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PH'S GREAT GAME

figures that by winning the first series, the chances of the Braves...

ures for attendance and gate revision for the National Commission...

conversational method did it, but it that a crew of veterans like the...

ill open the football season here as show a few changes in the line...

PROVINCE SECURITIES

Table with columns for security types and prices, including 100 95, 100 88, etc.

ANNOUNCED IN BERLIN.

A dispatch from Amsterdam announced in Berlin that Antwerp...

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Rugs of finest possible sights and without the finest

compare prices with increase in

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GS. deal rugs

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WEATHER: SHOWERY.

Vol. XXIX, No. 134

THE MOLSON'S BANK. Incorporated 1852. \$4,000,000. \$4,800,000.

EUROPEAN AGENCY. Wholesale Indents promptly executed at lowest cash prices for all British and Continental goods...

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COAL AND SUGAR IN ENGLAND GREATLY AFFECTED BY WAR

Little Prospect as Far as Consumer is Concerned of Present Conditions Being Altered For Better.

(Special Correspondent W. E. Dowding) London, October 13.—Coal and sugar are two widely differing commodities which, as far as the consumer is concerned, have been very profoundly affected by the war...

It has already been demonstrated that the sugar beet can be grown on a commercial basis in the United Kingdom even under the conditions existing at the end of 1912.

Technical difficulties, fortunately, are the easiest to solve. It has recently been pointed out that we are at present in possession of a uniquely favorable chance of establishing the production of this necessary article which need never have been allowed to demand without the supply, but there is at the moment in this country a supply of highly skilled technical workers supplied by refugees from the best-growing districts of Belgium and France.

GERMANS OCCUPY THE CITY OF LILLE

Official Report from French War Office Tells of Progress Near Arras

NO CHANGE ON RIGHT

There is Very General Fear Among Allies That Germans Will Take Ostend if They Can Get Siege Guns Within Range of City.

(Special to The Journal of Commerce) Paris, October 13.—The complete official statement from the War Office follows: "Behind the French left wing."

"On our left wing our forces have resumed the offensive in the regions of Hazebrouck and Bethune against some forces of the enemy composed of the greater part of cavalry coming from the front along the line Bailleul, Estaires and La Bassée.

"The city of Lille held by a detachment of Territorials, has been attacked and occupied by a corps of the German army.

"Between Arras and Albert we have made some marked progress. At the centre we have made equal progress in the region of Barry Au Bac, and have advanced slightly toward Roubaix to the east of Arras and to the north of Malancourt between Arras and the Meuse.

"On the right bank of the Meuse the which hold the line east of Verdun, have advanced to the south of the road from Verdun to Metz. In the region of Apremont we have gained a little ground on our right, and have repulsed a German attack on our left.

"On our right wing (Vooges and Alsace) there is no change.

"Summing up, yesterday was marked an appreciable progress by our forces at divers points.

"On the field of battle in Gallia, the defeated Austrian corps are attempting to rally four kilometers to the west of Przemysl."

ALLIES IN STRONGER POSITION THAN EVER SAYS CORRESPONDENT

Lens Has Changed Hands Three Times in Course of Severe Fighting of the Past Week.

London, October 13.—The Daily Mail's correspondent sends a despatch dated Sunday "behind the French left wing."

"The fighting around Arras," says the correspondent, "has been exceedingly severe since last Tuesday, and Lens has changed hands at least three times in a matter of weeks."

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SOUTH AFRICAN FORCE STARTS REBELLION

Gov. General Announces That Col. Maritz and Force Have Revolted

SOME GERMANS AMONG THEM

Government of South Africa Declares Martial Law and Takes Steps to Stamp Out Rebellion.

(Special Correspondence of The Journal of Commerce) London, October 13.—The Government Press Bureau announced that part of the forces of the Union of South Africa had rebelled.

The revolting troops are those under Colonel Maritz, and they have been stationed in the north-east of the Cape Provinces, supposedly close to German Southwest Africa.

As a result of the revolt of troops serving under the English flag, martial law has been proclaimed throughout the Union of South Africa.

According to the Press Bureau announcement, Col. Maritz had a force of Germans under him as well as his own troops.

The following supplemental details were given out: "Colonel Maritz had arrested all his officers and private soldiers who were unwilling to join in the rebellion."

In view of the present state of affairs the government of the South African Union is taking most drastic steps to stamp out the rebellion and inflict the most severe punishment on all the rebels.

Cape Town, South Africa, October 13.—Vigorous steps have been taken by the Government of the Union of South Africa to prevent the uprising of Lieut.-Colonel Maritz from spreading.

As soon as news of the rebellion was received here from the district bordering on German southwest Africa, an emergency meeting was called by the heads of the influential Cape section of the South African party.

The Canadian Bank of Commerce

Head Office—TORONTO. Paid Up Capital - \$15,000,000. Rest - 13,500,000.

Board of Directors: Sir Edmund Walker, C.V.O., LL.D., D.C.L., President. Z. A. Lank, Esq., K.C., LL.D., Vice-President.

WITH BRANCHES THROUGHOUT CANADA AND IN THE UNITED STATES, ENGLAND AND MEXICO, AND AGENTS AND CORRESPONDENTS THROUGHOUT THE WORLD.

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. Enquiries invited.

RUSSIAN STATEMENT SAYS GERMAN REMNANT HAS RETIRED

Despatch From Petrograd Tells of Success in Great Battle in Which Russian Forces Were Uniformly Successful.

Petrograd, October 13.—The defeat of the Austro-Germans advancing on Sandomierz, a town of Russian Poland on the Vistula, about ninety miles northeast of Cracow, is announced in a statement issued by the Government News Bureau to-day.

While the statement does not give the exact location of the battle, it is believed to have occurred south of the Vistula in Gallia.

"The Russian advance column," says the statement, "delivered another defeat on the Austro-German army advancing on Sandomierz. The Russian cavalry took the offensive before the Germans had taken advantageous positions. The Cosackis swept down on the flanks of the enemy and captured some guns."

WAR SUMMARY.

Berlin says that enormous quantities of provisions of all kinds were captured in Antwerp.

Dispatch from Vienna says that Russians have abandoned siege of Przemysl. The Austrian rapid advance reported to have demoralized the besieging forces and the Russians fled north of the Vistula, pursued by Austro-German troops.

Some of the Antwerp forts are said to be still holding out.

It is reported from Rotterdam that the Germans have entered Ghent.

Fighting area in Northern France is being extended, and there are indications that Germans are striving to establish themselves on the coast in rear of the Allied forces.

GERMANS ADVERTISING NEW GUN.

New York, October 13.—The Germans are preparing to spring an even greater surprise on the world than their now famed 42 centimeter gun.

Some of the Antwerp forts are said to be still holding out.

It is reported from Rotterdam that the Germans have entered Ghent.

ITALIAN MINISTER DEAD.

Paris, October 13.—A private despatch from Rome says it is reported that Minister of Foreign Affairs San Giuliano is dead.

THE WORLD SERIES.

Line-up: Philadelphia—Murphy, r.f.; Oldring, l.f.; Collins, 2b.; Baker, 3b.; Melloni, 1b.; Walsh, c.f.; Barry, s.s.; Schang, c.; Shawkey, p.

FIELD SERVICE POST CARD. The instructions regarding correspondence are very definite. Nothing may be written in addition to the messages drafted by the authorities.

STEAMSHIPS CUNARD LINE

CANADIAN SERVICE From Southampton. From Montreal. Oct. 17. AUSONIA. Oct. 20. Nov. 4. ASCANIA. Nov. 11. Steamers call Plymouth Eastbound. Rates—Cabin (11). Eastbound and Westbound. AUSONIA \$51.25 up. ASCANIA \$52.50 up. Third Class, Eastbound, \$32.75. Westbound, \$32.50.

DONALDSON LINE

GLASGOW PASSENGER AND FREIGHT SERVICE. From Glasgow. From Montreal. Oct. 17. LETITIA. Oct. 31. The Head Office, 20 Hospital Street, should be booked before passage for these sailings, as accommodation is rapidly being taken up. Phone Main 5652.

The Charter Market

New York, October 13.—A steady demand was encountered for steamers of grain, coal and barrel oil to various European ports for October loading, and as tonnage for same offers with reserve, rates are strong and buoyant. The requirements of shippers in the West India and South American trades continue limited, but an improvement is anticipated in the near future. The demand for long voyage carriers is light, but as suitable vessels offer sparingly, rates continue in receipt of firm support. Several boats were chartered for trans-Atlantic round trips on time charter, and two large carriers for trips from Baltimore to Genoa, all of which were for prompt delivery. The sailing vessel market continues exceedingly quiet and nothing out of the ordinary developed. Rates remain about as last quoted, and the recent demand is light.

STEAMER QUEBEC DAMAGED.

While the Canada Steamships line steamer Quebec, on its regular trip with passengers and cargo from Quebec to Montreal, was trying to clear the river barge, H. W. Dwyer, at anchor in Lake St. Peter, during the dark hours on Sunday morning, the pulling up of the anchor on the Dwyer allowed the barge to back into the Quebec. Both boats continued on their course, the Quebec arriving in Montreal six hours late to discharge passengers and cargo, after which Captain Demers took her to Sorel under her own steam for repairs. She will be out again in a few days, and in the meantime the Murray Bay will replace her in the Montreal-to-Quebec service.

BRITISH EVADED CAPTURE

Dodged German Cruiser that Lay in Wait For Her Outside Harbor of Pernambuco Yesterday. The British steamer Sussex, which arrived from Australia and New Zealand ports with 2,300 tons of frozen meat, narrowly escaped being captured by a German cruiser which followed her into the harbor at Pernambuco, Brazil, on September 7, according to her officers. The Sussex had been at Pernambuco only a short time when the warship appeared. Her name had been painted out. That night the cruiser left the harbor, but the Sussex remained until September 9, meantime having her coal bunkers replenished. As it was considered that the warship was undoubtedly lying in wait for her, the Sussex upon leaving port followed a course that carried her between the two lanes regularly used by merchant vessels, and for several nights afterwards ran with all lights screened to avoid being seen.

CALLS AT VICTORIA.

The steamship Mexico, March, of the Omska Steamship Line, will be the first steamer to call at Victoria when she arrives October 16, and will proceed thence to Tacoma and Seattle. Later on she will go to Vancouver, as the Blue Funnel boats have done. Returning to the Sound to load, she will call at Victoria on the outward trip. Messrs. G. Gardner Johnson and Co. are agents for the company at Vancouver.

GERMANY'S SILENCE MAY LOSE HER SHIPS

Failure to Respond to Sir Edward Grey's Note Has Complicated Prize Court Procedure DECISIONS ALL PRECEDENTS

Work Undertaken by Sir Samuel Evans is First Prize Court That Has Sat in England Since the Crimean War. The war's effect on the maritime standing of the warring powers depends largely on the attitude of the prize courts of England and Germany, says the New York Journal of Commerce. The English Prize Court, sitting at London under the guidance of Sir Samuel Evans, has shown a disposition to refrain from condemning merchant vessels seized in British harbors at the outbreak of hostilities. It will be recalled that on August 4, when England notified Germany that a state of war was in effect, Sir Edward Grey sent telegrams to both Berlin and Vienna asking whether Germany and Austria would give consent to a period of grace in which to allow the shipping of the three nations to depart from enemy ports, and that they be given passage providing for their voyage unimpeded to a home port. Austria entered into such an arrangement with England, with the result that ships flying the Austrian flag which were seized by England were later released and allowed to proceed to Austrian ports. Germany, however, did not reply to England's inquiry and her failure to do so has caused much confusion in the administration of prize court procedure. Sir Samuel Evans, in the first case which came before him—that of the sailing vessel Chile, which was seized in the harbor of Cardiff—decided that in view of Germany's failure to enter into an arrangement for the release of British vessels held under similar circumstances to the Chile, the Chile properly belonged to the Crown, but that he would not condemn the vessel and would issue an order for its detention, final adjudication pending the receipt of official advice as to Germany's disposition of British vessels which were seized in German ports.

The question arises, would it be more profitable for Germany to relinquish all future claim on the 234 German vessels held by England, hoping that the British vessels now German prizes will more than compensate the nation at large. For a time it was believed that Germany held almost 1,000 British vessels in Hamburg and Bremen, but this theory is dispelled by the fact that not more than 4,000 foreign vessels entered either Hamburg or Bremen during the course of a year. It is therefore believed that should England continue to show a disposition to maintain its attitude to release German vessels seized contrary to Article II of The Hague Conference, which is binding on both Germany and England, Germany will at some later time indicate that it will release all British merchant vessels now held in its ports.

In reference to the release of neutral cargo in German steamers which have been captured or seized, England has already indicated that it would facilitate the release of such cargo. A special commission was appointed to deal with cargoes of grain consigned to Germany in British ships which were diverted to English ports. These cargoes are being sold in England and the American shippers are being paid. The naval prize court at London has freed shipments of various commodities on German steamers which are still awaiting hearing by the prize court. The goat skins on the German steamer Schneefels, held at Gibraltar, have been released, while word was received this week that a shipment of brewers' grain on the steamer Prinz Adalbert, which is held by England at London, was also released.

It is apparent that the administration of prize court procedure will occupy the attention of English authorities for many years to come. The laws affecting the disposition of prizes of war have never been tested. Since the Crimean war England has not had a prize court in session, and while the rules governing the procedure were revised a short time before the outbreak of hostilities, Sir Samuel Evans, president of the prize court, has indicated that the decisions now being handed down, being of significant importance, must necessarily be carefully considered.

The question of payment of freight, dock dues for vessels taken into ports after being captured, the payment of charges on vessels which were seized in British ports and a host of other important questions will tax the prize court, and each decision will form a precedent to which admiralty lawyers the world over will give close attention.

TO RE-ORGANIZE DOCKYARD.

The far-reaching interests of the Armstrong-Vickers' group are again illustrated by a report of the British consul at Constantinople, who gives details of an agreement entered into between them and the Turkish Government for the formation of a company to take over and re-organize the dockyard in the Golden Horn and to build at Ismid a floating dock of the capacity of 32,000 tons and naval building and repairing yards. The company is known as La Societe Imperiale Ottomane Interesses de Docks, Arsenaux et Constructions Navales. The control of the floating dock at Ismid, in the Upper Mesopotamia, with its lifting capacity of 8,500 tons has also been acquired by the company. The million dollar capital will be held by both the Government and the company, the Government having three-fifths of the capital and the company \$250,000 worth in privilege shares.

WABASH EARNINGS.

Wabash—August gross \$2,782,630; decrease \$106,352. Net \$763,828; increase \$20,365. Two months gross \$5,442,933; decrease \$212,820. Net \$1,420,054; increase \$58,917.

SOUTHERN RAILWAY.

Southern Railway—First week October \$1,295,422; decrease \$245,868. From July 1st, \$18,238,763; decrease \$532,461.

M. P. EARNINGS.

Missouri Pacific—1st week October, \$1,129,000; decrease, \$48,000. From July 1st, \$16,916,171; decrease, \$300,210.

C. N. R. EARNINGS.

Canadian Northern—1st week October \$563,900; decrease \$11,700. From July 1st, \$6,625,900; decrease, \$688,390.

C. P. R. EARNINGS.

For the week ending October 7th, 1914, C. P. R. earnings amounted to \$2,770,000, as compared with \$1,485,000 showing a decrease of \$872,000.

Shipping and Transportation

TUESDAY, OCTOBER 13, 1914. Moon's Phase.

New Moon—October 13. Last Quarter—October 12. Sun rises 5:59 a.m., sets 5:41 p.m.

High Water at Quebec To-morrow. 1:16 a.m.—Rise 12.3 feet. 2:07 p.m.—Rise, 11.4 feet.

FORECASTS.

Lower Lakes and Georgian Bay—Strong northeast and east winds; much cooler and unsettled; with local rains. Ottawa Valley and Upper St. Lawrence—Fresh north and northeast winds; much cooler, frost on Wednesday. Lower St. Lawrence, Gulf and Maritime—Strong north and northwest winds; much cooler, frost Wednesday. Superior—Fresh north and east winds, mostly fair and cold. Manitoba—Fine and cool. Alberta and Saskatchewan—Fine, becoming warmer. New England—Fair on Tuesday, Wednesday unsettled.

SIGNAL SERVICE.

(Department of Marine and Fisheries.) Shipping Report, Montreal, October 13th, 1914. Crane Island, 32—Clear, north. Out 6:00 a.m. Maskinonge. Little Metis, 175—Clear, strong northwest. Matane, 200—Clear, strong north. Father Point, 157—Clear, west. In 4:30 a.m. Glendene. Cape Despair, 377—Clear, west. P. Maqueron—Clear, west. Belle Isle, 734—Clear, strong north; seven bergs. Longue Pointe, 5—Clear, light north. In 7:45 a.m. Storstad, 5:30 a.m. Hochelaga. Vercheres, 19—Clear, north. Sorel, 39—Clear, north. In 7:45 a.m. Thyra Menier, 8:20 a.m. Waccamaw. Three Rivers, 71—Cloudy, light north. Left up 7:45 a.m. St. Jean, 94—Clear, north. Grondines, 98—Clear, north. Portneuf, 108—Clear, north. St. Nicholas, 127—Clear, north. Bridge, 133—Clear, north. Out 9:20 a.m. Robert Rhodes, 3:15 a.m. Murray Bay. Arrived down 5:10 a.m. Lady of Gaspé. West of Montreal. Lachine, 8—Clear, north. Eastward 2:15 a.m. Port Colborne, 7:45 a.m. Howe. Coteau Landing, 32—Clear, north. Eastward 7:45 a.m. Imperial. Cornwall, 62—Clear, north. Eastward 5:10 a.m. Britannic, 5:30 a.m. Mary and barges. Galop Canal, 99—Cloudy, northeast. Eastward 5:15 a.m. Plummer, 6:30 a.m. Packer, 7:30 a.m. Glenellah. Yesterday 5:30 p.m. Rockferry, 5:45 p.m. Arabian. Port Colborne, 321—Eastward yesterday 11:00 a.m. Westward, 4:00 p.m. Carleton, 8:00 p.m. Byro Whitaker.

PACIFIC COAST MARINE NOTES

(Special Correspondence.) Vancouver, October 13.—The British ship Kircubrightre has been towed from Astoria to Portland, Oregon, empty of cargo and without ballast. This is the first time in the history of the port that this has been done, and the port of Portland refused to assume the responsibility of taking the vessel up the river with one of its own towboats. To keep the vessel on an even keel, large ballast logs were made fast alongside her, and the 100 mile course was safely accomplished in about eighteen hours.

Mr. S. C. Hayden, of the Canadian Tidal and Current Survey, has left for Ottawa, after spending about six months on this coast making tidal observations at various stations along the coast. The government tide tables are distributed free to mariners and are given preference owing to their greater accuracy by American masters plying from Puget Sound ports to the north. About ten thousand copies were taken up on the coast this season.

The Den of Atrille of the Royal Mail Steam Packet Co. has just left Hong Kong for this coast with a cargo of 20,000 bales of hemp, one of the largest shipments carried in one steamer for a long time past. Considerable quantities of hemp are shipped from Manila each season to this side of the Pacific, but the large quantity in this steamer is due to the scarcity of available boats now on the trans-Pacific service.

Owing to the disturbance to schedules due to the war two Royal Mail liners are approaching this coast almost together, the Merionethshire as well as the Den of Atrille both will arrive about the end of October. Owing to the war conditions, the Royal Mail line have abandoned their proposed all-round-the-world route which called for vessels to pass through the Panama canal in both directions en route from Vancouver to London.

Nameless, homeless, flagless. Such is the present peculiar position of the ex-Koamos liner "Alexandria" recently reported sold to the Northern and Southern Navigation Co. of San Francisco. This is a recently organized corporation, and the owners applied to Washington to register their purchase, as the "Sacramento" under the stars and stripes. Some doubt existed in official quarters as to the bona fides of the transaction, and it is alleged that protests were received stating that the crew consisted of German reservists and the cargo might be destined for a German warship. Therefore the U. S. officials have placed an officer on board from the cruiser New Orleans, and there she lies, with full cargo, but no clearance papers, name, flag or registry, and it is stated her owners have made a second application to have her re-transferred to the German registry, or at any rate to grant clearance under the old registry and old name. Meanwhile the master and crew are aboard and wondering when and under what flag they will sail.

NEW HAVEN EARNINGS.

New Haven—August gross \$5,756,909; decrease \$411,377. Net \$1,883,893; decrease \$124,522. Surplus after charges \$87,259; decrease \$131,513. Two months' gross \$11,512,242; decrease \$499,680. Net \$3,713,865; decrease \$119,744. Surplus after charges \$744,892; decrease \$95,328.

WEATHER MAP.

Weather—Cotton Belt—Rains in parts of Texas, Louisiana, Arkansas, Mississippi, Tennessee and South Carolina. Temperature, 4 to 74. Corn belt—Scattered rains in Nebraska, Iowa, Missouri and Indiana. Temperature, 30 to 58. American Northwest—Scattered rains. Temperature, 34 to 46. Canadian Northwest—Clear, no moisture. Temperature, 22 to 40.

RAILROADS

CANADIAN PACIFIC CHICAGO EXPRESS

TORONTO—DETROIT—CHICAGO The Canadian No. 21. Lv. MONTREAL. 8:45 a.m. 10:00 p.m. Ar. CHICAGO. 7:45 a.m. 9:05 p.m.

Lake Ontario Shore Line TO TORONTO.

Via Belleville, Trenton, Brighton, Colborne, Port Hope, Newcastle, Bowmanville, Oshawa, Whitby, Leavelle Windsor Street 8:45 a.m.

TICKET OFFICES.

141-143 St. James Street Phone Main 8123 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., Detroit 9:55 p.m., Chicago 8:00 a.m., daily.

IMPROVED NIGHT SERVICE.

Leaves Montreal 11:00 p.m., arrives Toronto 7:30 a.m., Detroit 1:45 p.m., Chicago 8:40 p.m. Club Compartment Sleeping Car, Montreal to Toronto, daily.

CITY TICKET OFFICES.

122 St. James St., cor. Francis Xavier Phone Main 592 Windsor Hotel Bonaventure Station Phone Up 1114 Main 522

GERMAN PEOPLE WANT TO SEE GERMAN NAVY IN ACTION

(London Shipping World.) The German people of the man-of-the-street type are clearly and emphatically impatient because the German Navy is not doing something. They read of the forward march of a victorious army—they do not have a chance to read of the retreat of that army; and, at all events, they want the realization of the prophecy that "the future of Germany lies upon the water." Somewhat unaccountable, it is nevertheless true, that the Germans make a great deal of noise about the navy in respect of a given thing. For example, although they have only 14 per cent of the fighting tonnage of the world compared with our more than 40 per cent, of that tonnage, and that also of the very best quality, they make such a noise about it that the first man we might meet walking up the Strand, if asked which was the larger navy—the British or the German, would probably say that it was the German Navy. The same principle applies also to the Merchant Marine of the two countries. The two great German companies have admirable ships, but the Merchant Navy of Germany as a whole is a mere trifle compared with ours; and yet from the noise they make about it one would think that theirs was much the larger. Captain Pevius, a German writer who is something of an authority upon naval matters, has been trying to calm the German public mind in respect of the inactivity of his country. He does not contend that the German fighting fleet is the equal of that of Britain, but that of his country he says "would make the British supremacy at sea tremble." But why not put the question to the test? The "Land of Culture" should be accurate in these matters, and we should know the measure of the vibration of the tremor. And the gallant captain indulges in an expression of this sort: "It is impossible to foretell how political conditions may change in the course of the war. We should not give up hopes of the British Fleet in the North Sea being weakened in one way or another, and that our forces could then regain with some certainty upon the fighting it with success." Yes, that is the forecast, and upon this General Farnhill and Captain Persius base their dream of world-wide dominion on the part of Germany. He twists us with naval inaction also, and suggests the possibility of our being heavily in fighting ships in an engagement at sea, whereby we would be "pushed into the grave which Sir Edward Grey has dug for us." We love Sir Edward Grey for the enemies he has made. The British pulse beats strongly, regularly, and confidently; and we do not look forward with any experience of trembling.

GRAND TRUNK EARNINGS.

The Grand Trunk Railway System's traffic earnings from October 1st to 7th, 1914, are as follows: 1914 ... \$1,085,255 1913 ... 1,087,579 Decrease ... \$2,324

GOLDFIELDS EARNINGS.

Goldfield Consolidated Mines Company year ended December 31, 1913: Total income ... \$1,942,825 Net from operations ... 2,731,945

LOSSES AT SEA

Death-Roll From German Mines.

The number of net tonnage of British vessels respecting whose loss reports were received at the Board of Trade during the month of September, and the number of lives lost, are as follows:—14 sailing vessels of 920 net tonnage, in which eleven lives were lost, and 40 steamers, whose net tonnage was 30,126, including 18 steamers of 21,581 tons sunk by German warships, and 2 steamers of 1,554 tons sunk by mines in the North Sea, 90 lives being lost, including 76 lives in steamers sunk by mines in the North Sea—a total of 54 ships of 31,106 net tonnage, and 101 lives lost. This is a record of "reports received" in the month and not of wrecks which occurred during the month. Many of the reports received in September relate to casualties which occurred in previous months. For casualties which occurred in previous months, the figures include the losses of 8 sailing vessels of 657 tons, and 2 steamers of 8 tons belonging to British possessions abroad, involving a loss of the lives of 15 persons, of whom 11 were lost in sailing vessels, and 4 in steamers. Casualties not resulting in total loss of vessels, and the lives lost by such casualties are not included.

PERSONALS

Mr. C. A. Heriot has been spending a few days in the Memphremagog. The Premier of Canada and Lady Borden are in Toronto. Sir Thomas and Lady Shughnessy at their country residence, at Ste. Agathe. Mr. A. Ewan Moore, manager of the Land Dept. of the Canadian Pacific Railway in Great Britain, will sail for Canada in a few days, and immediately upon his arrival will leave for the coast, with his marriage to be taken place on November 14th. Mrs. Kathleen Bernard, of Vancouver. Mr. Lewis Rohr spent the week-end in the Laurentian Mountains. Mr. Edwin J. Brice spent the holiday in Toronto. Mr. Hamilton Palmer, of the Royal Military College, Kingston, son of Mr. C. O. Palmer, of St. Catharines, Quebec, who was given a commission in the Royal Irish Fusiliers, sailed for England last week to join his regiment. Mr. M. P. Davis sailed last week for England. Captain Fred Lindsay, who has been appointed Staff Officer to the London Mounted Brigade for Intelligence Scouting, was formerly a rancher upon considerable scale in Saskatchewan. He also served through the South African War and was twice mentioned in despatches. Mr. Forbes D. Sutherland, who is at present in London, is taking steps to secure a commission in the British Army. Mr. James Hill spent the week end at the Waverley Inn, N. Y.

AT THE HOTELS.

At the Ritz-Carlton—Mr. and Mrs. W. H. Buckle, New York; Mr. and Mrs. J. G. Girard, Quebec; E. J. Staal, New York; F. W. J. Clarke, Toronto; R. C. Rogers, Winnipeg.

At the Place Viger—Sir Lomer Gouin, Quebec; Hon. H. Tasson, Three Rivers; Mr. and Mrs. H. Morin, Toronto; Armand Boly, Roberval; J. C. King, St. Catharines; George E. Fortier, Quebec; Dr. Doherty, Three Rivers; Dr. A. Vallee, Dr. Charles Simard and Dr. R. C. Dagneau, Quebec.

At the Queen's—W. R. Klein, New York; Mr. and Mrs. J. Newton, Pittsburg; Edward Abbey, Midland; D. H. Harden, Westfield, Mass.; J. Rolph, Brockville; H. J. Genest, Sherbrooke; Mr. and Mrs. Hubert D. Walla, Valleyfield; Mr. and Mrs. A. T. Moore, Quebec; W. J. Browne, Ottawa; S. A. Gornley, Alexandria; J. Platt, Lynn, Mass.

At the Windsor—Duncan McEachern, Ormstown; Mr. and Mrs. Newton, Ottawa; C. L. Dewey, Ottawa; John Lake, New York; Mr. and Mrs. J. J. Mackenzie, New York; Mr. and Mrs. Jerome Petres, St. Louis; Mr. and Mrs. Brunau, Ottawa.

BOARD RE-ELECTED.

New York, October 13.—At annual meeting of the Great Northern Railroad, the directors were re-elected and subsequently officers were re-elected for ensuing year.

Real Estate and

Quotations for to-day on the Montreal Real Estate Market.

Table with columns: Bid, Asked. Includes entries for Aberdeen Estates, Baudin, Ltd., Bellevue Land Co., etc.

RAILROADS

ADIAN PACIFIC CHICAGO EXPRESS

CHICAGO EXPRESS TORONTO-DETROIT-CHICAGO

Canadian No. 21 REAL 8:15 a.m. 10:00 a.m. GO 7:45 a.m. 9:05 p.m.

Ontario Shore Line TO TORONTO

Leaves Toronto, Brighton, Colborne, Port Hope, Bowmanville, Oshawa, Whitby, Leaves Toronto 8:45 a.m.

ND TRUNK RAILWAY SYSTEM

LE TRACK ALL THE WAY Toronto - Chicago

INTERNATIONAL LIMITED. Canada's Train of Superior Service.

PROVED NIGHT SERVICE. Leaves Toronto 11:00 p.m. arrives Toronto 7:30 a.m.

122 St. James St. cor. Front St. Windsor Hotel

PEOPLE WANT TO SEE GERMAN NAVY IN ACTION

Upon Water Would Make Short Work of British and Wrecker Why Fireworks Don't Commence.

London Shipping World.) The people of the man-in-the-street type

emphatically impatient because the British fleet is not doing something. They read

of a victorious army—they they march to read of the retreat of that army.

They want the realization of the future of Germany lies upon the sword

of the unaccountable, it is nevertheless Germany make a great deal of noise

or more than a given thing. For example they have only 14 per cent of the

of the world compared with our more of that tonnage, and that also of the

they make such a noise about it man we might meet walking on the

which was the larger navy, the British, would probably say that it was

the same principle applies also to the Marine of the two countries.

The man companies have admirable ships, but the Navy of Germany as a whole is

compared with ours; and yet from the about it one would think that their

larger. Captain Persius, a German something of an authority upon naval

en-trying to calm the German public of the inactivity of their Navy. He

of Britain, but that of his country make the British supremacy at sea

away not put the question to the test? "Culture" should be accurate in these

should know the measure of the tremor. And the admiral's expression of this sort: "It is

instell how political conditions may course of the war. We should not

PERSONALS

Mr. J. C. A. Heriot has been spending a few days at Lake Umbagog.

The Premier of Canada and Lady Borden are the guests of Sir Thomas and Lady Shaughnessy at their country residence, at Ste. Agathe.

Mr. A. Ewan Moore, manager of the Land Department of the Canadian Pacific Railway in Great Britain, will sail for Canada in a few days, and immediately upon his arrival will leave for the coast, where his marriage is to take place on November 14th, to Miss Kathleen Barnard, of Vancouver.

Mr. Lewis Rohr spent the week-end in the Laurentians.

Mr. Selwin Ibbotson is moose hunting in the district about Irvy in the Laurentian Mountains.

Mr. Edwin J. Brice spent the holiday in Toronto.

Chief Hamilton Palmer, of the Royal Military College, Kingston, son of Mr. C. O. Palmer, of Sherbrooke, Que., who was given a commission in the British Army, sailed for England last week to join his regiment.

Mr. M. P. Davis sailed last week for England.

Captain Fred Lindsay, who has been appointed Staff Officer to the London Mounted Brigade for the International Scouting, was formerly a rancher upon a considerable scale in Saskatchewan. He also served through the South African War and was twice mentioned in despatches.

Mr. Forbes D. Sutherland, who is at present in London, is taking steps to secure a commission in the British Army.

Mr. James Hill spent the week end at the Waterbury Inn, N. Y.

AT THE HOTELS. At the Ritz-Carlton—Mr. and Mrs. W. H. Buckley, New York; Mr. and Mrs. J. G. Girard, Quebec; E. P. Gibson, New York; F. W. J. Clarke, Toronto; R. G. Rogers, Winnipeg.

At the Place Viger—Sir Lomer Gouin, Quebec; Mrs. H. Tessler, Three Rivers; Mr. and Mrs. H. Morin, Toronto; Armand Bolly, Roberval; J. C. King, St. Catharines; George E. Fortier, Quebec; Dr. Dohan, Three Rivers; Dr. A. Vallee, Dr. Charles Simard and Dr. E. C. Deneau, Quebec.

At the Queen's—W. R. Klein, New York; Mr. and Mrs. J. Newton, Westfield; Edward Abbey, Midland; D. D. Harden, Pittsburg, Mass.; J. Rolph, Brockville; E. J. Genest, Sherbrooke; Mr. and Mrs. Hubert D. Wells, Valleyfield; Mr. and Mrs. A. T. Moore, Quebec; W. J. Brown, Ottawa; S. A. Gormley, Alexandria; J. Watt, Lynn, Mass.

At the Windsor—Duncan McEachern, Ormstown; Mr. and Mrs. Newton, Ottawa; C. L. Dreury, Ottawa; John Lake, New York; Mr. and Mrs. J. J. Mackenzie, New York; Mr. and Mrs. Jerome Fretz, St. Louis; Mr. and Mrs. Brunson, Ottawa.

BOARD RE-ELECTED. New York, October 13.—At annual meeting of the Great Northern Railroad, the directors were re-elected and subsequently officers were re-elected for ensuing year.

INSURANCE COMPANIES STILL LOOKING ON THE BRIGHT SIDE

The Agents Bulletin, The Official Organ of the Mutual Life of Canada, sees Little Danger From War.

To European countries, the mortality factor is also just now of great importance, since the killed in action are already being counted in tens of thousands rather than the expected or those provided for in the repeated contingents sent from Canada, the results to Canadian Companies cannot well prove disastrous.

In the annual reports of life insurance companies, reference is usually made to the fact that the actual death losses experienced were very much less than the actual losses. In some cases the actual losses are less than 50 per cent of the expected, that is to say the actual losses by death might be doubled without the company's records showing a real loss from mortality. Dividends would, however, appreciably suffer, as they largely result from mortality profits, under normal conditions.

Edison Company of Boston earnings for year ended June 30, 1914: Surplus after charges, \$2,726,822; increase, 168,873.

BOSTON BUILDING UNSAFE

Building Recently Destroyed by Fire Was Always a Menace But Warnings Were Unheeded.

Boston, October 13.—City officials were stirred to activity by the serious fire which partly destroyed the Thordike stables on West Dedham street recently and which threatened to sweep the section. Mayor Curley has instructed Building Commissioner O'Hearn to take down immediately what is left of the building.

The Mayor revealed the information that so long ago as 1898 the building was marked as unsafe by the fire department and orders given to the department that in case of fire no fireman should enter the building. As the result of this discovery and the receipt of information that many other buildings in the city are in similar condition, Mayor Curley has called upon Chief McDonough, of the fire department, for a list of such buildings and will take the necessary steps to have them taken down immediately.

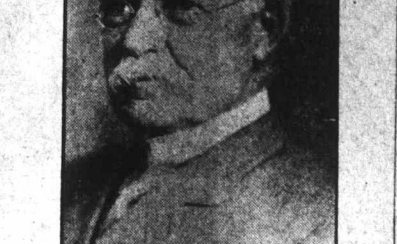
Fire Commissioner Grady declared that he had received a legal opinion that the city is not justified in tearing down buildings which have their consent, unless the owner or owners give their consent. The city has authority, however, to vacate buildings. "The Commissioner may, with the written approval of the Mayor, order any building which in his opinion is unsafe to be vacated forthwith," are the words of the law.

Fifty buildings have already been condemned this year. Many of them have been removed, but in every case the owners have consented to the removal. The building commissioner sends his lists of condemned buildings to the City Council, which gives hearings on the appeal. There is a long list of such buildings now pending before the council, and the Mayor will go before that body at its next meeting and urge that the list be given immediate attention.

REAL ESTATE LEADER

MR. JAMES MORGAN.

Mr. James Morgan, of the Colonial Real Estate Company, Limited, although not pessimistic over the present real estate situation, says he believes in looking matters in the face, and he firmly believes that values must come down, and that next spring rents will be considerably lower. Mr. Morgan is of the opinion that even should there be a sudden cessation of hostilities, prices will remain lower for some time.



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PRUDENTIAL INSURANCE CO. CELEBRATES ANNIVERSARY TODAY

Founders Day Was Honored Again in the Home Offices of the Insurance in Newark—Much Progress Made in Recent Years.

Newark, N.J., October 13.—Another "Founders Day" was passed by the Prudential Insurance Company of America, to-day, when its thirty-ninth anniversary was celebrated at its home offices. It was on this date in 1875 that John F. Dryden, the Columbus of Industrial Insurance in this country, launched his pioneer idea, and with the help of a few faithful and devoted friends laid the cornerstone of the enormous business which has outlived him in its wonderful advance and multiplied achievement.

The old-timers in the business recall the early years of Prudential struggle, trials and difficulties as compared with the past years of great endeavor and growth. For instance, at the outset there were but a scant three or four clerks to look after the office detail, while to-day there is a home office army of 1,500 employees, to say nothing of a superintendency and agency force of more than 13,000.

At the beginning of 1876 the number of Prudential outstanding policies was but 4,816, as compared with a total of more than 12,000,000 in force on the books to-day. Then the total insurance was \$442,072, as against an aggregate to-day which exceeds \$2,500,000,000. The first year's assets were \$23,127, while at the close of 1913 they totalled \$23,167,249, with a surplus of \$25,644,459. Then the death claims paid were \$1,958. Now they have advanced to more than \$21,472,133.

Mutualization of the Prudential Insurance Company of America was advanced another step toward final consummation last week when seventy-seven per cent of the outstanding capital stock was voted at a special meeting of stockholders on October 7. In all, 30,889 shares were voted out of a total capitalization of 40,000 shares, every share being cast in approval of mutualization.

The next step will be to secure similar ratification by the millions of policyholders of the big company, and another special meeting for this purpose will soon be called by President Forrest P. Dryden. In the meantime advertisements notifying the policyholders of the date of the meeting and of its purpose will be placed in the leading newspaper in the capital city of every state in which the Prudential does business. It is believed this date will be around December 1.

Should the policyholders agree to mutualization, as it is, of course, believed they will, then the succeeding move will be to have the chief judicial officer of New Jersey, the Chancellor, confirm the voting and place his final and concluding seal of approval on the plan. Inasmuch as he has already affirmed the appraisal of the stock it is thought he will continue his affirmation, providing he is convinced the terms of the act under which mutualization was made possible have been fully complied with.

Under mutualization the stockholders will receive \$10 for each \$100 par share, the stock valuation of the company being fixed by the appraisers at \$18,174,108.89.

While the mutualization of the Prudential has been under consideration for several years, it remained for President Dryden to give the movement impetus by urging that the initial step be taken at a meeting of the Board of Directors in January, 1913. In the New Jersey Legislature shortly afterward, an act making mutualization possible was introduced, and on March 18, 1913, the measure passed both branches of the law-making body, and became a law by gubernatorial signature seven days later.

April 22, 1913, formal application was made to Chancellor Walker by the Company, for permission, to purchase its capital stock and on July 9 following the Chancellor appointed as stock appraisers, former United States Senator James Smith, Jr., former Governor John Franklin Fort, and former First Assistant Postmaster-General William M. Johnson. A small protesting minority carried the matter through all the upper courts of New Jersey during the remainder of that year, but in every instance was over-ruled. On March 14 last the appraisers set at work and on May 9 next had concluded their labors. June 27 they rendered their report, and a month afterward the report was accepted and approved by the Chancellor. Last week's meeting of stockholders was the next chronological step.

WHEAT EXPORTS. New York, October 13.—Exports of wheat from the port of New York last week were 1,160,000 bushels. This does not include 113,284 sacks and barrels of flour. The grand total figuring flour as wheat would probably equal 1,500,000 bushels.

FRED W. G. JOHNSON INSURANCE AND REAL ESTATE

1111 Board of Trade Building Telephone: Main 7682, Up 1335 Our stragonee solicited

B. & O. TRAIN EMPLOYEES TO AID FIRE PREVENTION

Engineers Must Notify Other Railway Employees When They See Fires in Grass Near the Tracks.

Baltimore, October 12.—The Baltimore and Ohio Railroad Company to-day issued the following notice to its employees relative to prevention of fires: "Supplementing the notice issued recently by the Baltimore and Ohio Railroad to its employees urging them to render every assistance in putting out fires in property adjoining the railroad as well as along the right of way, blanks are being furnished to trainmen in order that they may notify trackmen of the existence of slight fires which might result in heavy loss of property unless checked.

Under the new arrangement, when a trainman discovers a small blaze in the grass along the right of way, which is not sufficiently dangerous to justify stopping the train, he is instructed to fill out a printed form, locating the blaze, and throw it off to the first track gang or trackwalker or station agent passed. The blank is labelled conspicuously: "Go back and put out fire." The blanks are to be used only in cases of fire at the side of the right of way and only where it is felt that there is no immediate danger. In cases where bridges or buildings are in danger, trains are stopped.

KERR LAKE MEETING. New York, October 13.—Kerr Lake Mining Company's directors to-day held their first session since the annual stockholders' meeting at the company's New York office with Adolph Lewison and Sons. The chief business was the declaration of a regular quarterly dividend of 25 cents a share, payable December 15th to stock of record December 1st. Books do not close.

The board took no action on filling the vacancy caused by the death of Wm. Nickerson who was a director and president of the corporation. Mr. Nickerson died last week at his home in Dedham, Mass., following an illness lasting since early August.

It appears probable that the presidency may be filled by the election of Adolph Lewison at a subsequent meeting.

FOREIGN EXCHANGE.

New York, October 13.—Dealings in foreign exchange were of a restricted character, but the tone was steady. Demand sterling was 4.96 1/2 and cable transfers at 4.97 1/2 to 4.97 1/2. The successful German military operations were mainly the cause usually attributed for steadier condition of the market. For the same reason marks displayed a better tone and rose to 92 1/2. Francs were quoted 5.04 1/2 and 5.05 for cables and checks respectively.

RECENT FIRES.

Buettowche, N.B., October 12.—Fire which broke out here about eight o'clock yesterday morning, soon developed serious proportions, and before long the blaze was brought under control, several buildings were burned. Fire started in the barn belonging to the Victoria Hotel and owned by John H. McCleave, formerly of Moncton. Buildings burned, Victoria Hotel and barn and sample rooms, Moncton and Buettowche Railway station and freight sheds, residence and barn of W. H. Irving and warehouse of A. and R. Leslie.

CALL LOAN UNCHANGED.

New York, October 13.—Local money situation offers no new feature of interest. Time money is lending insignificant loss of 7 per cent. Call money continues to renew at 6 to 8 per cent.

CLASSIFIED ADVERTS. 2c Per Word for the First Insertion. 1c Per Word for Each Subsequent Insertion.

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

FOR SALE OR EXCHANGE. FOR SALE—RAILWAY PICTURES IN COLOUR All countries—all railways. Prompt attention. Cheap prices. R. P. Co., 625 Carleton Avenue, Westmount.

KINDLING WOOD FOR THE MILLION—Kindling, \$2.25. Cut Hardwood, \$3.25. Mill Blocks, \$1.00 per load. "Molasses" for horses. J. C. McDermid, 492 William Street. Tel. Main 451.

EXCEPTIONALLY SITUATED OFFICES TO LET. Well fitted in every particular. St. Peter Street, corner St. James. Apply The Eastern Trust Co., Canada Life Building.

BUSINESS PREMISES TO LET. VERY CHOICE SUITE OF OFFICES ON TOP floor of Eastern Township Bank Building, overlooking St. James Street, can be had three months free by assuming balance of lease with 2 1/2 years to run. Phone West 1100. Mr. J. H. Sherrard.

WE HAVE some very fine offices, show rooms, in the Windsor Arcade Building, corner of Peel and St. Catherine streets, and Southam Building, 125 Beury street. For further particulars and booklet, apply The Crown Trust Company, 145 St. James street. Main 7990.

FACTORY CONSTRUCTION BUILDING, containing four floors and cement basement, approximately 1,500 square feet each, for light manufacturing or storage. Windows on two sides. Modern, with Elevator. On Fortification Lane. Apply P.O. Box No. 940, Montreal.

HIGH CLASS APARTMENTS. 590 SHERBROOKE WEST, RITZ-CARLTON Block, Single and Double rooms, suites, First-class board; evening dinner.

BURNSIDE PLACE, 38, COR. MCGILL COLLEGE. Store in good condition to let immediately at cheap price, \$30.00. Apply East 1932.

BUSINESS PLAT FOR LIGHT MANUFACTURING. low rental to good tenants. Apply James Eganley, Janitor, Hecla Building, on premises, 45 Cote street, or S. E. Lichtenheim, 113 Common street.

CORNER PARK AND BERNARD—SPLENDID new store, cement cellar, heated, water tax, suitable for any kind of business. Apply 2481 Park Avenue. Phone St. Louis 5788. Evening, Rockland 639.

PATENT FOR SALE. AN INDESPENSABLE KITCHEN SINK STOPPER converting an ordinary sink into a set tub, also preventing the escape of gas. Just patented. F. A. Cote 48 Anzuc Street, Montreal.

PATENT FOR SALE—AN INDESPENSABLE DEVICE for every home, converting an ordinary sink into a set tub, also preventing the escape of gas from the sewer. Just patented in United States and Canada. Write or call for particulars. George A. Cote, 68 Agnes Street, Montreal.

REAL ESTATE

SOME BRIGHT SPOTS STILL IN THE REAL ESTATE SITUATION

Mr. George Badgley, Local Real Estate Broker, Returns from Trip to St. John, N.B., Buffalo, and Toronto.

Mr. George Badgley, who has just returned to the city from St. John, N.B., stated that he had found the real estate situation quiet there, but business on the whole was better than here. There seemed to be more money, perhaps this was due to the fact that salaries were generally as good, and the cost of living was much less. Mr. Badgley stated that great improvements were going on all the time, which were bound to increase the value of real estate in the city.

The plant of the Atlantic Sugar Refinery was nearing completion. A new elevator was going to be built near this plant. Work on the new wharves was still going on and street car lines were being extended. In the shops everything seemed to be busy in Buffalo, which Mr. Badgley also visited. Things were much more prosperous than they were elsewhere. There was plenty of building going on, and there was plenty of money offering for building purposes by the banks at 5 1/2 and 6 per cent.

From Buffalo to Toronto, Mr. Badgley stated was not a long way to go, but the sentiment in the two places was quite different. In Toronto building operations and real estate transactions were very quiet, and his opinion was that the city was over-built.

Mr. Badgley, in speaking of the situation in Montreal, said that although things were very quiet, he did not doubt that they would come back to their normal state in time. His feelings were those of confidence.

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Real Estate and Trust Companies

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

Table with columns: Bid., Asked., Bid., Asked. Lists various real estate and trust companies and their stock prices.

MINES AT SEA

all From German Mines.

net tonnage of British vessels re-its reports were received, and during the month of September, and the loss, are as follows:—14 sailing vessels, in which eleven lives were lost, in which eleven lives were lost, in which eleven lives were lost.

reports received" in the month which occurred during the month. The reports received in September relate to accidents in previous months. Fortunately the losses of 8 sailing vessels and 2 steamers of 8 tons belonging to 2 abroad, involving a loss of the lives of whom 11 were lost in sailing vessels.

caualties are not included.

WANTED. POSITION AS HANDY ALL ROUND MAN IN ART Dept. in Newspaper Office. Expert in horses, cattle, dogs, etc. Twenty years experience in this city, in newspaper and trade journals. Address P. O. 7277, Journal of Commerce.

WANTED BY A BRIGHT, WELL-EDUCATED young lady of 18 years, living at home, a position as stenographer in a private office where she would learn the routine of business, and at the same time be treated generously. Has just graduated from business school and can write concisely over a hundred words a minute accurately. An interview would be appreciated. M H 927, Journal of Commerce Office, city.

WANTED \$4,000 TO BORROW ON FIRST MORTGAGE. Apply 4318 Sixth Avenue, Rosemount, 7 per cent.

EDUCATIONAL. PIANO LESSONS—MRS. W. MARRIAGE, LATE of Buffalo, N.Y., will give piano lessons and theory. Those wishing such instruction, will please call at 80 Hutchison, near Milton.

MISCELLANEOUS. DUTCH SILVER—Unusual interest centres round the Birks' collection of quaint Dutch Silver, for the reason that the selection of Bowls, Vases, Boxes, Baskets, Spoons, etc., will, probably, never be duplicated. Consequently present designs will become practically irreplaceable. Pieces are from \$3.00.

THE HAY MARKET STABLES, CORNER OF OTTAWA and Nazareth Streets, one block south of the Hay Market, has been remodelled and rebuilt into one of the finest Sales and Commission Stables in the city. Large and roomy stabling for one hundred horses and one of the best sale yards in the city to show horses. Also large offices and waiting rooms. Will open for business Monday, August 24th, with large stock of choice selected horses, suitable for all purposes. We will hold regular auction sales every Monday and Thursday. Private sales at all times. T. W. Foster & Co., Proprietors, 65 to 74 Ottawa street. Telephone Main 729. Mr. Tom W. Foster, who officiated as King's auctioneer for the late Bear war horses, and also has officiated in Cincinnati, Chicago, Lexington, St. Louis and New York. Auctioneer, Montreal's greatest horse auctioneer.

REST, RECREATION AND SOLID COMFORT.—These are the attractions of Gray Rocks Inn. These strenuous times, business men and their families can live at the Inn with every home comfort at less cost than they can at home. This time of year the place is ideal, great oak fire-place, running water in the house, own gas plant; best cuisine in the Laurentians. Rates \$2 a day. American plan. Phone or write for particulars. G. E. Wheeler, Proprietor Ste. Joyette Station, Quebec.

Journal of Commerce

Published Daily by The Journal of Commerce Publishing Company, Limited.

35-45 St. Alexander Street, Montreal. Telephone Main 2642. HON. W. S. FIELDING, President and Editor-in-Chief. J. C. ROSS, M.A., Managing Editor. J. J. HARPELL, B.A., Secretary-Treasurer and Business Manager.

Journal of Commerce Offices: Toronto—O. A. Harper, 44-46 Lombard Street, Telephone Main 7099. New York Correspondent—G. M. Whittington, 46 Broad Street, Telephone 323 Broad. London, Eng.—W. E. Dowling, 23 Victoria Street, Westminster, S.W.

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

MONTREAL, TUESDAY, OCTOBER 13, 1914.

Good Out of Evil

At a time like this when we read of the killing of women and children, the destruction of cathedrals and art galleries, and the waste and misery associated with war, it is hard to realize that good can come out of the conflict. Yet there are evidences that good will come out of it, and as a matter of fact, good has already come out of the struggle.

Years ago, John Ruskin, in "The Crown of Wild Olives," said: "I found in brief, that all great nations learn their truth of word, and strength of thought in war, that they were nourished in war, and wasted by peace, trained by war, and betrayed by peace—in a word, that they were born in war and expired in peace." It is undoubtedly true that peace and prosperity bring many evils in their train.

Already out of this war we see benefits accruing to the warring nations. In Great Britain the soreness and danger associated with Home Rule is largely a thing of the past. The labor troubles, the social unrest, the militancy of the suffragettes have been forgotten in the face of a common danger.

Colleges and the Public Service

The universities of Canada are beginning to follow the lead of some of their sister institutions of the United States in giving instruction upon the problems and methods of social service. A summer school with an enrollment of sixty was conducted in the class rooms of the University of Manitoba last July and August. Lectures upon Immigration and Community work are to be given this winter in the Universities of Saskatchewan and Alberta.

It is bound to develop. We have here, in the history of education, a striking parallel in the introduction of the classical learning to the universities of medieval Europe. The dons of Oxford, submerged in scholasticism, sneered at Erasmus teaching Greek in their class rooms for precisely the same reasons that the utter classicalists sneer at the claims of sociology to-day.

The development of these twentieth century humanities may be expected to follow two lines. First, it will connect social service with theoretical sociology; the art with the science. Second, it will extend the instruction to cover the operations of law and business as well as philanthropy; social service will include public service.

It is a striking fact that there is no chair of sociology anywhere in Canada to-day. While, indeed, this new learning has not yet been accorded a permanent seat in the circle of the sciences, she is nevertheless prosecuting an extraordinarily promising candidature. The recognized branches of culture are making room for her. Even the crassest academic ignorance can no longer disregard the literature of the subject or assert that the teachings of Tarde, LeBon, Giddings, Ward, Small, Ross, and many others are not worthy of attention and respect.

The American Political Science Association (a similar organization was founded in Canada a year since), is addressing itself to the problem of training in colleges for public service. President Lowell

of Harvard, thus states the problem: "We no longer believe in America that a man who has shown himself fairly clever at something else is thereby qualified to manage a railway, a factory or a bank. Are we better justified in assuming that an election by popular vote, or an appointment by a chief magistrate, confers, without apprenticeship, an immediate capacity to construct the roads and bridges, direct the education, manage the finances, purify the water supply, or dispose of the sewage of a large city; and this when it is almost certain that the person selected will not remain long enough in office to learn thoroughly a business of which he knows little or nothing at the outset?"

Already there is at Harvard a School of Business and Administration. Dartmouth, Pennsylvania and New York have similar schools. Many state universities, of which Wisconsin has been the leader, are in active connection with the governmental operations of the state. Columbia proudly prints thirteen pages of names of alumni who are serving in the various governmental agencies in Washington. There are courses given on Iowa problems, Nebraska problems, California problems. Missouri places its fellows in Political Economy in the Legislative Building and examines them on what they observe there.

And this is regarded as only the beginning! Let us Canadians be glad that we have at least the beginning of a beginning.

Canadian Failures

For the nine months ended September 30th, failures in Canada numbered 1,942, involving \$17,421,689 as compared with 1,214 and \$12,798,534 of defaulted indebtedness for the corresponding period of last year. The record for the present year is the most unfavorable in the history of the Dominion, both in number and in the amount involved.

For a number of years prior to the present, Canada enjoyed unequalled prosperity. In many respects our progress was too rapid, many industries having insufficient capital to tide them over a possible period of stress. In addition, widespread speculation in real estate and a general feverish desire on the part of our people to get rich quick, all tended to make conditions unsteady. The result of a year of depression was the increase in the number of failures in Canada. It is believed, however, that liquidation has been complete, and that all the industries and trading concerns which are in any way shaky have been weeded out. Canadian business is probably at rock bottom, and with any improvement in conditions, business will soon commence to make real headway.

College Men Enlisting

Nowhere throughout the Empire has there been a more generous response to the call to arms than in our college halls and among our higher seats of learning. As a result of the war, Cambridge University opened its doors a few days ago with but 1,500 students as compared with 5,500 last year. Pembroke College, one of the institutions affiliated with Cambridge, sent 300 out of her 270 students to the front. As Oxford, scores of the Rhodes Scholarship men have enlisted for active service. In Canada, the ranks of all our colleges have been seriously depleted owing to the fact that the student volunteered for service at the front, while in connection with the second contingent, there are enough students from our great universities enrolling to form a regiment of their own.

The late William Stead called the students of the world "the picked half million men." It is significant that the share of the world's "picked half million" who owe allegiance to the British flag are setting a fine example in rallying to the support of the Mother Country. They are not seeking soft berths or asking for any special privileges, but are enlisting as privates in infantry, in the artillery, among the engineering corps, or wherever they can find a place. Wellington declared that Waterloo was won on the fields of Eton and Harrow; so the present Titanic struggle may be won by the college lads who learned to "play the game" on the fields of Varsity, McGill and Queen's. The college men in Canada have shown a fine example to the rest of us in the present campaign.

It is to be hoped that those Russians will not get their destination mixed. They are supposed to be heading for Berlin and not for Petrograd.

The Kaiser is displaying great self-abnegation. He is willing to credit the Almighty with affording some small assistance in attaining the fall of Antwerp.

For years there has been a movement in Canada to have military manoeuvres on Thanksgiving Day. Those which took place yesterday took on a deeper significance than usual. For many it meant preparation for actual conflict.

There is far too much talk and too little action in connection with the securing of our second contingent. It takes time to organize, equip and despatch 20,000 men, but our Military Authorities are acting as if the whole thing could be accomplished overnight. We may need a third and a fourth contingent, and so should get busy on our second.

People should not be discouraged over the capture of Antwerp. Had the Allies deemed it of sufficient importance in their general scheme of defence, they could have thrown a sufficiently large number of troops into the city to have defended it against all comers. They did not wish, however, to weaken their line in France and were only able to spare a few men. They have a well thought out plan of campaign which seems to be working out very satisfactorily.

The Austrians have now given a certificate of character to the Russians, even declaring that the Cossacks were not the barbarians that they were led to believe. Apparently the only barbarians taking part in the present war are the Germans—famous for their culture and refinement. By the time the Allies are through with them, they are going to find that war is an expensive and a disastrous business.

HUGHES ANOTHER HUERTA. Col. Samuel Hughes, the Canadian Minister of Militia, speaks of sending an army of half a million men to Great Britain's aid in the same off-hand way V.I.C. Huerta mentioned the raising of a like sized army to annihilate the constitutionalists.—Buffalo Commercial.

GOOD TIMES COMING. Western Canada will have an increase in her crop acreage next year of 25 per cent. Dollar wheat and better will prevail, so that with only an average yield the West should have its best year yet.—London Free Press.

FAIR PLAY AND FRANKNESS.

German complaints that the American press gives undue prominence to the war news from French and English and even Russian sources. French and English and Russian official statements have frequently recorded reverses and retreats.

The American press gives a prominent place to the official statement received daily by wireless from Berlin. We have yet to find in these statements any admissions of any reverses at any time or at any place. The Germans have yet to admit that they retreated from the Marne and the south of Paris.

More recently they drove the Russians out of East Prussia back as far as the River Niemen, 70 miles from the frontier. The Russian admitted their defeat. At the Niemen the fighting was fierce and long continued. The Germans by wireless were victorious every day for a week after the Russians had announced that the Germans, at the end of a seven days' battle along the Niemen, had been defeated and driven back. No word of this reverse from German sources yet. Only on Wednesday this came to light. It was not until the map is consulted do we know that Suwalki is 60 miles west of Niemen.

A little more frankness would not injure the German cause in American eyes.—Boston News Bureau.

IMMIGRATION.

Increased immigration to Canada, after peace, has been forecast by many careful judges of economic influences. On this point, The Statist says: "If after the war there should, as seems probable, be a great exodus of population from the densely populated and more sterile countries of Europe to the new countries where effort produces a much greater amount of income than in Europe, the adverse effect of the war upon world income and world trade may be repaired in a relatively short space of time."

"A LITTLE NONSENSE NOW AND THEN"

France is buying oats—presumably for useful horses and yet more useful Highlanders.—Wall Street Journal.

The Jute crop of India will be a record breaker. Cheer up ye smokers.—Wanders Abendblatt.

"So your husband kept house and cooked his own meals while you were away. Did he enjoy it?" "He says he did; but I notice that the parrot has learned to swear during my absence."—Toronto Saturday Night.

An old gentleman with very few hairs on the top of his head called at a barber's shop and said he would have his hair parted in the middle. "What shall I do with the third, sir?" was the reply.—London Opinion.

A young couple were sitting in the concert cafe and listening attentively to the orchestra. "What's that they're playing?" he asked. "Aren't you ashamed," she answered, "not to recognize that! Why, that's Handel's Tango!"

Timid Youth—What do I have to pay for a marriage license? Facetious Clerk—Well, you get it on the instalment plan.

Timid Youth—How's that? Facetious Clerk—Five shillings down and most of your salary each week for the rest of your life.—Exchange.

"Begorra," observed Pat, "making love to a widow is a queer thing to do. Before ye begin ye know what the end will be and yet ye're scared that mebbe somethin'll happen. Ye make up your mind 'tho' no use tryin' and thin ye discover ye've gone so far ye can't back out. It's full av disappointments and hopes, and in the end comes the greatest surprise av all whin just what ye expected happens."—Puck.

"What's yours?" "Coffee and rolls, my girl."

One of those iron-heavy, quarter-inch, thick mugs of coffee was pushed over the counter. The fastidious woman seemed dazed. He looked under the mug and over it.

"But where is the sauce?" he inquired. "We don't give no sauce here. If we did some low-brow'd come plin' in 'an' drink out of his saucer, ah! we'd lose a lot of our sweetest trade."—Savannah News.

Two Manhattan physicians were enjoying the breeze from the front seat on the "hurricane deck" of a Brevoort Drive bus one sultry afternoon last week when part of their conversation was overheard. It ran like this: "I performed an operation for appendicitis on the wife of a millionaire yesterday," said the stoutest of the pair. "Yes," said the other. "What was she suffering from?"

FALL IN.

What will you lack, sonny, what will you lack When the girls line up the street, Shouting their love to the lads come back From the foe they rushed to beat? Will you send a strangled cheer to the sky And grin till your cheeks are red? But what will you lack when your mate goes by With a girl who cuts you dead?

Where will you look, sonny, where will you look When your children yet to be Clamour to learn of the part you took In the war that kept them free? Will you say it was naught to you if France Stood up to her foe or bunked? But what will you look when they give the glance That tells you they know you finked?

How will you fare, sonny, how will you fare In the far-off winter night, When you sit by the fire in an old man's chair And your neighbors talk of the fight? Will you sink away, as it were from a blow, Your old head ached and bent? Or say—I was not with the first to go, But I went, thank God, I went?

Why do they call, sonny, why do they call For men who are brave and strong? Is it naught to you if your country fall, And Right is smothered by Wrong? Is it football still and the picture show, The pub and the betting odds, When your brothers stand to the tyrant's blow And England's call is God's?

—Harold Regbie.

FREEDOM OF THE PRESS.

English newspapers of recent date offer an interesting illustration of what a free press really is, and contrast strangely with the Continental European conception. The English newspapers approximate what one would expect American publications to be were this country engaged in warfare and the Government should decide to withhold advice as to the disposition of our armed forces but check in no way the publication of other news. It is true that earlier in the conflict there was some hint that the London "Times" might be suppressed or otherwise penalized if it did not follow the government's suggestions as to what did or did not come within the definition of news, but nothing has since been heard of such a proposal, and it is likely the warning was little more than official nerve snapping resulting from the suddenness with which Great Britain was drawn into the contest.

The suppression of German newspapers has been reported for the publication of unfavorable facts. One Paris paper published itself only by changing its name; it had, by inference, criticised some minor phase of the government's policy. What has taken place in Russian newspaper circles has not passed the censor. The British Empire is not an autocracy. It is nearly a republic than a monarchy, and King George's addresses to "my troops" and his references to "my empire" are taken for what they are worth; a pleasing bit of fancy that hurts no one and only reminds the Briton of to-day that his present government is in direct succession from the old Anglo-Saxon Confederation, or at least from the English-Scottish union.

Preventing the printing of unpleasant phases of the passing minute may seem to outdo the best way of insuring united support from its subjects, but in such case the first realization that facts have been distorted or suppressed is very apt to cause a slight setback or disarrangement of plan to be magnified in the popular mind into a disaster, and in the resulting demoralization of confidence real disaster will ensue.

"Freedom of the press" is more than a catch phrase. It is a guarantee of the permanency of government and assures its ability to stand firm and true when put to supreme test.—New York Commercial.

EUROPEAN DEMAND FOR HORSES.

During the next decade there will probably be an increased demand for American horses in countries now engaged in war, according to investigators of the United States department of agriculture. In the Boer war over 100,000 horses were bought in the United States by the British Government. It may be doubted whether a foreign government could now obtain a similar supply in this country, except at excessive cost.

The German army requires for a complete mobilization 770,000 horses and the French army is said to require 250,000, which figure, however, probably includes only those for the cavalry. It is conservatively estimated that 1,000,000 horses are now engaged in war. As the great majority are not included in permanent military organization, but are used for farm work and requisitioned only when needed for military purposes, the countries of Europe will certainly face an acute shortage of farm horses before the next planting which will seriously affect price of horses the world over as soon as peace is declared.

WHEN THE CITY SLEEPS.

As the great city sleeps, its pulse scarcely disturbed by the feverish activity of the hosts of darkness. Of if the city catches a rumble of the movements and stir in its slumber, it is only to turn over and go to sleep again. No hypnotic spell will account for this indifference of a city of five millions to the presence of an army in its gas-lit streets. It is merely habit. If here and there in the cubical hives where New York takes its rest an unquiet sleeper tosses in his bed and resents the disturbance, it is not to wish that these provokers of the night were caught and sent to jail, but only to wish that they went about their business more discreetly—this great host of engineers, and news-receivers who have been engaged since soon after midnight on the enormous task of preparing the city's breakfast.

For this, of course, is the real night life of New York—the life that beats at rapid pace in the great water-front markets, in the newspaper press-rooms around Brooklyn Bridge, under the acetylene glare over evacuations for the new subways, and in the thousands of bakeshops that line the avenues and streets.

This is the underworld of which we speak so little because it is a real underworld. It is not made up of subterranean galleries and shafts inhabited by a race engaged in sapping the upper world. It is a true underworld, on which the upper world of the day-light hours is grounded. The foundations of society and the city's ways of communication, and the city's food, are being made ready and garnished for the full roar of the day's life.

Compared with these workers of the dark the operations of the house-breaker and his sister of the shadowy sidewalks sink into insignificance. It is but a turn of the hand for the army of the laborious underworld to undo the mischief which the outlaws of the night have performed. Between one and five in the morning they create ten thousand times the wealth which it is in the power of the jailbird to destroy.—Simson Strunsky, in Harper's Magazine.

BASEBALLS AND WAR.

The effects of war are felt in the least expected places. All baseballs that cost more than twenty-five cents are covered with Russian horsehide. The climate and the exposure to which the horse of the Russian steppes is subjected give his hide a peculiar toughness that makes it able to withstand the terrific strain to which a baseball is subjected. Unless Russia can keep her ports open for the exportation of leather, our national game will suffer inconvenience.

Professor Jenks, of New York University, says the war will undoubtedly force the United States to make changes in its immigration laws to prevent an undue influx of Europeans after peace comes. Law to productivity alone by deaths in the war he estimates at \$850,000,000.

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RESTRICTIONS ARE BEING REMOVED New York Exchange Committee Action to Give Freer Play to Transactions BONDS LISTED TOTAL 1,100

Trading in Guaranteed Stocks, Which is Now Permitted, Will Add to the List Only Thirty-one Securities.

New York, October 13.—The action of the Exchange in removing the restriction against trading through committees on clearing house guaranteed stocks except at prices at or above those on July 30, was taken only after the stock exchange authorities were absolutely assured of removal of some restriction against sales in bonds. It is stated on authority that sales in bonds and declines in prices have been less than might have been expected in view of the fact that the number of bonds listed on Stock Exchange on July 30, was approximately 1,100. It is also stated that some heavy sales have been at prices in excess of the bond market through the committee clearing house has broadened and become more liberal.

Trading in guaranteed stocks adds to the list of securities, but some of these are well-known and the departure is important, as bringing the time for trading in other stocks, including speculative shares at concessions from 20th prices. Obviously this is the next forward step that will be taken by the Stock Exchange authorities.

THE FRENCH STATEMENT. Paris, October 13.—Lille has been captured by the Germans. This is the outstanding feature of an official statement issued here this afternoon, some after the usual hour. The fighting has centered on Lille for nearly two weeks. The admission by the French that it has been lost indicates that the main operations in their counter-offensive have not yet begun. The Allies left wing and the Kaiser's troops will now sweep quickly to the capture of Lille was effected by a German corps, says the official statement. A German number 40,000 men. It is stated that the French in the city consisted of only a detachment of territorialists.

To offset the loss of Lille the French claim to have gained ground between Albert and Arras, and west of Lille and also at the centre of the front in the Region of Berry A. B. A.

ARMISTICE AT TSING TAO. Tokio, October 13.—Fighting has come to a pony halt about Tsing TAO, the Japanese and man forces having agreed to an armistice, so the dead may be buried, and the wounded removed.

ALASKA GOLD. Salt Lake City, October 13.—D. C. Jackling, turning from Alaska Gold Mines, says the development is far ahead of mill construction. The weather interfered with outside construction, which is not up to schedule. Efforts are now on to the completion of the first unit which is on schedule, and should be operating about first of November.

SOUTHERN BANK CONTRIBUTE. Savannah, October 13.—The Savannah Banking institutions have subscribed, it is said, \$100,000 as a portion of the \$100,000,000 gold fund being raised for the purpose of relieving conditions affecting foreign exchange markets.

THE COTTON POOL. Washington, October 13.—The Federal Reserve Board officially approved of the Wade plan for a fund of \$150,000,000 by subscription from bank merchants, etc., to assist cotton growers and to stabilize the South.

BANK CLEARINGS. New York clearings, \$214,859,725; decrease, 1,046,117. Philadelphia clearings, \$21,880,975; decrease, 337,574. Boston clearings, \$18,256,911; decrease, \$925,050.

WILL WIN OUT. The British press discusses various things which will likely be done after the war. This looks as though there were not much fear of the ultimate outcome before this, when she had far less reason to be on, and far less money. It may be true that she is not so powerful now, but they were probably strong, taking all things into consideration as they are now and they were overcome.—Stratford Beacon.

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Present Inactivity Shows Little Real Weakness As Holders Continue Firm. Dealers Are Showing But Little Interest in Situation.

(Exclusive Leased Wire to Journal of Commerce)

New York, October 12.—Advices from the Pacific Coast reveal an easier tone to the hop markets, but with no additional sales reported. Growers are now anxious to sell, but the demand is not in evidence. Conditions in the water-shed markets are shown in the report of the Water-shed Times which says that the hop market in this place is at a standstill. No sales have taken place and growers seem to be making no efforts to place their hops on the market, and as far as we can learn dealers are showing little interest. The present inactivity, however, seems to have no element of weakness, as growers are firm holders. We are in receipt of a letter from Germany which states that there is practically no chance of German hops coming into the market conditions in this country and England this fall. It has been difficult to get any definite information heretofore in this matter and reports have been merely on supposition. The recent dry weather has interfered with the tanning of this year's crop and it is not all baled yet.

THE QUOTATIONS BELOW ARE BETWEEN DEALERS IN THE NEW YORK MARKET AND AN ADVANCE IS USUALLY OBTAINED FROM DEALERS TO BUYERS:

States, 1914, prime to choice 45 to 48; medium to prime, 40 to 44. 1913, nominal, old, 30 to 32. Germania, 1914, nominal. Pacific, 1914, prime to choice, 17 to 18; medium to prime, 14 to 16. 1913, 15 to 16; old, 10 to 12. Bohemian, 1914, nominal. Liverpool, October 12.—Hops in London (Pacific Coast)—New crop 2 1/2 to 2 3/4.

WINNIPEG GRAIN STARTED STRONG AFTER HOLIDAY

Continued Advance of Germans, Forecasting Prolonged Struggle, Helped to Stiffen Wheat Values—Low Grades of Wheat in Demand.

Winnipeg, Man., October 12.—After the long holiday since Saturday, the Winnipeg market started out strong to-day. Wheat opened 1/2 to 3/4 cents higher, and in the course of brisk, early business, advanced 1/2 cents more. Many bullish influences affected the trade. Export demand was good, and cash business reached moderate volume. Winnipeg's continued small receipts only 25 cars being in sight, are a strengthening factor, while receipts are expected to pick up after the freeze up, they have been running only a third of last year's for several days, and no heavier volume yet in sight. Liverpool prices are not given to-day, but the continued advance of the Germans, forecasting a prolonged struggle, helped to stiffen wheat values. Cash trade was fair, No. 1, 2 and lower grades of wheat were in demand, and 2 and 3 C.W. oats. Barley found fair inquiry. Flax continued dead, with still further declines in value. Later the market eased off, and at noon wheat stood 109 1/4; December, 111 1/4, and May 113 1/4, a gain all round of 1/2 Cents inspected, Saturday, Sunday and Monday.

Wheat	1914	1913
Oats	1016	3440
Barley	269	53
Flax	64	310
	71	145
Total	1390	4468

Cars in sight—25.

The wheat had severe frosts last night, and more cool frosty weather is predicted for Manitoba to clear and warmer elsewhere.

SIR GEORGE PAISH'S VISIT

Goes to the United States to Discuss International Exchange and the Cotton Problem.

Washington, October 12.—Secretary McAdoo said in answer to enquiries: "It is true that Sir George Paish and Mr. Basil Blackett, representing the British Treasury, are coming to America to discuss international exchange and the cotton problem. Their visit is the result of informal suggestions made by me through diplomatic channels to the Chancellor of the Exchequer in London, because it is believed that a discussion of certain phases of these problems on the ground here may be productive of beneficial results."

OFFICERS RE-ELECTED

Philadelphia, October 12.—Retiring officers were re-elected at the annual meeting of the Reading Company.

CHICAGO GRAIN MARKET

Chicago, October 12.—After rising more than a cent in the early trading, the wheat market developed an easier tone under rather heavy selling by large elevator interests. This was regarded as representing hedge commission house buying orders, and most of this business was prompted by the uniformly bearish tone of European advices. Advices from France and Russia indicated that seeding operations this year would be seriously delayed, which will prove of serious moment with those countries engaged in the big conflict. Export inquiry was said to be large in some quarters, but it was difficult to obtain accurate estimates of the amount of wheat taken. Receipts at interior points were smaller.

IN THE CORN MARKET TRADING WAS RELATIVELY LIGHT AND FLUCTUATIONS WERE NARROW.

Pressure was restricted by favorable weather conditions in many sections of the belt. Offerings of new corn were light. Export inquiry for Canadian oats had a steadying effect on the oats market though business was very quiet. The market eased off in the late trading in sympathy with wheat, losing the early advance of 1/2.

BANKERS' CONVENTION

Richmond, Va., October 12.—Committee meetings were scheduled to command the attention of some of the 2000 delegates here to-day for the 4th Annual Convention of the American Bankers' Association, which opened informally yesterday.

TORONTO LIVE STOCK MARKET

Toronto, Ont., October 12.—With a light run of cattle and very few of the quality required by packers, the trade was extremely quiet at the U. S. yards this morning. The best offerings sold at \$7.25 to \$8.50 per cwt., but the bulk of the butchers bought from \$7.25 to \$7.50. Stockers were weaker as were also distillery cattle which are now costing \$100 for the tops, a drop of 25 cents from recent figures.

SOUTHERN RAILWAY

Richmond, Va., October 12.—Stockholders representing 99 per cent of total capitalization of the Southern Railway Company today elected Dr. Edwin Alderman, John Kerr-Barrack, Dr. John G. Kilhe and Robert Jamison, directors to fill the vacancies caused by the deaths of W. W. Finley and M. C. Plant, stockholders, the resignation of Geo. F. F. Baker, and the resignation of Judge H. E. Cary, to accept re-election. Chas. Steie of New York was elected to succeed himself.

BRAZILIAN IN AUGUST

The Brazilian Traction, Light & Power Co. reports earnings for the month of August on the basis of 13 1/2-17 1/2 pence per unit, and compares with 15 1/2-16, the rate of conversion in July.

On this basis the gross earnings are placed at \$1,601,872, a decrease of \$466,448 for the month. Operating costs were up by \$181,107 to \$718,141, and the net earnings are \$883,731, a decrease of \$18,261.

Aggregate gross earnings for the calendar year to the end of August were \$15,556,488, the decrease being \$683,950.

Net earnings for the year to date still show a gain of \$47,335.

The company's recent operations in the exchange market and in acting as an intermediary in the copper export business of Brazil have had the effect of considerably increasing the revenue in Canadian currency.

KIEL CANAL DESCRIBED

How Its Locks Compare With Those That Characterize the Panama.

The Kaiser Wilhelm Canal—generally called the Kiel Canal—runs from Kiel, on the Baltic Sea, to Brunsbüttel, on the Elbe estuary, a short distance from the sea, and out of the long and rather hazardous passage through the Cattene and around the northern end of Denmark. The canal was opened in 1890 and the completion of its enlargement was formally celebrated by a visit from the Kaiser in April of this year. By its enlargement the biggest battleships in the world can pass through it.

The new locks of the Kiel Canal lack the imposing height of those at Panama, but are bigger in every other respect. They are 1,082 feet long, against Panama's 1,000 feet, and have a mean depth of 45 feet of water over the sill, as against Panama's 41 feet. The new Kiel is 400 feet wide at the surface, 150 feet wide at the bottom, and is provided with eleven "slings," at which vessels may pass.

Kiel is the chief naval port of Germany on the Baltic, a town of the Prussian province of Schleswig-Holstein. It has been developed by the Kaiser into a great naval arsenal.

The island of Heligoland, lying off the mouths of the Elbe and the Weser, twenty-eight miles from the mainland, was from 1891 to 1896 a British possession.

M'LAUGHLIN MOTORS

(Toronto News.)

One of the great industries of Ontario is the McLaughlin Motor factory. It gives employment to hundreds of workmen and is one of the chief sources of Ontario's prosperity. It is a tribute alike to the energy of the company and to the character of its motors that a full staff of men has been employed on full time ever since the war began.

COMMERCIAL SILVER

New York, October 12.—Handy and Harman quote silver 5 1/4. London 2 3/4.

CO-OPERATIVE LOAN COMPANIES

PUBLIC NOTICE

It is hereby given that the Select Committee for considering the question raised by Bill No. 203 to the effect of prohibiting certain co-operative loan contracts and appointed in virtue of a resolution of the Legislative Assembly on the 19th of February last will hold its session in Montreal in room No. 24 of the Court House on Tuesday, October 27th, at ten o'clock in the forenoon.

Every person having information to give on this subject is required to appear before the Committee to give them.

T. D. BUCHARD,
 For the Select Committee.

PUBLIC NOTICE

It is hereby given that application will be made at the next session of the Quebec Legislature for an act amending the act of incorporation of The Grand-Ligne Mission, being chapter 72, 1855 as amended in 1888, the amendment for which application is being made being as follows: Section 3 of the act of incorporation is to be repealed and replaced by the following: The affairs of the said Corporation shall be managed by a board of directors, each of whom shall be a member in good standing of a regularly organized Baptist Church. The persons who shall be directors of the Corporation, the number of directors, their length of service, the manner necessary to form a quorum, the powers of the directors and the manner of their election shall be fixed by by-laws passed at any annual or special meeting of the Corporation, by a two-thirds vote of the members of the Corporation present at such meeting. The Corporation may pass by-laws regulating the management of the affairs of the Corporation at any annual or special general meeting of the Corporation present at such meeting.

Dated at Montreal, October 16th, 1914.

ROSS & ANGERS

225 Transportation Building,
 Solicitors for the Applicants.

NOTICE

It is hereby given that Viewmont Land Company, Limited, a body politic and corporate, having its principal place of business in the city and district of Montreal, will seek and ask for the passing of an Act by the Legislature of the Province of Quebec, at its next session, for the following purposes: The said Act to confirm the charter and Letters Patent of the said Company; to permit it to carry on generally the business of a land company and to exercise all the powers that it has obtained by its charter; the said Act to confirm and ratify the organization of the company, the issue of its stock and the acquisition of certain parcels of land from the Estate of the late Alexis Brunet, and of a deed of sale of August 27th, 1912, the proceeds of sale of September 14th, 1914, and for all other purposes whatsoever relating to these premises.

GEORGE PARR,
 Secretary-Treasurer of the Company.

Montreal, September 29th, 1914.

ERIE RAILROAD IS A LONG WAY FROM BEING BANKRUPT

President Underwood Says That He Has Followed the Policy of Building the Road Up Out of the Earnings.

New York, October 12.—Erie Railroad stockholders convened here at noon to-day and elected the retiring directors, R. W. Pomeroy and M. D. Follansbee were added to the board.

In addressing the stockholders, President Underwood said: "Erie Railroad is a long way from being bankrupt. The road to-day is in better shape physically than it has ever been. I have great faith in Erie."

The showing of the \$150,000 surplus is not the best that the road is capable of. We have followed the policy of building the road up out of the earnings. We established a level of expenses in the early months which it was difficult to reduce when business depression became so pronounced.

To show you this the showing in the first quarter of the new fiscal year is \$410,000 better than a year ago."

ERIE EARNINGS

Erie—Year ended June 30, 1914—Total operative, \$9,253,575; decrease \$1,663,784.
 Operating income \$1,729,565; decrease \$370,031.
 Other income \$1,551,644; decrease \$2,281,118.
 Total income \$3,281,209; decrease \$7,022,119.
 Surplus after charges, \$1,422,975; decrease \$6,662,790.
 App. for add and betterments, \$92,741; decrease, \$154,546.
 Sinking and reserve funds, \$70,709; decrease \$481,000.
 Surplus, \$1,593,232; decrease, \$423,645.
 Surplus after deducting appropriation for sinking and reserve funds, \$662,266 is equal to 1.38 per cent. on \$48,522,400 first preferred as against 15.3 per cent. earned last year.

AUTOMOBILE INDUSTRY

Accumulation of Orders Has Given the Industry Its Initial Impetus.

New York, October 12.—An automobile authority says: "The facts show that the automobile industry is the brightest industry in the United States. I am glad that this is the case, and trust that it may continue. But I realize that the automobile business has not come to its real test. The selling season has been so changed during the last two years that production practically ceases for two summer months, in June and July, for some concerns, and July and August for others. Naturally orders for the next year's model accumulate during the period of suspension and it is this accumulation of orders which has given the business its initial impetus. The real test is coming in December, and from then forward."

TORONTO GRAIN TRADE

(Special Staff Correspondence)

Toronto, October 12.—Although values of cash Manitoba grain locally showed little change over the holiday, there was a tone of added strength in the market this morning, owing to the fall of Antwerp demand, however, was still poor. Ontario grain, both wheat and oats, were scarce, but as there was no inquiry for them. Either prices were unchanged. The flour markets were quiet. Buckwheat was quoted at from 65 to 68 cents.

Quotations: Manitoba wheat, Lake ports old crop No. 1 Northern, \$1.17 1/2; No. 2 Northern \$1.14 1/2; new crop No. 1 Northern \$1.15 1/2; No. 2 Northern \$1.12 1/2.

Manitoba oats—new crop, No. 2 C.W. 66c; No. 3 C.W. 52c, bay ports.

Ontario oats—new outside, 45c to 46c; Ontario wheat, No. 1 car lots \$1.15 to \$1.16, outside according to freight.

American corn—Fresh shelled, No. 2 yellow, 77c, c.i.f. the Bay.

Canadian Corn, 78c to 80c Toronto.

Peas—No. 3, \$1.15 to \$1.25 carlots outside nominal, rolling No. 2, 78c to 80c; outside nominal. Barley good malting barley, outside 6c to 6c, nominal. Manitoba feed barley, 63c to 65c; Lake ports, rolled oats, per barrel, 46 1/2, wholesale Windsor to Montreal.

Buckwheat, outside, 65c to 66c. Millfeed, carlots per ton, Bran \$23 to \$25; shorts \$26 to \$27; middlings \$28 to \$30; good feed flour \$30 to \$32. Manitoba flour: First patents \$6.00 in June bags. Ontario flour, winter 90 cent patents, \$4.40 to \$4.60. Montreal or Toronto freight in bulk nominal. Cornmeal, yellow, 98 pound bags, \$1.66 to \$1.75.

EXCHANGE REGULATIONS

New York, October 12.—Following notice has been posted at the New York Stock Exchange: "Special Committee of Five ruled that so much of rule No. 11 as applied to dealings in guaranteed stocks is hereby rescinded.

TO AID COTTON FARMERS

Washington, October 12.—Sponsors from the Cotton States are ready to submit an amendment to the War Tax Bill designed to aid the cotton farmers in war crisis.

The outline of this amendment was agreed to at a conference at the home of Senator Hoke Smith. It provides for the issue of three-year 4 per cent bonds, the money thus raised to be used to make loans to the cotton farmers and cotton warehouse receipts. The limit of issues has not yet been determined. The cotton is to be held as security for these loans until 1916. It provides also for a tax of one cent a pound on the cotton crop of 1913 to help retire bonds outstanding at that time.

VISIBLE WHEAT

American wheat increased 5,500,000 bushels, corn decrease 763,000; oats increase 1,941,000.
 Canadian visible supply of wheat increase 20,000; oats, increase 55,000. Visible supply of bonded wheat, increase 435,000; oats, increase 17,000.

DIVIDEND WILL BE LARGE

New York, October 12.—A large Standard Oil interest says: "The Standard Oil Company of Indiana this year will show approximately \$150,000,000 available for dividends or 50 per cent of the \$300,000,000 capital stock if business conditions for balance of the year at the current rate there is a prospect of stockholders receiving more consideration in way of dividends in the coming year."

BULLION SHIPMENTS HEAVIER THAN USUAL

Consignment of 355 Bars was the Third Largest of the Present Year

BEAVER AGAIN A SHIPPER

Nine Mines Sent Forward Ten Cars of Ore—Treathe-way's Tonnage in Concentrates Highest on the List—Another Car of Gold From Tough-Oakes.

Cobalt, Ont., October 12.—The shipments of ore from Cobalt to various smelters during the past week totalling 711,530 pounds, just slightly lower than the preceding week. Two mines shipped bullion, the total being the third largest weekly consignment of 1914.

Trithwey led the shippers of ore with two cars of low-grade concentrates during the week. Beaver shipped a car of high-grade to Denver, it being the first consignment from the mine since August. Kerr Lake appears with a car of high grade ore, the first shipped from the mine in two months, although the regular consignments are still being maintained through the Dominion Reduction Company. The car of concentrates credited to the Dominion Reduction Company this week is composed of Crown Reserve and Kerr Lake ore. The other shippers were high grade.

A car of gold ore from the Tough-Oakes mine was sent to Chrome from Campbell & Deyell's on Tuesday. The car weighed 16,220 pounds.

The shipments for the past week were:

Mine	Pounds
Trethewey	101,970
McKinley-Darragh	73,240
Chambers-Perland	65,990
Dominion Reduction	44,400
Cobalt Lake	44,800
Cobalt Toronto	37,190
O'Brien	30,050
Beaver	28,860
Kerr Lake	28,860
Total	711,530

The bullion shipments were made by Nipissing and Crown Reserve mines. Nipissing sent out 315 bars valued at more than \$100,000, while the Crown Reserve consignment was 40 bars of a value of \$24,500.

The Bullion shipments for the week were:

Mine	Bars	Ounces	Value
Nipissing	315	265,051.15	\$191,611.85
Crown Reserve	40	44,979.00	24,500.00

The bullion shipments for the year to date are as follows:

Mine	Ounces	Value
Nipissing	2,266,101.25	\$1,627,011.98
(and Customs Ore)		
Dominion Red.	241,941.00	141,412.25
Crown Reserve	495,772.00	272,412.00
Buffalo	79,119.77	454,310.50
O'Brien	145,623.55	88,351.44
Kerr Lake	54,444.75	28,112.74
McKinley-Darragh	12,176.00	6,316.00
Power La. Co.	2,187.85	1,141.44
Pearl Can.	4,337.94	5,337.88
Can. Cobalt	2,928.00	1,444.00
Trethewey	2,000.00	1,200.00
Tornokaming	1,353.00	1,318.05
Barley	794.00	78.25
Hargraves	794.00	414.81
C of Cobalt	28,724.00	16,148.00
Caribou Cobalt	11,275.99	60,399.03
La Rose	56,877.71	29,041.05
Total	6,449,412.22	\$3,800,776.71

COMMERCIAL PAPER

New York, October 12.—Local institutions have temporarily satisfied the requirements and a bull has ensued in commercial paper trading. At the same time the offerings of choice names are becoming ever scarcer. Rate range as a rule from 1/2 to 7 per cent., though trades are reported as low as 5 per cent.

PELL CREDITORS MEET OCT. 24th

New York, October 12.—Notice has been sent to the creditors of S. M. P. Pell and Company by Peter B. Olney, referee in bankruptcy that a meeting of creditors will be held at the United States District Court, Post Office Building, on October 24th at which creditors may prove their claim, examine the alleged bankrupt and act upon the plan offered to creditors.

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UNITED STATES STEEL MAY CUT DIVIDEND

Such Action Would Pave Way For Lower Wage Scale and Large Saving

SENTIMENT FAVORS RAILWAYS

Democratic Tariff Across the Line Has Not Made Good the Democratic Promise That It Would Enlarge Exports—Large Export Cotton Movement Imminent.

(Special to The Journal of Commerce.)
New York, October 13.—It is understood that the banking powers who will decide the matter of re-opening the Stock Exchange regard the outlook for re-opening as more favorable than at any time since dealings were suspended. But they wish to prevent or avoid, if possible, three things when business starts—heavy calling of loans, failures and wholesale liquidation by foreign holders of our securities.
Fear of these contingencies has prolonged the shut-down almost beyond belief. The exchange has been closed now for the unprecedented period of over two months. The causes, though due to a better general prospect, though recovery is slow, and in some respects quite disappointing, it nevertheless continues. Shortage in bank surplus is being made good. Shipments of products out of the country have largely increased. Some industries reflect greater activity. Money rates look lower and even in London continue almost normal. The banking interests, I am informed, feel that these features mean that before many weeks something like normal conditions will prevail in Wall Street as well as in general business.

Make Good Bankers.

Like George W. Perkins, the new head of the Bankers' Trust Company, Seward Prosser, got his early financial education in the insurance business. Insurance folks, it appears, make good bankers. The late J. P. Morgan, a shrewd judge of men, so estimated Perkins. Suddenly, to the surprise of many, the latter entered the great Morgan banking house as partner and there remained for about ten years, retiring wealthy.

Seward Prosser is not a rich man, as fortunes are regarded in Wall Street. But he is a man of means and his marked ability made him the selection of the capitalists who manage the Bankers' Trust as the successor of Benjamin Strong, Jr., who retired to take the governorship of the Federal Reserve Bank of this city. Moreover, though his initial business training was had in the insurance business, Prosser, for years has given his time and efforts to banking. On leaving the Equitable Life Assurance Company he established an insurance firm but retired from the latter some years ago to become vice-president of the Astor Trust Company, a post he held until he was made president of the Liberty National Bank, an institution in which Henry P. Davis and Daniel G. Reid and their associates were active in founding.

The Bankers' Trust Company, as everybody knows, is a Morgan institution and was the special pride of the dead financier. It was one of J. P. Morgan's hobbies, I believe, that its board should include many bank officers. The result is that perhaps no other strictly financial institution includes so many men who are vice-presidents or presidents of national banks or trust companies. Among the latter, L. May, Ed. E. H. Perry, James S. Alexander, T. De Witt Cayler, Frederick T. Haskell (vice-president of the Illinois Trust and Savings Bank of Chicago), Stephen Baker, Samuel G. Byrne, Rudolph Ellis and Joseph E. Mastodak, who with a number of others are nearly all officers of New York City institutions of the highest standing.

Tariff is Overhauled.

In Washington they are talking of Roosevelt lock. Now, I believe, they are talking down there of Wilson lock. This is due to the fact that war interest is to thrust issues in the present congressional campaign into the background. With eight million men in arms in Europe and the greatest battle in history raging in France interest in politics is the smallest in years. Even the new tariff, fortunately for the Democrats, is overshadowed.

But I hear that the Administration is by no means pleased over the reports it is getting from the manufacturing sections. These tell of unemployment, idle mills and wage reductions and it is plain that but for the transcendent importance of the European configuration, these matters would get much greater prominence in the columns of the newspaper. As it is, indications are not lacking that they will turn many a ballot against the party in power on election day.

The Democratic tariff, it is needless to say, has not made good the Democratic promise that it would enlarge exports. Even the war has not prevented it from working to the advantage of imports. Instead of large favorable monthly trade balances each month tells the story of excess of imports. It is doubtful if voters will be fooled into the belief that Europe's disaster is wholly responsible for these results and the depression in many industries rather than our low duties and the big increase in the sales of Europe's cheaply made products in this country.

In the view of some experienced observers depression in the industries is as acute, proportionately speaking, as it was in 1894 and 1895, two years after the inauguration of the Wilson Democratic tariff reforms. That there is no exaggeration in this statement is evidenced by a recent compilation showing commercial failures to be the largest in fifteen years.

Favors Expediting Matters.

Arguments in the rate case will begin October 19, but when the latter will be decided is a conundrum. It is said that President Wilson continues in favor of expediting matters. The contention that an advance in rates within short time would lessen foreign selling pressure when the stock exchange recovers, thereby also reducing the demand for gold, it is understood, appeals to him strongly. Will it weigh with the Interstate Commerce Commission?

Undoubtedly the railroads have a much better case than they had last year, the war having brought into play a new set of conditions. There are also signs that in their present fight public sentiment is on their side. On the other hand, shippers are as bitterly opposed to them as ever. And there is more that a suspicion that the attitude of the Commerce Commission is as prejudicial as it has always been. But that there are railway men who feel confident public opinion will win for them.

Many Dividends Passed.

A great many dividends, as stockholders know to their cost, have been passed this year and the end is not yet. In this connection I hear much comment on the fact that the standard indicator system have indicated less than "rain" during the

COMPANY ARRANGING TO RETIRE FROM THE BEET SUGAR FIELD

Has in Past Five Years Sold a Total of Nearly \$14,000,000 Par of Beet Stock.

Boston, October 13.—It will interest the 45 per cent. of American Sugar stockholders who live in New England to know that in the last five years the company has, in accordance with its plan to retire gradually from the beet sugar field, sold a total of nearly \$14,000,000 par of beet stocks. The last sale of two lots of stock with a par of \$2,363,100 was consummated the middle of this week.

The exact amount of beet stock sold is understood to be \$13,893,900 and it is the general impression that the company has received not far from \$10,000,000 in cash from its sale. The \$2,363,000 sold this week brought in about \$2,000,000.

The company has been very fortunate in selling its beet stocks. Those sold this week were disposed of at better than book values. In the aggregate the price the company has received on all stocks sold must represent a very substantial profit.

The big change in the world's sugar situation and the revival it has effected in the beet industry were of course contributory factors in producing the sale of Utah-Idaho and Amalgamated Sugar stocks, which Mormon interests in Utah have acquired on terms that will give the company its cash within the next few months.

It must be borne in mind that American Sugar in selling these beet sugar stocks is disposing of capital assets. The money received from their sale belongs to capital account. It could not be paid out as a dividend. The profit is, of course, susceptible to that treatment but that is certainly not a matter for immediate consideration.

WESTINGHOUSE ELECTRIC SALES ARE FAIRLY SATISFACTORY

Decline in Bookings Has Not Been Especially Serious in the Past Two Months—Company Has Not Cut Salaries.

Boston, October 13.—Westinghouse Electric sales have held up in fairly satisfactory manner despite war troubles. For September orders booked were 64 per cent. of September, 1913. Before the war started shipments were running at the rate of \$11,000,000 or 70 per cent. of last year. The decline in bookings has not been especially serious in the last two months. It has been less than 10 per cent. and would mean if continued until March 31 next, a gross business of perhaps \$1 per cent. as good as "at year." The statement has recently appeared that Westinghouse Electric had cut salaries 8 per cent. This is entirely erroneous. It was the Westinghouse Machine Company that cut salaries. The Electric Company has laid off men naturally enough, but it has made no alteration in its wage or salary scale and contemplates none. There is, of course, no corporate relationship between the Machine Company and the Electric Company.

The foreign business of the company, like that of Western Electric, is falling well enough in these troublous times. The English company is working full time and with a larger amount of orders than when the war started.

The French company is naturally not doing so much. Its working force has been greatly depleted. The Italian subsidiary is running full and the Austrian branch, in Vienna, is working with a large force but at less than capacity. There is good opinion that Westinghouse in its foreign companies will reap a considerable bulk of business as the direct outgrowth of the war.

ENGLAND'S BUYING NORMAL

Kansas City, October 13.—England alone of the belligerent European powers is buying grain normally, according to delegates to the eighteenth annual convention of the Grain Dealers' National Association which convened here yesterday. Nearly 1,000 delegates representing the export and commission firms and country dealers were in attendance.

The grain trade to England was entirely normal, the dealers asserted, but France was buying not only about 10 per cent. of its usual amount, Germany and Austria they said were purchasing nothing.

WABASH, PITTSBURG TERMINAL

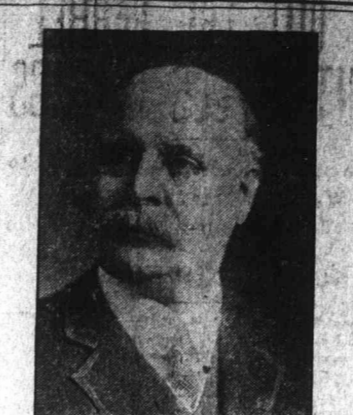
Wabash, Pittsburg Terminal—August gross \$82,880; decrease \$15,214. Net \$16,286; decrease \$3,911. Two months gross \$179,196; decrease \$8,781. Net \$38,899; decrease \$775.

Months preceding the war quite a number of railway dividends were reduced or deferred. To-day, on the other hand, the older industries—American Sugar, Steel, Amalgamated Copper, American Smelting, Car Company and the "rubber" issues, for example—are without exception carrying the same rates they have paid for years, though in some cases, on account of omission of dividends no doubt is not far from true.

Take Amalgamated and the Morgan specialty Steel. The former is sure to reduce and I will hear Steel will also within the next six months barring the unexpected—a great rebound in trade. Agitation of the wage question outside of Steel Trust circles, I am told, is keener. Many independents are of the opinion that wages must come down. Even in Steel quarters this belief is growing. No great corporation, by the way, has opposed more persistently than the Morgan combine any cutting of the wage scale. But it now looks as if this opposition is likely to give way to new conditions.

It goes without saying that the Steel trust will never reduce wages while maintaining the 5 per cent. dividend on its common stock. This tends to confirm the impression that a cut in the latter is not far off, as such action would pave the way to a lower wage scale and a large saving. However, directors are disposed to be fairly liberal owing to the hard times in their dividend policies. Many of them agree with Colonel Cook, president of the Timber trust, that for the time being ultra conservatism should be weighed, a pronouncement which naturally met with hearty approval from the thousands of investors whose incomes have been curtailed.

Saving Bank deposits are increasing—in one of New York's largest institutions at the rate of \$50,000 a day—which shows strikingly the recovery that has taken place in confidence.



COL. JOHN CARSON. To-day celebrates his fiftieth birthday. Colonel Carson will have charge of the base that is being established for Canadian troops in England.

PUBLIC UTILITIES SHOW STABILITY

In Times of Business Depression They Can Usually Maintain Their Earnings

MONEY FOR EXTENSIONS

But Funds For Any Enterprise Can Only Now Be Secured on Ruinous Terms—Common Prudence Demands Husbanded Resources.

Chicago, Ill., October 13.—Samuel Insull, conceded to be one of the best informed public utility heads in the country, in an interview said that public utilities companies showed their stability in times of business and financial depression by their ability to maintain earnings while other lines of industry show the pinch of hard times.

"Electric light, power and gas companies," said Mr. Insull, "are the most stable earners in times of industrial depression. Gas, being more generally used by all classes in communities served, is more susceptible to adverse influences. This difference in the number of customers is illustrated by the fact that the Peoples' Gas has more than 600,000 customers, while the Commonwealth Edison has about one-third that number."

"Our data shows that the electric light and power business in the period from May 1 to August 31, maintained a substantial increase over last year with a declining tendency to that increase as the summer advanced. The gas business, however, has shown a smaller rate of gain, but has held its own. The increase over last year, while urban and interurban railway business has leaned more toward decline."

"All public utilities must have money to take care of extensions to their business. At this time new capital for any enterprise could be obtained only on ruinous terms. How long this condition will continue no man can foretell. Common prudence demands the husbanding of resources until the financial situation is clarified."

The reports on which Mr. Insull's conclusions were based included earnings of companies operating in 59 communities in Illinois, Indiana, Kentucky, Missouri, Nebraska, Michigan, Oklahoma, New Hampshire and Vermont. Analysis showed that the electric light and power business gained 33.8 per cent. in May, 32.2 per cent. in June, 29.5 per cent. in July, and 27.9 per cent. in August. Gas companies showed gains of 8.2 per cent. in May, 13.3 per cent. in June, 6.3 per cent. in July, and 7.8 per cent. in August. Urban and interurban electric railways gained 6.6 per cent. in May, 4.7 per cent. in June, 2.9 per cent. in July, and 3 per cent. in August.

In the whole list only two electric light and power and three gas companies showed declines in gross income, compared with the figures of the previous year. Urban and interurban railways showed as many decreases as increases, varying from 17 1/2 per cent. decrease to 7 1/2 per cent. increase.

INVESTORS IN GERMANY

Those From the United States Must Assure Large Additions to Their Over-head Charges.

New York, October 13.—The German government has asked the owners of all industrial works located in the empire to pay to dependents of employees who are serving in the army and navy one-half wages, while the war lasts, says the Iron Age editorially. This is not a command but a request. It applies to the German plants established by American manufacturers, and most, if not all of them, have acceded to the request.

The German factories of American companies are now operating on about a 50 per cent. basis. From advices received recently approximately one-half of their employees have been called to the colors. Of these men a very considerable number have dependents dependent upon them—wives and children, fathers and mothers, brothers and sisters. The burden imposed is a large one. Presuming that 200 men were employed in a factory before mobilization began, 100 men were withdrawn for service in the army. Taking the average wage at \$8 a week, the total payroll was \$1,600, and the wages which had been received by the newly-created soldiers totalled \$800. If three-fifths of these enlisted men had dependents the employer has assumed an obligation of one-half of \$800 a week, or \$12,480 a year.

This is a very heavily addition to overhead charges. Yet the alternative of refusing the request of the government was almost impossible. In Rome one must do as the Romans do. The American investor in Germany must suffer with the German investor.

MASS GAS CO.
Massachusetts Gas Company—Year ended June 30, 1914—Gross, \$2,818,567; increase, \$10,592. Expenses, \$8,218; increase, \$2,830. Interest, \$44,767; increase, \$1,749. Preferred dividends, \$1,000,000; unchanged. Reserve for dep. sec. \$1,207; increase, \$1,207. Surplus, \$1,257,374; decrease, \$14,194.
Outstand temporary Belgian capital reported to be German objective.

PROSPERITY OF CHINESE PROVINCE TO BE REVIVED

Its Trade Had Received a Severe Blow From the Cessation of the Opium Traffic.

A Consular report on the Mengzi district of China says: The projected line from Kuchin to Pishihai on the French railway continues to be the subject of negotiations; but neither the officials nor the people are in favor of it as the traffic is not considered to be sufficient to justify its construction.

An agreement has recently been made with the Banque Industrielle de Tientsin, a Franco-Chinese institution, for a loan to build a railway from Ch'ing Chou, west of Peking in Kuangtung, to Yunnanfu; and, according to the Chinese Press, the line will pass through Nanning, Fong, Singyi and Lo Ping. The Singyi will presumably link up with the line from Shahh, the contract for which has been awarded to a British firm. The construction of these two lines, which will place Yunnanfu in railway communication with the Yangtze on the north and the ocean on the south, will be of great benefit to the trade of this province as well as to that of Kwelchow, for not only will the monopoly now held by the existing line be broken, but, as both these lines will be entirely in Chinese territory, the heavy transit dues in Tonkin will be avoided. Yunnanfu will thus become a place of considerable importance, especially if the projected lines to Chungking and Taiifu are built, and the officials are now anxious for the place to be opened to foreign trade.

The advent of these railways is likely to revive the prosperity of the province, which received a severe blow from the cessation of the opium traffic. Efforts are now being made to encourage new industries, such as cotton and tobacco cultivation; and when funds permit it is hoped to introduce Australian sheep and foreign fruit trees, for both of which the climate of Yunnan is considered to be eminently suitable.

The French Government placed an order on Tuesday last for over 100,000 single wool blankets. The price reported paid was \$2 each, and the manufacturer agreed to deliver the entire quantity before the end of the present year. The corporation that acted as purchasing agent endeavored to procure additional blankets of the same sort, but according to reports current in the market yesterday the success of this order remained unfulfilled.

In addition to an order for 40,000 dozen hospital shirts placed last week, orders have been placed for 32,000 cotton drawers, and cloths to the extent of 60,000 yards have been purchased by shirt manufacturers for filling the order.

UNITED STATES TO HAVE BIG TRADE WITH CHILI

American Official Declares Southern Republic Offers Market for Cotton, Oil, Timber, Coal and Steel—Is Advising Merchants on Custom House.

New York, October 13.—Vernon L. Havens, commercial attaché of the Department of Commerce, who will proceed to his station in Chili next month to act as Consul General, is enthusiastically optimistic over the prospects of trade with that country. Mr. Havens for the next few days will advise merchants and manufacturers at the New York office of the Bureau of Foreign and Domestic Commerce, Room 409, in the Custom House.

"Chili offers a first-rate market for the goods which we produce in the greatest quantity," said Mr. Havens. "She has to import all her coal and timber, cotton and refined oil. And those are four articles in the production of which this country is a leader. Last year Chili took 113,000 tons of coal from us, but previous to this she had dealt mostly with England and Germany; and of course the long sea voyage has made coal extremely expensive. It has been \$10 a ton in normal times; to-day, it is much higher."

"There seems to be no reason why this country should not supply a great portion of Chili's coal at a much lower rate, now that the Panama Canal is completed and communication between our Eastern America is simplified. This applies not only to anthracite, but to soft coal, of which latter we have enormous quantities can be used. It seems to me that this offers an opportunity for the Alabama, Tennessee and other Southern soft-coal fields."

"Then, take timber. There is practically no timber in Chili. It must be imported. They have been taking a great deal of Douglas fir from our Northwestern States, but now they will be able to get yellow pine from our Southern States shipped through the canal. Douglas fir is a very good wood, adaptable for house framing, and so forth; but it is rather soft. A tough wood like yellow pine will be extremely valuable to the Chilians, for heavier construction, for bridge-building, car-tilts, and similar things. All of the cotton goods that the Chilians wear they must import, and, as I have said, they have great resources in crude iron ore, they produce no steel. I understand the Bethlehem Steel Company is planning to operate down there."

RAILROADS IN SEPTEMBER

Almost Every System Reporting Shows More or Less Decrease, Contraction in South Being Particularly Pronounced.

New York, October 13.—Gross earnings of United States railroads making weekly returns to Dun's Review continue to exhibit considerable falling off, the total of all roads reporting for September amounting to \$27,472,442, a decrease of 64 per cent. as compared with the earnings of the same roads for the corresponding period last year. Almost every road reporting shows more or less decrease. The contraction on the roads in the South being especially pronounced. Chesapeake & Ohio is the only prominent exception, that system showing a gain of \$2,425,615, while on the other hand, Southern reports a loss of \$460,362. Louisville & Nashville \$683,142, while less important lines display proportional reductions, which probably reflects the business depression incident to the cotton situation. Almost every road in the West and Southwest makes smaller returns than a year ago, notably Missouri Pacific with a decrease of \$190,000. Texas & Pacific \$108,941, Colorado & Southern \$154,531. Denver & Rio Grande \$128,400 and Missouri, Kansas & Texas \$399,338.

As given the gross earnings of the United States roads reporting to date for September and the loss as compared with the earnings of the same roads for the corresponding month a year ago; also for the roads that reported for the two preceding months, together with the percentages of loss compared with last year:

	1914	Per Cent.
September	\$27,472,442	Loss \$2,604,688 6.4
August	\$27,254,234	Loss 1,934,896 4.9
July	\$25,440,452	Loss 866,981 2.8

TOLEDO, PEORIA AND WESTERN.

	Per Cent.
Toledo, Peoria and Western—September gross, \$198,899; decrease, \$17,329.	
Net, \$14,719; increase, \$1,268.	
Deficit after charges, \$5,606; decrease, \$904.	
Three months' gross, \$540,447; decrease, \$28,671.	
Net, \$58,393; increase, \$24,119.	
Deficit after charges, \$11,090; decrease, \$11,237.	

WAR ORDERS STILL PLACED IN STATES

Foreign Agents Purchase Miscellaneous Merchandise in Large Quantities

NEW FIELDS EXTENDED

Consul-General from Peru Says That Nation Will Buy \$1,000,000 Worth of Coal Here Next Year—Textile Trades Dividing Army Supply Contracts—Pittsburg Glass Makers Taking Up Export Orders.

New York, October 13.—While there is apparently no real cessation in the buying activities of foreign agents purchasing miscellaneous merchandise and supplies for the use of the belligerent armies of Europe, the principal feature of the situation in domestic fields yesterday was the announcement made by Eduardo Higginson, Consul-General from the South American republic of Peru, that that nation will purchase approximately \$1,000,000 worth of coal in this country during the next year.

The Peruvian Consul-General said that Australia and England heretofore supplied coal to Peru and America has now superseded those two sources of approximately \$1,500,000 worth of coal was purchased by Peru from Australia and England, but because of prevailing business conditions in the South American nation Peru's coal requirements will be reduced by about one-third next year, but practically all of that tonnage will be secured here.

According to Mr. Higginson, the quality of American coal is favorable to larger shipments even after the European war ends on account of the shipping advantages offered by the opening of the Panama Canal. American coal men have already been in touch with Peruvian buyers.

Textile Trades Get New Business.

Details of foreign army orders in different kinds of knit goods which manufacturers have received are gradually being learned in this trade. The New York State manufacturer of sweater coats, for example, previously reported as having received a large order for sweater coats, it was learned yesterday, was J. H. Kennedy and Yund, of Amsterdam, and the order was for close to 150,000 garments. The order for sweater undershirts received by half a dozen up-State mills, it was similarly learned, will amount altogether to about 500,000.

The French Government placed an order on Tuesday last for over 100,000 single wool blankets. The price reported paid was \$2 each, and the manufacturer agreed to deliver the entire quantity before the end of the present year. The corporation that acted as purchasing agent endeavored to procure additional blankets of the same sort, but according to reports current in the market yesterday the success of this order remained unfulfilled.

In addition to an order for 40,000 dozen hospital shirts placed last week, orders have been placed for 32,000 cotton drawers, and cloths to the extent of 60,000 yards have been purchased by shirt manufacturers for filling the order.

Advices received from Pittsburgh yesterday state that the war in Europe has brought many orders for window and plate glass to the manufacturers of the United States, of which industries Pittsburgh is the largest center of manufacture in the world at the present time. Capt. C. W. Brown, of the Pittsburgh Plate Glass Company, said yesterday that his company had received a large number of orders for window and plate glass since the European war shut off importations, and that his company has been asked by European manufacturers to assume contracts they had taken before the war developed.

"We could not assume these contracts at the prices at which they were taken," said Capt. Brown, "because they were 3 to 5 cents per square foot lower than we could manufacture it for. The result has been that in all cases where we have undertaken to supply the glass on foreign contracts we have taken them at a price that is remunerative and that considers American wage rates. During the last two reductions in the tariff laws plate and other qualities of glass have offered reductions so severe that we cannot compete on equal terms for foreign trade, measuring wages and freight rates with those of Belgium, Germany and England."

American Horses for Europe.

The Leyland liner Bohemian sailed from Boston Wednesday for Liverpool via Halifax, N.S., where she will stop to take on Canadian horses which are to be shipped abroad for use by the British cavalry in the war. It is understood that she will transport about 800. The animals will be cared for during the trip by Boston cattlemen signed on here. While she was in port the Bohemian was fitted with stalls for the horses, some being constructed on the upper deck.

Cargo taken by the liner included large shipments of rubber boots and certain leather goods for the British forces. She also carried \$4,000 bushels of wheat, 5,213 barrels and 455 boxes of apples, 150 barrels of pears and quantities of provisions, flour and general merchandise.

London Taking Congo Tea.
It was reported in the tea trade here yesterday that London had taken several thousand packages of common Congo tea, as well as better grades. This reflected the recent advance in that city of Indian tea prices, which are now a full cent above the previous price. According to one firm's advices, the cheapest teas in London are now 3d (16 cents) per pound, which makes Congo's attractive for blenders in Great Britain.

Considerable supplies of sausage skins have hitherto come into our markets from Germany, owing to the stoppage of communications this is a trade which has been much inconvenienced. Australia and New Zealand are now the chief sources of production, but their supplies have been generally shipped direct to British and German ports. Manchester firms dealing in this article are now preparing to extend their operations so as to take the place of the German exporters, and inquiries are being made in this city through the Manchester Ship Canal Company, to get into communication with importers in America of sausage skins.

N. Y. TRUST COMPANY'S STATEMENT.

Albany, October 13.—According to figures published by E. L. Richards, State Superintendent of Banks, the deposits in trust companies of the State decreased \$112,241,911 in the interval between the last two reports on June 30th and September 12th. Total reported decreased \$77,491,590. Loans secured increased \$3,800,000; unsecured loans decreased \$17,000,000. The amount due to other trust companies and banks increased \$61,000,000. Cash on hand increased \$5,000,000, while cash items decreased \$26,000,000.

NEW YORK GROCERS WANT SQUARE DEAL

State That Unless They Get It They Will Enter Politics—Mass Meeting Held

WILL PUT UP FIGHT

State War Sent Prices Higher, Grocers Has More Than Ever a Goat—They Are So Graciously Involved That They Will Make Sure of Their Men.

Exclusive Leased Wire to The Journal of Commerce.
New York, October 12.—The local retail grocer is actually interested in a movement recently started among the city grocers to get a "square deal" regarding legislation enacted affecting their business. The grocers are determined that the law for the grocer to "get into politics" as has come to be known, is to be prevented by legislation under and with responsibilities and onerous regulations which are difficult if not impossible to comply with. A preliminary mass meeting of members of the local associations will be held on October 19th, with preliminary steps will be taken to put on a coat of political mail.

In the past, measures have been introduced or worked "pretty well along toward enactment but the grocers were wise to what was in the wind, and in some cases measures were passed in spite of the grocers' protests. It will be recalled that at present state convention in this city several measures were proposed for enactment, notably certain provisions regarding employers' liabilities and workmen's compensation classifications, certain phases of the bulk sales law, the garnishee laws, removal registration, etc. The grocers are also interested in bankruptcy laws, demergering law, net weight in dating laws, pure food laws, hours of labor laws, sanitary laws and a wide variety of applications and other laws.

In the matter of the cost of living agitation and the establishment of public markets, the grocers are vitally concerned and feel that they are not given a fair deal. Since the war sent prices higher than anything the grocer has seen more than ever "goat" and had it been possible, he would have been dictated by the legislation as to the price he might legally charge. Only the constitution of the state has protected him, and now it is even more so by the reformers that in order to dictate prices through legislation they will secure the drafting and enactment of a new constitution. In a manner like this the grocers are so seriously involved that they are pretty sure to ask a few questions of the candidate who wants their support at the polls.

MAY EXTEND WOOL EMBARGO

Bradford Market is Strong Under Influence of London Sales and Demand for Hops and Yarns Active—Advances Expended.

(Special to The Journal of Commerce.)
London, October 13.—Exports of woollen yarns and cloth are not affected by the recent decree prohibiting the exportation of wool. There is, however, growing contention that yarns and cloths must finally be included as the enemy would rather have them than raw wool or tops.

The Bradford market is strong under the influence of the London sales. Crossbreds, tops and yarns are in active demand. The market, in fact, is particularly dear of surplus stocks and prices are irregularly high. Domestic wools are gradually improving. Domestic products are showing an active business with higher prices for some descriptions. Large orders continue for heavy cloths. Considerable French business has been rejected, owing to the inability to meet delivery requirements. Colonial demands are improving. Machinery in the heavy wool districts has the assurance of high pressure for

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Subscription: \$2.00 a Year to any address
TORONTO OFFICE: 47
MONTREAL OFFICE: 3

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THE FRUIT MARKET

Fruit markets are generally firm, and supplies in
most reasonable lines are plentiful. This applies
more especially to apples, which are over-running
the market, due to the plentiful crop and the lack
of foreign demand. The following table gives the
range of prevailing prices.

Late Valencia Oranges.	
Oranges, Cal. Valencia, 150-175-200-215.	
per box	\$3.50
Do, 100-125-250-288	3.25
Verdillio Lemons.	
Lemons, Messina Verdillio, 300 size, per box	\$3.50
Do, 200 size, per box	3.50
No. 2, all varieties, 50c. less per barrel.	
Apples.	
Colverts, No. 1, per barrel	\$2.50
Wealthys, No. 1, per barrel	2.00
St. Lawrence, No. 1, per barrel	3.25
Wolf River, per barrel	2.75
Greenings, No. 1, per barrel	3.00
Alexanders, No. 1, per barrel	2.75
Flemish, No. 1, per barrel	3.50
McIntosh Reds, No. 1, per barrel	3.50
Sweet Potatoes, per hamper	\$1.50
Grapes, Tokay, per hamper	2.00
Grape Fruit, 89-96, per hamper	3.50
Canadian Blue grapes, per basket	.20
Cape Cod Cranberries, per barrel	7.00
Bananas, Fancy large fruit, packed, per bunch	2.25
Celery, per dozen	.75
New potatoes, per bag	\$1.00
Red Onions, 75 lb. bag	1.50
Cabbage, per dozen	.40
Corn, per dozen	.25
Yellow Onions, 75 lb. bag	1.25
Cauliflower, per dozen	1.00
Shelled Nuts.	
Peanuts, French, per lb.	.09
Peanuts, Jumbo, per lb.	.13
Peanuts, Coons, per lb.	.09
Brazils, New Crop, per lb.	-.16
Pecans, New Giants, per lb.	-.18
Filberts, Sicily, per lb.	-.16
Walnuts, per lb.	-.16
Almonds, Tara, per lb.	-.22

WESTERN DRY GOODS SITUATION.

Washington, October 12.—A consular report based
on information obtained by Consul F. C. Denison,
Pernie, B.C., presents some interesting information
regarding industrial conditions in the Kootenay dis-
trict.

The report says in part: Most of the mens ready-
to-wear clothing sold here is of Canadian manufac-
ture, and while the dealers look for an increase in
prices they generally think there will be no trouble
in having orders filled. Orders placed in the early
part of the year for women's coats, dresses and un-
derwear, made principally in Germany, for delivery
this fall and next spring have been partly filled and
jobbers hope to be able to complete the delivery,
which, however, is considered rather uncertain, more
particularly as to goods for next spring. There are
no jobbers in the district. As all general dry goods
are bought through manufacturers' agents or job-
bers, there being no wholesale houses in the dis-
trict, no trouble is expected in having orders filled
for such goods as are needed. Wholesale houses have
notified merchants to that effect, but expect to use
American goods more than formerly in filling orders.

LIVERPOOL COTTON.

Liverpool, October 12.—Cotton imports 4,420 bales,
including 1,793 bales of American. Spot unchanged.
Cotton sales 2,600 bales, including 2,100 American.

some months. Employment in the Bradford district
increasing. Mohair mills are all being diverted to
woolens.

Cotton yarns and cloth are without improvement,
continuing weak and irregular. Some spinners are
offering yarns for November and December delivery
at a penny per pound under the present party of cot-
ton at Liverpool. Buyers advanced charges 5 per
cent. on Saturday. Two further advances of 5 per
cent. each are to follow.

CUT OUT THE BARREL PUT APPLES IN BAGS

Millions of Choice Apples Will Go to
Waste for Want of Buyers
—What is the Trouble?

NO EUROPEAN DEMAND

Distribute Them Through Municipal Organizations—
How to Save Ontario's Immense Apple Crop
for the Use of the People During
War Time.

In the Toronto News, Mr. Peter McArthur has pre-
sented the apple problem in his own forcible and in-
teresting style. Everyone must agree with him that
the situation is not creditable to our methods of or-
ganization and distribution. Here are millions of
barrels of choice apples liable to go to absolute waste
for want of buyers, and those at hand are millions
of willing consumers who cannot buy except very
sparingly because the prices that they are required to
pay are so high as to be almost prohibitive.

What is the trouble? Is it that the banks will not
advance money to move the crop? Is it that the
Government will take no action to try to save the
situation? Is it that the buyers are looking off to sea
to get the products into a panic? Or are the buyers
helpless this year because of the war? The trouble is
due to a combination of causes, the chief of which,
it must be admitted, is the awful war now raging in
Europe.

European ports in ordinary years take upwards of
2,500,000 barrels of Canadian apples. This year prob-
ably not a fifth of the usual supply will be forward-
ed. Our best market crippled, it seems impossible to
avoid great wastage and loss, for the crop is too large
for complete consumption in the home markets even
at greatly reduced prices. Something, however, can
be done, and ought to be done to save the crop and
to give us all access to a bountiful harvest of luscious
fruit.

Here is the problem in brief. The farmer sells 12
Northern Spies for a cent, and of these the consumer
for a cent can buy only one. Eleven apples are
"rotted" on the way from country orchard to city cel-
lar. It certainly does not look right. Examined more
 minutely, however, the thing is not so bad as it ap-
pears on the surface. The barrel itself costs 50 cents.
Picking and packing cost at least 50 cents more, and
freight 25 cents. The local buyer is entitled to some
profit; he is still a necessity, for the trade has little
confidence in amateur packing.

Some profit also is justly due the wholesale dealer
who backs the local buyer; more profit, indeed, than
he frequently receives, for he takes all the expense
and risk of frost, wastage, shrinkage, cartage and
storage. There is the \$1.00 a barrel more or less to
which the farmer is entitled in order to make the crop
profitable to him. When all these factors are taken
into consideration it is contended that in ordinary
years the consumer ought not to begrudge paying \$4
to \$5 for a barrel of No. 1 Spies. Less than this
means loss to the dealer, for he has to sell many
barrels of other grades and sorts considerably below
cost. The present situation calls for an emergency
remedy. The cost to the consumer must be greatly
reduced, for our apple crop this year can be saved
only by nursing the home market.

Mr. E. J. McIntyre, of Toronto, who is an authority
on the apple trade, suggests: (1) The elimination of
the barrel for the Canadian trade. Here it is not nec-
essary, and is a three-fold expense. It costs too
much, it is expensive to pack, and it goes to pieces
soon after being emptied. For marketing apples in
Canada the sack or bag is quite good enough, at least
throughout the month of October. Let the barrel be
reserved for the export and late storage trade. There
it is indispensable. Mr. McIntyre also suggests (2)
The co-operation of municipal organizations in towns
and cities with apple-growers and apple associations
throughout the country, for the purpose of marketing
winter apples in sacks during October and early No-
vember. Given such co-operation the Government,
the banks and the railways may be relied on to fur-
nish whatever assistance they may be reasonably re-
quired to render, according to the function of each. In
the view of experts it is quite feasible by systematic
and careful organization. (1) to harvest the bulk of
the immense Canadian apple crop at a price to the
farmers, not indeed as large as they are accustomed
to receive, but satisfactory under the circumstances; and
(2) at the same time to provide the consumers of
our cities and towns with good sound apples at
from 60 cents to \$1.00 a sack.

STARTING FREE DISTRIBUTION

United States are Now Studying Canadian Methods
for This Purpose—Canada Has Led the
Way in This Respect.

The Department of Agriculture of the United
States is preparing to inaugurate a system of dis-
tribution of trees in the western states similar to
that being carried on by the Forestry Branch of the
Department of the Interior in Canada. Mr. W. A.
Peterson, Superintendent of the newly established
Field Station at Mandan, N.D., U.S.A., has recently
visited the forest nursery station at Indian Head,
Saskatchewan, in order to get information as to the
method of handling the work in Canada, as it has
now been definitely decided that the United States
should propagate and distribute trees from the
Mandan station under a system similar to that oper-
ating in Canada. It is interesting to know that in
this respect Canada has led the way.

LONDON METAL EXCHANGE.

New York, October 12.—London advices are that
no forward deliveries contracts for standard copper
is permitted either privately or publicly for more than
14 days unless for continuations or realizations of
existing contracts. This would seem that the London
Metal Exchange for reasons not yet explained, has
ruled against trading in copper futures.

COPPER EXPORTS.

New York, October 12.—Copper exports since Fri-
day aggregate 1,825 tons and for month to date 6,
225.

PARIS WHEAT.

Paris—Spot wheat opened up 1 cent. from previous
close at 1.44%.

SUGAR DECLINES.

New York, October 12.—All refiners reduced stan-
dard granulated sugar 25 points. The Federal Com-
pany is now quoted at 6 cents, while all others are
quoting 6.25 cents. Spot quotation for centrifugals
is unchanged at 6.02 cents.

THE GROCERY MARKETS

The grocery markets have shown less activity and
in consequence there have been some price changes
of importance. The general tone locally is good,
owing to the increased demand caused by the Thank-
sgiving holiday.

Outside of the fact that refiners seem to be catch-
ing up to the demand, there is little real change in
the sugar market over the week. One large refinery
has closed down to clean out boilers and effect re-
pairs and has manufactured a large reserve to hold
over their orders until the plant re-opens. The
firmness continues in New York and the tone is gener-
ally strong. Stocks of molasses in Canada are large
and New York is asking for supplies. Bids so far
have been too low and little business has been ac-
complished in this direction. An advance is expected
shortly as sugar is holding firm.

There is an easier tone to the market for rice and
tapioca and a reduction of 25 cents per cwt. has been
noted. This reduction is due to the arrival of sup-
plies which were not looked for in consequence the
price was reduced.

New coffee is commencing to arrive and this will
have some effect on the market. This is the first new
coffee to come in since the beginning of hostilities
and was purchased prior to that time.

With the arrival of this stock 't is expected that
prices will suffer a decline as the market shows little
sign of life. The market for tea is in a very critical
state as the war risk rates continue to rise. Dealers
complain that supplies are hard to procure and they
fully expected to see higher prices in the very near
future.

Although it is reported that large shipments of nuts
now on the water supplies are getting very low at
present and in consequence, the market is in a strong
position. There are very few quotations to hand just
now as the brokers find difficulty in getting in com-
munications with their shippers. New fresh cracked
walnuts to arrive are quoted at 37c by the case. There
are no quotations for filberts, but shelled almonds to
arrive are quoted at 38c by the case.

GROCERIES.

SUGAR—	
Extra Granulated—	
100 lb. bags	6.25
20 lb. bags	6.35
2 and 5 lb. cartons	6.55
Second grade, in 100 lb. bags	6.20
Extra Ground—	
Barrels	6.45
50 lb. boxes	6.85
25 lb. boxes	7.05
Powdered—	
Barrels	6.45
50 lb. boxes	6.65
25 lb. boxes	6.85
Pais Lump—	
100 lb. boxes	7.00
50 lb. boxes	7.10
25 lb. boxes	7.50
Crystal Diamonds—	
Barrels	6.90
100 lb. boxes	7.00
50 lb. boxes	7.10
Cartons and half cartons	8.05
Crystal Dominoes, cartons	8.15
Yellow—	
No. 1	5.85
No. 2	6.30
No. 3	6.10
Molasses—	
Barbadoes, puncheons	per gallon.
Barbadoes, barrels	0.36—0.38
Barbadoes, half-barrel	0.39—0.41
Rice—	per cwt.
Rice, grade B	—3.50
Rice, grade C	—3.40
Imported Patna—	
per lb.	
Bags, 224 lbs.	0.06—0.06 1/2
Half bags, 112 lbs.	0.05 1/2—0.06
Quarter bags, 56 lbs.	0.05 1/2—0.06 1/2
Sago, brown	0.06—0.06 1/2
Coffee—	
Old Government Java	0.38
Pure Mocha	0.33
Pure Maracabo	0.27
Pure Jamaica	0.28
Pure Santos	0.26
Fancy Rio	0.25
Pure Rio	0.22
Nuts in Shell—	
Brazils, new	0.14—0.16
Filberts, finest, per lb.	0.14—0.15
Pecans, per lb.	0.18—0.20

CERTAIN DRUGS HAVE REACHED HEAVILY

Steamship Matanzas Bound for Rotter-
dam to Attempt to Secure Shipment
of Coal Products

STAMP TAX RE-ESTABLISHED

London Chemical Market Has a Generally More
Hopeful Tone and a More Regular Feeling
Prevails—Fairly Good Volume of Trade
is Passing.

(Exclusive Leased Wire to The Journal of Commerce.)
New York, October 12.—The re-acton in the drug
market has extended now to a condition of actual
weakness in certain lines. This has been the natu-
ral sequel to the ill-advised buying operations that
followed the outbreak of the war. In the past week
comparatively liberal shipments of many goods have
arrived and spot supplies are now in many cases
more than ample to meet requirements. Few advan-
ces have been made in any parts of the list and such
marking up of figures as has occurred has been in-
consequential and outnumbered the reductions, ten to
one.

Although opium has not yet broken from the rela-
tively high level of 110 for the gum, recent arrivals
have added so materially to spot stocks as to make an
open lowering of prices likely within the near future.
Menthol, the Mesena and French, peppermint, spearmint,
tansy, thyme and wormwood oils have been re-
duced considerably, and noteworthy declines have
also been recorded in quotations for powdered Rus-
sian candied, cocoa butter, corn syrup, corn sugar,
Russian and Spanish, ergot, glycerine, Haarlem oil,
quick-silver, nitrate of silver, carbolic etric and py-
rogallol acids, balsam copaiba, whole and crushed
soap bark, the so-called "American" saffron flowers,
amber sorts of gum arabic, refined Japanese cam-
phor, gum sarabge laurel, sage and thyme leaves,
German dandelion, ipecac, orris, senega and honduras
sarsaparilla roots, Anise seed, South American can-
ary, colly coriander, cumin and poppy seeds, Japan
wax, cinnamon, penang cloves and black lampoon and
white Singapore and penang pepper.

To the great annoyance of the proprietary goods
interests of the entire country, a stamp tax has been
re-incorporated into the war revenue bill by the Sen-
ates Finance Committee and has been recommended
to the Senate for adoption of that body. All
the leading drug and pharmaceutical organizations
throughout the country are combining in an effort
to defeat this provision of the revenue gathering bill
on the ground that it contemplates a class legislation
by attempting to impose a discriminatory tax upon
the retail druggists who alone would be compelled to
bear this burden in addition to defraying the in-
creased cost ethyl alcohol due to the proposed rais-
ing of the internal revenue tax on these spirits.

Generally a hopeful feeling prevails as to the im-
mediate future of the chemical market. During the
week there has been a hardening of carbolic acid by
1d per gallon for 60 per cent. crude. Citric acid is
lower by 2d to 3d per pound and tartaric acid is 1d
to 2d less on the present somewhat nominal quotation.
Benzole has declined 1d to 1 1/4d per gallon for
the 90 per cent. grade. Quick Silver has unexpected-
ly advanced 10c per bottle. Antimony regulus and
crude is firmed. Makers have advanced the price
of potassium bichromate by 3 1/4d per pound and prus-
siate is also firmer.

Almonds, per lb.	0.21—0.22
Walnuts, per lb.	0.21—0.22
Peanuts, choice	—0.09 1/2
Peanuts	—0.08 1/2
Nuts, Shelled—	
Almonds, 28 lb. boxes	0.45—0.50
Walnuts, per lb.	0.40—0.52
Dried Fruits—	
Apricots	0.15—0.16
Candied peels: Lemon	0.10 1/2—0.12
Orange	0.11 1/2—0.13
Citron	0.16—0.18
Currants	0.07—0.11
Dates	0.06 1/2—0.14 1/2
Evaporated apples	0.08—0.10
Prunes, 40's-50's	0.12—0.12 1/2
Raisins	0.06 1/2—0.08
Figs	0.13—0.13 1/2

The Textile Manufacturer's Paper

Canadian Textile Journal

The Only Canadian Publication
Devoted Exclusively to the
Interests of the
Textile Industry

Each Issue Contains
Many Valuable Technical
and Practical Articles on the
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Affecting the Industry, as well as Special Reports
on the Domestic and Foreign Primary Markets

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

PUBLISHED MONTHLY BY

The Industrial & Educational Press, Limited

35-45 St. Alexander Street, Montreal, Canada

NEWS OF WORLD TOLD IN BRIEF

Losses in German Army Over Two Hundred Thousand Mark--Success at Antwerp Complete

INFLUENCING HOLLAND

German Control of Belgium is Tightening-- Latest Move is to Forbid Banks to do Business with France or England.

The forty-four lists of losses in the Prussian army, which have been published, contain a total of 211,000 killed, wounded and missing, according to a Reuter despatch from Amsterdam.

Notwithstanding the reassuring statements issued by the Home office last Thursday to the effect that the spy system established by Germany in this country has been completely broken up, Admiral Lord Charles Berosford is convinced that it still exists and constitutes a grave menace to the safety of the country.

In a letter Lord Charles calls upon his countrymen "to take strong action with regard to the crowd of alien enemies in our midst." He urges that "meetings be held in every town and that resolutions be adopted protesting against the present state of affairs and sent to the Prime Minister."

The military expert of the Standard says: "It would be very foolish to attempt to ignore the fact that the successful German operations against Antwerp have resulted in considerable material and military value for the enemy. The position of the city is a moral asset and might in certain circumstances have great political importance, but the military value of the victory depends upon the extent to which the Belgian field army has been disabled."

"If reports from Holland are to be believed, the Belgians have been badly beaten. From 20,000 to 25,000 men are stated to be interned in Dutch territory, and if we add a reasonable number for the killed and wounded during the siege operations, it would seem that half of the mobile fighting force of Belgium was out of action. The other half in the circumstances will scarcely be in condition for immediate service. Therefore the enemy must be credited with having accomplished his full purpose, the fall of the fortress and the destruction of the force operating from it."

Holland has been bombarded with copies of the Cologne Gazette. Never before have I seen so many men in the streets anxious to force upon me copies of this paper, says a correspondent of the London Daily News. It is obvious that the distribution is part of a carefully-prepared attempt to counteract effects on Dutch feelings of the presence of the thousands of refugees who have crossed the frontier in the last four days. The natural effect of even seeing the people without hearing their stories is to cause a revulsion of feeling against Germany.

An attack made on the night of October 10 on San Angel, Xochimilco and other suburbs of Mexico City by adherents of Emiliano Zapata caused a reign of terror in the capital until yesterday. The suspense was relieved when it was officially announced yesterday that Zapata's followers had agreed to cease all fighting until the termination of the peace conferences between the northern and southern constitutionalist generals at Aguascalientes. The troubles in the suburbs were satisfactorily adjusted.

German control of Belgium is tightening. The latest measure is to prohibit Belgian banks from doing business with France and England, even through their branches in those countries.

LARGE INCREASE IN FAILURES IN LAST NINE MONTHS IN CANADA

1,942 Suspensions For 17,421,630, as Against 1,214 For \$12,798,534 For Same Period Last Year.

For the first nine months of 1914 commercial failures in the Dominion of Canada show a large increase in both number and amount of liabilities, there being 1,942 suspensions involving \$17,421,630 as against 1,214 with \$12,798,534 of defaulted indebtedness for the corresponding period last year. When this year's figures are compared with those for 1910 and 1909, which were \$47 for \$10,007,081 and 935 for \$11,958,632, respectively, the result is still more unfavorable. In fact, the Canadian failures have not been so large in number or amount in any previous year. However, the rapid expansion in commercial and industrial lines, which has been taking place in Canada, necessarily brings a greater business mortality.

Every division in the accompanying table makes an unfavorable comparison as to the number of failures, but as to the amount of liabilities involved both manufacturing and the brokerage divisions show a decrease for this year. In trading lines a big increase appears, 1,458 for \$11,411,336 in 1914 comparing with 842 for \$6,157,502 in 1913 and 744 for \$4,577,448 in 1912, while in the brokerage class the best comparison is recorded, 34 failures for \$1,109,042 last year being much in excess of the \$5 suspensions for \$870,547 this year as regards the amount involved. Although there is an increase in the number of manufacturing suspensions, 359 this year as against 318 in 1913, the amount of liabilities has decreased from \$5,531,600 a year ago to \$6,139,386 for the nine months in 1914.

Comparing the failures as distributed in the different Provinces this year with those of 1913, there is an increase in number in almost every instance, the exceptions being Nova Scotia and Newfoundland, while as regards the amounts involved only Quebec, Newfoundland and New Brunswick report decrease, all of moderate size.

The statement of Canadian failures for the third quarter of 1914, classified by branches of business, shows an increase of insolvencies in both number and amount, 724 failures for \$5,732,464 this year against 306 for \$3,205,038 in 1913 and 327 for \$2,671,409 in 1912. In manufacturing lines there is an increase in number, 123 for this year contrasted with 108 and 79, respectively, for the corresponding quarter in 1913 and 1912, but a decrease in total indebtedness, \$1,216,163 in 1914, contrasted with \$1,455,717 in 1913. In the manufacturing groups the number of suspensions increased over last year, while in nine of the groups the amount of liabilities was smaller.

GLEANED FROM MANY SOURCES

The Belgian town of Ghent is now occupied by the Germans.

Of the 22,000 troops interned in Holland, 1,500 are British, the balance being Belgian.

Chicago's meat packing district is running full time to care for additional business created by war.

Marquis Di San Giuliano, the Italian Minister of Foreign Affairs, is reported to be dying.

The Prussians alone have lost 211,000 killed, wounded and missing.

Dutch second chamber has approved a credit of \$20,000,000 to cover mobilization expenses.

Vienna is eating 200 horses a day. Beef has risen to prohibitive prices.

According to an estimate made in Paris 69 per cent of the total population is now at war.

German firms are sending large quantities of goods to Italy with notice to pay when war is over.

London cable says dyers of cottons advanced charges 5 per cent. Saturday and two further advances of 5 per cent. each are to follow.

Rome dispatch says that thousands of German workmen are building Zeppelins for the purpose of invading England.

Dutch War Office is reported to have announced 1,500 British and 20,500 Belgian have been interned in Holland.

At the annual wool auctions in London prices advanced from 10 to 30 per cent. over July purchases. About 46,000 bales were sold.

England has again reduced the minimum height for infantry recruits from 5 feet 6 inches to 5 feet 4 ins. and chest measurement from 35 1/2 inches to 34 1/2 ins.

Weather Bureau has suspended weekly weather forecasts owing to interruption of cable reports from European and Asiatic points owing to war.

More than 1,000 prominent bankers are in Richmond attending the 40th annual meeting of the American Bankers' Association.

The Germans have prohibited the Belgian banks from doing business with France and England, even through their branches in those countries.

Silver bullion valued at \$2,000,000, recently seized by Mexican Government, has been restored to mining companies.

Chicago, Milwaukee and St. Paul will present the city of Milwaukee with two tracts of land valued at \$250,000 for harbor purposes.

American army officers who went to Europe to observe military tactics are being held in London by the British Government.

Toy and doll factories in the United States are working overtime to make up the 89 per cent. of supply hitherto furnished by foreign manufacturers.

The Germans have been committing treacherous acts under cover of the white flag and firing on the Red Cross.

Airmen of the allied armies in France have flown 87,000 miles since the war began, average of 2,000 miles a day. Total time spent in the air was 1,400 hours.

Germans are estimated to have shot 4,000 shells into Antwerp in the course of the bombardment. The largest 17 inch guns were not used in the attack.

Suit of Charles J. Spencer to prevent the consolidation of the Lake Shore with the New York Central has been taken to the United States Court of Appeals.

New York Trust Co., representing holders of \$8,000,000 bonds, will institute proceedings November 1 for foreclosure of mortgage on Denver Union Water Co.

New anesthetic based on analgesine is being used to relieve wounded until they can be removed to hospitals. Drug mounds nervous system and renders wounds painless for six hours.

Admiral Lord Charles Berosford is of the opinion that the crowd of alien enemies in Great Britain constitute a grave menace to the safety of the country.

Transportation facilities in Mexico City have been paralyzed as result of strike of cabmen and street-car employees. Strikers rejected offer of 10 per cent. increase in wages, demanding 100 per cent. increase.

Steps are being taken to organize a fur auction market in New York to replace that held in London for years. New York Fur Action Sales Corporation has been organized, capital \$1,000,000.

French government has exempted woolen goods intended for the use of the army from custom duties due to the fact that most of the French woolen factories are situated in the fighting zone and have been closed down.

Holland's special war credit of \$20,000,000 for maintaining neutrality has been exhausted, and the government will soon ask for a similar amount maintaining 300,000 men in the field at a cost of between \$1,100,000 and \$2,200,000 a day.

Train of two passenger coaches and 50 freight cars will take American Red Cross from Rotterdam to Germany and Austria. Each unit, consisting of three surgeons and 12 nurses, will carry 45 tons of medical equipment.

London special says that the financial and commercial relations of the United States with England are being injured by persistent reports from Washington that the American government is contemplating the renewal of peace proposals.

London Daily News declares that unless Great Britain had appointed a sugar commission at the outbreak of the war (it covered) the sugar situation of England prices would have gone to a shilling a pound. Government action prevented private speculation.



SIR LOMER GOUIN. The Premier of the Province of Quebec, yesterday formally opened a newly constructed road running from Point Viau to St. Rose.

CHIEF OF BASUTOLAND COMES TO EMPIRE'S AID

Will Ask Each of His Subjects to Contribute One Shilling to Relief Fund--More Cavalry From Australia.

London, October 13.—The chief of Basutoland, in Africa, has sent to King George a message in which he expresses the fervent loyalty of his people and himself to the Empire. His message says, in part:

"I ask whether, as my King is engaged in fighting his enemies, I, his servant, will be doing well to keep aloof, watching him being attacked. As I am unable to be with my King in person, I beg to know whether I may show my loyalty and the loyalty of the Basuto people by giving monetary assistance, to be raised by calling on each Basuto to pay the sum of one shilling as a contribution to the funds now being raised for the relief of sufferers. The Basutos and my self are grieved at seeing our King attacked by his enemies when we, his servants, cannot assist him." This offer has been gratefully accepted by the Government.

An expression of loyalty has also been received from Lewanika, Chief of the Barotse tribe of Northern Rhodesia. He adds: "My Indians and myself want to call in all our people and, then, when they are here, we shall tell them to make ready for war to help the Government. We shall stand always under the English flag, under which we have remained for years in peace."

The offer of the Australian Government to send another brigade of Light Horse, with a brigade train and field ambulance, has been gratefully accepted by the Army Council.

A levy such as that proposed by the Basuto chief would swell the relief fund by approximately \$100,000, as the total native population of Basutoland, according to the census of 1911, was 464,507.

\$100,000 OF CANADA'S \$285,000 TO BUY MOTOR AMBULANCES

These Vehicles Much Needed Owing to the Congestion of Railroads From the Front to Base Hospitals.

London, October 13.—Announcement that \$100,000 of the \$285,000 donated by the women of Canada will be utilized by the Army Council for forty motor ambulances meets with the approval of Canadian here.

The Times is making a special appeal for 400 motor ambulances. The Rt. Hon. Walter Long writes to the Times pointing out that the railways are often congested, causing the detention of hospital trains, whereas motors can proceed without delay, thereby alleviating much suffering and averting death in many cases.

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

INSTITUTES SUIT.

Philadelphia, October 13.—A suit was instituted in the United States Court at Wilmington, Del., by the United States Government to recover from Chesapeake and Delaware Canal Company dividends amounting to \$164,000 due upon shares held by the government. Dividends date back 33 years, and counsel for the company argued that the government had no claim beyond a 20-year limit. A deposition was read from a former officer of the company, who admitted having appropriated dividends to his own use.

ISSUE AUTHORIZED.

Chicago, October 13.—A dispatch from Springfield says the Illinois Public Utilities Commission authorized the Illinois Central to issue \$12,348,100 joint refunding 5's on account of its purchase of Chicago, St. Louis and New Orleans.

NOTES ON PUBLIC UTILITIES

Regarding the probable effects of the war on the central station industry, T. S. Martin, secretary of the National Electric Light Association, of the United States says in the association's bulletin: "On the whole, widespread inquiry would indicate that the central station has been holding its own remarkably well even gaining a percentage. After all, this is what we are entitled to expect, for while any reasonable and wholesome reduction of operating expenses can be readily put in force, the wonderful diversity factor of our industry and the great opportunities still lying before it, at the other end of the sales spectrum, of delivering great quantities of energy in bulk, place us as an industry in a position of exceptional advantage. The one serious 'crisis' put into us is the difficulty of securing new capital for extensions; but we are not to blame if the destructive instead of the constructive forces of the world are momentarily in the ascendant."

"It is for us to be conservative, patient, but courageous. We are of the future much more than of the past, and the future is with us. The one great thing is to maintain efficiency and serve the public better than ever."

A preliminary report on the receivership of the Interstate Telephone Co. which jointly controls the long-distance lines between Camden and Atlantic City, along with the Keystone Telephone Co. of Philadelphia, has been filed in the New Jersey Court of Chancery by James Kerney, of Trenton, recently appointed receiver by Chancellor Walker. The receiver made a personal examination of the property of the concern, which besides being allied with the Keystone Co. operates the independent telephone service in Trenton, Atlantic City, Bordentown, Mount Holly, Morristown, Salem, Port Norris and the adjacent rural territory. The Interstate Co. through the Eastern Traffic Association, operates also over all independent telephone lines in Pennsylvania, New York and other Eastern States. The first and second mortgage bonds of the company aggregating \$2,840,150, are outstanding and there is past due interest in these bonds of \$27,963.77. Outside of the overdue bond interest, the company has no current debts. The interest in the second mortgage bonds has never been paid.

An event which may prove of far-reaching importance to the people of Oklahoma and the electric companies operating in the principal cities is the installation of the first textile cotton loom in the State of Muskogee by the "Times-Democrat" of that city. The loom, completely equipped and operated with electric motors supplied with current from the lines of the Muskogee Gas and Electric Company, has begun the weaving of towels from cotton grown in the State. The "Times-Democrat" is endeavoring to bring about a movement for establishment of small cotton textile mills in the belief that it will save the cotton situation in Oklahoma, found a great local industry, and produce many economic advantages. Cotton-spinning mills are proposed later, when justified by the manufacturing demand, the nearest plant of this kind now being at Denison, Tex. operations, and usually find it cheaper to purchase. Modern cotton mills employ electric power for all service from central station companies than to make their own power.

The California Railroad Commission has rendered a decision granting the Sausalito Incline Railway Co. a certificate of public convenience and necessity to operate an incline railway in the town of Sausalito, Marin County. The company is also authorized to issue \$15,000 preferred or common stock for the acquisition of right of way and other real property; \$2,500 of preferred stock to Dr. Allen H. Vance for promotion services and \$500 of preferred or common stock to complete final plans for the construction of the road.

REICHBANK STATEMENT.

Table with 2 columns: Description and Amount. Includes Reichsbank assets and liabilities, such as Bullion, bank notes and treasury notes, and Bonds.

CONSOLIDATION COAL CO.

Baltimore, October 13.—Consolidation Coal Company declared its regular quarterly dividend of 1 1/2 per cent, payable October 21, to stock of record October 24.

HAPPENINGS IN THE WORLD OF SPORT

"Hank" Gowdy The Big Figure in the Present World's Series--Boston Won Again

A PLUCKY FIGHT

The Braves Showed Lots of Nerve in Coming From Behind Against Such Keen Opposition--McGill Had Close Call.

Every world's series brings a new hero into the limelight to be cheered by the enthusiastic fan. Hank Gowdy, the backstop of the Boston Braves, will be the figure which will loom up largest when the present series is analyzed by the dopesters who predictions to win the third game of the series yesterday up he hit two baggers on the team. In four times while he is credited with only one run, the tally made by Mann was really his. If anything was needed to prove Boston the better team it was furnished yesterday. Any club that can fight back the way they did and pull a game out of the fire in the 12th inning against the splendid pitching which Bush showed, and in the face of defensive players whose names and can truly be called the best ball club in organized baseball. The Braves should win the title in straight games, for they have reserve pitchers aplenty.

Without George Laling to steady them down and direct their play and still stiff from Saturday's encounter the McGill football team had a close call yesterday from Jack Williams, O. R. F. U. club in Ottawa. The Ottawa men showed unexpected strength on the wire line particularly. Here Nagle, Kennedy, O'Leary and Kilt constituted a quartette of veterans who had speed enough to blanket the red and white halves.

The Sophomores defeated the Freshmen in the annual track meeting between the first two years. This is as it should be according to precedent for it is an unseemly thing that the Freshies should win anything that would be liable to give them the opinion that they really amounted to anything. The first year men, however, scored enough points to lessen the impression which is deep in the Sophomore mind that the second year is really the beginning and end of university effort. This is also as it should be. So while the meeting produced nothing startling in the way of track talent, it was successful as far as its bearing on McGill's social life is concerned.

The National League has been getting the better of their class A rivals this year. In addition to the world's series, which Boston seems to have pretty well cinched, the Cubs and the Giants have won the majority of the city championship games so far played with their American League rivals.

MARITIME PROVINCE SECURITIES

Quotations furnished by J. C. Mackintosh & Co., Members Montreal Stock Exchange, Exchange Building, Halifax.

Table with 3 columns: Description, Asked, Bid. Lists various securities including Acadia Sugar, Do. ordinary, East. Can. Sav. and Loan, etc.

GOLD FOR CANADA.

New York, October 13.—There has been withdrawal from the Assay Office \$100,000 gold bars for shipment to Canada.

Weather: Fair and Cool. THE MOLSONS BANK. Vol. XXIX, No. 135. EUROPEAN AGENCY. General Gallieni Outlines Purpose of Present Attack of Enemy on French Left But Says it is Ineffective. Paris, October 14.—Day and night for 72 hours German troops have been hammering away at the French left wing in an attempt to break through the lines and crumple up the forces resisting them west of the Oise. All these attempts have been unsuccessful, according to latest reports received from the front. Every effort that the French have not only checked every attack by the Germans but have also gained ground themselves at several points. It is between Albert and Arras and between Roy and Lassigny that the Germans have directed their terrific attacks. French military experts declare that their aim is to split up the French left wing, dash for Amiens and seize railroads there and then work over to the sea coast in order to prevent British troops from coming from England by the short route. "This plan of campaign," it was stated at the office of General Gallieni, Military Governor of Paris, "is admirable except in one regard, namely, it cannot be executed." Our lines have been strengthened west of Oise and more troops are available whenever they are necessary. The Germans are wearing themselves out in their attack on our positions. "It is reported that German assaults have already begun to weaken. On Monday night they made a diversion attack between Roy and Lassigny and each time they were hurled back with heavy loss."

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