

WEATHER: FINE AND GOLD. Vol. XXIX, No. 168

The Journal of Commerce

THE BUSINESS MAN'S DAILY

MONTREAL, MONDAY, NOVEMBER 23, 1914

ONE CENT

THE MOLSONS BANK
Incorporated 1853
Capital Paid Up \$4,000,000
Reserve Fund \$4,800,000

Head Office—MONTREAL
12 Branches in Canada

Agents in all Parts of the World.
Savings Department at all Branches.

LETTERS OF CREDIT ISSUED
TRAVELLING CHEQUES ISSUED
DRAFTS AND MONEY ORDERS ISSUED

General Banking Business Transacted

WAR SUMMARY.

Unconfirmed report says Russians have captured Gumbinnin.

German army reported to be within 40 miles of Warsaw.

Bad weather still hinders operations in France and Belgium.

Despatch from the Hague says that the German fleet is preparing for decisive action in the North Sea.

French War Office announces violent bombardment of Ypres occurred on Sunday.

REBELLION OF MOROCCAN TRIBE SERIOUS FOR FRENCH

33 Officers and 600 Soldiers Wiped Out on Way Back From Punitive Expedition Directed Against Zaiaus.

Rotterdam, November 22.—Reinforcements of infantry and cavalry and artillery are passing through Belgium to strengthen the German army in West Flanders.

The invaders have thrown up strong line of trenches behind the front all the way from the French border through Bruges to the coast.

Between Bruges and Courtrai the invaders have massed a large amount of heavy artillery.

A detachment of German engineers and sappers have arrived at Desch, north of Roulers, to take up the work of building fresh dykes and bridges in the inundated region between Dixmude and Neuport and drain the land.

From Ghent it is reported that large detachments of cavalry from Brunswick have passed through there for the west.

German soldiers are actively engaged at Meirbeke, near Ghent, building aeroplane hangars for the aviation camp at Knesselare.

Two hundred workmen from the Kiel naval wharf have arrived at Zebrugge to put together the submarine parts which are being transported there from Germany.

GERMAN OPERATIONS IMPEDED

Viena, via Berlin and Amsterdam, November 23.—It is officially announced here that the Austro-German armies in Poland are steadily gaining ground, having driven all Russian troops to the east.

The Austrians succeed in the Serebia River back across that stream with heavy losses and that the Austrians succeed in Servia continue.

The winter weather is having a marked effect on the operations both in Poland and Servia, and in the latter country the Austrian advance may be halted.

Snow in Servia is three feet, making military movements most difficult.

In Poland there have been severe frosts and snows and these have impeded German operations.

CHANGE MADE BY GENERAL BLANCO TO BE BLOODLESS ONE.

Mexico City, November 23.—It is believed the coup d'etat by which General Lucio Blanco proclaimed himself executive head in this city over-ruling the authority of General Obregon will have a peaceful ending.

It is learned on the highest authority that General Blanco will remain in the capital to act as the agent through whom the new Government will take over the reins.

It is stated that if necessary he will defend the inhabitants of any of the three parties, but the opinion prevails that the adherents of Carranza, Zapata and Villa will treat through General Blanco, thus making the change a bloodless one.

General Villa is expected here within a week.

"BLOODY ANGLE" SCENE OF FIERCE FIGHTING

Allies on Offensive at Junction of Oise and Aisne Rivers Where Lies Apex of German Wedge

ADVANCE ON WARSAW

Onward March of German Troops Brought to Halt Forty Miles From Polish Capital—Capture of Gumbinnin Offsets Success of Von Hindenberg's Army—2,000,000 Men in Conflict in Western Poland.

Paris, November 23.—The "Bloody Angle," that elbow of land bounded by the junction of the Oise and Aisne Rivers, has again been the scene of furious fighting in which the Allies were on the offensive. This region marks the point where the German lines lie nearest to Paris, and it is also the apex of the German wedge on French soil.

Heavy French artillery has been bombarding the German trenches north of Soissons, and some of the German works have been destroyed. It is likely that the French and Belgian troops will make an effort to storm the German lines after the cannonade has been carried on to a sufficient length to unnerve the invaders.

The German advance on Warsaw has been brought to a halt on the Lowicz-Skierniewice line, forty miles from the Polish capital. While the Germans have thus driven in on Northern Poland with the flower of the Teutonic forces, the Russian wings have made steady progress north and south. Offsetting the advanced easterly point reached by the Germans, it is reported that the Russians have captured Gumbinnin in East Prussia, and that in the south the Austrians are worried along the Czestochowa-Cracow front and in Galicia have evacuated New Sandec, an important railroad junction on the main line to Cracow, and fifty miles southeast of that fortress.

The taking of Gumbinnin, which remains to be confirmed officially, is reported in a despatch from a war correspondent with the Russian army in East Prussia.

He says the Russians took Gumbinnin after a brief but lasting five days, the Cossacks playing the chief part.

The Russian official statement that the enemy has been checked on the Vistula-Warthe line is in a manner borne out by the German statement, which claims no victory, but says merely that the fighting continues without change in the situation.

At least 2,000,000 men are in the great conflict in the western part of Poland. The Russians have 1,200,000 men there, and the Germans 800,000. The battle before Warsaw is a most critical one. While the Germans press on with confidence, the Russian observers are sure that superior numbers will tell against General Von Hindenberg's army in a day or two.

General Von Hindenberg's column between the Vistula and Warthe Rivers, according to official reports from Russian Poland comprises six army corps and extends along a fifty-five mile front.

As the two rivers have prevented effective flanking up to date, the fighting consists of straight frontal attacks in which the losses on both sides are enormous. In military circles here it is said the Germans cannot advance much farther as the Russian concentration delayed by bad roads and lack of railroads, is now complete.

The fiercest efforts of the Germans appears to have been to break through the Russian line in the direction of Lewicz. After three days of intense fighting the Russians have bent the Germans back at this point.

Time in this quarter runs against the Germans. Their one chance here as elsewhere is a smashing blow at once.

The official Turkish statement which comes by way of Berlin from a Constantinople correspondent of Reuters, says that the Turkish troops have reached the Suez canal. It reports an English reverse in fighting near Kantara, a port on the right bank of the canal about twenty-five miles south of Port Said.

Other victories are claimed by the Turks. An Amsterdam despatch quotes an official Constantinople statement that British losses were heavy in a nine hour battle on November 18th, along the Shat El Arab River, which runs into the Persian Gulf and forms the boundary between the dominions of Turkey and Persia.

Petrograd despatches, however, say that the Turks are retreating in the Caucasus and that in the direction of Erzerman a Russian column has made important progress above Juvهران.

KITCHENER'S ARMY NUMBERS WELL OVER 700,000 MEN

Recruiting Has Been Without Pressure. Statements Made by Wolff News Factory Taken Exception to by British Press. Greatest Voluntary Army Ever Raised.

(Special Correspondent, W. E. Dowding)

London, November 11th (by mail).—It is idle to deny that there is a certain amount of slackness over here in responding to the latest appeal of the War Office for another million recruits. But in view of the statements transmitted by the Wolff news-factory, it is important that the actual nature of the position should be thoroughly understood.

At the time of writing, recruits for the new regular armies are coming in at the rate of some 20,000 per week, and there are besides numerous others joining the Territorial forces for service at home. Already some 700,000 men have since the outbreak of war joined the colors in what is popularly known as Lord Kitchener's Army, with the result that there are now under arms in this country and on the continent considerably over 1,000,000 men, the greatest voluntary army ever enlisted in the history of the world.

This army has been recruited without any pressure having been placed upon those who have joined, and it is composed of men drawn from every rank and class. In the early days of September, when the wave of patriotic enthusiasm was at its height, these numbers could easily have been doubled, had the accommodation at the disposal of the military authorities been adequate to meet such a response. It was not, and for a very good reason, and as a consequence willing and eager men had to be choked off simply and solely because there was neither kit nor sleeping room for them. The armaments and the clothing factories, working night and day, could not cope with the pressure.

The consequence has been precisely that which any student of the national psychology must have known to be inevitable. The choking-off process, necessary as it was, was not carried out in the most judicious manner possible, and no explanation was offered to the public. Would-be recruits were not told that there were temporary difficulties, or that their services would be urgently required later; no register of names was made, nor was any interest evinced in what, to them, was the sacrifice of a lifetime. They were simply made to understand they were not wanted, with what had all the appearances of callous indifference. The misunderstanding was complete, and enthusiasm was killed.

Now when the second appeal is before the country men are a little hardened, and though they are as ready as ever to sacrifice themselves for their King and country if the need is imperative, the reality of the necessity will have to be demonstrated. They are no longer borne along on the top of a wave of sentiment, and it now is to their intelligence and not to their heart that appeal must be made.

There is, moreover, a great deal of dissatisfaction shown in the score of the Government allowances to dependants and of the provisions to be made for widows and children in the event of death, which is undoubtedly not without its effects upon the recruiting problems. There is a disposition in certain quarters to call this unfair a mercenary one. But nothing could be more unfair to the men. They are not selling themselves for a wage; they are simply asking that if the country demand their lives of them in an emergency, the country should take over their duties to the wives and children left behind.

The new scale of allowances suggested by the Government will do much to obviate this difficulty, while the activities of a special Parliamentary Committee are daily bringing before the people the fact that we are fighting for a national existence which is not yet assured.

RUSSIANS PURSUE THE GERMANS COSSACKS RIDE DOWN GUNNERS.

Petrograd, November 23.—The Army Messenger gives this description of the capture of Gumbinnin, which is 65 miles east southeast of Koenigsburg:—

"The Germans had strongly entrenched themselves at Gumbinnin after obstinately restricting our advance to that point. Their batteries inflicted heavy losses on our troops as they advanced. On three successive days our soldiers made direct assaults on the enemy's positions only to be driven back. The fourth day was devoted to a heavy bombardment from our artillery, heavy guns having been brought up.

"On the fifth day, after our artillery had driven the Germans from their line of trenches the Cossacks made a daring charge and rode down the enemy's gunners. The German batteries on the east end, the south side of Gumbinnin, were all captured and then we occupied the town itself.

"The enemy retired toward Insterberg. Our troops are in pursuit."

TURKISH TROOPS KILL CHRISTIANS.

Athens, November 23.—A despatch from Constantinople says that a large force of Turkish troops, transferred from Adriatic to Trebizond, Asia-Minor, sacked all the shops of Christians in the latter town and killed three Christians.

WITHDRAWAL FROM MEXICO.

Washington, November 23.—Secretary of War Garrison announced to-day that General Funston has notified him that all the American soldiers and marines at Vera Cruz will be embarked at noon to-day and would sail immediately for the United States.

GERMAN BOMBARDMENT HEAVY.

Paris, November 23.—It is officially announced that the Cathedral at Ypres has been damaged and numerous houses have been set on fire by the German bombardment which is particularly heavy against that town.

FIGHTING IN THE STREETS.

Vera Cruz, November 23.—Unconfirmed rumors are current that Zapatistas have attacked Mexico City and that fighting is going on in the streets.

NO DECISIVE RESULT.

Berlin, via Wireless, November 23.—The following official report from the German General Staff was received here to-day:—

"On the 22nd the situation in the eastern theatre of the war was unchanged. In Poland the fighting for victory is still going on. The struggle south of Plock in the region of Lodz and near Czestochowa continued."

GERMANS FIRE ON AUSTRIAN ALLIES

Treat Them as Mutinous Troops When They Broke Away on Own Line of Retreat

QUARRELLED BEFORE EMPEROR

Stormy Council Held Under Presidency of Emperor William Resulted in Open Hostilities Between Two Forces During Retreat From Poland.

Petrograd, November 23.—No doubt now remains that serious differences have arisen between Germany and her ally, Austria. It is said that a stormy council was held under the presidency of Emperor William at Breslau, after the German flight from Poland. After mutual recriminations, Germany demanded that Austria should give every man for the defence of East Prussia, implying that Austria had already gone beyond the hope of saving by the Austrians. On the other hand, Austria required that the Germans should make a serious attempt to save Cracow. It appears that this stormy council had been preceded by actual fighting between the Austrian and German soldiers. In the course of the retreat when the Germans reached the neighborhood of Pabianitz, largely populated by German colonists, the rest of the inhabitants being exclusively Jews, the German armies appeared to feel already at home. Quarrels broke out which terminated in the Austrians leaving Germany, and striking away on their own line of retreat.

Strong bodies of Germans were sent after them, and both parties opened fire. The result was decided by the arrival of German reinforcements, who, it is believed, have exterminated what they considered mutinous troops rather than misused allies.

BRITISH LAND FORCES.

Athens, via Rome, November 23.—The British continue to land forces to-day at Jaffa, the port of Jerusalem, and Southern Palestine. Following the defeat at Elarish, the Turks with 8,000 camels and artillery have withdrawn from Sinai Peninsula, the triangular stretch of desert between the Gulf of Suez and the Gulf of Akaba.

COMPOSITION PRINCESS PAT'S PETS.

The Princess Patricia Light Infantry, which shortly is to go to the front, is gathered from all parts of the Empire. It comprises 115 English, 148 Scotch, 118 Canadians, 73 Irish, 9 Welsh, 7 from India, 7 from the United States, 6 from Austria, 4 from South Africa, 2 from Cape Colony, 2 from France, and 1 each from Jersey, Guernsey, Italy and Egypt.

TRADE IN OIL STOCKS LIGHT.

New York, November 23.—Trading in oil stocks was light with quotations generally comparing favorably with Saturday's close.

	Bid.	Asked.
Anglo-American Oil	14 3/4	15
S. O. Calif.	295	296
S. O. N. Y.	189	191
Standard Oil, N. J.	379	383
Ohio Oil	172	175
Vacuum Oil	180	185
Pierce Oil	14	14 1/2
S. O. Ohio	425	430
Standard Oil, Indiana	470	475
Galena Signal Oil, common	170	175
Prairie Oil	330	335

CURB MARKET STEADY.

New York, November 23.—The Curb Market opened steady:—

	Bid.	Asked.
U. S. Stores	3 1/2	3 3/4
Sterling Gun	4 1/2	4 3/4
Mines Company	2 1/2	2 3/4
Braden	2 1/2	2 3/4
Willis Overland	2 1/2	2 3/4
Prior Shering	12 1/2	13
Riker Heigemen	7 1/2	8 1/4

NEW YORK BANKERS ARE READY FOR EXCHANGE TO OPEN.

New York, November 23.—The banks are ready for the Stock Exchange to open for business. They are only awaiting the arrangement of details before organizing a call money pool. Call money is so plentiful that the organization of the pool can be accomplished almost instantly. In all probability it will be under the direction of A. H. Wiggin, chairman of the Clearing House Committee.

The plan is the same as that practically agreed upon last week; that is, trading in bonds on a minimum scale of prices to be fixed by a committee appointed for that purpose or vested with that power, the prices to be changed daily if in the judgment of the committee conditions warrant.

Bankers in a position to speak with absolute authority say that the Exchange will thus be opened for business this week.

CASES OF CUTLERY FOR PRESENTATIONS, GIFTS, ETC.

Cutlery made by the best makers. In well-made and handsomely finished silk-lined cases. Oak, Mahogany, etc. At 33 1-3 per cent. off marked prices.

The Brodeur Co., Limited
84-6 St. Peter Street

The Canadian Bank of Commerce

Head Office—TORONTO

Paid Up Capital \$15,000,000
Reserve 13,500,000


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

Collections Effected Promptly and at Reasonable Rates



The Crown Trust Company

145 St. James Street, Montreal

Paid-up Capital \$500,000.00

A trust company for the public's service, able and willing to act in any approved trust capacity. Inquiries invited.

Irving P. Rexford, Manager

GERMANS RUSH REINFORCEMENTS TO WEST FLANDERS FORCES

Madrid, November 23.—The defeat of a French column and the slaughter of 33 officers and 600 soldiers by Moroccan tribesmen is reported in a despatch to the Imparcial from its Tangier correspondent:

"While a French column under Colonel Lavardere was returning to Jaffa, after punishing the Zaiaus tribe," says the despatch, "it was surprised and completely destroyed by 5,000 Zaiaus. The column lost 33 officers and 600 soldiers killed, numerous wounded and two batteries.

"A punitive expedition is going to finish the Zaiaus, whose rebellion against France is serious. The tribe is the most powerful in the Atlas region and is able to furnish 18,000 horsemen."

BOMBARD CATHEDRAL BELFROY.

Paris, November 23.—The 3 p.m. official communique follows:—

"The day opened with a violent cannonade, the enemy directing heavy blows particularly on Ypres. The Cathedral belfry, the Halles and numerous houses were set on fire in Soissons and in Rheims.

"In the Argonne the day was warm. The enemy made three sharp attacks which were repulsed. In the Woerwe region and in the Vosges the situation is unchanged."

Give Him a Watch for Christmas

IN selecting that gift for your father, husband, brother or sweetheart—decide on a watch. There is nothing that will please him more. For a man uses a watch dozens of times a day, and he is constantly reminded of the usefulness of the gift and the thoughtfulness of the giver.

You will find here many charming models to select from, both in solid gold and gold filled, at moderate prices. We welcome your inspection.

We also have an exceptional variety of fine Ladies' Watches, Bracelet or Pin Style, or to wear with a chain. Some are handsomely inlaid with precious stones.

"The Big Gift Store."

MAPPIN & WEBB
St. Catherine St. At the Corner of Victoria.

STEAMSHIPS

CUNARD LINE

CANADIAN SERVICE AND CHRISTMAS

Table with 4 columns: Ship Name, Departure Date, Time, and Fare. Includes ships like FRANCONIA and TRANSYLVANIA.

THE ROBERT REFORM CO., LIMITED. General Agents, 20 Hospital Street.

DONALDSON LINE

Sailing dates will be announced when arranged. THE ROBERT REFORM CO., LIMITED. General Agents, 20 Hospital Street.

WHITE STAR DOMINION LINE

XMAS SAILINGS

Table with 4 columns: Ship Name, Departure Date, Time, and Fare. Includes ships like S.S. Arabic and S.S. Zealand.

The Charter Market

New York, November 23.—A moderate business was done in steamer chartering, almost all of which was for trans-Atlantic account.

British steamer Highcliffe, 21,000 quarters, from the Gulf to London, 58, 74d., December.

Coal—Steamer William P. Palmer, 1,609 tons, from Baltimore to Mayport, p.t., prompt.

British steamer Sebek, 2,540 tons, same, two or three round trips, 6s. 3d., delivery and re-delivery United Kingdom, November.

British steamer Wabana, 2,676 tons, same, one trip lump sum \$5,700, delivery Montreal, re-delivery United Kingdom, or France, November.

LAKE SUPERIOR CORPORATION. The Lake Superior Corporation has booked two fair-sized orders for steel rails.

MORE DUTIES FOR MR. DALRYMPLE. J. E. Dalrymple has been appointed vice-president in charge of traffic on the Montreal and Southern Counties Railway.

GREAT LAKES WATERWAYS. A. A. Templeton, of Detroit, was elected President of the Great Lakes Waterways Conference.

J. J. PATTEN SAIL WEDNESDAY. Chicago, November 23.—James J. Patten and John B. Wilder will sail from New York Wednesday.

SHIPPING NOTES

Night navigation on the St. Lawrence river from Sorel to Quebec has been practically ended for the present season.

No difference in the marine insurance rates is anticipated as a result of the taking up of the gas buoys on account of the replacing with wood and steel buoys which in the day time will serve the purpose equally well.

The practical certainty that the U. S. Government War Risk Bureau will accept all insurance on cotton cargoes for Germany has served to stimulate the demand for American vessels to carry cotton to Germany.

O. G. Orr, of F. Hermann & Co., who has returned to New York, after spending three months in Germany, England and Denmark, stated that Germans hold 88 British steamers in their several ports as war prizes.

The German steamer Sierra Cordoba arrived at Buenos Aires Saturday and debarked the passengers and crew of the British steamer La Correntina and the crew of the French ship Union.

The Sierra Cordoba left Montevideo October 17 for an unknown destination. The last report of the La Correntina was that she was overdue at Liverpool on a voyage from Buenos Aires.

THREE-MASTED SCHOONER ASHORE. New York, November 23.—A three-masted schooner is ashore one mile east of Shinnecock, L.I. A life-saving crew has gone to the vessel's aid.

HIGH TERMINAL EXPENSES

Boston, November 23.—The President of a most important trunk line running out of Chicago says that, as illustrating some of the problems confronting railroad managers nowadays in their ceaseless efforts to make both ends meet, it is worth noting that every car of freight handled by his road out of Chicago has to be hauled 99 1/2 miles before a cent is earned on it.

In other words, whatever profit might come from a 99 1/2 mile haul is eaten up in terminal and other charges.

He said: "This demonstrates the soundness of the argument made by the Boston banker that terminal expenses of railroads in larger cities amount to over \$14 per car of freight."

N. T. R. FROM MONCTON TO LEVIS

(Special to The Journal of Commerce.) St. John, N.B., November 23.—From Moncton, N.B. to Levis, P.Q., the National Transcontinental Railway now is in operation.

NORTHERN OHIO TRACTION. The Northern Ohio Traction Company has declared its regular quarterly dividend of 1 1/2 per cent, payable December 15th to shareholders of record November 30th.

ROBINSON CHARGES A SECRET SALE OF LOCOMOTIVE WORKS

New York, November 23.—George H. Robinson, the broker, recounted before Judge Augustus Hand in the United States District Court the story of his negotiations to sell the Baldwin Locomotive Works to Kuhn, Loeb & Co.

"RETORIUM" TO SAIL FROM MONTREAL NOVEMBER 27TH. The Allan Line Steamship Retorium, Montreal for Glasgow, is intended to sail Friday, November 27th, passengers embarking on Thursday evening after six o'clock.

GAS BUOYS LIFTED. Night navigation from Sorel to Quebec is practically closed, all gas buoys having been lifted Saturday and Sunday.

OPENING ST. JOHN WHARVES. St. John, N.B., November 23.—The Council of the Board of Trade has invited the Hon. J. D. Hazen, Sir Thomas Shaughnessy and Hon. Robert Rogers to be present at the "opening" of the new wharves at Carleton, which will coincide with the arrival of the C. P. R. steamer Missanab next month.

LOCOMOTIVE THROTTLE CLOGS AND MANY LIVES ARE ENDANGERED. Cleveland, O., November 23.—An Erie Railroad engine traveling at an estimated speed of fifty miles an hour, ran wild into Cleveland early to-day, endangering the lives of scores of persons at grade crossings, and resulting in serious injury to J. S. Hitch, engineer, of Youngstown, who had jumped from the cab.

GRAND TRUNK RAILWAY. Mr. Dalrymple is also vice-president in charge of traffic, Grand Trunk Railway, vice-president, Grand Trunk Pacific, vice-president, Central Vermont, and director of the Canada Steamship Lines.

DOMINION EXPRESS CO. The Dominion Express Company has issued a very complete little book giving rates and all information relative to express matter.



J. E. DALRYMPLE, Appointed Vice-President in charge of traffic, Montreal and Southern Counties Railway.

Forecast. Lower Lakes and Georgian Bay—Westerly to northerly winds, fresh during the day, fair and cold.

Ottawa Valley and Upper St. Lawrence—Fresh westerly to northerly winds, mostly fair and cold, local snow flurries.

SIGNAL SERVICE. (Department of Marine and Fisheries.) Grand Island, 33—Snowing, gale, northwest.

West Point, 332—Cloudy, west. South Point, 433—Clear, southwest. Flat Point, 575—Foggy, west.

Quebec to Montreal. Longue Point, 5—Clear, calm. Vercheres, 19—Clear, west.

West of Montreal. Cascades, 21—Clear, west. Eastward, 7:30 a.m., Keyport, 1:30 a.m., Keywest.

West of Montreal. P. Dalhousie, 293—Clear, northwest. Eastward, 8 a.m., Masaba. P. Colborne, 321—Clear, northwest. Eastward, yesterday, 11:45 p.m., Canobie.

CANADA STEAMSHIP LINES, LIMITED. Location of steamers at 2 p.m., Saturday.

Freight Steamers. Canadian—No report of passing down St. Lawrence. Acadia—Up St. Lawrence, 11:15 a.m.

Hamiltonian—Due Fort William. Calgarian—Due up Kingston for River. Fordonian—No report of leaving Montreal.

D. A. Gordon—Due Fort William. Glenellah—Due up St. Lawrence. Dundee—Fort William. Dunt—Leaves Cleveland to-night, westbound.

Donnacona—Due Montreal. Doric—Due Fort William. C. A. Jaques—Welland Canal westbound for river. Midland Queen—Hamilton loading.

Sarman—Arrived Fort McNicoll 8 p.m., 20th. A. E. Ames—Due Montreal. J. H. Plummer—Montreal. Neepawah—Montreal. Tagam—Due Fort William. Kenora—Due Windsor to-night. Beaverton—Due Montreal.

Bulk Freighters. W. Grant Morden—Due Fort William—goes Port McNicoll. Emperor—Left Tiffin noon to-day for Port Arthur.

Midland Prince—Up Port Huron 10:30 a.m. Midland King—Down Soo 9:30 p.m., 20th. Martinian—Up Soo 2 a.m., 20th. Emperor Fort William—Goderich (laid up).

Empress Midland—Down Soo 1:30 p.m., off Buffalo. Stadacona—Up Soo 10:45 p.m., 20th for Duluth. Scottish Hero—Due up Soo to-night. Turret Court—Arrived Fort William noon 20th.

B. E. McKinstry—Due Chetquam. Renvalde—Welland Canal for Cleveland. Saakatoon—Due up Soo. Mapleton—Due up Port Huron to-night. Haddington—Due Montreal. Cadillac—Left South Chicago 5 p.m., 20th for Oswego.

"RETORIUM" TO SAIL FROM MONTREAL NOVEMBER 27TH. The Allan Line Steamship Retorium, Montreal for Glasgow, is intended to sail Friday, November 27th, passengers embarking on Thursday evening after six o'clock.

The Retorium will be the last Allan Line steamer from the St. Lawrence this season.

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RAILROAD NOTES

At the annual meeting of the New York Railroad Club, the following officers for the ensuing year were elected and installed: President, Frederick C. Syre, trainmaster, Baltimore & Ohio; vice-presidents, Burton P. Flory, superintendent of motive power, New York, Ontario & Western; James Milliken, superintendent of motive power, Richmond, Fredericksburg & Potomac; A. J. Stone, vice-president of the Erie; treasurer, R. M. Dixon, president Safety, Car Heating & Lighting Co.; executive member, (three years), C. E. Chambers, superintendent of motive power, Jersey Central; member finance committee, (three years), H. G. Hammett. Reports presented show that the club continues to increase in financial and numerical strength, the surplus in bank being nearly \$14,000 and with the election of the new members during the past year the organization now has a total of 2,364 members.

It is now believed that the Seaboard Air Line is back of the survey being made for a new railroad between Charleston, S.C., and Savannah, Ga. The object is said to be to establish connections between coal fields in the Cumberland mountains and a coal station at Savannah, plans for which are under consideration by the Carolina, Clinchfield & Ohio. Within the last few years the Seaboard has either built or acquired an almost direct line from the Clinchfield at Rutherfordton, N.C., to Charleston, and which gives it a direct connection with the coal fields mentioned. It has no direct line, however, between Charleston and Savannah, its business between these two points being done over the Atlantic Coast Line.

American Locomotive Company announces that it is not its intention at this time to appoint a successor to H. C. Hequemour, who has resigned, effective November 15, to become vice-president of the Standard Chemical Company, Pittsburg, Pa. Until further notice the purchasing and stores department will be under the jurisdiction of Leigh Best, vice-president.

In a few weeks the Pennsylvania will have completed the installation of motors in 28 passenger cars to be operated on its main line between Philadelphia and Paoli, Pa. Eventually 92 will be so equipped.

Experiments are being made by the Pennsylvania for telephoning to long trains from the head end to the rear while in motion.

Union Pacific, according to report, will shortly be in the market for 2,000 fruit cars.

The C. P. R. announces that the increased interest in mixed farming throughout the Province of Alberta has added ten per cent. to the quantity of livestock in that Province, the value of which is now estimated at \$110,000,000. The value of farm products for 1914 has been estimated by the Provincial Government at \$67,000,000. Fall wheat in Alberta has made satisfactory progress, according to C. P. R. reports, and the recent heavy fall of snow will protect it from frost.

Progress on the Kettle Valley Railway is so advanced that the line will probably be ready for traffic to the coast next summer. This means another tourist route for the C. P. R. through British Columbia, as the country traversed by the new railway is exceedingly picturesque. The Kootenay Central Railway, another branch of the C. P. R. in British Columbia, is also well on the way to completion, the swing bridge over the Columbia River near Lake Windermere having been put into position.

Construction on this line has been carried on both northwards from the Crow's Nest line and southwards from Golden, and this bridging of the Columbia River will enable the two ends to meet.

CHARGES FALSE ARREST. David J. Black, of Buffalo, has brought suit against the Canadian Pacific to recover \$50,000 damages for false arrest at Buffalo and for being taken to Cranbrook, Ont., on charge of grand larceny a year ago last August. He was discharged when the case came up for trial without having to make any defence.

DULUTH-SUPERIOR. The statement of the gross passenger earnings of the Duluth-Superior for the second week in November amount to \$23,749.86, as compared with \$24,913.23 for the week previous, and \$24,655.83 for the same period last year, a decline of \$91.87, or .47 per cent.

The earnings for the month to date total \$1,822,127.32 as against \$48,839.80 for the same period last year. The earnings for the year to date are \$11,262,332.32, as compared with \$1,089,400.51, an increase of \$10,172,931.81 over last year's figures to this date.

UNCLAIMED GOODS SALE. Toronto, November 23.—The annual sale of unclaimed goods left with the Grand Trunk Railway was held Saturday. There were about 1,100 lots auctioned, the prevailing article, a suit case, brought about \$3.00.

RAILROADS HAVE ORGANIZED STAFFS OF EFFICIENCY EXPERTS

New York, November 23.—Not one but half a dozen important railroad systems have organized their own staffs of efficiency experts, to give their sole attention for a considerable time to studying means by which the respective roads, employing them can do the same work for less money. In most cases these groups are working under direction of a chief from outside the ranks of railroad employees.

Some eastern carriers undertook this work three or four months ago, or before the Commerce Commission rendered its original decision in the 5 p.c. dividend rate case. It is their expressed intention to carry it on for at least a year and at any rate until some practical conclusions as to its value can be reached.

That the executive heads of these roads are at least strongly inclined to believe that good results can be secured through a study of methods conducted independently of the active officers is evidenced by the fact that they have already made provision for making permanent such measures of efficiency supervision as may prove practicable. They have done this by organizing on each road a special staff drawn from among the road's own men, many graduates of colleges and technical institutions and fairly young in the service.

Such men are expected to master the art of detecting and correcting "lost motion," waste effort and the like, if there is such an art, and to remain with their respective roads indefinitely for the purpose of applying what they have learned. So far from denying that the economies of transportation is susceptible of greater development, several railroad heads have within the past few days pointed to instances of substantial increase in work accomplished and expenses reduced simply through better management. But such steps in advance, according to their testimony, are the result of no recent awakening, but have been taken continuously, even though slowly, for many years.

Ellery Terry, the famous English actress, arrived at Victoria, British Columbia from the Orient.

RAILROADS

CANADIAN PACIFIC

Montreal-Toronto-Chicago

Table with 4 columns: Destination, Time, and Station. Includes routes to Toronto and Chicago.

TICKET OFFICES: 141-143 St. James Street, Windsor Hotel, Place Viger and Windsor Street Stations.

GRAND TRUNK RAILWAY 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.

IMPROVED NIGHT SERVICE. Leaves Montreal 11:00 p.m., arrives Toronto 7:30 a.m.

CITY TICKET OFFICES: 122 St. James St., Windsor Hotel, Bonaventure Station.

PRESIDENT OF PENNSYLVANIA ON THE NEED OF BETTER RATES

Philadelphia, Pa., November 23.—Pres. Rea of Pennsylvania and a party of directors and officers returned Friday from an inspection of the system's lines and facilities between Philadelphia, Chicago, Richmond, Indiana and Cincinnati, back to Pittsburgh and thence to Buffalo.

"The tracks and facilities were found in good condition," said Mr. Rea, "but owing to necessary economy much improvement and replacement work has been deferred. Business is depressed and railroad earnings continue to fall materially as compared with last year. As a result, many men are out of work, train mileage and shop operations are curtailed, and purchases of materials and supplies are reduced to a minimum.

"This enforced economy on nearly all railroads means very many millions lost to manufacturing and business establishments.

"There is an eagerness among all classes for some action by the Commerce Commission, and the hope is generally expressed that the commission will help the railroads.

CHARGES FALSE ARREST. David J. Black, of Buffalo, has brought suit against the Canadian Pacific to recover \$50,000 damages for false arrest at Buffalo and for being taken to Cranbrook, Ont., on charge of grand larceny a year ago last August.

DULUTH-SUPERIOR. The statement of the gross passenger earnings of the Duluth-Superior for the second week in November amount to \$23,749.86, as compared with \$24,913.23 for the week previous, and \$24,655.83 for the same period last year, a decline of \$91.87, or .47 per cent.

UNCLAIMED GOODS SALE. Toronto, November 23.—The annual sale of unclaimed goods left with the Grand Trunk Railway was held Saturday.

BOSTON ELEVATED EARNINGS \$350,000 MORE THAN LAST YEAR. Boston, Mass., November 23.—It is understood that Boston Elevated during the current fiscal year to June 30 next, will have to earn net profits of between \$300,000 and \$350,000 larger than for the 1914 year if it is to allow its 7 p.c. dividend fully covered.

NEW MOTOR CAR FUEL. Indianapolis, Ind., November 23.—Several tests of the new motor car fuel have been made. A stock car has made more than an average of fifty miles an hour and completed a 1,000 mile run.

SILVER IN NEW YORK. New York, November 23.—Handy and Harman quote New York silver 45 1/2. London 22 1/2.

POLICY HOLDERS TO MEET TO APPROVE MUTUALIZATION

Meeting is called for December 7, and policy holders, Over Twenty-one, Whose Policy has Been in Force One Year, is Entitled to Vote Upon This Important Issue.

In issuing a call for a meeting of the 12,000 more policyholders of the Prudential Insurance Company of America, at which time the proposal of mutualization of the Prudential will be voted upon, the Prudential officials have outlined some of the benefits which he and his associates believe will be the first statement of the Company on mutualization since the project was started in 1913.

The date for the policyholders' meeting is set for December 7th. Every policyholder whose policy has been in force for one year or more will be privileged to either vote for or against the plan, or else send a proxy to his or her name. Former Chancellor William C. Fisher, former Supreme Court Justice Bennett V. and Vice-President John K. Goetz have been named to represent the policyholders who are present at the meeting.

Among other things Mr. Dryden has stated that the plan of mutualization was adopted in 1913, and that it would result in substantial benefits for policyholders. As the proceeding progressed we have become more firmly convinced of the correctness of these conclusions.

"While the company must maintain an equal position in connection with the policyholders, it is nevertheless proper that it advise the policyholders of the reasons which have actuated the management in instituting proceedings and carrying them to their stage.

"The mutualization of the Company will result in the election of directors by the policyholders, which will ensure for all time a continuance of the uniform practice of the Prudential in accordance with the greatest degree of liberality commensurate with safety.

"When mutualization is effected, distribution of the surplus earnings of the Company will be made to all policyholders, both participating and non-participating. While under the existing plan, the net cost to the present policyholders may not, at the outset, be greatly reduced by the plan of mutualization, nevertheless every year the surplus earnings of the sound and soundly managed Prudential will be distributed to the owners of the Company.

"We believe that the substantial benefits gained through the acquisition by the policyholders of the stock at a price judiciously advanced to them and will induce them to give approval to the plan.

"We shall be glad to answer any inquiries that may be made prior to the meeting by any of our policyholders."

HIS LAST LOVE LETTER. In Anchor and Shield, appears a touching story of a woman, with three small children, on the eve of her husband's funeral, trying to figure out what to do with the estate. She was left alone in a world with no income, a home, while in this lonely hopeless position, a bank messenger came to the door, and handed her a package of papers which she noticed the following in her husband's handwriting: "To be delivered to my wife the day she receives a letter with the notation: 'My last love letter.' Here it is."

Dearest Sweetheart, Dearest Wife: When you receive this I will be far away from you; so far that the only answer you can give me will be one changing love. I am writing this alone in the quiet of the night, thinking how old and how large they were when you set this letter.

Very old I hope. This is my last love letter. Do you remember the first? How strange it seemed to write it, and how happy I was. I wanted you to never forget it. Will you find it with my values? Now I am writing my last love letter. It will shadow makes me think it will soon be read.

Insurance policy. You may be surprised how I am kept with the expense of the family to keep the roof over our heads. But you will remember we often did our best things we wanted, and you will know why, your long illness, I borrowed money, I was tempted to let it drop, but I was afraid to do for you said "No." Now it is yours—yours and your children's—and you need not want for any more. It makes it worth ten times over what the policy cost. That is all; it comes to you as an expression of my love. May God bless and keep you and the children.

PRIVATE CAR BURNED. The private car belonging to Mr. John C. Egan was burned on a siding at Toronto. It was valued at \$10,000.

MANAGER FOR CHATEAU LAURIE. Ottawa, Ont., November 23.—Mr. Dave Mulligan, acting manager of the Chateau Laurier, has been named as the new manager to take charge of the hotel here on December 1st. Mulligan will be returned to Winnipeg as superintendent of the Grand Trunk Pacific hotels in the West.

RAILROADS ADIAN PACIFIC Real-Toronto-Chicago (Union) 8.45 a.m. 10.00 p.m. 5.40 p.m. 7.35 a.m. 7.45 a.m. 9.05 p.m. 10.50 p.m. (Yonge St.) 8.00 a.m. Cafe, Observation, Parlor and Dining. Observation, Compartment and Standard.

POLICY HOLDERS TO MEET TO APPROVE MUTUALIZATION Meeting is called for December 7, and Every Policyholder, Over Twenty-one, Whose Policy Has Been in Force One Year, is Entitled to Vote Upon This Important Issue. In issuing a call for a meeting of the 12,000,000 and more policyholders of the Prudential Insurance Company of America, at which time the proposed mutualization of the Prudential will be voted on, President Forrest F. Dryden outlines some of the direct benefits which he and his associates believe will follow. It is the first statement the Company has made on mutualization since the project was started in January, 1912.

PERSONALS Sir Wilfrid Laurier spent the week-end in Quebec and will return to Ottawa on Tuesday. Mr. Frank Carrol, proprietor of the Quebec-Telegraph, is at the Ritz-Carlton. Mr. L. S. Colwell, local manager of Jenks, Gwynne & Co., has gone down to New York for a short stay. Mr. F. M. Ritter, who went to Toronto to spend several weeks as a guest of his parents, Mr. and Mrs. A. F. Ritter, has returned to the city. Mr. G. C. MacKenzie, of the Department of Mines, Ottawa, who has been in Chicago and other places in the United States, returned home yesterday.

MON. W. G. MITCHELL, Provincial Treasurer, who was elected by acclamation on Saturday. He represents the County of Richmond. ANNUAL HEALTH EXAMINATIONS Up to the Present Examinations Have Only Been Once in Three Years. New York, November 22.—The Equitable Life Assurance Society has extended its health service so that policyholders who may have had their health examinations annually. At the inauguration of the service it was provided that the examination should be made once in three years only. Further, a policyholder wishing an examination was compelled to communicate with the home office. Now he may secure the service through any agent and make an appointment with the examining physician at any one of the central points named by the society. Chemical kidney tests will be made annually for policyholders who prefer it to the examination, and the agents will furnish the necessary blanks.

REAL ESTATE AND TRUST COMPANIES Quotations for to-day on the Montreal Real Estate Exchange, Inc., were as follows: Aberdeen Estates, Bid 125, Asked 125; Bellvue Land Co., 70, 75; Bleury Inv. Co., 97, 104; Caledonian Realty (com.), 15, 18; Cartier Realty, 3, 5; Central Park Lachine, 100, 107; City Central Real Estate (com.), 8, 10; City Estates, Limited, 120, 120; Corporation, Limited, 55, 55; Cote St. Luc & R. Inv., 50, 52; C. C. Cottrell, 7% (pfd.), 174, 174; Crystal Spring Land, 110, 109; Daoust Realty Co., Limited, 45, 58; Denis Land Co., Limited, 75, 90; Dominion Realty, 15, 20; Drummond Realty, 90, 100; Eastmount Land Co., 90, 97; Fort Realty Co., Limited, 90, 241; Greater Montreal Land Inv. (pfd.), 174, 180; Highland Factory Sites, Limited, 100, 118; Improved Realities Limited (pfd.), 25, 30; K. & R. Realty Co., 78, 100; Kenmore Realty Co., 70, 78; La Compagnie D'Immeubles Union Ltd., 55, 67; La Compagnie Immobiliere de Can., Ltd., 40, 73; La Compagnie Immobiliere Quebec, N. D. de Grace, 91, 94; La Compagnie Industrielle D'Immeubles, Ltd., 90, 90; La Compagnie Montreal Est. Ltd., 80, 98; Lachine Land Co., 125, 125; Landholders Co., 100, 97; Land of Montreal, 100, 100; La Salle Realty, 97, 100; Lauron Dry Dock Land, Limited, 64, 64; Longueue Realty Co., 100, 100; Model City America, 101, 101; Montmartre Realty Co., 40, 40; Montreal Deb. Corporation (pfd.), 100, 100; Montreal Deb. Corporation (com.), 34, 34; Montreal Extension Land Co., 89, 89; Montreal Lachine Land, 55, 64; Montreal Land & Imp. Co., Limited, 90, 94; Montreal South Land Co., Ltd. (pfd.), 10, 18; Montreal South Land Co., Ltd. (com.), 40, 34; Montreal Welland Land, Ltd. (pfd.), 10, 15; Montreal Welland Land, Ltd. (com.), 78, 78; Montreal Western Land, Limited, 85, 85; Mutual Bond & Realities Corporation, 78, 85; Nesbitt Height, 60, 80; North Montreal Centre, Limited, 125, 130; North Montreal Land, Limited, 150, 150; Notre Dame de Grace Realty, 100, 124; Orchard Land, Limited, 100, 124; Ottawa South Property Co., Limited, 148, 148; Pointe Claire Land, 100, 124; Quebec Land Co., 175, 175; Rivera Estates, 65, 65; Riverview Land Co., 100, 113; Rockfield Land Co., 27, 30; Roshill Park Realities Co., Limited, 7, 9; St. Andrews Land Co., 7, 9; St. Catherine Road Co., 75, 75; Security Land Reg., 75, 93; St. Denis Realty Co., 75, 93; St. Lawrence Heights, Limited, 85, 85; St. Lawrence Inv. & Trust Co., 95, 102; St. Paul Land Co., 60, 60; Summit Realities Co., 60, 60; Transportation Bldg. (pfd.), 80, 84; Union Land Co., 130, 140; Viewbank Realities, 140, 140; Westbourne Realty Co., 75, 75; West End Land Co., Limited, 80, 80; Windsor Arcade Ltd., 79, 79; bonus, 80, 80.

REAL ESTATE AND TRUST COMPANIES (continued) Bonds and Debentures: 60% bonus com. Bonds, 78, 79; Caledonian Realities Co., Ltd., 75, 80; City Central Real Estate Bond, 75, 80; City R. & Inv. Co. Bond, 75, 75; Montreal Trust Co., 95, 101; Montreal Deb. Corp. 6% Deb., 298, 298; Transportation Bldg. (7 p.c.), 70, 70. Trust Companies: Crown, 110, 112; Eastern, 190, 190; Mercantile, 290, 290; Montreal, 181, 200; National, 221, 221; Prudential (com.), 4, 0; Prudential 7% (pfd.), 95, 110; B. ter Security, 89, 89.

REAL ESTATE

Hiram Mose Lovinoff sold to Albert Fichet lot 34-357 parish of Montreal, with the buildings thereon for the sum of \$18,905. Mrs. Arthur J. Nesbitt sold to Mrs. Tobias Glickman lot 277-14, parish of Montreal, with the residence, No. 4323 Western avenue, Westmount, for \$21,000. Myer Rosenstvig sold to Aron Ulenitsky lots 10-283 and 282a Cote St. Louis, with buildings on St. Dominique street, for \$15,000. Euclide Lafrancois sold to the City of Montreal lot 281-127 Cote St. Louis, containing 4,200 square feet, with buildings on Chambord street, for \$12,062. The City of Montreal purchased from Joseph La Roche lot 225-235 to 338 Cote St. Louis, containing 1,840 square feet, with buildings on Resther street, for \$16,497. George A. Marson sold to Joseph Wilfred Simard lot 324-324 parish of Montreal, measuring 33 feet by 104 feet, with No. 484 Bloomfield avenue, Outremont, for \$15,800. Treffe Valliquette purchased from Dieudonne Pelquin lots 177-418 and 419 parish of Montreal, measuring 50 feet by 90 feet, with No. 448 Old Orchard avenue, for \$18,190. Louis R. Lefebvre purchased from Mrs. Joseph Cote one-third of lots 463, 465, 467, 466, 460 and 468, Longue-Pointe ward, comprising in all about 153 arpents, together with the buildings thereon situated on the St. Leonard de Port Maurice, for \$42,700. Prosper Gadbois sold to J. Leon Patenaude lots 14-487 to 449 and the south-east portion of lot 14-490 Hochelaga ward, measuring in all 100 feet by 100 feet, with the eighteen buildings thereon known as Nos. 785 to 819 Jean l'Arc street, Maisonneuve, for \$30,000. Real estate deals formally registered on Saturday last numbered twenty-seven, the largest being one for Jean Baptiste Dupre of the sale by Charles Marquette and of 24a-264, the south-east portion of lot 24a-265, the north-west part of lot 24a-265 and the north-west part of lot 24a-267, parish of Montreal. In the sale were included the buildings on De l'Epee avenue, Outremont.

LOCAL FIREMEN WERE KEPT BUSY OVER LAST WEEK END

Seven Fires Were Recorded, Some of Which Were Serious—Hardships of Winter are Commencing to be Felt by Firefighters. With the advent of real winter weather, Montreal fire-fighters are commencing to experience the usual winter hardships. Seven fires occurred over the week-end, which did considerable damage. False alarms were also the rule and minor outbreaks were attended. The most serious fire occurred at 11 o'clock last night when fire believed to have originated from an overheated stove in the home of Edouard Bugeaud, at 387 Chamby street, gutted his apartment and that of the floor, at 399, turning both families out into the street with what effects they were able to hastily gather up. A bag of charcoal standing beside a Quebec heater in the home of Ludger Lavoie, on the second floor, at 2392 St. Andre street, took fire at 4:30 last night, and before being discovered had burned through the floor. When the firemen arrived under District Chief Hooper, the blaze had developed in the first floor in the flat numbered 2390, the home of John Hutton. The flames were in the walls and ceiling and before the firemen could get the upper hand Mr. Hutton's home had been gutted and the family driven out, whereas the hole burned through the floor was the only damage sustained in the flat in which the blaze originated. Another wall and ceiling fire called Chief Hooper out once more at 9:55 when a defective stovepipe was responsible for a fire in the residence of E. Dumais, at 134 East Mount Royal avenue. The blaze had a good start and a considerable area of the walls had to be torn down. One stream and nine babcocks were used before the fire was extinguished. A fire originating from some source as yet unknown broke out at 8:24 last night in the ladies' wardrobe of Goldman and Son, at 1262 St. Lawrence boulevard, District Chief Hooper also directed operations at this blaze, which proved to be a stubborn one, doing damage estimated at \$5,000. A fire started in a clothes closet by children playing with matches gutted two rooms in the home of E. Boleau, at 188 Masson street, at 5 o'clock yesterday afternoon. The Broadway Store, dealing in ladies' furnishings, was the scene of a brisk blaze at 1 o'clock yesterday morning. The origin of the blaze is unknown and when discovered by a policeman, had gained a good start. The firemen of the central division of the brigade under Deputy Chief Mann and District Chiefs Marin and Lussier, speedily extinguished the blaze. District Chief Hooper, of the northern division of the brigade, was informed by a man who stood near the box at the corner of Mount Royal avenue and De Lanauilleres street, from which an alarm was pulled at 10 o'clock last night, that "someone had heard someone say that he thought there was a fire," this being the nearest approach the fire chief could get to a reason for the alarm having been pulled.

PERSONALS

Mr. G. C. MacKenzie, of the Department of Mines, Ottawa, who has been in Chicago and other places in the United States, returned home yesterday. Rene Dupont, Quebec; D. Wainwright, Bermuda; J. R. Hare, London; Vons Delas, Bordeaux (France); A. Burnett, Cobalt; H. Stone, Winnipeg; H. F. Quinn, New York; J. A. Gilles, Sydney; R. Selvers, Chicago; H. P. Gould, Lyons Falls, are staying at the Place Viger Hotel. Mr. David McNicol, who is about to retire from the vice-presidency of the Canadian Pacific Railway Company, will spend most of the winter in the South. After this holiday, he says the probabilities are he will get back into harness again. Mr. McNicol is in Toronto to-day. B. N. S. ST. JOHN MANAGER DEAD. St. John, N.B., November 22.—The death of Thomas G. Marquis, manager of the Haymarket Square branch of the Bank of Nova Scotia here occurred Sunday. He was a native of Campbellton. LUMBERMAN LEFT \$411,000. St. John, N.B., November 22.—Charles Miller, lumberman, who died a few weeks ago, left no will and administration of the estate was granted to-day to his widow and others. The estate totals \$411,000. Prof. Theodor Kocher, of Berne, Switzerland, has invented a powder called coagulium, which will instantly stop the flow of blood. He has given some to the French and German surgical headquarters.

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OF PENNSYLVANIA ON THE NEED OF BETTER RATES

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ARGES FALSE ARREST.

Buffalo, N.Y., November 22.—A complaint to recover \$50,000 damages for Buffalo and for being taken to Cranberry charge of grand larceny a year ago. He was discharged when the case at Buffalo without having to make any deposit.

MULUETH-SUPERIOR.

of the gross passenger earnings of the prior for the second week in November, \$3,740,866, as compared with \$2,491,232 previous, and \$2,656,837 for the same week, a decline of \$914,970, or 37 per cent.

CLAIMED GOODS SALE.

of the annual sale of November 23.—The annual sale of the Grand Trunk Railway Company. There were about 1,100 lots auctioned, including a suit case, brought in from Constantinople, via Berlin, which suffered heavy losses in fighting.

ATED EARNINGS.

\$850,000 MORE THAN LAST YEAR. November 23.—It is understood that during the current fiscal year to have to earn net profits of between \$1,000,000 larger than for the 1914 year if 6 p.c. dividend fully covered. The record of net profits for the months has been so favorable that it is expected that the road can meet the demand for some increase in wages. The total is at the same time earned and paid.

MOTOR CAR FUEL.

Several tests of November 23.—Several tests of fuel have been made. A stock car on an average of fifty miles an hour can run 1,000 miles on 20 gallons of fuel. It is believed that the chemical industry could be manufactured at the cost of two cents a gallon. The new tests are of gasoline and that it is as freely to the demands of the market.

HIS LAST LOVE LETTER

In Anchor and Shield, appears a touching story of a woman, with three small children, on the day of her husband's funeral, trying to figure out what would become of her now that she was left alone in the world with no money, no home, while in this seemingly hopeless position, a bank messenger came to the door, and handed her a package of papers on which she noticed the following in her husband's handwriting: "To be delivered to my wife the day of my funeral." When she unwrapped the bundle, she found a letter with the notation: "My last love letter." Here it is: Dearest Sweetheart, Dearest Wife: When you receive this I will be far away from you; so far that the only answer you can give me will be your unchanging love. I am writing this alone in the office, where I sit thinking how old and how large they will be when you get this letter. Very old I hope. This is my last love letter. Do you remember the first? How strange it seemed to be writing it, and how happy I was. I wanted you so. And do you remember the answer you wrote? I shall never forget it. You will find it with my valuables. Now I am writing my last, and I am happy, for no shadow makes me think it will soon be read. With my first letter I sent flowers; in this I enclose a life insurance policy. You may be surprised how I managed with the expense of the family to keep the policy paid. But you will remember we often did without things we wanted, and you will know why, after your long illness, I borrowed money. "I was tempted sometimes to let it drop, but I was afraid to. My love for you said 'No.' Now it is yours—yours and the children's—and you need not want for any necessities if it worth ten times over what the policy has cost. That is all; it comes to you as an expression of my love. May God bless and keep you and the babies.

PRIVATE CAR BURNED.

The private car belonging to Mr. John C. Eaton, president of the T. Eaton Company, Limited, has been burned on a siding at Toronto. It was valued at \$10,000. The fire originated in the electrical cooking device in the kitchen compartment, and is thought to have been caused by a short circuit.

MANAGER FOR CHATEAU LAURIER.

Ottawa, Ont., November 22.—Mr. Dave Mulligan, the acting manager of the Chateau Laurier, has gone to New York to secure a new manager. Mr. Mulligan will then return to Winnipeg as superintendent of the Grand Trunk Pacific hotels in the West.

FELLOW-DIRECTORS PLEASED.

St. John, N.B., November 22.—At the quarterly meeting of the board of directors of the New Brunswick Telephone Company, Col. J. L. McAvity, commander of the 26th Battalion of the 2nd Canadian Overseas Expeditionary Force, one of the directors, was congratulated on his appointment to the command of this unit. Col. McAvity was presented with a handsome gold wrist watch, suitably engraved.

FRED W. G. JOHNSON INSURANCE AND REAL ESTATE

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MONTREAL, MONDAY, NOVEMBER 23, 1914.

Work for the Quakers

The Quakers—or, to give them their proper name, the Society of Friends—are well known to be opposed to war. They are not, as a class, inferior in any respect to the people of other bodies. Indeed, if there is, in the ordinary affairs of life, any difference between them and others, it is in most cases in their favor, for in every community in which they live the Quakers are known to be among the most intelligent and most useful citizens. This is certainly the case in England, where they are both numerous and influential. In the industrial and commercial life of the country they play a prominent part, and many of them have from time to time held seats in Parliament. Their religious convictions forbid them to take up arms. It might be thought, therefore, that they have no part in the great war in which the sons of the Empire are now called to participate. They have, however, found an important field of usefulness, not in fighting, but in ministering to the sick and the wounded. A party of eighty young men from the Universities of Oxford and Cambridge, including physicians and surgeons, have formed "The Young Friends' Ambulance Corps," and are now at the seat of war. The equipment, including motor ambulances, is supplied by the contributions of the Quakers. The leader of the movement is Mr. Philip J. Baker, whose father, Mr. J. Allen Baker, is well known as a Canadian member of the British Parliament.

Child Labor and Woman's Suffrage

Steady and consistent progress is being made in the United States in connection with the Woman's Suffrage Movement and the Prevention of Child Labor. In a large measure these two worthy movements go hand-in-hand; the welfare of little children being indelibly bound up with the progress of woman-kind.

At the recent elections held in the United States, a number of States granted full suffrage to women, while in a number of other States a partial franchise was granted them. Women now have the full suffrage in eleven States in the Union, and in the Territory of Alaska, while in twenty-two other States a partial franchise has been granted them. This has been accomplished by peaceful methods, not by the bomb-throwing, warlike tactics of the shrieking sisterhood in Great Britain.

Equally satisfactory has been the progress made in prohibiting child labor. Ten years ago the National Child Labor Committee was organized. At that time thirty States had a straight fourteen year age limit, while no other States provided for child labor. In 1904, factory inspection was provided for in but thirteen States, to-day in thirty-four. Last year thirty-one States out of the forty-two in the Union holding legislative sessions passed laws on the subject of child labor, indicating that there is a nation-wide movement in favor of the abolition of child labor. Even the South, where child labor has had its strongest foothold, is gradually legislating this evil out of existence. These two movements are of the utmost interest to all who believe in the progress of the race. Women are vitally interested in many of the social and economic problems of the day, and should have a voice in the making of our laws. Little children who are being denied their birthright of play and of school are finding friends willing to take up the cudgels on their behalf, and force unscrupulous factory owners and other greedy magnates to give them a chance to get on in the world. The several States of the neighboring Republic are to be congratulated on the progressive measures put on their statute books in connection with Woman Suffrage and the Prevention of Child Labor.

College Men and Journalism

According to Dr. Williams, Dean of the Pulitzer School of Journalism, there is a crying need for such a college as he directs. In a recent address before the University of Pennsylvania, Dr. Williams said: "College students understand less as to how a fact must be recorded, an opinion expressed, an argument made convincing, or an event touched with imagination, than those who have been through the drill of the local room and the news desk of the newspaper."

"These are the practical results which accompany the great and deplorable changes in our education in the last forty years, which has supplanted the classical learning by the modern."

Dr. Williams said that our literature was never more barren of great work. "The loss of the classics has had none of the compensations once predicted, and as long as they are absent from studies the nation will lack in the production of great works of letters because it is without the greater heritage of literature."

He repeatedly stated that a good classical education was necessary for a proper understanding of our own language and that nothing enabled a man to command the use of his own tongue so effectively as a thorough knowledge of the language from which it was derived. He rather ridiculed our modern system of education, holding to the view that many of the fads, especially those relating to commercial studies, lessened a man's effectiveness as a writer.

Undoubtedly many just criticisms can be levelled against our modern system of education. On this continent we have swung from the old extreme of over-emphasizing the classics to a sort of get-rich-quick system, whereby a student is trained to earn a living the minute he steps out of college with his diploma under his arm. Technical education and vocational training undoubtedly have their place and will continue to attract a still larger number of recruits. This form of education, however, should not replace the old training, which included a knowledge of classics, higher mathematics, philosophy, history

and the other subjects formerly much emphasized by our great universities. No man can be considered as being well educated who does not know something about the great movements of history, the rise and fall of other peoples, the struggles, setbacks and achievements which have characterized movements in other ages. This knowledge is acquired very largely through a knowledge of the classics, through a study of philosophy and history. A journalist especially who steps out of college and tries to write upon and grasp the problems of his own day is seriously handicapped unless he has studied the struggles of previous generations and has obtained a background and perspective which enable him to present problems their proper place and due emphasis.

The College for Journalism, founded by the late Joseph Pulitzer, is undoubtedly doing a splendid work, and is but one of the tendencies which are everywhere manifesting themselves in our higher schools of learning. In the University of Toronto a few years ago there was established a Forestry Department whereby men were trained to take care of the problems emanating from the forests of our country, the conservation of our resources and other problems related thereto. In Queen's University there is a course for the training of men who enter the banking profession. As McGill University, a course in insurance will shortly form part of the curriculum. These courses are expected to furnish the men taking them with a ready means of making their way in the world. In so far as possible, students taking these courses are given both the theoretical and the practical, which, in conjunction with the courses they take in other subjects, are expected to make them thoroughly equipped to take up the problem of earnings a livelihood and contributing to a solution of the world's problems. In the meantime, working journalists who have never been inside a college hall, and who have learned to write in the "college of hard knocks," will probably agree with Dr. Williams that certain college men do not make good newspaper men until at least they have unlearned some of the things they have acquired during their college course. In the last analysis, success or failure depends upon a man himself. A college education or text such education will not, while such a course would undoubtedly have made other men achieve much greater success than they were able to accomplish without it.

Since his recent victory in the South Pacific the German admiral seems to have gone on Von Spree.

The United States is at peace with the world, but still she spends \$500,000,000 a year on drugs—internal troubles probably.

Germany's disregard for treaties and international conventions is shown by her latest exploit in making her boats leave Chilean ports without clearance papers. Chile has now set out to capture the vessels. Germany is the world's big bully, but will soon get what all bullies get if they keep up their tactics long enough.

Blood is thicker than water! Our worthy Mayor has given his brother a position as Guardian of St. Stephen's Island. He may doubtless be a good man for the position, but the fact that he is a brother of His Worship naturally arouses suspicion.

It is to be sincerely hoped that something will be done to prevent the usefulness of the Montreal General Hospital being impaired through lack of funds. The old hospital is situated in a part of the city where it is of the utmost value to the poorer class, and has done exceptionally good work in relieving distress. A city the size of Montreal needs a hospital of this nature, and it will be a lasting disgrace to the city if it is forced to close its doors. Surely we have enough public-spirited men of wealth able to come forward and relieve the situation.

Among tender-hearted people, and those specially interested in the prevention of cruelty to animals, the terrific suffering inflicted on cavalry and artillery horses now going on in Europe causes real distress. Horses are dragged into war through no fault of their own. They have never violated treaties, nor have they committed atrocities, yet they are the innocent sufferers a great deal of hardship. It is stated that the average life of a cavalry horse during the fighting in France and Belgium is but ten days. What this means to an animal can hardly be comprehended. It may yet come that the Hague will prohibit the use of horses in war, which would be a humane and wise action.

Montreal's City Council, with the easy manners of multi-millionaires, votes an increase to the civic employees, despite the fact that there is no money in the Treasury, while the credit of the city has been seriously impaired. In Vancouver every civic employee, from the Mayor down, cut his salary, thereby saving the city upwards of \$100,000. Montreal is making herself a laughing-stock among the cities of the continent. Our General Hospital is being forced to close many of its wards because of lack of funds, yet our extravagant City Fathers vote increases for the city's workmen.

NEW DYEING PROCESS.

If the new dyeing process invented at Huddersfield proves to be all that is claimed for it, an important industry is on the eve of revolution. It is the invention of two Huddersfield dyers, who have been quietly experimenting at the Technical College for some time. If put into general operation the complaints of a scarcity of aniline dyes will disappear, as these products, most of which have come from Germany, will no longer be required for dyeing woolsen and silk fabrics. The invention is very opportune, as the supply of khaki dyes is now very small. The cost is said to work out at considerably less than that entailed by the use of aniline or alizarine colors. Sulphur dyes are the cheapest on the market, and it is thought that a large supply is available owing to the depression which exists in the Lancashire cotton trade. Under the new process the milling properties of cloth will be increased, whereas the effect of aniline dyes is to injure those properties rather than otherwise. Wool, silk, artificial silk and hemp can be dyed together in one bath, thereby saving the cost of separate dyeing and the cost of dyeing by the present two-bath process.

SAVE BELGIANS FROM FAMINE!

Belgium is in ruins. Millions of her people are homeless or shivering in the remnants of their homes, without work, without food, without clothing for the winter drawing near. This desolation of a state, this beggary of a people, this wide mournful range of misfortune is spread before the eyes of the American people, soon to keep public festival of their prosperities, their merciful exemption from the disasters that darken so much of the world. On Thanksgiving day, on this day, on every day, and most of all in this sad time, it is not with patting of comfortable stomach and philosophical appreciation of our isolation from the sharp suffering of others that we can thank and remember God. Let the old text rise up in the memory from forgotten youthful Sundays, from the dimmed clean sanctuaries of childhood: "For I was an hungry, and ye gave me meat; I was thirsty, and ye gave me drink; I was a stranger, and ye took me in. Naked, and ye clothed me; I was sick, and ye visited me; I was in prison, and ye came unto me."—New York Sun.

GIRLS ARE PREFERRED.

The French are receiving in their homes refugees from Belgium and northern France. The Germans are doing the same as regards the refugees from Oriental Prussia.

The speaker, says the Philadelphia Bulletin, was a returned tourist. He went on: "Many French and German households have neither room enough nor means enough to take in a whole family. They must confine themselves to one child. Well, they invariably bid then for a little girl. They never want a boy.

"I have seen in my travels several hundreds of these offers to take in children—and every blessed offer was for girls. What is the cause of this? The cause must evidently be that girls are better behaved, more amiable, and nicer all round than boys.

"The war, besides teaching me geography, has taught me that female children stand miles higher in popular esteem than male children."

It is stated that in 1913 Germany exported machine tools, automatic machines, including penny-in-the-slot machines, electrical apparatus, steel toys, etc., to a total weight of nearly 100,000 long tons.

"A LITTLE NONSENSE NOW AND THEN"

Unfortunately, about the only bit of history that many of our lawmakers remember is that Rome was once saved by the cackling of geese.—Wall Street Journal.

Cotton is bringing 18 cents a pound in Germany, but as the boy said, "there is a place where lemonade is bringing a dollar a drop." The trouble is to get it there.—Nashville Tennessean.

If whisky brings on Bright's disease, beer causes diabetes and wine induces gout and milk and water carry typhoid germs, what's a man going to drink?—Spokesman-Review.

The Hazard Herald prints selections from the Bible to fill its editorial columns. It is new matter probably to many of its readers, and cannot be improved upon.—Lexington Herald.

Tammany is waxing fat and careless. A ten thousand dollar municipal job, vacant for four months, has been discovered in New York City.—Minneapolis Journal.

One young man, who was highly sensitive about an impediment which he had in his speech, went to a stammerer's institute and asked for a course of treatment. The professor asked him he wanted a full or partial course? "A p-p-partial c-c-course." "To what extent would you like a partial course?" "Enough s-s-so that when I go to a f-f-florist's and ask for a c-c-c-eh-eh-eh-eh-eh (whistle) e-n-n-m-m-m, the thing won't w-w-wit b-before I g-get it."

A few days after the new farmer had purchased a horse from a thrifty Scot he returned in an angry mood.

"You told me the horse had won half a dozen matches against some of the best horses in this country. He can't trot a mile in six minutes to save himself. You lied to me," he denounced.

"I didna lie. It was in playing catches he took sax prizes," calmly replied Sandy.—Philadelphia Public Ledger.

An old worthy who was in the habit of calling each evening at the village inn for a "drop of the best," found the landlord one night polishing the taps. After a few remarks about the weather he received his bashful dram. After he had gone the landlord discovered to his horror that he had supplied a half-gill out of the bottle of sulphuric acid which he had been using for cleaning the taps. Every moment he expected to hear of old Donald's death, and his relief was great when the old worthy arrived the next evening. Donald, what did you think of that whisky you got last night? "It was a fine dram, a warming dram, but it had wan fault. Every time I coughed it set fire to my whiskers."

CASUS BELLI.

She had an air, heiliger! And when I asked her what it meant, She deigned me no reply. But still preserved a wrathful look. Nod wonder, then, great pains I took To find the reason why.

And this is what I shortly learned, By noting well this maid who spurned A spirit soft and meek; She wore French heels and Roman pearls; And all her fascinating curls Were dressed in style of Greek.

Her eyes as deep as Prussian blue, Though hid by Brussels net from view, Their wrath did well assert. Her Russian tunic to the knees Had a quare Dutch neck. She wore with ease A Turkish trouser skirt.

Her hat was made of Irish lace And muslin—Swiss—and held in place By one firm English pin. Quite Japanese the sunshade gay That kept persistent sun away. Her coat was mandarin.

But ah! No wonder that her glance Was crueler than any lance! I found at last the key. For on each article she wore She'd found a label small that bore This—MADE IN GERMANY!

—Blanche Elizabeth Wade in New York Evening Post.

LONDON AND BERLIN.

Published in 1913.

At this very moment the natives of Berlin and the natives of London more than vaguely believe that they may suddenly find themselves in open and deadly war. Are those people so hostile, those two cities so violently and inherently opposed, that war is necessary and unavoidable? Not at all. The danger of war does not exist in the individuals of either race (taken separately) nor in the political synthesis we call a city; it exists only in the larger synthesis we call a State. That is, whereas the Germans and the English are sympathetic on the personal basis, and are mutually tolerant when taken city by city, they are prepared, as nations, to attack and injure the whole civilized world. Or, to carry the deduction one step further, some two hundred millions of people are thrust to the verge of unnecessary, undesired warfare by that same political organization by which each citizen implicitly believes his life and property are defended.

Could England and Germany be dissolved into a synthesis larger than either and including both, this hateful war-cloud would instantly become a mass of smoke and vapor. Could they be united in some larger political unit, as London and Chester or Massachusetts and Virginia are united, they would incur no risk of war as two cities of one kingdom, or two states in one federation. Is such a larger unit impossible; such a step further, some two hundred sixty years ago Massachusetts and Virginia were at desperate war; and only a few centuries back London and Chester were capitals of rival kingdoms!

Prophecy always seems so other-worldly and unpractical until it is recognized to be merely this common old highway of human history laid out a few miles ahead!

—From "Brahminism: the Modern Social Religion," by Horace Holley; New York: Mitchell Kennerly; 1913.

LIGHT DRAUGHT BARGES.

A steel barge of 160 tons, but buoyant enough to carry a cargo of 1,000 tons, is now being experimented with on the Mississippi. This craft is 240 feet long, of thirty-two feet beam, and draws only six feet of water. It is propelled by gas engines capable of driving it at a speed of nearly nine miles an hour when it is empty, at seven and a half miles when it is loaded. On its first trip, this barge carried sugar, molasses, rice, and lumber from New Orleans and is to return with a thousand tons of flour, destined for re-shipment on ocean-going vessels.

The Toledo Blade has always contended that the revival of inland water transportation depended upon the adaptation of craft to stream, and not stream to craft. That is, the Blade has believed the boomers for canals and canalized rivers ought to see what they could do with low-draught vessels before they demanded more millions for deepening waterways.

This is the principle of the Great Lakes, the cheapest transportation in the world, was built up by recognizing the difficulties and the limitations of the lakes and by constructing steamers to meet the conditions. The success of this principle on the Great Lakes points to its application on the Mississippi and her tributaries.

If there is any honest desire in the Mississippi Valley to revive the river trade, it will be indicated by the business given low-draught barges of the kind under trial.—Toledo Blade.

PAYING FOR HER OWN RAVISHMENT.

What word shall describe the policy of the Germans in levying tribute on the stricken and conquered cities of Belgium? Germany had no cause of war with Belgium; Belgium sought no war with Germany. But Germany, in its war against France, made use of the territory of Belgium for military purposes in outrageous violation of Belgium's guaranteed neutrality. Belgium was obliged to resist this unwarranted and unprovoked invasion, and in resisting has been crushed almost out of existence. The ruthless despoiler, not satisfied with the ruin and desolation he has inflicted upon this unfortunate country, now levels a war indemnity on the Great Lakes points to the success of this principle on the Mississippi and her tributaries.

If there is any honest desire in the Mississippi Valley to revive the river trade, it will be indicated by the business given low-draught barges of the kind under trial.—Toledo Blade.

BRITISH IDEAL OF WORLD POWER.

We have irrefutable proof that the world-empire of Great Britain rests upon a far more stable basis than superficial observers have supposed and that the British ideal of world-power is the true one. It rests on the twin principles of liberty and diversity, and it is these, not the opposite German or Prussian principles of compulsion and uniformity, which are truly in keeping with the laws of human development. The German attempts at colonial expansion have been a lamentable failure, because they violate those deep-seated principles, and the German claim of superior moral right to rule on the ground of superior strength is based on a superficial and fallacious conception of the nature of strength and weakness in world politics.—London Times.

ARISTOCRACY PUT TO TEST.

Both British aristocracy and British democracy are on trial in this war. The casualty lists bear witness to the courage and devotion of British officers. Many distinguished families have already been put in mourning, as, whatever else may be the shortcomings of British aristocrats, they do not shrink from the perils of command. When peace comes we may see mutual respect, and consideration, engendered by war experiences, governing the relations of the aristocracy and the democracy, for he it is remembered that the British aristocrat is not brutal and the British democrat's democracy is ordinarily not of the militant type.—Boston Transcript.

LIMITING COTTON ACREAGE.

By a decree published in the Official Journal on September 22, the area to be devoted to cotton in Egypt, during the agricultural year 1915 is limited to a maximum of 1,000,000 feddans (feddan, 1.03 acres), the cultivation of the fibre being entirely prohibited in the basins of Upper Egypt, and no owner or tenant being permitted to cultivate cotton over an area exceeding one-fourth of a single agricultural property.

INTENSIVE FARMING.

In 1881, upon each hectare of land planted in the German raised 1199 pounds. In 1912 he raised 2,100 pounds per hectare, or an increase of 75.2 per cent. Of oats, the yield in 1881 was 1,521 pounds of where, in 1913, it was 2,409 pounds, or an increase of 81 per cent. Of potatoes there were produced per hectare, in 1881, 11,869 pounds, and, in 1913, 17,446 pounds—an increase of 47 per cent.

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OUR SPINELESS BRYAN.

It is announced at Washington that the United States has no present intention of joining with other neutral powers in appealing to the European belligerents for the removal of mines in the North Sea. Secretary Bryan told the Minister of Denmark yesterday that he was not ready to discuss the matter. It is understood that Mr. Bryan takes the position that the State Department does not know who laid the mines and therefore there is no authority for directing the protest to any particular nation.

It is pretty well known to everybody that Mr. Bryan who made navigation in the North Sea perilous. There is no question that the first protest and the first warning to neutrals, came from Great Britain and there has been no denial on the part of Germany that she made navigation unsafe in the North Sea.

The matter is one of the gravest import to neutral vessels. They have the right to trade in peace. Their interests should not be wantonly sacrificed. Yet they have been, and to-day they traverse the North Sea at their peril.

Mr. Bryan should be among the first to join in any representations to the belligerents which have for their object the safeguarding of American commerce and the freedom of maritime trade.—Buffalo Courier-Express.

THE POLICEMAN NOTIFIED.

Great Britain and France have protested to Ecuador and Colombia against violations of neutrality. It is claimed that these countries permitted wireless messages to go to German vessels and the German fleet to coal within their territory. The United States has also been notified. That was done simply as a matter of courtesy.

The Monroe Doctrine has made the United States the policeman of South America. If we insist that no other nation can punish the South and Central American countries for their misbehavior it is up to us to make them keep the peace. We have made ourselves probably responsible for their actions and that is probably why the allies have notified us of what they have done.

It is a big job we have cut out for ourselves, but we cannot shrink it so long as we maintain unimpaired the doctrine laid down to the Congress of Vienna by President Monroe.—Buffalo Commercial.

NO SOCIAL SEASON.

Washington, November 23.—It was announced officially at the White Houses there will be no social season at the Executive Mansion this winter. All the functions have been eliminated, including the annual receptions to the diplomatic corps, army and navy, the judiciary and to Congress.

RESIGN FROM DIRECTORATES.

Philadelphia, November 23.—E. T. Stotesbury's resignation as a director of the Franklin National Bank has been accepted with regret.

Mr. Stotesbury and several other members of the directorates of various national banks of this city.

LAKE OF THE WOODS MILLING COMPANY, LIMITED.

Dividend Notice.

Notice is hereby given that quarterly dividends of 1% on the Preferred Stock, and of 2% on the Common Stock of LAKE OF THE WOODS MILLING COMPANY, LIMITED, have been declared, payable on Tuesday, December 1st, 1914, to Shareholders of record at the close of business on Thursday, November 26th.

By order of the Board.

R. NEILSON,
Assistant-Secretary.

DIG DECREASE IN SILVER ORE OUT

Ontario's Output of Metal for Months Dropped Away in Value \$2,884,909

WAR PUTS PREMIUM ON GOLD

Decrease in the Production of Silver is Largely due to the Natural Decline in the Fertility of the Mines.

Cobalt, Ont., November 23.—The official figures which have just been published by the Ontario Government for the first three quarters of the year show that the falling off in the production of silver ore was due entirely to the decrease in the Cobalt camp. As a matter of fact, silver ore decreased by \$2,884,909 in comparison with the period of last year, while the net decrease in metalliciferous ores was only \$786,778.

The figures, which for the first three quarters of the year are as follows:

	Quantity.	Value.	Comp. with 9 months of 1913 (Inc.)
Gold, oz.	196,934	\$3,942,848	
Silver, tons	19,448,018	10,082,229	32
Copper, tons	11,585	1,664,896	
Nickel, tons	18,085	4,023,556	
Iron ore, tons	165,759	379,918	
Pig iron, tons	495,161	6,444,213	
Cobalt ore, tons	95	26,583	
Cobalt and Nickel Ores, lbs.	\$52,014	454,687	\$27,018,910

It will be seen from the above figures that the decrease in the production from the Cobalt silver mine was too heavy to be counterbalanced by the increase in all other ores. The gold production increased almost entirely from the Hollinger and the Dominion mines in the Pearl Lake region and the other parts of Ontario there was a falling off in the Porcupine camp is now doing very well. It is confidently anticipated that the end of the year will see a total production of approximately million dollars.

The war has actually put a premium on gold by assisting the producers in the Porcupine camp to the fact that on the rate of exchange between Canada and the Bank of England where the gold is now being sold allows of between one and a half per cent. difference. The decrease in the production of silver is in part due to the natural decline in the fertility of the mine in the past two or three months the low price of silver and the unsettled markets have materially affected it. It is probable that the present outlook for the decrease from the silver mines for the full year will be slightly larger than for the three quarters.

The increase in nickel may have been due to the forwarding of the war, as all the companies at the Porcupine camp is now doing very well. They have lately resumed activity after curtailing operations very materially when the war broke out. Copper output is a by-product from the Sudbury mines.

STEEL BARS WILL BE TURNED INTO MUNITIONS OF WAR

Pittsburgh, November 23.—The Southside plant of the Jones and Laughlin Steel Company is filling order for the French government for 3 1/2 inch bars which will be manufactured in shrapnel order war munitions when they reach the French War Department.

The order is for no specified amount, but it is believed it will turn out to be a large one, it being expected.

The company expects to produce at least 10,000 tons of the metal during the coming thirty days for French Government.

America representing governments engaged in the European war have been in and around Pittsburgh several weeks, and it is understood have approached a number of steel concerns regarding manufacturing steel bars to be used in the manufacture of munitions of war.

The steel mill operations this week in the Youngstown district will show some improvement.

TELEGRAPH IS INTERRUPTED.

New York, November 23.—Direct communication between New York and Mexico City was interrupted at noon to-day.

The following notice was sent out at 12:05 p.m. by the Western Union Telegraph Company: "Until further notice, messages for Mexico City can only be received, subject to sender's risk."

The interruption was thought in some places to be the result of a lightning of ownership or the occupation of the city by forces other than those which have been in control.

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

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

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Name _____
Address _____
Give Town and Province _____

BANK OF MONTREAL

Established 1817

OPERATED BY ACT OF PARLIAMENT

Capital \$10,000,000

Reserve \$1,000,000

Profits \$1,000,000

OFFICE - MONTREAL

BOARD OF DIRECTORS:

HERBERT, Esq., President.

A. Baumgarten, Esq., Vice-President.

D. F. Gordon, Esq., Sir William Massey, Esq., Sir John G. Macdonald, Esq., C. R. Gordon, Esq., Wm. McMaster, Esq., K.C.V.O.

WILLIAMS-TAYLOR, Esq., Gen. Mgr.

and London, England, for Dominion Government

all important cities and towns in the Dominion of Canada.

AND: ST. JOHN'S, CURLING, GRAND FALLS.

MAIN: LONDON, 47 Threadneedle St. E.C. 3, Sub-Agency, Waterloo Place, Pall Mall, W. 1.

BRANCHES: NEW YORK, 11 Wall St.; BOSTON, 100 State St.; PHOENIX, 100 N. 1st St.; CHICAGO, 111 N. La Salle St.

MEXICO, D. F.

THE Bank of Canada

Incorporated 1869

Capital \$25,000,000

Reserve \$11,560,000

Profits \$13,500,000

Surplus \$180,000,000

OFFICE: MONTREAL

S. HOLT, President.

Executive President and General Manager

CANADA AND NEWFOUNDLAND: 15 RTO RICO, DOMINION REPUBLIC BRITISH WEST INDIES

NEW YORK: 100 Wall St.

Car. William and Co., 1914

DEPARTMENTS at all Branches

SPINELESS BRYAN

at Washington that the United States intention of joining with other belligerents to the European conflict is not ready to discuss the matter, at Mr. Bryan takes the position that there is no authority for direct action.

known to everybody but Mr. Bryan in the North Sea region.

is that the first protest and the first denial on the part of Germany is the right to trade in peace. They are to be wondrous surprised. Yet to-day they traverse the North

be among the first to join in the belligerents which have for regarding of American commerce of maritime trade. Buffalo Com.

LICEMAN NOTIFIED

France have protested in London at violations of neutrality. It is countries permitted wireless man vessels and the German flag territory. The United States ed. That was done simply as a

ine has made the United States South America. If we insist that in punish the South and Central for their misbehavior it is up to keep the peace. We have made for their actions and that is allies have notified us of what

have cut out for ourselves, but as long as we maintain unimpaird an to the Congress of Vienna by Buffalo Commercial.

ENSIVE FARMING

hectare of land planted in rice in 1914, 1915, 1916, and 1917. In 1914, it raised 2,400 pounds, or an increase of 25 per cent. In 1915, it raised 2,400 pounds, or an increase of 25 per cent. In 1916, it raised 2,400 pounds, or an increase of 25 per cent. In 1917, it raised 2,400 pounds, or an increase of 25 per cent.

RESIGN FROM DIRECTORSHIP

Philadelphia, November 23.—E. T. Stotesbury's resignation as a director of the Franklin National Bank has been accepted with regret.

Mr. Stotesbury and several other members of the Board and Company have resigned from the directorship of various national banks of this city.

LAKE OF THE WOODS MILLING COMPANY, LIMITED.

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The figures, which for the three quarters were published without comment, read:—

Quantity.	Value.	Comparison with 9 mo. of 1913. (Increase)
Gold, oz.	196,934 \$3,942,848	661,821
Silver, oz.	19,448,018 10,082,229	\$2,884,909
Copper, tons	11,585 1,664,896	353,215
Nickel, tons	18,085 4,023,556	197,923
Iron ore, tons	165,759 379,918	65,328
Pig iron, tons	495,161 6,444,213	652,191
Cobalt ore, tons	95 26,563	26,563
Cobalt and Nickel Ores, lbs.	852,014 454,687	451,687
	\$27,018,910	\$766,778

* Decrease.

It will be seen from the above figures that the heavy decrease in the production from the Cobalt silver ores was too heavy to be counterbalanced by the increase in all other ores. The gold production increase came almost entirely from the Hollinger and the mines adjacent in the Porcupine Lake region and the Dome; in other parts of Ontario there was a falling off. As the Porcupine camp is now doing very well indeed it is confidently anticipated that the end of the year will see a total production of approximately five million dollars.

The war has actually put a premium on gold and is thus assisting the producers in the Porcupine camp by the fact that on the rate of exchange between Canada and the Bank of England where most of the gold is now being sold allows of between two and two and a half per cent. difference.

The decrease in the production of silver is largely due to the natural decline in the fertility of the mines in the past two or three months the low price of silver and the unsettled markets have materially assisted. It is probable at the present outlook that the decrease from the silver mines for the full year will be slightly larger than for the three quarters.

The increase in nickel may have been due to some forewarning of the war, as all the companies at Sudbury were running at full capacity to the end of July. They have lately resumed activity after curtailing operations very materially when the war broke out. The copper output is a by-product from the Sudbury ores.

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The company expects to produce at least 10,000 tons of the metal during the coming thirty days for the French Government.

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The interruption was thought in some places to be the result of a tightening of censorship or the occupation of the city by forces other than those which have been in control.

NO SOCIAL SEASON.

Washington, November 23.—It was announced officially at the White House there will be no social season at the Executive Mansion this winter. All the large functions have been eliminated, including the annual receptions to the diplomatic corps, army and navy, the judiciary and to Congress.

RESIGN FROM DIRECTORSHIP

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R. NEILSON,
Assistant-Secretary.

TRADING AT CHICAGO RESUMED

President Aldrich Says That He Expects a Satisfactory Volume of Business—Speculative Accounts Cleared Up.

Chicago, November 23.—Trading was resumed in the Chicago Stock Exchange to-day.

Swift and Company was quoted 102 to 102 1/2; Studebaker, common, 30 1/2 bid, none offered; Union Carbide 148.

Chicago, November 23.—Trade on the Local Exchange in the first half hour was light. First trade was 10 shares of St. Paul at 8 1/2, the same as the close on July 31st.

Next trade was 10 shares Union Carbide at 148, followed by 15 shares at the same price, compared with the last official trade on July 31st of 180.

A small lot of Quaker Oats, preferred, changed hands at 104. Peoples Gas at 118 and 117 1/2.

Chicago, November 23.—President Aldrich, of the Chicago Stock Exchange, says:—

"We expect a satisfactory volume of trading. Speculative accounts on brokers' books have been well cleaned up and the situation is sound."

PAUCITY OF FOREIGN EXCHANGE.

New York, November 23.—A great paucity of offerings was one of the features of the morning trading in the foreign exchange. The result was an increased firmness reflected in the advance in demand sterling to 4.85 1/2.

In some quarters there is a disposition to associate the rise in part to the re-opening of the Chicago Stock Exchange which would seem to open the door to a certain extent of liquidation of foreign held securities.

The talk of re-opening the local exchange for trading in bonds is naturally exerting a similar influence. Another noteworthy feature will be increased weakness of marks which fell to 8 1/2 for checks.

Sterling—Cables 4.85 1/2; demand 4.85 1/2.

France—Cables 5.10 1/2; demand 5.11 1/2.

Marks—Cables 8 1/2-16; demand 8 1/2.

Guilders—Cables 40 1/2; demand 40 7-16.

PHILADELPHIA STOCK EXCHANGE.

Philadelphia, November 23.—Beginning to-morrow the members of the Philadelphia Stock Exchange may make transactions with few exceptions in all stocks on regular and unlisted departments without restrictions as to price, it was announced by the Special Committee of the Exchange.

All transactions so made are to be reported to the committee at the close of each day's business.

WHEAT TRADING APATHETIC

TONE OF MARKET HEAVY

Chicago, November 23.—Trading in wheat to-day was apathetic with the tone of the market heavy. The news was generally favorable to the bears, and at the opening prices declined.

Cables were lower and weather in Argentina was reported fine and warmer.

Receipts continued to run liberal and northwestern markets were easy. However, pressure was not heavy, being mainly confined to scattered liquidation by commission houses, and toward the late afternoon buying by cash houses and shorts caused a rally.

A heavy movement of grain to the seaboard ports for export was reported, but it is doubtful if clearances will show a marked increase, owing to the scarcity and shortage of vessel bottoms.

Corn was easier on continued fine weather in the west and the prospects of further liberal receipts. There were reports on export inquiry for old corn, but new corn is grading well and is pressing on the market.

Oats prices were heavy in sympathy with other grains, and on reports of selling by elevator interests.

Range of prices follows:

	Open.	High.	Low.	2 p.m.	Close.
Wheat—					
Dec.	114 1/2	115	113 1/2	114 1/2	115
May	120 1/2	121	120 1/2	120 1/2	121 1/2
Corn—					
Dec.	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2
May	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2
Oats—					
Dec.	50 1/2	50 1/2	49 1/2	50	50 1/2
May	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2

NEW YORK MONEY MARKET.

New York, November 23.—The enormous increase in surplus reserve reported Saturday has had little effect on the local money market so far as lenders are concerned.

Intending borrowers have naturally reduced their bids, but banks claim that their return did not represent the situation truly, and in consequence refuse to meet lower bids.

Closing rates of last week are maintained. Call money is bringing 5 per cent. on new loans, and 5 to 6 per cent. for renewals. The time money rate is 5 per cent.

PRIVATE BANK TAKEN OVER.

New York, November 23.—Olin Brothers, private bankers of 67 Clinton Street, Manhattan, with deposits of a little over \$150,000, have been taken over by the State Banking Department in the interest of depositors.

LIVERPOOL COTTON FUTURES.

Liverpool, November 23.—Cotton futures closed quiet, but steady 2 1/2 to 3 points higher.

May-June 4.20d.; July-Aug. 4.27d.; Oct.-Nov. 4.37d.; Jan.-Feb. (1916), 4.43 1/2d.

TO RELIEVE DISTRESS.

Amsterdam, November 23.—A Dresden despatch states that the Saxon Government will ask for a state loan of \$50,000,000 to relieve the distress in Saxony caused by the war.

AMERICAN BANK CLEARINGS.

New York clearings \$265,898,447; decrease \$13,727,765.

Boston clearings \$115,577,297; decrease \$1,944,955.

FOLEY O'BRIEN RESUMING OPERATIONS.

The plant at the Foley O'Brien property in South Foreupine which was destroyed by fire last summer, has been replaced and the shaft is now being dewatered in readiness for the resumption of work.

EMERGENCY CURRENCY DECREASES.

Washington, November 23.—Emergency currency outstanding has decreased to \$290,000,000, a retirement from the maximum of \$87,000,000.

DEMAND FOR TONNAGE ON TIME CHARTER

This Chief Feature of Liverpool Freight Marked as Result of Heavy Requisitioning by Gov.

IMPROVEMENT IN LABOUR

(Special Correspondence.)

Liverpool, November 23.—At the time of writing the chief feature of interest in the freight market is the demand for tonnage on time charter, which is coming from the various liner companies who are needing boats for their own berth trades. The boats requisitioned by the Admiralty have proved to be in excess of anticipations that were current on the outbreak of war, and the losses sustained in the Pacific and in the East have made a big difference to some of the liner companies. With the more hopeful views now entertained in the shipping trade regarding the outlook for our commerce, rates have been steadily moving up, but this is also due to a great extent to such temporary causes as the great congestion at the French ports, where boats are being held up for days. The effect of the war in locking up tonnage and diverting it from commercial purposes has been greater than any one expected, and the opinion here is that it may continue to do so. Hence the rise in freight rates. A week or so ago 4s to 4s 6d d.w. was current for Atlantic, Plate or Eastern routes, but now time chartering is being fixed at anything from 5s to 5s 9d, the latter figure being paid for Atlantic trips. Some owners are even now holding out for 6s 6d for Atlantic voyages.

It is pointed out that the American cotton has yet to be moved and as this is likely to follow soon the end-season grain shipments from Canada, the squeeze which the latter experienced will be felt even more by American shippers of grain and cotton.

Outward freights are firm but business is quiet. An improvement in this direction is anticipated now that the government scheme for making advances to export houses is taking shape. It will be some time before any marked advance from the present low level of export business is possible, but its development may coincide with a shortage of tonnage. Very little is now heard of any scheme for laying up tonnage. A very large increase in shipments to Italy is noted.

It is satisfactory to record a distinct improvement in the amount of labor offering at the Liverpool docks, and another sign of the activity in shipping here is the fact that the joint committee of ship-owners' and seamen's representatives have agreed to recommend the steamship owners of the port to grant an advance of 20s per month to seamen during the continuance of the war.

There has been a good deal of controversy over the question of stiffening the restrictions to prevent indirect trading with the enemy by means of exports, ostensibly shipped to neutral ports but intended for re-exportation to Germany or Austria. The magistrates desire that exporters' declarations be made before a court of law, but the Chamber of Commerce is strongly opposed to this on the ground that it is a needless and cumbersome method.

The announcement is made that the well-known firm of Furness, Withy & Co., Ltd., whose shipping interests are very wide, and who have an important stake in the Canadian trade, are removing their headquarters from West Hartlepool to Liverpool. The removal to take place in January next.

SIR GEORGE IS OPTIMISTIC ON AMERICAN FINANCIAL PROSPECTS.

New York, November 23.—Sir George Paish is quoted as saying: "I go back to my Government a decided optimistic on American financial prospects and confident my mission has been an entire success."

Sir George said that the opening of the Cotton Exchange has had a beneficial effect, and added:—

"The opening of the Stock Exchange, of course, will be more helpful, but hat steps may not be advisable in the near future."

U. S. VISIBLE SUPPLY.

New York, November 23.—The visible supply of American wheat increased 1,911,000 bushels. Corn increase 215,000 bushels. Oats increase 201,000 bushels.

REACTION IN COTTON.

New York, November 23.—The Cotton Market is quiet and barely steady, with prices from three to ten points below best of the day.

Absence of buying and scattered liquidation by commission houses and ring traders caused reaction.

DENIES APPLICATION FOR REHEARING.

Washington, November 23.—Justice Lamar has denied the application of Leo Frank, convicted of murder at Atlanta, for a hearing of his case before the United States Supreme Court.

REDISCOUNTED FIRST PAPER.

Philadelphia, November 23.—The Federal Reserve Bank of Philadelphia has rediscounted its first commercial paper for a member bank. The paper was offered by the Pennsylvania National Bank and the amount was \$50,000.

KANSAS IS AFFLICTED.

Washington, November 23.—Foot and mouth disease has appeared at Wichita, Kansas, but the state will not be quarantined unless the disease spreads.

WHEAT CLOSED UNCHANGED.

Liverpool, November 23.—Wheat closed unchanged. Dec. 9s. 3d. Corn unchanged to off 1/2. Dec. 3s. 8d.; Jan. 5s. 8 1/2d.

DIFFICULTIES IN INCORPORATING AND LICENSING COMPANIES

Concerns That Have Secured a Dominion Charter Are Not Compelled to Secure Licenses in Different Provinces.

An interesting decision was recently rendered by the Privy Council in the case of John Deere Plow Company v. Wharton. As the subject is of particular interest to business men throughout the country, the Manufacturers' Association have issued the following circular on the subject:

"The decision rendered a few days ago by the Privy Council in the case of the John Deere Plow Co. v. Wharton marks the successful conclusion of five years' effort on the part of the Legislation Committee of the Association to secure a solution of a number of difficult questions surrounding the incorporation and licensing of companies. Ever since Confederation both the Dominion and the provinces have incorporated companies but there has always been grave doubt as to their respective jurisdiction. There was doubt whether a provincial company was competent, under any circumstances, to carry on business outside the incorporating province. There was no doubt that a Dominion company was competent to carry on business in every province but the question was whether such a company should be compelled to comply with the provincial laws requiring it practically to become re-incorporated in every province in which it sought to carry on business.

"The Privy Council in the John Deere case has answered this last question in the negative. As a result it will now be recognized that a Dominion company has, and always did have, power to carry on business in every province without becoming licensed or registered under these provincial Acts.

"The provinces which have such Acts are Ontario, New Brunswick, Nova Scotia, Manitoba, Saskatchewan, Alberta and British Columbia. The district of Yukon has a similar ordinance.

"The Act of the Province of Quebec specifically excepts Dominion companies but companies incorporated in other provinces and other countries are required to become licensed in Quebec as in the other provinces.

"It results obviously from the decision in the John Deere case that a Dominion company is in a better position than a provincial company. The question whether provincial companies should abandon their provincial charters and take out Dominion charters must be determined largely with reference to the circumstances of individual companies, their methods of carrying on business, etc. Members of the Association who are in doubt as to their position in any of the provinces should consult freely with the Legal Department which is fully equipped to advise or undertake any work in connection with the subject."

TWENTY-ONE FORMER OFFICERS ENTER PLEA OF NOT GUILTY

New York, November 23.—Plea of "not guilty" have been entered by the 21 former officers and directors of the New Haven Railroad under the Federal indictment charging combination and conspiracy with other persons to monopolize the transportation business in New England.

November 23rd in the date mentioned when the charges of plea may be made or demurrers entered to the indictment.

Thos. De Witt Cuyler appeared before Judge Session by counsel, and entered a plea in bar to the prosecution and stated that he has been director and officer of the company since 1910. He stated that on February 7th, 1913, he answered subpoena and testified in criminal proceedings against the New Haven in connection with the entry of the Grand Trunk of Canada into the New England transportation.

In view of the testimony given in that proceeding Mr. Cuyler claims immunity from prosecution under the present indictment.

John W. H. Crim, counsel for Wm. Rockefeller and others, under the present indictment, will file his pleadings this afternoon.

RANGE ON COTTON.

New York, November 23.—Cotton range 10 a.m. to 2 p.m.

	Open.	High.	Low.	Last.
Dec. old	7.25	7.30	7.26	7.29
Jan. new	7.50	7.51	7.47	7.47
March, new	7.85	7.85	7.57	7.58
May, new	7.82	7.82	7.72	7.74
July, new	7.97	7.98	7.92	7.92
Oct. new	8.14	8.14	8.08	8.08

STUDENTS PARADE STREETS.

Mexico City, November 23.—Armed guards took up positions on the roof of the National Palace to-day, and a large force of soldiers were stationed about the arsenal by General Blanco, to prevent any attempt to seize that structure.

When news that the American troops were evacuating Vera Cruz arrived here, a procession was formed by students. It paraded before the Government buildings and through the principal streets, the students keeping up a continual chorus of "Viva Mexico."

GERMAN BANKING METHODS SPELL FINANCIAL DISASTER.

London, November 23.—A report issued by the Swiss Bankverein, which keeps in close touch with the financial situation in Germany shows a strong contrast to the optimism in German official circles. The report says that the Reichsbank, into which gold is continually flowing, is no longer the only criterion. In view of the creation of numerous institutions authorized to make loans and issue their own currency, the amount thus outstanding on October 1st was \$25,500,000 (\$277,500,000).

The report further describes the German artifices used to disguise the enormous growth of the fiduciary note issue and says in conclusion: "Germany's method of securing subscriptions and raising funds calls for severe criticism from the economic viewpoint and must result in financial disaster."

The circular issued to-day by the Samuel Montagu Co., says there has been a constant stream of buying orders from India, many of which could not be executed because they fixed too low a price. In spite of this hindrance there has been a large number of shipments during the past week to India.

CARRANZA TO INVEST VERA CRUZ.

Vera Cruz, November 23.—The embarkation of 6,000 American troops on eight transports began early to-day, and it is expected that by the middle of the afternoon the evacuation of Vera Cruz will be complete.

General Aguilar and several thousand Carranza troops are waiting a few miles west of Vera Cruz to occupy the city as soon as all American soldiers have embarked.

OVER HALF FORCE EMPLOYED.

Chicago, November 23.—The South Chicago Converting Works of the Illinois Steel Company re-opened this morning, giving employment to 2,000 men who were laid off last spring. With these 2,000 the working force was increased to 5,200. The normal force is 10,000.

CURB MARKET CLOSE.

New York, November 23.—Curb market:

	Bid.	Asked.
Braden	5 1/2	6
Hilke Higginson	8	8 1/2
U. C. Stores	8 1/2	9
Goldfield Cons.	1-16	9-16
Con. Oil	14 1/2	14 1/2
Am. Oil	22 1/2	22 1/2
Cumberland Pipe	60	65
Indiana Pipe	92	96
Northern Pipe	99	92
Prairie Oil & Gas	38 1/2	38 1/2
Southern Penna.	290	27
Standard Oil, Calif.	232	236
Standard Oil of N. Y.	189	195
Standard Oil N. J.	250	305
Atlantic Refining	540	550

Trading on the curb was quiet, with a firm undertone. Oil stocks showed strength, but buying was light and advances were generally small.

The vegetable wax obtained from the leaves of the carnauba palm is used in the manufacture of phonograph records, shoe polish, candles, and other articles, and is an export of some importance from Brazil.

Howard S. Ross, K.C. Eugene R. Angers.

ROSS & ANGERS

BARRISTERS AND SOLICITORS

Suite 326, Transportation Building

Montreal

RESTORATION OF TRADING SOON

Preponderant Feeling has Been That it Would Not Occur Until January

LITTLE FRISH LIQUIDATION

Belief Gains Ground That When Exchange Re-opens it Will be on Rising Values—Banking Houses Optimistic.

New York, November 23.—From excellent sources I learn that there will be a fairly free market for stocks at the Stock Exchange before the close of the year. Resumption for business in bonds and guaranteed stocks will soon be announced—which undoubtedly means that restoration of the usual trading facilities is not far off. The preponderant feeling has been that it would not occur till January. Likelihood of an earlier start, therefore, is gratifying.

Optimism.

I find that keen forward looking operators feel that when regular trading is renewed it will be on rising values. Their reasons for this belief are, principally, a low price level, the uplift in finance and business and the very favorable outlook for money. Also, it is no longer considered probable that Europe will overwhelm the market with fresh liquidation when business is resumed. Apprehensions of which it is significant that such great international banking houses as Kuhn, Loeb & Company, and Lazard Freres, who are in closest touch with the world bankers of Europe, and particularly those of Germany and France, are optimistic regarding the economic outlook in this country. Nor do they stand alone. I hear that the Morgan interest, the Rockefeller and the First National Bank coteries of financiers are taking a more hopeful view of things than they have held since last July. Even Edmund C. Conover, so long an uncompromising pessimist, is quoted with suspicion that the clouds of silver lining are visible at last. In brief, the men of Wall street who for two years have been in the dimme-owing to debilities and other barriers to the matter of action and reaction. If this is true, the capitalists referred to must be right. Securities and industry and confidence have been backsliding so long that an upward reaction cannot in the nature of things be far away. For months things seemed to have no bottom. The market was the bear's white alley. Now it is to look as if the late J. P. Morgan's saying that whoever bears this country will go broke will be some more verified by events.

Directorships.

The law against interlocking directorships will not prevent the ultra rich from having their family representatives sit on their favorite boards if they so will. With one or two exceptions the multi-millionaires of the financial district, as everybody knows, have sons competent to take their places in the directorates which Washington is causing them, one by one, to vacate. P. A. B. Widener has resigned from the boards of the Reading Railroad and the Reading Coal and Iron Company. But his son, Joseph Widener, succeeds him in these properties in both of which the elder Widener is so heavily interested. That there will be further shifting of such responsibilities goes without saying. P. A. B. Widener is at his 86th milestone. Most of his ultra rich contemporaries of Wall street are well on towards the mark. The years, to say nothing of the statutes, making the appointment of successors timely. I believe that any hand book will show that quite a number of the sons of great capitalists, as directors in corporations which their sires wholly or in part controlled at one time or another. To begin at the top, both John D. Rockefeller, Jr. and Percy A. Rockefeller belong to a number of important boards. George F. Baker, Jr. represents the founder of the First National Bank in several of the corporations in which his father is interested. The sons of James Stillman have long been similarly honored with high positions in the institution built up by him in the last 30 years. Coming to the franchise nabobs, Thomas F. Ryan, has in Allan A. Ryan, a capable representative in various boards. And, of course, other young men have inherited such duties along with great fortunes. James C. and Nicholas F. sons of Anthony N. Brady, have an important voice in the management of the Brady properties, while William Averill Harriman, son of the late E. H. Harriman, is a member of the Union Pacific, and other directorates of which his father was the famous head.

Leadership.

The new leaders in finance continue to do yeoman service. Moreover the most prominent among them are Wall street men. Paul M. Warburg, B. C. Strong, Jr., and Albert H. Wiggin have for weeks been up to their ears in the work of straightening out the country's troubles. It is said that their aid is appreciated at its real worth at least even by William McAdoo and John Skelton Williams.

Rock Island.

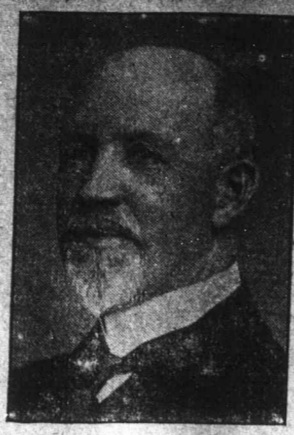
Following passing of control to the Reid-Moore interests in 1902 Rock Island expenditures for betterments and improvements up to 1914 exceeded \$200,000,000 cash.

The President and Business.

The big fact is that business has started up. Testimony to that effect becomes more general and convincing every day. "The war has done the trick," one manufacturer commented. And so it has. Not (as yet), for iron, steel and copper. Those great industries are but beginning to give signs of returning life. But the evidence of coming revival in other directions is unmistakable. The woolen industry is active, shoe factories are working overtime, makers of military supplies have more orders than they can readily fill, and the drygoods trade is picking up. So while mills are still running at an average of no better than 50 per cent. of capacity, their output is increasing, and the army of jobless men—never so large as of late—should be decreasing. But President Wilson's picture of the millenium—set forth in his letter to the Secretary of the Treasury—is not justified. Business men themselves refer to it frankly as a bit of partisan word painting. But they also think, or I so infer from those I have talked with, that its outstanding feature is the President's virtual admission that the time has come when the railroads of the country should be dealt with in a spirit of justice and candor.

Investors Hastened.

Railroad men, not to speak of tens of thousands of investors, have been heartened by this part of the President's letter. And there is reason to believe that it has added great weight to public feeling in favor of a square deal for the carriers. It is stated in Washington that the Wilson view is shared by most members of the Interstate Commerce Commission, and that



DR. ADAM SHORTT.

Who will be the principal speaker at the Made-in-Canada dinner given by the Manufacturers' Association Wednesday evening.

PUTTING THROUGH TRANSACTIONS SECRETLY PROVES A DRAWBACK

Moderate Amount of Publicity for Prices of Stocks Solidly Above Minimum Level Would be Greatly Beneficial.

New York, November 23.—Some fifty-eight listed stocks may now be dealt in either at or above the July 29 level, and quite a good business is being done through the clearing committee. Orders at the market are numerous. But it is becoming evident that the necessity of putting through transactions secretly is proving a drawback and that if a moderate amount of publicity could be given to the prices of those stocks which are solidly above the minimum level the situation would be greatly benefited.

Under present conditions the public is dealing in the dark. All the intending buyer knows about a stock is that it is at or above the July 29 price. If it happens to be Bethlehem Steel, for instance, he has probably heard reports of its selling anywhere from 39 to 37. Consequently, whatever he pays for his stock or puts for it if he is a seller, he is bound to be a little suspicious that he might have got better treatment.

Similarly the broker feels that he cannot give his customer the best service while he has no accurate knowledge of the real market. The publication of bids and offers daily on stocks selling well above the closing range would remove all doubts on this score. It would serve the purpose of publicizing bids and offers.

TOBACCO COMPANY FORMED.

Otto R. Brenner, Limited, tobacco manufacturer, has been incorporated at Ottawa with Toronto head office and \$150,000 capitalization.

a rate decision favorable to the railroads has been reached. But the public must needs be shown. Nothing less than the concrete thing will convince it that the Commerce Commission intends to treat the roads justly in the case now pending. People do not forget that the policy of the Commission, especially in the last few years, has been such as to justify the steadily deepening suspicion that it was designed to cheapen railroad securities for government consumption at the opportune time. And in no respect has that policy been more flagrant than in the matter of rate suspensions. "Look back for four years," a railway capitalist recently remarked to me "and see the large number of instances in which suspensions of rate advances were ordered during the period of big tonnage movements. Invariably suspension lasted from the start of such movements till they ended."

Politics.

But the Commerce Commissioners are politically wise, even if without much practical knowledge of the railroad business. No doubt they see in the defeat of the full crew bill in Missouri and the inevitable repeal of this measure in the Empire state the change that is taking place in the public mind.

A Sign.

The savings banks are taking in money fast. Increase in their deposits warrants the statement that return of normal conditions in a highly important quarter is an accomplished fact.

R. M. Baruch.

Few men in these hard times are disposed to let go of money. Still fewer is the number willing to tie up their capital for any length of time in altruistic endeavor—such as the \$185,000,000 cotton pool. I understand, by the bye, that Bernard M. Baruch's million dollar subscription to the latter like his munificent gift to the Red Cross Fund a little while ago, was unsolicited. And 'tis certain that when this Wall street operator visits our southern cities he will be received with open arms. And they will welcome a most unusual man. Twenty-five years ago a clerk earning \$15 a week, a capitalist of large means, young, bold, generous, intellectual, unassuming, a man who will never contract the dread disease which lay Gould called "bighead." That's Baruch. No wonder his friends wish him well with his cotton risk. Wall street's most successful speculator, this same Baruch, once said: "I want Right with me, then I know I'm safe." Well, the chances are that Right is on his side and the side of the cotton pool, for cotton is selling, as every one knows, several cents below the cost of production.

Bonds.

The savings banks, I hear, are investing quite freely in bonds. While the market for the latter is less active than of late, there still is a fairly broad demand, both for rails and industrials. Evidently investors continue to be impressed by the easier monetary conditions, the launching of the new banking system, and the improved business prospect on this side of the Atlantic.

C. M. Schwab.

With little to say but with his grip full of orders for the Bethlehem Steel Company, Charles M. Schwab returned from Europe quite satisfied at the outcome of his brief sojourn there. It is Schwab's way to make flying trips across the water unexpectedly. Friends of the steel master, by the way, think that inside of two years the Schwab specialties will be quoted around par with Bethlehem common on an 8 per cent. basis.

Liquidation.

I learn that certain houses which were shaky following the closing down of the Stock Exchange have liquidated their securities, and are now in a fairly comfortable position. Consequently it is not believed that re-opening of the Stock Exchange will be attended by the big failures many people have expected.

ADAMS.

YORK LOAN CO. PAYS ITS FINAL DIVIDEND

Failure, Which Occurred in 1905, Affected Very Large Number of all Classes

ASSETS CHIEFLY REAL ESTATE

Liquidation Offered \$400,000 For These Lands, Subsequently Sold Them for Approximately \$1,400,000.

Toronto, Ont., November 23.—The third and final dividend of the York County Loan and Savings Co., amounting to 5 1/4 per cent., has been paid by the liquidator, the National Trust Co. Ltd. The cheques to the shareholders were mailed yesterday. The failure of the York County Loan and Savings Co., which occurred in 1905, affecting as it did such a large number of people of all classes, created an unusual interest in the affairs of the company. The liquidator received and had to deal with over 115,000 claims led against the company. The claimants comprised fourteen different classes, each class claiming some special privilege or priority over the other classes, and representing shareholders scattered not only throughout Canada and the United States, but even so far as China.

The principal asset of the concern consisted of a large tract of real estate, which has been sold from time to time by the liquidator, and from which has been realized over \$1,400,000.

In 1908 the liquidator was offered \$400,000 for the balance of the real estate which was then unsold, and was very strongly urged by many of the shareholders and others to accept it. The offer, however, was refused, and those same lands were subsequently sold by the liquidator of approximately \$1,400,000. The total realizations by the liquidator amount to \$2,342,555.11 Out of this sum there has had to be paid—Preferred Claims:

Specialty secured shareholders and creditors, charged against the property, taxes, mortgages, etc.	276,357.51
Also also expenses of winding up, comprising cost of retaining York Loan clerical staff, stationery, printing, commission on real estate sales, court costs and other costs of administration and disbursements in connection therewith	2,066,197.60
Also liquidator's remuneration for nine years' services, fixed by the court	350,955.16
	\$1,715,242.44
	\$1,616,527.63

The total dividends, 5 1/4 per cent., paid to shareholders, including the final dividend now being paid, amount to \$1,625,895.87 There are left certain unrealized assets in the hands of the liquidator, the value of which is uncertain but the book value of which is 26,223.16 Although the final dividend has been paid the work of the liquidator is not by any means at an end. During the course of the liquidation many shareholders have married, others have died, and many have changed their places of residence, and have failed to keep the liquidator informed of the changes of address. As a consequence when the cheques for the first dividend were sent out 35,000 of them were returned to the liquidator by the postoffice for better addresses, and over 45,000 of the second dividend cheques were returned. Every means available has been used to locate the shareholders whose cheques have been thus returned, with the result that of the \$450,000 representing the returned cheques the liquidator has been able to locate the claimants to \$426,000. It is anticipated that of the cheques now being sent out fully 50,000 of them will be returned for better addresses.

NO BULLION SHIPMENTS WERE MADE FROM COBALT LAST WEEK.

Cobalt, Ont., November 23.—Nine cars of ore left the Cobalt camp during the past week, five mines sharing the total tonnage of over three-quarters of a million pounds.

In addition, Casey appears on the list with two cars, one to Campbell and Deyell, and the other to the American Smelting Co. at Denver. The Colorado smelter also received four cars from the Cobalt camp, two each from the Dominion Reduction and The Townsite.

One-third of the total tonnage sent out was from the Mining Corporation of Canada, who sent three cars from the Townsite mine, the one previously unaccounted for being consigned to Marmora. There were no shipments of bullion.

Ore shipments were as follows:

Shipment	Pounds.
McKinley-Darragh	83,260
Mining Corp. of Canada, (Townsite Mine)	252,610
La Rose	186,130
O'Brien	63,250
Dominion Reduction	168,300
Total	753,550
Casey Cobalt	115,848

MR. MONTIZAMBERT PROMOTED.

Mr. A. Montizambert, manager of the branch of the Bank of Montreal at Brantford, Ont., has been promoted to be manager of the branch at Victoria, B.C.

BANK OF MONTREAL

NOTICE is hereby given that a Dividend of TWO-AND-ONE-HALF PER CENT. upon the paid-up Capital Stock of this Institution has been declared for the three months ending 31st October, 1914, also a BONUS OF ONE PER CENT. and that the same will be payable at its Banking House in this City, and at its Branches, on and after TUESDAY, THE FIRST DAY OF DECEMBER next, to Shareholders of record as of 31st October, 1914.

The Annual General Meeting of the Shareholders will be held at the Banking House of the Institution on MONDAY, THE SEVENTH DAY OF DECEMBER next.

The Chair to be taken at Noon.
By order of the Board,
FREDERICK WILLIAMS-TAYLOR,
General Manager.

Montreal, 23rd October, 1914.

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

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

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

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

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

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

The Industrial & Educational Press, Limited

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

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

SOME CHANGES MADE IN GROCERY LIST

Tea Showing More Activity—Fruits Very Firm—Sugar and Coffee are Unchanged

BLACK TEA MAY WEAKEN

Movement Has Started in Ceylon and Heavy Tea Stocks There and This May Greater Ease in Spot Stocks Here—Prospects of Fresh Supplies—Rice and Patns Steady.

During the past week in the market there have been no great changes in the prices, although the tone seems to warrant, however, are holding firmly to the and it is not likely that anything will be done by buying is not on a large scale, but they will be working on standing order, claim that they are operating at a loss at this time but they are the only ones complaining, the consumer, the price is still much too high they would welcome a decline. They state that the price of sugar was high and that the refiners bought heavily when sugar was high in reason why they should pay inflated prices to keep the refiner losing on his investment. The price of rice is still high, and it is expected that it will continue to be so for some time. The market for rice and patns is steady, and the demand is fair.

The steadiness of the past two months is a sign of a market that is becoming more stable. The local market for rice and patns, and the demand is fair. The price of rice is still high, and it is expected that it will continue to be so for some time. The market for rice and patns is steady, and the demand is fair.

The tea market has experienced some good news during the past week, low-grade Japanese tea is in favor, selling around 15%, and the order book is quite heavy. Supplies, however, are not so secure and in consequence, a strengthening price is expected. There has been a movement in the stocks in India and Ceylon, which are held by the German cruiser Emden is safely out of way, and it is expected that there will be a large proportion of this movement should assume large proportions. For the most part, teas are scarce and it will take the actual arrival of stocks to affect the market to any perceptible degree.

GROCERIES.

The following table shows the prevailing prices in the local market this week:—

SUGAR—	
Extra Granulated—	
100 lb. bags	6
20 lb. bags	6
2 and 5 lb. cartons	7
Second grade, in 100 lb. bags	6
Extra Ground—	
Barrels	7
25 lb. boxes	7
Powdered—	
Barrels	6
25 lb. boxes	7
Crystalloids	7
Crystal Diamonds—	
Barrels	7
25 lb. boxes	7
Crystalloids	7
Yellow—	
No. 1	6
No. 2	6
No. 3	6
Barbados, puncheons	0.25-0.30
Malasses—	
Barbados, puncheons	per gal
Barbados, barrels	0.25-0.30
Barbados, half-barrel	0.42-0.45
Rice—	
Rice, grade B	—
Rice, grade C	—
Imported Patna	—
Quarter bags, 112 lbs.	0.06-0.07
Old Government Java	0.06-0.07
Pure Mocha	0.5
Pure Maracibo	0.5
Pure Jamaica	0.5
Pure Santos	0.5
Pure Rio	0.5
Pure Rio	0.5
Dried Fruits—	
Apricots	0.14-0.15
Pure Rio	0.14-0.15
Candied peel: Lemon	0.10-0.11
Oranges	0.10-0.11
Citron	0.16-0.17
Currants	0.07-0.08
Dates	0.07-0.08
Evaporated apples	0.7-0.8
Prunes	0.06-0.07
Valencia Raisins	0.07-0.08

ILLINOIS STEEL COMPANY.

Chicago, November 23.—It is announced that the Illinois Steel Company's South Chicago plant will be back to work to-day 2,000 men who were laid off last spring.

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FOLDERS,
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SOME CHANGES MADE IN GROCERY LEVELS

Tea Showing More Activity--Dried Fruits Very Firm--Sugar and Coffee are Unchanged

BLACK TEA MAY WEAKEN

Movement Has Started in Ceylon and India, in the Heavy Tea Stocks There and This May Mean Greater Easiness in Spot Stocks Here With Prospects of Fresh Supplies--Rice and Patns Steady.

During the past week in the market for sugar there have been no great changes in the situation of prices, although the tone seems to warrant a drop. Refiners, however, are holding firmly to their stocks and it is not likely that anything will materialize this week. Buying is not on a large scale, although refiners are busy working on standing orders. They claim that they are operating at a loss at present levels, but they are the only ones complaining. To the consumer, the price is still much too high and they would welcome a decline. They state that if the refiners bought heavily when sugar was higher, it is no reason why they should pay inflated prices to keep the refiner losing on his investment. The extensive rans which they stocked heavily at the outbreak of the war are still stocked heavily, and according to the present demand they will not be used up very rapidly. Until they are, refiners state that they will keep prices to present levels. During the past week, France has placed some heavy orders in New York and refiners there are busy on the orders. There is practically nothing doing in molasses, this being the quietest season. The market continues steady but the quotations and the demand is fair. It is not thought that any price changes will occur during the present week.

The steadiness of the past two months is still felt in the local market for rice and patns and there have been no changes in prices. Supplies on spot are fairly good and the demand is fair. The tea market has experienced some good activity during the past week, low-grade Japan's orders are in the favor, selling around 16 1/2, and the seaers are bid to be quite heavy. Supplies, however, are hard to secure and in consequence, a strengthening of the price is expected. There has been a movement in the stocks in India and Ceylon, which are heavy, now that the German cruiser Emden is safely out of the way, and it is expected that there will be a decline in black teas if this movement should assume any large proportions. For the most part, teas locally are scarce and it will take the actual arrival of the stocks to affect the market to any perceptible degree.

With the Christmas trade coming on, it is expected that lower prices will prevail in many prominent lines of dried fruits, although advances will be felt in some stocks of which are very scarce. Dates are one of these latter lines. It is expected that prices will have advanced fully 30 per cent. when the present movement is completed. One steamer reached New York last Monday laden with the fruit but these were shipped previous to the outbreak of war and it is not thought that any further supplies will come forward for some time to come. Raisins are in very good demand and dealers who have not stocked heavily are now hurrying to secure their holiday supplies. In consequence, the price is very firm. There is a steady flow for currents which are unchanged. Citrons and peels are slightly easier and prices have been reduced 1/2 cent by jobbers, during the week. Prunes have advanced especially on the new crops, which are very scarce, and are now due to arrive.

GROCERIES.

The following table shows the prevailing prices on the local market this week:	
SUGAR--	
Extra Granulated--	
10 lb. bags	6.75
25 lb. bags	6.85
1 and 5 lb. cartons	7.05
Second grade, in 100 lb. bags	6.70
Extra Ground--	
Barrels	7.15
25 lb. boxes	6.95
10 lb. boxes	7.15
Crystal Diamonds--	
Barrels	7.40
10 lb. boxes	7.50
25 lb. boxes	7.60
Cartons and half cartons	8.75
Crystal Dominoes, cartons	8.85
Yellow--	
No. 1	6.85
No. 2	6.65
No. 3	6.85
Baradoes, puncheons	0.36-0.38
Melasses--	
Baradoes, puncheons	0.36-0.38
Baradoes, barrels	0.39-0.41
Baradoes, half-barrel	0.42-0.44
Rice--	
per cwt.	
Rice, grade B	-3.50
Rice, grade C	-3.40
Imported Patns--	
per lb.	
Half bags, 112 lbs.	0.06-0.06 1/2
Quarter bags, 56 lbs.	0.05 1/2-0.06
Sago, brown	0.06 1/2-0.06 3/4
Old Government Java	0.35
Pure Mocha	0.33
Pure Maracalbo	0.27
Pure Jamaica	0.25
Pure Santos	0.27
Pure Rio	0.20
Pure Rio	0.21
Dried Fruits--	
Apricots	0.14-0.15
Pure Rio	ETAOI
Candied peels: Lemon	0.10-0.11 1/2
Oranges	0.10-0.11 1/2
Citron	0.16-0.18
Corrants	0.07 1/2-0.08 1/2
Dates	0.74-0.07 1/2
Evaporated apples	0.06 1/2-0.14
Prunes	0.06-0.13
Valencia Raisins	0.07 1/2-0.08 1/2

ILLINOIS STEEL COMPANY.
Chicago, November 23.--It is announced that the Illinois Steel Company's South Chicago plant will put back to work to-day 2,000 men who were laid off last spring.
About 5,500 are working now. Superintendent Young says the prospects are bright and he expects soon to be running full capacity.

THE PRODUCE MARKETS

Prices for butter continue steady and well-maintained and show no changes to note. Supplies, however, are none too large for this season of the year. Buyers are not putting forward a very keen demand and are purchasing in a "hand-to-mouth" manner, and trade is quiet. Several cars for shipments west from Vancouver are being held here but shipments west have been scarce.

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

Some fair local demand has been felt in cheese as well as activity in an export way. The Liverpool cable was advanced 1/2 per cent. for finest Canadian 77 1/2 colored, and 7 1/2 for white. Some sales have been made where English prices met the Canadian. The question of freights is difficult to solve, however. Finest western, white

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

There were no new developments in the local market, prices being firm, with a fairly active trade doing in most grades. Strictly fresh stock

Selected cold storage	31c to 32c
No. 1 cold storage	29c to 30c
No. 2 cold storage	25c to 26c

The tone of the market for beans is steady, and in a jobbing way a fair amount of business is doing, but the demand for car lots is rather quiet just now. Hand-picked beans, per bushel

Hand-picked beans, per bushel	\$2.65 to \$2.75
Choice 1-pound pickers	2.50 to 2.60
Three-pound pickers	2.30 to 2.40

Owing to the more seasonable weather which has prevailed of late, supplies of dressed poultry have been coming forward more freely, but as the demand for the same is good and prices more reasonable this season, the consumption is larger and the tone of the market in consequence is steady:

Turkeys, per lb.	16c to 18c
Chickens, per lb.	12c to 13c
Ducks, per lb.	12c to 15c
Geese, per lb.	10c to 11c

There is no change in the market for potatoes, prices being firm under a continued fair demand, and sales of car lots were made at 5 1/2 to 6 1/2 per bag, ex-truck, and in a jobbing way at 7 to 8 per bushel.

COUNTRY DAIRY BOARDS.

London, November 21.--At the meeting of the board to-day there were 1,064 boxes of cheese offered, for which the bidding ranged from 11c to 14 1/2c, but as these prices did not seem to suit factorymen, no sales were reported.

New York, November 21.--Butter, steady and unchanged. Receipts, 1,004 boxes.

BUTTER AND CHEESE RECEIPTS.

The following table shows the receipts of butter and cheese in Montreal for the week ending November 21st, 1914, with comparisons:

	Butter	Cheese
Receipts, Nov. 21, 1914	652 pkgs.	3,521 boxes.
Receipts, Nov. 14, 1914	1,259	6,294
Receipts, Nov. 22, 1913	1,443	3,601
Week ending Nov. 21, 1914	3,422	27,056
Week ending Nov. 14, 1914	4,218	43,242
Week ending Nov. 22, 1913	4,896	20,089
Total receipts May 1st to date, 1914	362,492	1,438,400
Total corr. period 1913	432,844	1,580,118

STANDARD OIL STOCKS.

New York, November 23.--Standard Oil stocks opened steady:

S. O. of Ohio	Bid.	Asked.
S. O. N. Y.	425	430
S. O. California	189	191
Prairie Oil	294	296
Ohio Oil	375	385
	172	175

PHILADELPHIA BANK CLEARINGS.

Philadelphia clearings, \$21,095,000; decrease, \$2,492,485.

SOME IMMIGRATION FIGURES.

Washington, November 23.--Figures compiled by the Bureau of Immigration show that from August 10th to November 20th, inclusive, 152,462 alien immigrants arrived in the United States, against 511,431 for the corresponding period of last year.

During the past several weeks, however, the disparity in 1,548 immigrants arriving in this country is not so great. 1,548 immigrants having arrived on November 20th, against 1,949 for November 21st, 1912.

THE HIDE MARKET

New York, November 23.--The market for common dry hides lacked new features on Saturday. Tanners manifested little interest in the situation and no sales were reported.

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

A LOCAL PRODUCE MAN



HARRY A. HODGSON.

Mr. Hodgson is prominent in local produce circles, and is one of Montreal's largest butter and cheese exporters.

GRAIN AND FLOUR EXPORTS.

The following table shows the exports of grain and flour from the port of Montreal for the week ending November 21st, 1914:

	Wheat.	Oats.	Flour.
	bush.	bush.	sacks
Liverpool	85,000		5,900
London	471,675		9,125
Bristol	205,297	103,456	3,500
Leith	72,011		3,900
Hull	175,000		
Bordeaux	16,916		
Total	1,078,509	103,456	22,225

LOCAL STOCKS OF GRAIN IN STORE.

The following table shows the stocks of grain and flour in store in Montreal on the dates mentioned:

	Nov. 21, 1914.	Nov. 14, 1914.	Nov. 22, 1913.
Wheat, bush.	2,728,892	4,361,153	1,185,780
Oats, bush.	3,094	11,667	51,741
Barley, bush.	1,273,835	1,243,915	1,042,220
Flax, bush.	146,423	96,157	545,916
Flour, sacks	91,319	140,242	370,834
	104,238	110,515	155,816

NEW YORK TRADE.

New York, November 23.--Exports of general merchandise from New York Saturday totalled \$2,133,055; decrease of \$3,592,715, compared with a week ago. Imports were \$1,628,261; increase \$124,633.

PARIS WHEAT.

Paris, November 23.--Spot wheat closed up 1/2 from Saturday at 1.51.

LIVERPOOL WHEAT.

Liverpool, November 23.--Wheat opened off 1/4 from Saturday's close, Dec. 9s. 7 1/2d. Corn opened off 1/4 from Saturday's close, Dec. 6s. 8d.; Jan. 6s. 8d.

UTAH COPPER COMPANY.

New York, November 23.--Utah Copper Company production during October totalled 6,765,396 pounds.

THE HOP MARKET

New York, November 23.--Advices from the Pacific Coast indicate a firm hop market for the best grades, which growers are holding at firm prices. Inferior grades, however, are easier. There were no changes reported either in state or local market conditions.

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

'States, 1914--Prime to choice 27 to 29; medium to prime 23 to 26. 1913--Nominal. Old olds 7 to 8. Germans, 1914--38 to 40. 1913--38 to 40. Pacific, 1914--Prime to choice 13 to 14; medium to prime 11 to 12. 1913--9 to 11. Old olds 7 to 8. Bohemian, 1914--39 to 44.

THE FOOT AND MOUTH DISEASE.

Washington, November 23.--The foot and mouth disease can now be stamped out without quarantining any more states, is the belief expressed in the statement by the Department of Agriculture. The raising of the quarantine against Canada last Friday was the first step toward normal conditions, the department asserts, and it is hoped that other infected areas soon may be released from the embargo.

LIVERPOOL OPENING.

Liverpool, November 23.--Cotton futures opened quiet, market steady. May-June 4.17d.; July-Aug. 4.24 1/2d.; Oct.-Nov. 4.34d.; Jan.-Feb. (1916), 4.41d. At 12.45 p.m. there was fair inquiry for spots with prices steady. American middling, fair, 5.60d. Good middling 4.82d.; middling middling, fair, 5.60d. Good ordinary 3.20d.; ordinary 2.70d. Sales 7,000 bales; receipts 5,911, including 1,769 American.

COTTON MARKET QUIET.

New York, November 23.--Cotton market quiet and steady, professionals were offering distant months and some foreign covering of December was still in evidence.

COTTON MARKET STEADY.

New York, November 23.--The cotton market was quiet and steady. There is covering still going on in December. The activity of the first hour has petered out.

Traders report that local shorts are trying to cover, and that the market looks as if it would go higher. Liverpool cables that spinners are calling cotton, and that indications are that futures will sell higher.

WEEK'S COTTON EXPORTS.

Washington, November 23.--According to Treasury figures the exports of cotton from the United States for the week ended November 21st were 184,152 bales.

COTTON AT NEW YORK.

New York, November 23.--(1.30 p.m.)--Cotton, Dec. old 7.33, up 7; March, new 7.43, up 6; Oct., new 8.13, up 3.

COPPER AT LONDON.

London, November 23.--Spot copper £55 5s. up £1; futures £55 10s. up £1. Electrolytic £57 15s. up £1. Spot tin £139 10s. up £2 15s.; futures £138, up £2 10s. Straits, £146 10s. up £2 10s. Lead £19 5s. up 17s. 6d. Spelter £25 5s. unchanged.

ADVANCE IN COPPER.

New York, November 23.--A large copper concern has advanced its price for copper to 12 1/2 cents.

THE FRUIT MARKET

There has been a seasonable increase in the price of oranges, owing to the expected heavy demand which will come forward for holiday supplies. The advance amounted to about 25 cents for all lines. Supplies, however, are coming in in fair volume, and it is not expected that there will be any serious shortages. Lemons are weaker this week, declining 25 cents for extra fancy. A slightly firmer tone has developed in apples, which are moving out well. Fameuse apples have advanced to 25 for No. 1's. Other varieties remained unchanged, although the under tone is very firm for most lines.

Since America grapes arrived, there have been no further changes from first named prices, but the tone is steady and the demand good. Figs and dates are active, there being but a small supply of either on hand. Prices, however, do not show any change from last week. Dates are steady, with but little moving. There is a steadiness to the market, however.

The following table shows the prevailing prices in the local markets:

California Fruits.	
Winter Nellis Pears, per box	3.50
Easter Beurre Pears	2.50
Emery Grapes in Crates	2.50
Special California Grapes in kegs, very fine, per keg	4.00

Oranges.	
California "Sunlight" Late Valencia, 175, 200, 215 and 250 size	4.00
California "Sunlight" Valencia 125 & 150 size	4.50

Lemons.	
Extra Fancy, 300 size	4.25

Grape Fruit.	
Finest selected 4 1/2 and 5 1/2 size, the famous "Gray" Brand	3.00
Finest selected 6 1/2 and 8 size	3.00

Apples.	
McIntosh Reds, boxes	\$2.25
Fameuse No. 1's	5.00
Fameuse No. 2's	4.00
Spies, Baldwin, Russets, Greenings, No. 1	3.00 to 3.50
Other varieties--winter varieties No. 1's	2.65
Other varieties--winter varieties No. 2's	2.00

Box Apples.	
Special boxes fancy Greenings, per box	1.00
Cranberries.	
Finest Cape Cod, per barrel	6.00
Onions.	
Red Onions, 100 lb. to bag, per bag	1.85
Spanish Onions, in cases	3.50

Sweet Potatoes.	
Kiln dried, best quality, per basket	1.75
Bananas.	
Limon Jumbo, per bunch	2.00 to 2.50
Almeria Grapes.	
Heavyweight, longkeepers, per keg	5.50
Medium weight, per keg	5.00

Dates.	
"Halloweese" very fine quality, per lb.	7 1/2c
"Dromedary" package stock, thirty packets to case	10c
"Anchor" package stock, thirty packages to case	8c
Figs.	
Extra Fancy "Camel" brand 2 inch 10 lb. boxes	14c
Extra Fancy "Camel" brand 1 1/2 inch 10 lb. boxes	12c
Extra Fancy "Camel" brand, glove boxes, each	13 1/2c

Nuts.	
Peanuts, Bon Tons	13c
Peanuts	16c.

NEW YORK METAL EXCHANGE.

New York, November 23.--Metal Exchange quotes tin firm. 5 ton lots, \$33.37 1/2 to \$34.25; 25 ton lots \$33.37 1/2 bid. Lead, \$2.80 to \$4; spelter, \$3.75 to \$3.85.

NEW YORK COTTON.

New York, November 23 (2.30 p.m.)--Cotton, Dec. old 7.31, up 5; March, new 7.40, up 3; May, new 7.76; Oct., new 8.12, up 2.

COPPER EXCHANGE RE-OPENING.

New York, November 23.--The following notice has been posted at the Copper Exchange: "A special meeting of the Board of Managers will be held Wednesday, November 25th, at 12 noon, at which your attendance is requested."

It is understood the meeting is called for a consideration of re-opening of the Copper Exchange. The probable date set by traders is December 2nd.

COMMERCIAL PAPER MARKET.

New York, November 23.--Sentimentally the commercial paper market is easier, due in a measure to huge surplus reserve reported on Saturday. Institutions, however, are not as yet inclined to increase their purchases appreciably. Rates for best names both in city and country are 5 to 5 1/2 per cent.

CHICAGO MERCHANT DEAD.

New York, November 23.--H. E. Ryeroff, president of Messrs. Bartlett, Frazier and Company, of Chicago, is dead.

FOREIGN EXCHANGE MARKET.

New York, November 23.--Foreign Exchange market opened firm with demand sterling up 1/4 from Saturday's close.
Sterling--Cables 4.89 to 4.89 1/2; demand 4.88 1/2 to 4.88 3/4.
France--Cables 5.10 1/2; demand 5.11 1/2.
Marks--Cables 85 5-16; demand 86 1/2.
Guilivers--Cables 40%; demand 40%.

CROP WEATHER MAP.

Cotton Belt--Generally clear. Some rain in Texas. Temperature 40 to 64.
Winter Wheat Belt--Generally clear. No moisture. Temperature 20 to 44.
American Northwest

HAPPENINGS IN THE WORLD OF SPORT

Varsity Wins Tenth Championship in Sixteen Years by Beating McGill

A SPECTACULAR FINISH

Deciding Score Made in Final Minutes of Play—Argos and Tigers Battled Till Darkness Made Further Playing Impossible.

Once more Varsity holds the Intercollegiate football championship. This is the tenth time in sixteen years in which the Blue and White has won the premier honor in what is regarded as the principal sport in the college athletic curriculum. Only four minutes to play and McGill was in the lead. Only four minutes to go before the Red and White would win the title for the third consecutive season. It looked like a sure thing. McGill had possession of the ball in midfield, and all they had to do was to retain possession for four minutes. The McGill rosters were winding up for a long cheer, and the mercenary ones were figuring out their winnings. Varsity men were allent with the silence of hopelessness. On the field Monty was figuring out the safest play, and decided to give the leather to Quilty for a buck. Quilty, the sure of hand and stout of heart, hugged the leather tight as he hit the line, but Dame Fortune was smiling on Varsity—the ball slipped and twisted as Quilty hit the Blue line. Quilty tried to recover but failed, and the ball bounced out on the ground. Then it was that Cassilis swooped down and was off for the McGill line, and failed to cross it by a scant two yards. It was as good as over, however, for Varsity made it on the first down, and the score was 17 to 13, instead of 15 to 12. There was a groan instead of a cheer from the McGill stand, but there was noise enough from the Varsity men as they hailed their victory and cheered the victor.

Chances, it may be said, won the game for Varsity but Chances has a way of helping the better team, and since McEvane says it was the better team that won, so congratulations to Varsity, and may they have equal success against the Interprovincial champions.

The spectacle in the Varsity stadium was equalled, if not surpassed, in keenness by the Argo-Tiger game over in Hamilton. The contest was still unfinished, and the score was nine all when it became so dark that further play was impossible and it was agreed to replay the game next week.

The Montreal City Hockey League will again play at the Arena and will open its season with a six-club series on December 21. This was decided at a lengthy meeting of the league held in Kaste's on Saturday night. The schedule of a year ago was adopted, with the substitution of the Nationals for the Champerle club and with the installation of an artificial rink in the Arena it is expected that there will be no necessity of postponing the opening if the weather should happen to be soft, as was the case a year ago.

"Tony" Finn and Cleve Hawkins, meet to-night in the Prince Arthur Hall, in the feature bout of the Montreal Sporting Club programme. This should prove to be the best attraction of the boxing season so far as it has gone.

Frankie Fleming, the Canadian lightweight champion, added another victory to his already long list, when he easily defeated Bushy Graham before the Fairmount club in New York on Saturday night. Graham left the ring with one eye closed up and his face lacerated as the result of Fleming using his left hand jab to telling advantage.

In years gone by a Yale team, no matter what its early season performance had been, was always a menace to the Crimson eleven. Defeated by smaller colleges, and lacking in brilliancy, the Yale spirit of bulldog tenacity, always so inspired a Blue team that the Crimson players could win only after herculean efforts. But on Saturday the team which the week before, by beating Princeton, had raised the hopes of Old Eli's sons so that victory even was a dream of possibility, was ground to dust under the merciless

If you only knew how nice it is, you would not lose much time in getting a packet.

"SALADA"

TEA is an everyday luxury.

Sealed Packets Only. Black, Green and Mixed.

NOTES ON PUBLIC UTILITIES

The Utah Light & Traction Co., having agreed to an adjustment of its franchises to include a provision reducing the charge for both lighting and power purposes and to a further provision that still more reductions shall be given at any time inventions or other appliances enable it to reduce the cost of production, the law department of Salt Lake City is investigating the manner to determine whether the city, by suit if necessary, can compel the company to live up to this provision of the franchises. The company has agreed to make a reduction in the cost of current for power purposes of about 27 per cent., and a reduction in general lighting current of about 12 per cent., except in the matter of street lights.

The Texas Southern Electric Co. has just been granted a franchise by the Commissioners' Court of Nueces County, for the construction of an interurban electric railway between Corpus Christi and Bishop, thirty-five miles. It is also planned by the company to build a large electric power plant and provide the towns and communities along the route with light and power. The company has purchased the electric light and power plants of Victoria, Belleville, Bishop and a number of other towns of South Texas during the last year. It is said to be its purpose to construct a network of interurban railways to connect the different towns.

The Indiana Gas Light Co. which provides Noblesville and Tipton with natural gas, has filed with the council in each city and also with the Indian public service commission, notice of its intention to increase its rates the first of the year. The hearing before the commission is set for December 15. The present rate is 50 cents a thousand for the first five thousand feet and a sliding scale is effective from that point. The company is asking permission to make the charge of 75 cents a thousand for the first five thousand feet, with a minimum charge of 75 cents, the company says the present rate is not yielding a return of 2 per cent. on the investment.

Large Power interests of the Commonwealth Power Co. in Michigan are to be merged into one company, according to an application filed with the State Railroad Commission. The Consumers' Power Co. of Boston, a holding company, with a capital stock of \$20,000,000 evenly divided between common and preferred, asks permission to do business in the State of Michigan. As it stands now, the Consumers' Company holds all of the bonds, stocks, etc., of nine of the Commonwealth's interests in Michigan. The intention is to do away with individual company loans.

J. B. Weiss, a hydraulic engineer of Rochester, has been retained by the Board of Water Commissioners to make a survey of a plan for a new water supply for the village of Le Roy, N.Y. The location of the proposed reservoir is such that the water could be brought to Le Roy by a gravity system, which would eliminate the expense of pumping, as at present and thereby save the village between \$2,000 and \$2,000 annually. The estimated cost is not more than \$110,000.

Pounding of Harvard's cohorts, 36 to 0 was the score which establishes a precedent of glory and shame in the annals of Harvard and Yale respectively.

OYSTER FARMING INCREASES IN P.E.I.

Possibilities of this Industry Long Neglected now Bids Fare to Bring Good Profits

MANY B.S. LEASED

Nominal Rental Charged For "Farms," But Initial Cost of Operations is Considerable—Profit in Course of Two Years Promised to be Ample.

(Special Correspondence.)

Charlottetown, November 21.—General farming, fur farming and oyster farming constitute a trio of wealth-producing industries in this province, long known as "the million-acre farm."

The first is a long established industry, for which war so far has had no terrors, because the farmer is favored with a happy combination of excellent crops and good prices for almost every product. Fur farming is suffering from a depression, which, it is hoped, will only be temporary, and for which the war is mainly responsible. Let these comments for the present suffice for industries number one and two. More extended comment, however, will be given to oyster farming.

This industry in Prince Edward Island is practically in its second season. It is true that artificial cultivation has been carried on for a number of years, but by few persons, and by these on a limited, though highly profitable scale.

The need of oyster farming, or of some movement to conserve this important product, has been felt for years. Statistics of the product go back to 1859. A gradual increase is noticed from that year to 1876. From 1877 to 1882 the increase was very rapid, the yield in the latter year being 57,000 barrels, the greatest on record. For ten years following the products ranged from 30,000 to 40,000 barrels. Then came an irregular but steady decline, until last year it had dropped to about 10,000 barrels. This year it will be slightly less.

There is no doubt that the oyster finds a natural home in the waters around the Island. The Royal Commission of 1887, appointed by the Dominion Government, reported that they had found evidences of vast oyster beds of former times where no living oysters could then be discovered, proving the suitability of the ground and the work of destructive agencies. The digging of oyster mud as a fertilizer, the smothering of oysters by the deposit of silt from streams, a condition extended by the cutting away of forests, the lack of effective regulations and protection, the lack of knowledge on the part of the fishermen, who seem almost oblivious to the consequences of over fishing, the yearly sacrifice of immature and spat oysters, all helped to bring about depletion. The efforts of the Government to conserve the industry by prohibiting winter and spring fishing and shortening the fall season stayed, in a measure, the rapidity of depletion but failed to replenish the beds.

The policy of leasing beds by the Provincial Government was frequently discussed, but owing to a disagreement between the Federal and Dominion governments respecting their relative jurisdictions as to ownership and control, little progress was made. In 1911 the anomalous situation was finally cleared up by agreement between the Island and the Dominion, and in 1912 a greatly improved system of regulations was introduced, designed to restore the lost productivity of the fisheries.

The most important feature of these regulations, in addition to those regarding the close season and the minimum size of oysters to be taken in existing beds, is the provision for oyster culture. Under the new system areas of sea bottom suitable for oyster growing were surveyed into five acre lots, and these were leased to residents of the Island for a period of years. These areas are known as barren bottom, which were either bare of oysters or contained so few that the fishermen could not make a living on them. Natural oyster areas are found in practically all the bays and tidal rivers and the leasing will be extended to many of these. 5,000 acres in all so far have been taken up. The coveted territory, however, is Richmond Bay, once the ancestral home of the famous Mallepeques of epicurean saline flavor, which command the highest prices in America. This bay, once so rich, has become sadly depleted, but is now in fair way of being built up again. Here 3,000 acres have been leased for a term of twenty years, with the privilege of renewal, the rental being one dollar an acre for the first five years, three dollars for the succeeding five years, and five dollars for the following ten years. During the past two seasons of the Legislature, thirteen companies have been incorporated for oyster culture, with an aggregate capital of \$1,318,000. The companies have acquired, by purchase or otherwise, the plots of many individual leasees. At present six companies are in active operation, all in Richmond Bay. Their work so far has mainly consisted in clearing and preparing the ground, laying down culch, which comprises to a large extent shells from barren beds set aside by the Government for that purpose. Some of these beds are from 20 to 30 feet deep. A number of important appliances are used, including a special dredge imported from Rhode Island by one of the companies for the purpose of gathering culch and later catching the oysters.

WESTMOUNT BONDS OFFERED.

N. W. Harris & Co., are offering \$100,000 four and a half per cent. bonds of the City of Westmount at 98 1/4, a price which offers a yield of 5.20 per cent. The net debt of the city, including the last issue of bonds of which the present offering is part, is \$2,241,558. The assessed valuation of the city's property, exclusive of property exempted from taxation, was \$42,029,411 in 1913.

TRADING IN BONDS.

New York, November 22.—The special committee of Five of the New York Stock Exchange announces that the plan for trading in bonds will be submitted to the Governing Committee at a meeting on November 24th.

If the Governing Committee approves the plan it will be put in operation at an early date.

NORTHERN PACIFIC LISTING.

New York, November 22.—Application has been made by the Northern Pacific Railway to list on the New York Stock Exchange \$2,597,000 additional prior lien 4 per cent. bonds, due 1917.

OIL STRUCK AT TENINO.

Tacoma, Wash., November 23.—According to an advertisement by an oil company here oil has been struck at Tenino, Washington.



MAJOR-GENERAL, THE HON. SAM. HUGHES, Minister of Militia and Defense, who addressed the Montreal Canadian Club to-day.

GLEANED FROM MANY SOURCES

The Tuolumne copper mine, at Butte, Mont., was completely shut down.

A New York Cotton Exchange seat sold for \$3,500 the same as the last sale.

In an address at Philadelphia, Gen. Nelson A. Miles said, "the war has only fairly commenced."

A great northern loon weighing 15 pound rarely seen in the East, was killed at Caldwell, N.J.

The Detroit Board of Commerce offered a prize of \$500 for the best "Made in U.S.A." trademark.

Two German steamers escaped from Chilean ports carrying provisions for the German Pacific squadron.

Linwood Haines, Ltd., of America, a large mail house of Camden, N.J., has gone into bankruptcy.

Mrs. Bryan has given Washington a lesson in neutrality by calling upon the wife of every ambassador and minister.

The French Cabinet decided that notwithstanding the war, France will participate in the Panama-Pacific exposition.

Many Chinese who were prominent under Machu ru, were arrested for petitioning the President to restore the monarchy.

Great Britain has prohibited the exportation of tea to all Continental ports except those of the Allies and of Spain and Portugal.

After cutting telephone and telegraph wires, five men cracked the safe of the State Bank of Chambers, Ind., and escaped with \$5,000.

The W. H. McElwaine Shoe Co. of Manchester, N. H., received an order for \$2,000,000 worth of shoes for the armies of the allied nations.

Larger paintings in Louvre, which could not be moved have been bricked up to protect them from aeroplane bombs.

It is estimated in Washington that, after the war, a rush of 2,000,000 or 2,500,000 immigrants a month, or more than 24,000,000 a year, may be expected.

More than 40,000 sheep and 1,000 cattle ready for market, are being held up at Billings, Mont., by the quarantine against the foot-and-mouth disease.

Count Okuma, Prime Minister of Japan, says that military has concluded that international situation does not permit postponement of increase in army and navy.

Reported that committees appointed recently by Produce Exchange and Consolidated Exchange will shortly recommend that two exchanges combine and occupy Produce Exchange Building.

John Armstrong Chaloner, who is legally sane in Virginia, and insane in New York, was prevented by his New York attorney from giving \$500 to the Belgian Relief Fund.

Jos. Tinker, manager of the Chicago Federal League team, his wife, and two guests, narrowly escaped death in a fire that destroyed Tinker's hunting lodge at Havana, Ill.

Champ Clark, in lecture at Savannah, said: "The war in Europe will cause only a temporary loss of business to America. Within brief period I expect American cotton mills to be working night and day in shifts of eight hours each."

American Underwriter estimates that on a total average fighting force of 6,000,000 men engaged in Europe, 540,000 will die each year, basing estimate on figures of civil war, Franco-Prussian war, Boer war and Russo-Japanese war.

A dirigible airship, 165 feet long, with machine guns, wireless apparatus, armored cages and sensitive air instruments, is being built at Akron, Ohio, for United States Government. If the dirigible is satisfactory, six larger ones will be built.

French and British governments have placed orders with Morris Pearlstein & Co., Inc., New York, for \$2,115,000 worth of wearing apparel. Orders require shipment within next fourteen weeks of 1,350,000 woolen sweaters, 800,000 wool stomach bands, 500,000 pairs of woolen socks, and 1,600,000 pairs of woolen gloves. Cable credit has been placed with New York bank.

Plans for submarine torpedo boat, capable of making 5,500 miles at speed of twenty knots on surface and fourteen knots submerged, and carrying twelve torpedoes and eight torpedo tubes, at cost of \$900,000, have been designed by Electric Boat Co., of New York and submitted to Navy Department.

Guiltily conducting a common nuisance through overcrowding, was a verdict of the Jury in the street railway case, which had occupied the attention of the Assize Court of Toronto for some days. H. H. Dewart, K.C., for the company, asked that a stated case be granted on points of law, and Chief Justice Falconbridge, said he would give every assistance to have the case reviewed in the Appeal Court.

NEWS OF WORLD TOLD IN BRIEF

Twenty Thousand More to be kept in Constant Training in Canada

PLEASED WITH CANADIANS

Premier Asquith Pays Visit to Camp at Salisbury Plains—No Mobilization in Montreal' Says Gen. Sam Hughes—Mayor of Ypres a Spy.

Premier Borden has announced an increase of twenty-thousand men in the total strength of the force which is to be kept in constant training in Canada during the progress of the war. Instead of thirty thousand men in training there will be fifty thousand, exclusive of the eight thousand now on active service on garrison and outpost duty.

The announcement in brief is that Canada's preparations will not fall short of the limit of her capacity, having regard to the questions of winter accommodation, equipment and the provision which can be made for additional training in the British Isles, active service in Canada, in England, and in the second expeditionary force is sent to England and a further enlistment of 17,000 takes place, the total will be brought up to 108,000, increasing thereafter by ten thousand at a time as succeeding contingents of reinforcements are dispatched.

Prime Minister Asquith, accompanied by his daughter, paid an unofficial visit to Salisbury Camp yesterday. In the course of the afternoon he went over the whole four camps with the commander and conversed freely with several Canadian officers. He seemed to take particular interest in the arrangements made for the social entertainment of the soldiers.

The men soon recognized the Premier as he drove up in a motor-car, and gave him a rousing welcome. He was greatly impressed with the appearance of the troops and spoke gratifyingly of their sturdy physique.

On Saturday evening a number of Canadian officers were entertained by the Lyceum Club at dinner, presided over by Lady Strachey, Colonel Dundee and Hodgkiss being the principal guests.

A picked team of rugby players from the Canadian contingent visited Newport on Saturday and played the Monmouthshire. The Welshmen had the best of things all through, winning by 24 points to nil.

"As long as I am Minister of Militia and my friend Col. Wilson is in command here there will be no mobilization of the troops in Montreal, unless for a very good cause," declared Major-General the Hon. Sam Hughes on his arrival at Montreal last night, when he was met by Col. E. W. Wilson, O. C.

"This whole talk of German invasion through the United States is sheer insanity," said General Hughes. "It has not put people from the Niagara frontier to the Eastern Townships into a panic, which seems to have emanated from Toronto, and it is time some one put a stop to it. "And," he added grimly, "I think I have done something to stop it and steady the people. There has been talk of mobilizing troops at various points along the frontier. There will be no such mobilization if I know it. There is no need for it, and any experimental mobilization, unless the public are warned of it, in such cases as these, would simply cause a panic, just as it did in Toronto a few days ago. There is no precedent for secret mobilization of troops unless for actual cause, and we want no more of it."

The Cape Town correspondent of Reuters' Telegraphic Company says that two sons of General Christian De Wet, the rebel leader, have surrendered to a magistrate in Cape Town.

Several of General De Wet's chief officers, together with most of his supporters to the west of the railway line surrendered at the same time. The dispatch adds: "It is officially announced that General De Wet's rapidly dwindling rebel command became surrounded by loyal forces in the vicinity of Boshof, on the Vaal River. General De Wet succeeded in escaping with only twenty-five men. The remainder of his force surrendered."

"Messages from North Holland state that unusual activity prevails at Emden," says a despatch from the Exchange Telegraph Company's correspondent at The Hague. The telegram continues:

"Fishermen who daily cruise near the German waters say that the German fleet is preparing for decisive action in the North Sea. Prince Henry of Prussia was at Emden yesterday for an inspection of the torpedo and submarine craft."

Special correspondent Arthur Leach, writing from Western Flanders, says:

"The astonishing casualties which three and a half months of modern warfare has produced is a serious matter for the whole of Europe. I have authority for stating that this war has already accounted for something like five millions of the pick of European manhood. This is no fancy figure. It has been worked out carefully."

The Daily News correspondent in North France says the Mayor of Ypres was shot by the Allies as a spy.

The members of Elliot's Horse, the Vancouver corps now in London, have received an official intimation that their squadron will be attached to the Canadian Dragoons at Pond Farm Camp, Salisbury Plains.

MADE-IN-CANADA DINNER

A general meeting of the members of the Canadian Manufacturers' Association is called for Wednesday evening next at the Canada Club rooms. An informal dinner will precede the meeting.

"Made-in-Canada" will be the keynote of the evening. The chief speaker will be Prof. Adam Shortt, C.M.G., chairman of the Civil Service Commission, and one of the foremost authorities economists in Canada. Representative manufacturers from other points in Ontario and Quebec will also be present, including Mr. E. G. Henderson, of Windsor, president of the Canadian Manufacturers' Association. A large turnout out is expected.

PACIFIC MILLS FLOATED.

The Ocean Falls Pulp and Paper Co., of Vancouver, B.C., is to be reorganized, and a company known as the Pacific Mills, with a capital of \$2,500,000, has been floated to perpetuate the existing en-

WEATHER: FINE AND COLD.

Vol. XXIX, No. 170 THE MOLSONS BANK

Capital Paid Up... Reserve Fund... Head Office—MONTREAL

LETTERS OF CREDIT ISSUED TRAVELLING CHEQUES ISSUED

THE DOMINION SAVINGS AND INVESTMENT SOCIETY

WAR SUMMARY.

The German advance on Warsaw has been checked by the arrival of Russian reinforcements.

The German submarine U-19 was rammed and by the British patrol vessel off the North Coast of Scotland.

In the west the Germans are making great preparations for a final drive to break through the lines and capture Calais.

News dispatches say that the Russians have a decisive victory in the battle between the Vistula and Warthe rivers.

The Turks announce that they have reached the Canal after defeating British forces.

BERLIN STATEMENT.

Berlin via Amsterdam, November 24.—It is claimed at the War Office that the German armies in Poland have cut some lines of communications on which Russians depend and that this will greatly impede the movement of troops to resist the continued advance by the German and Austrian forces.

Military experts declare that the Russian reinforcements which have reached the front will more than offset by the vigor of attacks made by fresh German troops who have also been sent to the battleground in Poland. The Cologne Gazette apparently officially inspired says:

"Our foes are foolish to spread rumors that we are seeking peace. The positions of the German army in the east nor in the west, is critical. German military operations on all battle fronts are progressing favorably."

WAR STARTS CANNERY.

Omaha, November 24.—Because of increased order for canned meats the Cudahy Packing Company at Omaha, which has been closed for several years by reason of the work.

The immediate cause of the resumption of cannery is a contract for 5,000,000 one pound cans of corn which the British War Department has placed with the Cudahys.

AMMUNITION BY BETHLEHEM CO.

Philadelphia, November 24.—The Bethlehem Steel Company, it is reported, has had plans prepared for the construction of a plant at New Castle, Del., for the manufacture of ammunition for delivery to war nations in Europe.

This includes a magazine, a charging plant, 25 10 feet; an office building, 32 by 45 feet; a power house, 96 by 80 feet; two shops, 102 by 27 feet each and two shops 82 by 27 feet each.

WARSHIPS SILENCE GERMAN BATTERIES.

Amsterdam, November 24.—British warships bombarded Zeebrugge and the German positions along the coast all day Monday, according to a despatch from Ostburg. It says a large building near the port of Zeebrugge was set on fire by the bombardment. At the beginning of the cannonade the German guns answered the warships fire but later on the British naval guns were heard, indicating that the German batteries had been silenced.

BATTLE IN POLAND FAVORING RUSSIANS.

Paris, November 24.—An official announcement was made here that the battle along the Warthe River in Poland is going in favor of the Russians.

Give Him a Watch for Christmas

IN selecting that gift brother or sweetheart, is nothing that will please a watch dozens of constantly reminded of the thoughtfulfulness of the giver.

Give Him a Watch for Christmas MAPPING

Announcement Our New Uptown Branch "The Alligator" 413 St. Catherine St. West (Near Mansfield) IS NOW OPEN YOU are cordially invited to inspect our large and complete stock of Trunks Steamer Trunks Suit Cases Dressing Cases Bags Satchels and Leather Novelties Also Carriage Mats and Rugs. For fine workmanship and quality, coupled with reasonable prices, select the "Alligator Brand." Lamontagne Limited BALMORAL BLOCK 358 Notre Dame St. W. (Near McGill) Branches: The "Alligator," 413 St. Catherine Street West. "Bazaar Du Voyage," 452 St. Catherine Street East.