125,000,000 bushels last year, and the total shels last year, and the total world's cro of 3,792,000,000 bushels two years ago.

The following figures have been issued by the De

partment of Agriculture at Washington on the dis tribution of the oat crop:

	TEACH CO		Bushel	
Horses and mules			. 525,000	.000
Hogs			. 20,000	.000
Milch cows			. 57,000	
Cattle			20,000	400
Sheep			. 20,000	.000
Poultry			25,000	
Human beings	1,00		. 10,000	
Seed	163		. 86,000	
Other requirements	1918		. 51,000	
Not used on the f	arms		. 317,000	
nnual consumption	per ca	pita:-	. 011,000	,000
		Bush		Ton

Corn. Oats. Hay Horses and mules 29.2 21.0 Cost per year at current values to feed animals per capita, according to official estimate of the Govern-

Horses and mules \$39.39 Milch cows 18.55 Cattle 8.09 Hogs

_		- 1
		Bushels.
3		136,476,000
ì	Mills for farm use	107.040.000
۲.	Glucose and starch	40,140,000
8	Distilled liquors	21,408,000
	Malt liquors	13,380,000
	Feed, in towns	
	Band Lane	117,744,000
•	Trees and males on larms	722,520,000
•	Hogs on farms	717,168,000
1	Cattle on farms	251,544,000
	Milch cows on farm	230,136,000
	Sheep on farms	
1	Dealt-	58,872,000
		21,336,000
	Seed on farms	21.401.000
l	Exports, etc	141,828,000
		,20,000
. !	Total	

THE HOP MARKETS.

New York, October 29,-The Oregon hop markets ost others from 6 a.m. to 8 p.m.

All the manufacturers engaged on government work are wanting wool, New Zealand greasies, English wools, in fact crossbred qualities of all descriptions are wanted because Government fab.

Ottawa, October 29.—A cablegram received at the Department of Agriculture from the International Institute of Agriculture gives the following official crop estimates:—

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ing them in the way indicated. This would, of course, seems to be a little more inquiry for states, and

States, 1914-Prime to choice, 36 to 40; medium

1913-Nominal. Old olds, 9 to 10. Germans, 1914—Nominal.
Pacifics, 1914—Prime to choice, 14 to 15; medium to prime, 12 to 13.

1913—10 to 12. Old olds, 9 to 10.

STEEL PRICES.

Bohemian, 1914-Nomina

New York, October 29.—Steel prices continue on the decline with iron bars at Chicago, selling at 97½ sterling hardened to 4.90½, while advanced from 4.90½ to 4.90½. Faily active demand has described by the control of cents a ton from a week ago. Bessemer and open hearth billets, off 50 cents a ton, wire rods, off 50 Tank plates off \$1 a ton, and black 5.141/4 and cables 5.14. and galvanized sheets off \$1 a ton

Australian Government has Forbidden the Exportation of Wool---Norway Prohibits Wool Yarn Exports

OUTLOOK SERIOUS

United States Will Thus be Thrown Back Upon Her Own Resources in This Connection, Which She is Hardly in a Position to Do-Reports are Current That English Operators
Are Contracting on Sheep's Backs
in New Zealand.

(Exclusive Leased Wire to Journal of Commerce) Boston, October 29.—The wool market continues to more than hold its own. Prices are being maintained all along the line, and activity is increasing in quiet but perceptible manner. It is safe to say that the volume of transactions has been in the neigh-borhood of 3.000,000 pounds. The strength in the low grade and medium crossbreds and pulled wools that was so marked just after the announcement of low grade and medic the English embargo, still prevails. Manufacturers who are following the situation closely are buying carefully in the knowledge that there is no more than enough wool to go around before the new clip arrives

It seems to be confirmed that the Australian government has forbidden the exportation of wool, and the general opinion in Boston in lieu of definite inmation is that New Zealand would ship no wool, and that Cape Colony would only ship through Lon-don. It is also a fact that Norway has prohibited the exportation of wool yarns. All this tends great ly to aggravate the situation, as it throws the United States upon its own resources, tI is the more disappointing in that foreign exchange has nearly

righted itself, which would permit free trading. As it is, values abroad are well maintained. All cables from Bradorf indicate strength, although the manufacturing activities are receding. Cables from the Sydney sale last Tuesday reported offerings in the main unsuited for American use. Prices were fully on a parity with last year's opening rates on keen competition from English buyers. Sixty four's merinos were quoted on a clean landed basis of 55 cents on the average, and for the best stapled wools s high as 57 clean is said to have been paid.

The returns from the sales in Melbourne and Geelong to-day and Wednesday especially, because of the large percentage of crossbreds to be offered, will be watched with considerable interest. All told, some 15,000 bales will be offered in both places.

Reports are curent that English operators are con-facturing conditions are improving ,and blanket mills are very busy.

GRAIN EXPORTS LAST WEEK.

Exports of breadstuffs from all Atlantic ports last week (including New York, Philadelphia, Baltimore, Newport News, Portland, Montreal, Mobile and Que-

' g f *'	Last	Prev
Flour, bris	week.	
Wheat, bush	311 022	231,58 3,885,40
Corn, bush	114.125	198,99
Oats, bush	864.020	2 022 05
Peas, bush	540	2,80
Barley, bush	186,438	262.86
Rye, bush	227,710	309,38
And from July 1, 1914, to Octob	er 24,	1914, inclu-

ve, as compared with the corresponding period of 1914. Wheat, bush. 105,916,645 73,522,989 Flour, bris..... 4,261,262 3,731,106 Total as wheat, bush.. .. 125,092,324 90,312,966 sh... 2,457,454

Oats, bush... 21,616,885 4,804,731

FOREIGN EXCHANGE. New York, October 29.—Opening at 4.89% demand sterling hardened to 4.99%, while cable remittances

ds. The Iron Age notes the fol-Basic and bessemer iron, off 25 Ressemer and open Ressement Ressem Francs were inclined to be a trifle easier, but showed no quotable change in rate. Checks were

AND THE PROPERTY OF THE PROPER The TextileManufacturer's Paper

The Only Canadian Publication Devoted Exclusively to the Interests of the

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

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

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

The Industrial & Educational Press, Limited

NEWS OF WORLD

Accidental Death Was Verdict Returned by Coroner's Jury in Ogden Case

HOLLAND IS NERVOUS

Troops Massed on Border and All Strategic Position Hong Kong.

Accidental death was the verdict returned by the Paris. roner's jury inquiring into the shooting of Corporal William Ogden of the 11th Battalion, Fourth Brigade, of the Canadian Expeditionary Force.

Corporal Ogden, who enlisted at Saskatoon, was Paris. shot at 10 o'clock Sunday morning in an armory at West Down North Camp by Private Wilson of the same battalion, while testing a rifle. Ogden by mistake placed a live cartridge into the magazine with Private Wilson then tested the rifle and the second cartridge exploded and shot Ogden in the back. Before he died Corporal Ogden told Col. Dul-mage that he found the ball cartridge on Saturday, largert consignment on record but couldn't explain how he mixed it with the dumhe placed in the magazine to test the rifle. Private Wilson was exonerated from blame.

The British army on rolls and drilling in the United Kingdom now amounts to approximately one and ong to what is termed "Kitchener's army"-men middle of November. who have responded to his two calls for 500,000 soldiers to serve three years or for the duration of the The London Times suggests closing of all neutral the remainder are enrolled with the special reserves.

persons on board neutral ships through contact with mines, sown by the Germans.

The Territorials are considered the flower of the The Georgia State Department of Agriculture, Monforce, as a great majority of them belong to the day substituted the use of cotton for jute twine in middle and upper middle classes, and are men ac-customed to athletic pursuits. Both physically and mentally, they are considered by military men to Germany wants urgently 50,000 bales of cotton and be about the finest body of its numbers ever assem- Austria 20,000 bales, according to cable received from

They are drilling with feverish enthusiasm, and are anxious to go abroad for service on the firing line. A considerable proportion of Field Marshal Lord Kitchener's army, of course, is not yet fully ments. It is estimated that Bethlehem Steel already has received \$25,000,000. armed and clothed with great rapidity. The Canadian contingent is not included in this total

Holland is feeling the pressure of the war almost as much as if she were engaged in it. The report that the Germans are massing large numbers of troops on the eastern border is causing great unof a tennis court with cement nine feet thick on the property of a German in the vicinity of Arnhem and statements that German spies have been active near Arnhem and at other points close to the German borm to intensify the anxiety of the Hollanders.

A Dutch army of over 300,000 trained men is scattered at strategic points along the Belgian and Gerosendaal is the principal troop centre, as it is the only railway gate to Belgium that Hundreds of military automobiles is now open. Hundreds of military automobiles mans off Belgium without as yet one vessel being truck. A battleship has now joined in the bom-

No firing was heard at Sluis up to noon yesterday from the great battlefield on the Belgian coast. The great embarrassment. The Germans have bought \$7.000 worth of wood in Ghent for the purpose of ouilding a huge temporary hospital.

Near Ostend the Germans are said to have erected a gigantic tent of fireproof canvas as a hangar for airships. In connection with this report should be read the news from Hasselt, that between Sunday noon and Monday evening seven Zeppelins passed westward. Hasselt lies on a straight line drawn om Dusseldorf or Cologne to the Belgian coast.

"The German semi-official press has now changed its mind and admits that the war is likely to last longer than it originally thought," says Reuter's Am-

"The North German Gazette," the correspondent ies, "in a long article regarding the maximum prices of provisions, urges the necessity to husband the wheat resources. The newspaper estimates that Germany has sufficient corn for bread for the army been fixed. adds that the war may last longer and that the Germans must be able to hold out until a lasting peac

The Legislative Council of Hong Kong to-day passed an ordinance, to go into effect immediately, com pelling all enemies of Great Britain residing within end and depart. The Government will appoint liquidators. Any person purchasing such a foreign business must show his good faith.

There are as many German firms doing Hong Kong as there are English YOUR

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************ GLEANED FROM MANY SOURCES

Colts Arms Co., is busy turning out 50,000 revol-

France has ordered 2,000 motor cars to be used as mbulances from the Ford Motor Co.

Only half of the 900,000 tons of sugar England ought in the United States has as yet

Covernor Hall of Louisiana will ask extra se of Legislature to compel the American Sugar Re-finery Co. to pay local producers New York prices. Brtish wounded are now to be sent straight back

o England instead of to the base hospital near

The Kaiser's proposed raid on England is consider "bluff"; he is determined to hack his way to

Hervery Institute committee are holding their annual pound party in aid of the institution on

Lamport and Holt liner Voltaire arrived in New Fork with 35,000 quarters of Argentine beef,

Wyandotte-Worsted Co. of Waterville, Me., has re

eived an order for 25,000 blankets, and two other Meine mills are busy with blanket orders The Brooks plant of the American Locomotive Co

a half million men. Of this total about 800,000 men closed for several weeks, will re-open again about the

war. About 600,000 belong to the Territorials, while traffic on account of the terrific loss of innocent

Ambassador Gerard by Herman A. Metz.

In view of large foreign contracts for gun shells, demending that projectiles be furnished com-plete. Bethlehem Steel Co. will build large fuse

Miss C. Welland Merritt, of St. Catharines, Ont. ess throughout Holland. The alleged discovery arrived in Canada from England, bearing a commission of the commission of the commission of the castern bounds.

> James Robinson, charged with murdering Andre Richardson, of Guelph, on October 7, has been found guilty at Hamilton of manslaughter and will be sen-

The British fleet is still operating against the Germans off Belgium without as yet one vessel being

Paris in three days

Benjamin Strong, Jr., governor of federal reserve

1915. Such a promission single service and the president said that in compliance with the bank in New York, will receive an annual salary of the 1914 pack. That is the goal they are working council's request, that all publicity possible be given to representations submitted at the meeting of the board and the bank's agent, will receive approximinately and the bank's agent, will receive approximately and the bank's agent, will receive approximately and the bank's agent, will receive approximately a promission of packing in 1915.

I wish to disclaim any desire to injure the business. 23rd ult, with regard to the effort made by certain ately \$16,000. Salaries of other officers have not yet

David A. Reed, counsel for Steel Corporation, tostifled in Steel suit that according to his father, director, Andrew Carnegie said to Lee's letter. J. P. Morgan, after Carnegie Co, had passed to Steel Corporation: Plerpont, I am the happiest man in the world; I have unloaded the burden upon your am off to Europe to play

LOWERS MINIMUM LEVELS

Chicago, October 29 .- Clearing House Committee has granted the request of the Bond Desiers' Committee for permission to readjust prices on certain
The Herald on the effects of the war on the lobster

The following were present at the meeting: R. J.

Dale, Dresident: Jos. Quintal, first vice-president: bonds to lower minimum levels as has been done can now be approved by the committee at prices i

The earlier reductions allowed were \$ points.

STANDARD OIL MAKES PURCHASE.

LONDON METAL QUOTATIONS.

INTEREST PAYABLE NOV. 2nd.

New York, October 29 .- The following notice sign-"On all loans of securities between members as



SIR FREDERICK WILLIAMS-TAYLOR will be one of the speakers at the meeting in St. Methodist Church to-might, on behalf of the Red Cres

QUESTION OF LOBSTER PRICES HAS ROUSED SOME COMMENT

Dealer in Halifax Takes Exception to State Published in Journal of Commerce, But Staff Correspondent Says He is Right.

On October 10th, the Journal of Commerce publishtaking exception to some of the statements published properties.

The Journal of Commerce forwarded O'Leary and Lee's letter to our Hallfax correspondent with the request that he make further investigations. This BUARD OF TRADE BUSINESS has been done and the following story is his answer to the protest of O'Leary and Lee:-

Halifax, October 30, 1914.

Managing Editor. The Journal of Commerce.

Dear Sir,-I have read Mr. Lee's letter with care and would say that it seems that if The Journal of does not alter the general fact.

break of the war was 97s. per case, or about \$21.80. machinations The price quoted wars \$22.00. It is estimated that there were many foreigners in Montreal suspected of the commission followed a statement that it costs \$1.00 per case to land the lobsters in London, making the figure here to exporters \$20,80 not so very far astray. Letters from London say that last morth all the sales were only 30 cases and these at a decline of \$3.6. The fact is there is no deleter had been sent to Col. A. P. Sherwood, there commissioner of Domaion police at Otawa, when

bardment, using her 12-inch guns.

The annual meeting of the Mackay Institution for Protestant Deaf-Mutes and Blind will be held at the and I venture to say that if a packer came to an ex-The annual meeting of the Mackay Institution for german wounded is causing embarrassment. The Germans have bought worth of wood in Ghent for the purpose of the Middle of the Germans are said to have erected not fireproof canvas as a hangar for interest of fireproof canvas as a hangar for in

Hence the desire, on the part of many exporters, in the secretary's office to manufacturers and pi that the Government prohibit a pack of lobsters in ducers Benjamin Strong, Jr., governor of federal reserve 1915. Such a prohibition might save the holders of

I wish to disclaim any descrete mode as I had it, and for German forwarding houses through their branch of-whatever minor inaccuracies there were I wish to fices at different ports ni Great Britain, and through make the amende honorable for, in view of the whole their agents in Canada, circularising Canadian bus situation. I think they were "minor,

I enclose a clipping I published after receiving Mr. Yours truly.

CORRESPONDENT.

We also publish the story which appeared in the vices in this connection. Halifax Herald following the receipt by that paper of I he following were admitted to membership: W. lions of American railroad securities held at home a letter from O'Leary & Lee:

J. Hushion, of W. J. Hushion & Co., Ltd.; Joseph said Mr. Hill, and three to five billions held abroad a large members of the torset of Communications.

The Heraid of the effects of the war on the foosier David W. Campbell, second vice-president; Duncan New York, Sales of leading local public utility 5's can now be approved by the committee at prices is and the says the minimum prices now is not anything Gordon, Zept. Hebert, G. R. Martin, Anson McKim, and he says the minimum prices now is not anything Gordon, Zept. Heber like as low as \$12. The lobsters unpaid for in Ger. many, he says, probably do not amount to \$50,000 worth.

It is estimated by people in a position to know, he Chicago, October 29.—The Standard Oil Company says, that about 25,000 cases are held in Canada and quarterly of 3 per cent. on common stock, payable and thus create a demand for securities at higher track on the North Branch of the Chicago River, importers in England, people who have no intention at the St. Paul Rathead of the St. Paul Rathead of the Chicago River, long the St. Paul Railroad, for the erection of a present of selling them at a loss of \$10 per case as suggested. In fact, many of these are sold to countries who at present have a moratorium and whose merchants will, no doubt, take delivery in due course. New York, October 29.—The London cable to the Metal Exchange quotes tin £13; standard copper to want many lobsters for some time to come.

The cost of fishing lobsters is now too high for

anyone to expect the low prices mentioned. Our fisher men could not make ends meet at such a price, and I feel sure they would prefer to stop fishing lobsters for a year or two, as was recently suggested in you ed by Geo. W. Ely, has been posted in the New York

Stock Exchange:

Columns, rather than fish at Drices which
hardly pay for the gear used.

"On all loans of securities between memoria and sell as on contracts for securities unsettled, the inerest to and including October 31, must be paid on
The employees of Siemens Brothers Dynamo Works
have responded with great entitusiasm to the call to
have responded with great entitusiasm to the call to REMOVE BAN ON PULP EXPORT.

Bt. John, N.B., October 28.—The provincial government has removed the ban which profibits the portation of timber for pulp purposes out on the syn lands of New Brunswick, so far as it relates the British leles. This suspension of the regulative probably remain in force until the close of the close of the war.

have responded with great entities arm to the call to arms. A large number of men from their works and offices at Stafford, amounting in all to about 400, have already loined the forces, and, together with the reservists and solunteers from their head office, branch offices and other departments, the total armounts to over \$20. The firm is arranging to keep the posts of all these men open, and ample provision is being made for all the dependents of those who have gone to serve.

NOTES ON PUBLIC UTILITIES

The Carolina Power and Light Company, op in Raleigh, Durham and other communities in Carolina: the asheville Power and Light C and the Yadkin River Power Company, all of whose common stock is controlled by the Carolina Power and Light Company, report consolidated gross earnings for the twelve months ended September 30, 191 of \$1,246,038, an increase of \$174,587, or 16 per cen er 30, 1914 Operating expenses increased 18 per cent. and ne earnings were \$659.889, compared with net of \$517,260 in the preceding twelve months, a gain of 14 per cent After interest charges and preferred dividends, the balance was \$116.658, an increase of \$35,044, or 43 During the twelve months the three con consumers from \$.164 to 9,604, an increase equal to 18 4,122 to 4,484, an increase of 9 per cent.

The Lehigh Valley Transit Company's report f Sentember 1914 shows gross earnings of \$178,648, or ost as much as for August, which was the larges month's business in the history of the company. there was a balance for the month of \$22,562 after deducting all interest charges, taxes, etc. Gross earn ings for the twelve months ended September 30, 1914, were \$1,863,249, an increase of \$123,511. Net earnings were \$964,388, a gain of \$87,885, and the balance after interest charges and taxes was \$274.657, a decreas of \$54,207 compared with the preceding twelve months

The Ohio Public Utilities Commission has auth rized the Ohio Gas, Light and Coke Company of To ledo to issue at par \$84,000 6 per cent 30 year bond on October 10th, the journal of october and \$2,000 common speck to be ed as fory on the canned lobster industry sent us by of the property of the Montpeller das Company, at our regular correspondent in Hallfax. This was reproduced in the Halifax Herald and elicited a pro-test from O'Leary and Lee, of Halifax, who wrote

CONCERNED RELATIONS WITH ENEM

Discussed Disposition of Austrian and German Reservists and Efforts of German Houses to Get Trade.

A regular war session was held by the council of Commerce may have taken a somewhat extreme view the Board of Trade yesterday, the discussions runof the lobster situation he takes the other extreme. I ming from the handling of hostile reservists in the said that the total pack was 220,000 cases and based city to the efforts of German houses to do business my figures on that .. I should have said that taking with British firms at cut mates, with precautions the past ten years 220,000 would be an average pack, against German secret agents as a side issue. While I learn the total pack in 1914 was 160,000 cases, that none of these matters were finally dealt with, it was makes a difference in the subsequent figuring but generally considered that in present circumstances does not after the general fact.

As to prices. The price in London before the out.

Considerable discussion followed a statement that market now and prices are only nominal. Some commissioner of Dominion police at Ottawa, when he had replied that in such cases Major W. E. Date. When The Journal of Commerce quoted the low prices for jobsters in Canada it was only mention-

the information thereby procured is now available

The president said that in compliance with the ness houses, offering to attend to their business at a charge very much below what is a reasonable figure Mr. A. McKim, had produced the insertion in over a nundred Canadian newspapers of paragraphs redit will take some unusual inducement to tempt described ferring to this matter. The council expressed its pital, even if overabundant and seeking investment warm acknowledgments to Mr. McKim for his ser-

Halifax, October 13.—A prominent lobster dealer Ainey, member of the Board of Commissioner

LIGGETT AND MYERS DIVIDEND.

Liggett and Myers declared the regular dividen

The Wanderer Hockey Club Lost \$3987 Last Season Owing to Small

HAMILTON'S BOAST

The Tigers Say They Have a Lot of New Ones to Spring on M.A.A.—What Price for Walter Johnson?

The Wanderer Hockey Club lost \$3,987 last season. This deficit was due to the slump taken by the dub after getting away to a good start. The smallest gates in the history of the club were taken in last winter and unless the team will show the public that winter and unless the team will show the public that it is playing to the limit all the time the same fate awaits it this season. The club had the most spirking form reversals, all of which were probably the result of a good and sufficient reason but which none the less were disconcerting to their follows

A Hamilton despatch says the Tigers have a lot of new trick plays to turn loose on Saturday aga Montreal. The speed will be something terrific, adds the writer, and as a matter of fact, according to him, it is really a waste of time, energy and money for to make the trip. Meanwhile the locals are practising hard under Mr. McEvenue's eye, and while they may be beaten by the Tigers, they are not going to be bluffed, the Jungle Kings will have to show. If the trick plays they are developing nstitute tactics learned during the recent trip to Harvard they are likely to be more of a handleap than a help, for with Eddie Phillips refereing they won't get away with any of that off-side interference which is the basis of practically all of Ameri-

Varsity must win in Kingston on Saturday to retain a chance for the title. They were lucky to beat the Presbyterians in Toronto, and it is nothing betthan an even money bet that they can repeat the

Lower Canada College has won the Interscholastic football championship for the second time in two years, Yesterday they defeated Westmount High by 17 to 2, in what proved to be the deciding game, This is another feather in Shaughnessy's already

The Pacific Coast Hockey Association will open

the season at Portland, on Dec. 8. The Portland club is the baby member of the association, and Percy Lesueur is mentioned as the first manager of the Among the amendments which are to be proposed at the next annual meeting of the A. A. U. is one

which will allow women to compete in swimming events at sanctioned meetings. This has been most ed for a long time and it is to be hoped that it will not be defeated by any groundless prejudices Pacific Coast baseball leagues will have to get along with a salary limit of \$5,000 per month next year, according to a decision announced by the directors. The present season was admitted to have

een disastrous financially. The 1915 season will pen March 23 and close October 17. The directors of the St. Louis Feds have given Fielder Jones, the manager of the club, carte blanche which in this case may be translated blank cheque

ington pitcher may name his own price. Walter i wonderful pitcher but the price he is likely to ask vill make him a liability rather than an asset

IAMES J. HILL SAYS RAILWAY CAPITAL AMOUNTS TO \$20,000,000,000

Value of Stock Almost Exactly One-Third Paid No Dividend Whatever

In a recent speech at St. Louis, James J. Hill, the veteran railway builder and financial magnate, stated that according to the latest figures given out the total outstanding railway eapital had a par value of a little short of \$20,000,000,000. Of the total va of stock almost exactly one-third paid on dividen whatever. On over 10 per cent. of the total funded debt no interest was paid. Mr. Hill remarked that to loan in large volume on the showing of such a re of return. There are probably fifteen to sixteen b He asked, "What must happen to these securities if nothing is done?"—that is, in the way of preventing disaster to values. Mr. Hill predicts a return flood of American securities held in foreign countries that will severely test the market when the exchanges shall be thrown open to trading. Of course Mr. Hill's remedy for the situation which he indicates is permission by the Interstate Commerce Commission advance freight rates. In this way all the milroad interests would seek to fortify the railroad position

Everyone is Reading Newspapers

"Printer's Ink" says:

"The circulation of daily news-papers has increased 10 to 25-per cent since the beginning of the war scare.

"When press men are sleeping in the news rooms in order to be ready for emergencies, it indicates a pretty consuming interest on the part of the

There never were such opportunities for advertisers as now

People's wants are none the less and none the less insistent because of the war, and on account of fluctuating prices they are going to shop with more care.

> They are going to scan advertising more closely than ever and the first place they are going to look for it is in the daily newspaper.

WEATHER: FAIR AND MILD.

Vol. XXIX. No. 149

THE MOLSONS

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> SPECIAL BUSINESS MEN'S LUNCHEON NOW Being Served DAILY in Grill Room

> > 60c.

RANCE PROVIDES TEN MILLION FOR UNITED STATES PURCHASE

Public Offering of 6 Per Cent. Treasury Notes V -Loan First Made Across Line to Belligerent Gove

New York, October 30 .- The French Government arranged a loan of \$10,000,000 with the Nation City Bank, to provide funds for the purchase of w upplies in this country. The security will be nin onths 6-per cent treasury notes and the basis ported to be about 5 % per cent. No public offer of the notes will be made.

at of the proceeds of the note sale. The mone being advanced on the understanding that it be spent in the United States. Therefore the an is similar to the interchange of credits arrange the French Government with J. P. Morgan & C mediately after the outbreak of war, the total involved in that agreement, was \$16,000

It is not expected that any money will go to Francisco

billigerent government. Germany was negotiating it is loan here recently, and it is expected that he cation will now be resumed.

The National City Bank has loaned \$3,000,000

FRENCH OFFICIAL STATEMENT.

Paris, October 30.—Official statement: "On th extreme left the floods spread by the Belgian arm in the lower Valley of the Yser, have compelled th res of the enemy to cross that river to retrea They have been violently shelled by the Belgian an ch artillery during their retreat. The Germans attempted three violent counter-at

acks on the French and British army corps, wh advancing to the northeast and to the east o Tyres. At the end of the day our troops nevertheles continued their forward movement in the direction which they had been assigned, and took severa oints of advantage The British troops attacked at several points to

north of La Bassee by superior forces, have taken energetic offensive and regained, in a large meaire, the ground that had been gained by the enemy "At numerous other points on the line of comba they have likewise repulsed German attacks, inflict n them serious losses. On the rest of the battle front there is no genera

ction, but there are partial offensive movements on art and on that of the enemy."

GERMAN ADVANCE NEAR LA BASSEE. Havre, via, Paris, October 30.—German troops ar to be making progress west in the region of La Bassee. The Allies lines at that point are being heavily reinforced, but the Germans have brought up their heavy guns and are apently succeeding in their attempt to drive into the opposing forces.

It is admitted here that the situation at this point is not wholly satisfactory to the Allies at the present but confidence is expressed that they will be able to regain the ground they have lost.

SAYS A STATE OF WAR EXISTS.

ie, October 30—The Russian Embassy announc d that a state of war existed between Russia and Turky and that the Russian Ambassador had left

