

Tried to Bribe Michigan Had Close Call When dent's Visited Him

OFF NOT IN OTTAWA

Have Been Seized by City

Ann Arbor were on the point of riot

to see that McGill are not taking a

is confident that Varsity will win

about the possible play-off is that

four French bicycle riders to take

under the European rules or ride

unfilled steel orders was not surprising.

to raise funds.

to be outside.

to be outside.

to be outside.

The Journal of Commerce

THE BUSINESS MAN'S DAILY

Vol. XXIX. No. 160

MONTREAL, THURSDAY, NOVEMBER 12, 1914

ONE CENT

THE MOLSONS BANK

THE DOMINION SAVINGS AND INVESTMENT SOCIETY

VALLES TRY FLANKING MOVE

Paris, November 12.—The Allies are now trying to

FRENCH STATEMENT.

THE TURKISH SITUATION.

UNFULFILLED STEEL ORDERS WAS NOT SURPRISING.

TO RAISE FUNDS.

FROM OUTSIDE.

GERMANS START A NEW OFFENSIVE MOVEMENT

This Continuation of Move Which Started With the Capture of Dixmude

FORTIFYING ANTWERP

Prisoners Kept Hard at Work Building Up Fortifications—Germans and Austrians Have Quarrelled and Are Not Combining in Efforts Directed Against Russians.

London, November 12.—A new German offensive along the coast is developing, according to a Daily Chronicle correspondent, in the North of France.

It has been officially announced in Vienna that the Austrians have evacuated Central Galicia.

CAPTURE TURK TORPEDO BOAT.

THE ALLIES LINE.

DECREASE IN IMMIGRATION.

U. P. DIVIDEND.

ALDERMAN VANDELACK'S SPEECH CAUSES SUIT BY TEA COMPANY

Salada Tea Company Issues Writs Against French Newspaper Which Reported Statement as Well as Against City Father.

Two writs were issued to-day on behalf of the Salada Tea Company, one against La Presse for \$100,000, and one against Alderman G. Vandelaer, for a similar amount.

ADVISE BRITISH TO LEAVE.

VIENNA ADMITS RUSSIAN ADVANCE.

BERLIN FORBIDS EXPORTS.

RUSSIANS CLAIM MANY VICTORIES.

ACTIVITY WAS CONFINED LARGELY TO MINING ISSUES

SUGAR EXPORTS FROM U. S.

NEW YORK EXPORTS.

ALBERTA'S PREMIER PROUD OF ALBERTA

Hon. A. S. Sifton Tells New York of the Section of the Dominion of Which He is Political Head

POSITION A STRONG ONE

Splendid Position Financially and Wonderful Agricultural Opportunities of Prairie Province are Revealed in Interview.

ALBERTA'S PREMIER PROUD OF ALBERTA

NEGROES WERE REBUKED.

WILL HAVE 150-TON MILL.

BRITISH ADMIRAL ACQUITTED.

GROWTH OF TRUST COMPANIES.

TRADING IN UNLISTED STOCKS.

The Canadian Bank of Commerce

Head Office—TORONTO

Paid Up Capital - \$15,000,000

Rest - 13,000,000

GERMANS ERECT STRONG DEFENSIVE WORKS ACROSS NORTHERN BELGIUM

NEGROES WERE REBUKED.

WILL HAVE 150-TON MILL.

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MAPPIN & WEBB

STERLING SILVER TEAPOTS

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Journal of Commerce

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MONTREAL, THURSDAY, NOVEMBER 12, 1914.

The Tramways

To the citizens of Montreal the tramways question is one of the highest importance. A good system of transportation within the city, and in connection with the suburban districts, plays a large part in promoting the convenience and the development of the community as a whole.

The American prediction is made that the war will be of short duration, and will be terminated through the collapse of machinery rather than through the exhaustion of the men engaged in the conflict.

From other sources we learn that Germany is short of cavalry horses, and has no way of supplying remounts to her cavalry men or artillery men. It is known that she is short of gasoline, while the loss in men, if kept up for another three months at the rate maintained during the past year, will soon compel her to call a halt.

The Dominion Trust Company

The tragic death of Mr. W. R. Arnold, Managing Director of the Dominion Trust Company, followed by the liquidation of the company itself, has caused a great deal of suffering to a large number of shareholders and depositors.

Australia

Australia, our sister Overseas Dominion, which has furnished a contingent for the defence of the Empire, expresses her determination to send a second and third, and more if necessary. Australia has a much smaller population than Canada, having but 4,449,000 people.

A Short War

Premier Asquith's statement that the war would be concluded much earlier than had been expected owing to the fact that the Allies had defeated the first attempts of the Germans, bears out what has been stated from many widely spread, but well-informed, sources.

is due to the removal of the American duty. British Columbia also possesses 63 lumber mills with a daily capacity of 2,826,000 feet board measure.

Reformers and others interested in social war are asking themselves if it would not be possible to apply some of the military methods found so effective in war times to the problems confronting us in peace.

BRITAIN'S RESOURCES.

The wonderful resources of Great Britain are strikingly illustrated in the recent announcement of Sir George Paish, who is now in America, that Britain is to lend the United States a hundred million dollars.

THE SADDEST LESSON.

But perhaps the greatest lesson of all, and withal the saddest, is the scant value to be attached to treaties, the little reliance to be placed upon the pledged word of kings, the mockery of rulers talking peace, when there is no peace.

Of the \$7,500,000 of uncut diamonds imported into the United States last year, \$5,000,000 worth, from the United Kingdom and \$1,000,000 from Belgium.

"A LITTLE NONSENSE NOW AND THEN"

A portion of the Montreal contingent is being trained in a building formerly used as a kindergarten. An appropriate place for a school for infantry.

A sign at Blair, Neb., J. W. Jacobs, Real Estate and Cool Drinks.

It was Smith's first Sunday as usher in church, says the Boston Transcript, and he was somewhat embarrassed.

The teacher had written on the board the questions "What day was yesterday?" and "What day is today?" and the little girl gave these philosophical answers:

Little Mary had been sent to the store by her mother to get some fly paper. She was a long time in returning, and the mother began to get anxious.

The Prince of Monaco should make a bargain with the Kaiser that if he pays that \$500,000, the Kaiser will try his luck at Monte Carlo with it—Saskatoon Phoenix.

Representative Carter Glass was talking about a man who had wrong ideas on finance.

"An obstinate man, you know, does not hold opinions—they hold him."—Washington Star.

A handsome young man had just arrived at one of the fashionable hotels in the White Mountains. Late in the afternoon, while he was sitting alone on the veranda, a very charming young woman and her five-year-old son came out.

After a few moments he asked, "What is your name?" When this information had been advanced, he added, "Are you married?"

THE OLD FARM LANE.

The maples, with their crimson stain, Beguile me down the old farm lane, Where the slow moving cattle go At dew fall in the afterglow.

Here sumachs show their gleaming fire Above the purple aspens; And here, like embers in an urn, The bending barberries blush and burn;

The air is soft, the air is sweet, The bygone lure of truant feet Calls as it did in distant days When all the world was hung with haze.

TRADING IN REAL WEALTH.

London has the backing of the British Government in co-operating with New York and the whole of the country to bring about a thorough revival of international trade.

To facilitate the movement of real wealth in the form of grain, provisions, cotton and general merchandise, Sir George Paish, representing the British Government, has spent several weeks in this country, and he has opened the eyes of some of our New York financiers to the relative unimportance of speculation in times like these.

What Sir George Paish has tried to do is to show us how we can go ahead. We can create new wealth and accumulate fresh capital without waiting for the Stock Exchanges to re-open.

OPENING THE STOCK EXCHANGE.

The question of re-opening the New York Stock Exchange is getting to be one of supreme interest, not only to those whose business is trading in securities for their clients and to the banks which make loans upon securities, but for the entire financial and business community.

GETTING EVEN WITH ENEMIES.

The Turks are claiming great naval victories. A gunboat and a Turkish steamer were threatened with capture by the British fleet.

AS TO CHRISTMAS PRESENTS.

Do not think of cutting down your Christmas presents. Give freely according to your means. If your heart is heavy for the agonized people of Europe you need not be frivolous in giving.

The proposal to cut off Christmas presents grows out of that well meaning but mistaken view of life, which dwells so much on the superficially "practical" side that it is blind to all the practical considerations underlying the mainly graceful or decorative aspects of life.

WHEAT IN DEMAND.

Early in the week the grain market advanced as the result of large foreign sales. Last week's exports from the United States and Canada amounted to 7,004,000 bushels, compared with 6,138,000 the previous week.

THE COST OF THE WAR.

Hilaire Belloc, of Paris, estimates total cost of the first 100 days of war at \$4,128,000,000, apportioning expense as follows: England, \$368,000,000; France, \$660,000,000; Russia, \$700,000,000; Germany, \$1,150,000,000; Austria, \$500,000,000; Belgium, \$200,000,000; Japan, \$250,000,000; Serbia, \$100,000,000.

OVER FIFTEEN MILLION FIGHTING.

Swiss military experts figure that a total of 15,400,000 men are devoted to war, of which 10,000,000 are actively fighting. Germany has a grand total of 4,260,000; Russia, 6,000,000; France, 4,500,000; England, 470,000; Serbia, 200,000. The estimate does not include Turkey, which has half a million men engaged.

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

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

Write Plainly Name Address Give Town and Province

Imperial Bank OF CANADA HEAD OFFICE - TORONTO Capital Paid up \$7,000,000 Reserve Fund \$7,000,000

KAISER WILHELM VON BELGIUM. The Happy German Reich under the illustrious Sceptre of Kaiser Wilhelm von Belgium.

BANK OF ENGLAND STATEMENT. London, November 12.—The Bank of England returns compare as follows:

IT ADDS TO MEN'S YEARS. A life insurance company cannot take the place of a husband, but it can preserve the family home.

WEALTH IS NOT MONEY. If some people prone to disbelieve that the United States has not yet begun to realize on its wealth would think of wealth as goods and commodities.

STANDARD OIL QUOTATIONS. New York, November 12.—Standard Oil quotations unchanged to somewhat higher prices established during the day.

COTTON EXCHANGE SEAT. New York, November 12.—There is a bid of \$8.00 for a Cotton Exchange seat. Last sale was \$7.00.

VICTORY FOR MINING COMPANIES. Battle, Mont., November 12.—Official count for counties indicates that Compensation Act has been defeated.

RUSSIAN WING CRUSHED. Ypsilanti, November 12.—Following official statement given out this afternoon: "We have started the flight of Mirza. Russian wing was crushed. We took 4,000 prisoners."

SELLING SAND AND GRAVEL. Hamilton, Ont., November 12.—The Barton Sand and Gravel Company, Limited, a new company that will have its head office in this city, has received letters patent. It will be capitalized at \$100,000, and will carry on the business of selling sand and gravel.

GOEBEN BADLY DAMAGED. Petrograd, November 12.—A despatch from Odessa says that the Turkish cruiser Goeben, was struck by a shell at the water line during the recent bombardment of the Dardanelles by an Anglo-French fleet, and was badly damaged.

BRITISH BANK RETURN SHOWS SMALL CHANGE. Less Considerable Than at Any Since Recovery From First Shock of War DISCOUNTS ARE IMPROVING

New York, November 12.—In this week's return the Bank of England shows less change from previous week than at any time since the beginning of the recovery from the first shock of the war.

Table with columns: This week, Last week, and values for various financial items like Public deposits, Private deposits, Government securities, etc.

TORONTO'S LARGEST BY-LAW. Toronto, Ont., November 12.—The largest by-law ever passed by the City Council, making a book of 116 pages, gives the list of polling places for the civic election. There are 785 of them, but many of these will be united, so that the actual number of polls will be about 400.

BANK RATE UNCHANGED. London, November 12.—The Bank of England rate of discount remains unchanged at 5 per cent.

Table with columns: Bid, Ask and values for various commodities like Anglo-American Oil, Producers, Prairie O. & G., etc.

STANDARD OIL QUOTATIONS. New York, November 12.—Standard Oil quotations unchanged to somewhat higher prices established during the day.

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Imperial Bank of Canada. Toronto. Capital \$7,000,000. Reserves \$7,000,000. Letters of Credit negotiable in all parts of the world.

BRITISH BANK RETURN SHOWS SMALL CHANGE. Less Considerable Than at Any Time Since Recovery From First Shock of War.

DISCOUNTS ARE IMPROVING. Absence of Any Disturbance in the Loan Items is at Least Negatively Favourable—Reserve Larger Than Bank Needs.

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BANK OF ENGLAND STATEMENT. London, November 12.—The Bank of England weekly return compares as follows:

TORONTO'S LARGEST BY-LAW. Toronto, Ont., November 12.—The largest by-law ever passed by the City Council, making a book of 135 pages, gives the list of polling places for the next election.

BANK RATE UNCHANGED. London, November 12.—The Bank of England rate of discount remains unchanged at 5 per cent.

CURB MARKET FIRM. New York, November 12.—Curb market firm. Mining securities, the oil shares and tobacco issues were in greatest demand.

STANDARD OIL QUOTATIONS. New York, November 12.—Standard Oil quotations are unchanged to somewhat higher prices established earlier in the day.

COTTON EXCHANGE SEAT. New York, November 12.—There is a bid of \$7,000 for a Cotton Exchange seat. Last sale was \$7,000.

VICTORY FOR MINING COMPANIES. Butte, Mont., November 12.—Official count for 20 counties indicates that Compensation Act has been defeated.

RUSSIAN WING CRUSHED. Vienna, November 12.—Following official statement was given out this afternoon: "We have storming of the heights of Mircea. Russian wing was crushed. We took 4,500 prisoners."

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SEEK SOUTH AMERICAN GLASS TRADE. Pittsburgh, November 12.—Sixty members of the National Association of Window Glass Manufacturers have arrived here for a meeting at which the extension of their trade to South American countries will be discussed.

ACADIA SUGAR REFINING CO'S NET PROFITS LAST YEAR, \$332,000

Halifax, N.S., November 12.—The net trading profit of the Acadia Sugar Refining Company for the year ending September 30th amounted to \$332,000, including \$28,796 brought forward from the preceding year.

COMMERCIAL PAPER MARKET. New York, November 12.—The good demand for prime names, together with the limited supply, is exerting a constant downward pressure on commercial paper market.

LIVERPOOL WHEAT DULL. Liverpool.—Wheat closed dull, no quotations. Corn closed unchanged from Wednesday. Dec. 5s 7/4; Jan. 5s 8/4d.

CHALEUR PULP AND LUMBER COMPANY, LIMITED. PUBLIC NOTICE is hereby given that under the First Part of chapter 79 of the Revised Statutes of Canada, 1906, known as "The Companies Act," letters patent have been issued under the Seal of the Secretary of State of Canada, bearing date the 4th day of November, 1914, incorporating Howard Salter, Ross and Eugene Real Angers, barristers, James Greig Robertson, clerk, and Olive Daisy Eddy and Florence Salomon, stenographers, all of Montreal, in the Province of Quebec, for the following purposes:

GOOD TRADING AT BOSTON. Boston, November 12.—The tone of the market for Boston Stock Exchange stocks continues to improve, with sales of Alaska to-day at 2 1/2%, an advance of 1/2% over Wednesday and 2% from the bid price July 30th.

CHICAGO WHEAT MARKET. Chicago, November 12.—After experiencing an early decline of about 1 1/2 cents, wheat values recovered rather sharply under short covering.

ROYAL BANK IN THE WEST. New Westminster, B.C., November 12.—The new Royal Bank building is nearing completion, and will be one of the finest banking institutions in the city.

STANDARD OIL ISSUES. New York, November 12.—Trading in Standard Oil issues is in moderate volume and prices are generally firm.

RUSSIAN LOAN OVER-SUBSCRIBED. London, England, November 12.—Much success attended the Russian internal loan of \$255,000,000. It was over-subscribed.

BUYS GOLD. London, November 12.—The Bank of England bought £1,293,000 in gold bars.

LIVERPOOL COTTON. Liverpool, 4 p.m., November 12.—Cotton quiet. May-June, 4.25 1/4.

ROSS & ANGERS BARRISTERS AND SOLICITORS. Suite 326, Transportation Building Montreal.

ATLANTIC REFINING IN DIVIDEND RANKS

Five Dollars, Amount of Initial Disbursement, However, Proved Disappointing. STOCKS ARE SCARCE

New York, November 12.—A scarcity of stocks was prevalent in New Street to-day, which was the principal factor in a firm price list.

STEEL MARKET. Steel ... Bid. 44% Asked. 46% St. Paul ... 70% 72% Union Pacific ... 110 111

UNITED CIGAR NEW ISSUE. New York, November 12.—Certificates for the new \$10 par value stock of the United Cigar Stores Co. will be ready for delivery at the Bankers Trust Co.

PUBLIC NOTICE. Henrich & Company, Limited. PUBLIC NOTICE is hereby given that under the First Part of chapter 79 of the Revised Statutes of Canada, 1906, known as "The Companies Act," letters patent have been issued under the Seal of the Secretary of State of Canada, bearing date the 3rd day of November, 1914, incorporating Walter Herbert Henders and John Bodrug Berezowski, agents, Howard Salter, Ross and Eugene Real Angers, barristers, and Olive Daisy Eddy and Florence Salomon, stenographers, all of Montreal, in the Province of Quebec, for the following purposes:

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NATIONAL GAS COMPANY IS TO PROVIDE 25 CENT GAS

Hamilton, Ont., November 12.—The County Council has passed a by-law granting a franchise to the National Gas Company.

HORSERADISH IN CANADA. Toronto, Ont., November 12.—Mr. J. Lockie Wilson, Superintendent of Agriculture for the Province of Ontario, has received two inquiries from English firms in London, asking to be placed in touch with gardeners who will be able to furnish horse radish.

SEATTLE BREWING CO. Vancouver, B.C., November 12.—The Seattle Brewing and Malting Company, a large concern, reported to be considering the removal of its Seattle plant to Vancouver as a result of the decision of Washington voters to abolish the liquor traffic.

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SENSATIONAL BREAK IN FOREIGN EXCHANGE

New York Market Brought Well Within the Present Gold Export Basis. DEMAND STIRLING 4.88 1-2

Present Level of Exchange is the Lowest Since the Declaration of War—Normal Conditions Virtually Restored.

New York, November 12.—The Foreign Exchange market broke sensationally to 4.88 1/2 for demand sterling and 4.88 1/2 for cable transfers. This brings the market well within the present gold export basis, which is usually considered to be 4.90.

MARKET FOR COMMON DRY HIDES WAS STRONG. New York, November 12.—The market for common dry hides was strong and Orinoco was advanced to 28 cents and Bogota to 27 to 28 cents per pound.

MARKET FOR COMMON DRY HIDES WAS STRONG. Orinoco ... 28 Bogota ... 27 Puerto Cabello ... 27 Caracas ... 27

CO-OPERATIVE ELEVATOR REPORTS. Regina, Sask., November 12.—The Saskatchewan Co-operative Elevator Company reports net profits for the past year of \$285,181.

THE NAVAL STORES MARKET. New York, November 12.—There was a better tone reported in the naval stores trade, and prices were higher for spirits at the basis of 46 cents to 47 cents for the spot article.

STANDARD OIL CURB PRICES. New York, November 12.—Standard Oil prices on the "Curb" are higher than last night. Nominal quotations are:—

STANDARD OIL CURB PRICES. Anglo ... 13 13 1/2 Borne Strymer ... 265 300

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STANDARD OIL CURB PRICES. Anglo ... 13 13 1/2 Borne Strymer ... 265 300

### BELL TELEPHONE GETS LEASED WIRE RENTALS

Postal Telegraph Coy. Consequently Is Not Enthusiastic Over The Service

### BAD FOR BROKERS' BUSINESS

Selling Telegraph Service by Wholesale is What Leased Wires to Brokers Amounts To—Drives Out Little Fellows.

New York, November 12.—The Postal Telegraph Co. issues the following statement in explanation of its decision to discontinue its leases of wires to brokers, the required 30 days' notice to that effect having already been given:

At present the leased wire rentals for the most part go into the maw of the Bell Telephone Co., because that company furnishes most of the wires leased to brokers. According to statement filed by that company with the Interstate Commerce Commission, its leases to brokers and so-called "bankers" on May 31, 1914, amounted to \$2,008,823, and the Western Union leases were only \$367,555 and the Postal leases were only \$264,426.

Selling telegraph service by wholesale is what leasing wires to brokers amounts to. The Interstate Commerce Commission is investigating it and the closing of the exchanges is limiting it. Now is the time to stop it and stop it once for all. There is no logical reason why a big broker should have telegraph service cheaper than a little broker. It is not a carload lot case nor a tank-car case. It is a leased railroad case—not a single car but a whole railroad track between two important centres, with the privilege of putting on that track all the cars that the lessee can get.

It is bad for the broker business; bad for the telegraph companies; bad for public telegraph service; and good only for the Bell Telephone Co., which has about monopolized the business.

It is a bad thing for the brokers as a whole. It tends to monopolize the business in a few hands. It drives out the little fellow. It is all a pretense that brokers cannot get sufficiently quick service on public wires. They testified to the contrary. No leased wire can give quicker service than the Postal gives from the New York Cotton Exchange to the New Orleans Cotton Exchange; or from the New York Produce Exchange to the Chicago Board of Trade; nor than The Commercial Cable Co. gives from the New York Stock Exchange to the London Stock Exchange. The public telegraph service is made instantaneous whenever there is a demand for it.

It is a bad thing for the telegraph companies. The income from leased wire rentals seems easy money. But it is not easy money. It is dearly bought. It consumes millions of dollars of telegraph business annually. The business would go over the regular telegraph wires if brokers' leased wires were abolished.

The question now is whether the Bell Telephone Co. is to be allowed to continue the sale of telegraph service by wholesale? Is it a legal practice under the interstate-commerce act? Can a leased wire be used by the lessee as though the lessee was a telegraph company, taking in business from favored customers?

### SILVER OUTPUT SMALL FOLLOWING LOW PRICE

October's Ore Shipments From Cobalt Camp Totalled 1,280.66 Tons

### MINES WITHHOLDING ORE

Heaviest Shipments Were During First Two Weeks of Month; Later They Were Below the Average.

Cobalt, Ont., November 12.—Ore shipments from the Cobalt camp for the month of October totalled 1,280.66 tons, slightly lower than the shipments for the preceding month, but on an average with the consignments sent monthly from the silver mines. Thirty-six cars of ore were represented in the month's totals and the greater number of the cars contained ore of a high-grade nature.

The low price of silver within the past two weeks has resulted in a smaller production from camp and many mines are withholding large shipments of ore and bullion on this account. The heaviest shipments were during the first two weeks of October, and during the last two weeks of the month the shipments were below average.

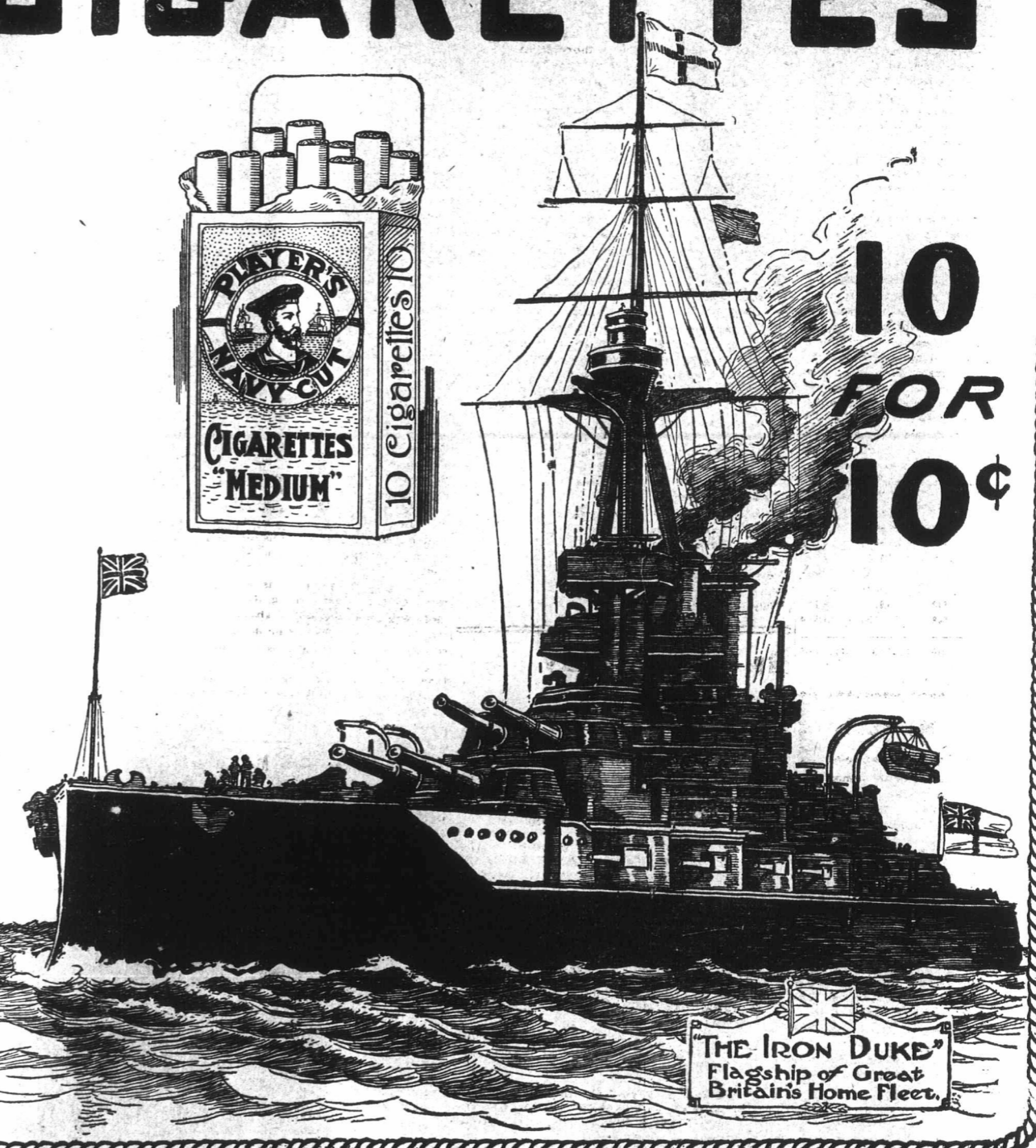
The Mining Corporation of Canada, in its properties, the Cobalt Townsite, Cobalt Lake and City of Cobalt, were the heaviest shippers during October. Townsite sent 488,000 pounds, the largest individual shipment from camp. Cobalt Lake sent out 190,000 pounds and City of Cobalt shipped 173,000. McKinley-Darragh sent out five cars aggregating over 200 tons. From the Kerr Lake and Crown Reserve ore. Penn-Canadian appears within two cars of high-grade.

The only shipment from the district, other than silver ore from Cobalt camp, was a 28 ton car of gold ore from the Tough-Oakes mine at Kirkland Lake, shipped during the first week in the month to Chrome, B.C., for treatment.

The shipments for the month were:

Mining Cor. of Canada—	
Townsite .....	488,000
Cobalt Lake .....	190,000
City of Cobalt .....	173,000
Coniagas .....	145,019
Tratheway .....	140,230
Kerr Lake .....	60,990
Chambers-Perland .....	85,990
Domination Reduction .....	218,400
O'Brien .....	130,300
Penn-Canadian .....	39,780
Peterson Lake (Seneca Superior) .....	61,360
Casey-Cobalt .....	39,780
La Ros .....	262,890
Rever .....	78,860
Kerr Lake .....	59,970
<b>Gold Shipments—</b>	<b>2,541,930</b>
Tough-Oakes .....	58,520

# PLAYER'S NAVY CUT CIGARETTES



10 FOR 10¢

### NEW BRITISH BUREAU TO AID IN SECURING TRADE

Efforts Will be Directed Towards Breaking the Monopoly Formerly Held by the Germans.

London, November 12.—In connection with the paralysis of German and Austrian commerce, the Imperial Institute, authorized by the Secretary of State for the Colonies, has opened a new bureau.

Opportunities for the development of many industries in this country and in the Colonies which have hitherto been monopolized by Germany are recognized by the Institute, and the new bureau is already playing an active part in the work.

A very important question at the present moment is that of the supply of potash salts, which are essential in certain branches of glass and soap manufacture and for the preparation of a large number of chemicals and manures. Germany has for many years had a practical monopoly of this industry, owing to her possession of the great potash mines of Staasfurt. The only country which has made any attempt to break this monopoly is the United States.

### EASTMAN KODAK SUIT

President Eastman Tells About Building Up the Business Started in 1880.

Rochester, November 12.—George Eastman, president of the Eastman Kodak Co., was the chief witness for the defense in the Government's suit to dissolve the Kodak Co. as an alleged monopoly before Judge Hazel in Federal Court. He told from the beginning his connection with the advancement of photography and how he started the business in 1880 and how it grew step by step.

### CONSTRUCTION COMPANY FINDS ITSELF IN LEGAL DIFFICULTIES

St. John, N.B., November 12.—H. T. Somerville has been appointed provisional liquidator of the Quebec and St. John Construction Company, Ltd., the organization holding the contract for the construction of the Valley Railway.

### PREDICTS THE REGULATION OF PANAMA CANAL RATES

First Effect of Opening of Waterway Was Active and Open Competition Between Railway and Steamship Lines.

Philadelphia, November 12.—That the day will come, and come within the next few years, when the freight rates on water traffic through the Panama Canal will be regulated through the agency of the Interstate Commerce Commission, was the prediction made last night by Prof. Emory R. Johnson, a member of the faculty of the Wharton School of Accounts and Finance of the University of Pennsylvania, and a member of the State Public Service Commission, and an authority on the transportation facilities of the Panama Canal.

The first effect of the opening of the canal, said he, was the active and open competition between the steamship and railway lines. Each branch of traffic is trying to outdo the other in making cheap rates for the carrying of goods from coast to coast, he asserted. When both branches get the traffic they desire, then the rates will settle down to a normal basis. Continuing, he said: The Panama Canal is a great economic factor in the present-day commerce. To-day, through the medium of the canal, a 5,000-ton ship, sailing from New York to San Francisco, saves \$38,000 on the voyage. The water traffic rates will eventually be adjusted in the same manner that the railway rates have been fixed. The rates will not be fixed by open competition, but will be the same on all steamship lines. They will either be arranged by mutual agreement among the companies or by the Interstate Commerce Commission. The same regulations used by

### INTERNATIONAL STEAM PUMP

Business Rather Better Last Month—Soon Ready for a Plan of Reorganization.

New York, November 12.—Business of the International Steam Pump Co. showed some improvement last month following the sharp release that occurred in preceding months as result of the war in Europe.

Examinations of the company's accounts and plants are expected to be completed in the near future. Work of writing a plan of reorganization will be taken up as soon as that work is finished, perhaps next month. The bondholders' protective committee has given notice that after December 15, deposits of bonds will be received only upon such terms as shall from time to time be approved by the committee. Over 60 per cent of the outstanding bonds have been deposited with the committee. The latter says: "The committee hopes to be in position at an early date to formulate and announce a plan of reorganization. In case depositing bondholders should be dissatisfied with such plan, they will be afforded an opportunity of withdrawing their bonds pursuant to the terms of the agreement of deposit."

### DUN'S INDEX NUMBER SHOWS AN INCREASE

Although Many Articles Cost Downward These Declines Were Offset by Advances Elsewhere

### STILL BELOW LAST YEAR

In Comparison With a Month Ago, Increase in Only Two Groups, Wheat, Breadstuffs, Dairy and Garden Produce—These Advance Counterbalance Other Declines.

Although many articles of consumption continue to show a downward tendency last month, the declines were more than offset by advances elsewhere so that Dun's Index Number of commodities rose to \$124,340 on November 1, against \$123,531 on October 1 and \$125,503 on November 1, 1913, the corresponding date of 1912 the total stood at \$125,503. Under ordinary circumstances a higher range of prices is to be expected with the approach of winter, and while the flurry caused by the European war has largely subsided, its effect is still noted in some directions. To a more pronounced extent, however, has occurred in numerous lines of the seven separate divisions into which the index is divided all save one disclose more or less of a downward tendency. In only two groups, wheat and breadstuffs, did the compilation touch the maximum point of the year. In comparison with a month ago, it appears only in two groups, namely, breadstuffs and dairy and garden produce; but, as previously stated, these more than counterbalanced the declines in the greater majority of commodities. An insistent foreign demand again brought a sharp rise in the leading cereals, notably in wheat which was almost 10c a bushel dearer than on October 1. Higher prices for the dairy and garden products were due almost entirely to the advance in eggs, butter and milk. Among the five divisions in which declines were noted, other foodstuffs showed the largest decline because of the lower cost of sugar; the price class receded owing to cheaper beef, hogs, and bacon; the result in the group embracing clothing, footwear and other necessities was affected by the continued depression in the metal markets, while the metals were again a trifle easier at the close of the month. Scarcely any advance was apparent in lumber, other building materials and paints, but drugs continued their downward march from the high level reached immediately after outbreak of hostilities abroad.

The following table gives Dun's Index Number of commodities for earlier dates:

Commodity	Nov. 1, 1914	Oct. 1, 1914	Nov. 1, 1913	Oct. 1, 1913
Breadstuffs .....	\$25,860	\$24,441	\$24,441	\$24,441
Meat .....	11,907	13,830	13,830	13,830
Dairy and Garden .....	19,588	17,328	17,328	17,328
Other Food .....	10,889	11,423	11,423	11,423
Clothing .....	19,970	20,258	20,258	20,258
Metals .....	15,849	15,974	15,974	15,974
Miscellaneous .....	21,848	22,015	22,015	22,015
<b>Total .....</b>	<b>\$124,340</b>	<b>\$123,531</b>	<b>\$123,531</b>	<b>\$123,531</b>

### THE PRODUCE MARKETS

Prevailing cold weather caused a better demand for butter and the market showed activity than for some time past. The volume of business passing, however, is under that of the year. Prices have not shown any changes of importance and the market is about steady, although advances might be forecasted. Finest creamery .....

The feature of the trade at present is the continued demand for cold storage stock for export account, and as the prices being bid for such commodities are high, the business is passing in that direction, and the shipments being made are heavy. The market is strong and higher prices are expected. The local trade is also fairly active, there being a good demand for small lots to fill actual wants. Strictly fresh stock .....

Peterboro, November 12.—The Peterboro Cheese Board met yesterday for the last time this season. The offerings totalled 1,428 colored cheese. The board was organized on October 1, 1913, and has since that time been active in promoting the sale of local cheese. The board's offerings are made in regular lots of 100 boxes each, and are sold at 14¢ per lb. The board's offerings are made in regular lots of 100 boxes each, and are sold at 14¢ per lb. The board's offerings are made in regular lots of 100 boxes each, and are sold at 14¢ per lb.

DUN'S INDEX NUMBER SHOWS AN INCREASE

Although Many Articles Continued Downward These Declines Were Offset by Advances Elsewhere STILL BELOW LAST YEAR

In Comparison With a Month Ago, Increases Appear in Only Two Groups, Namely, Breadstuffs and Dairy and Garden Produce—These Easily Counterbalance Other Declines.

Although many articles of consumption continued to show a downward tendency last month, these declines were more than offset by advances elsewhere, so that Dun's Index Number of commodity prices rose to \$124,340 on November 1, against \$123,525 on October 1 and \$125,503 on November 1, 1913.

Under ordinary circumstances a higher range of quotations is to be expected with the approach of winter, and while the flurry caused by the European war has largely subsided, its effect is still noticeable in some directions.

Readjustment of conditions, to a more normal basis, however, has occurred in numerous lines and of the seven separate divisions into which the index is divided all save one disclose more or less recession from the level attained on September 1, when the compilation touched the maximum point of the year.

In comparison with a month ago, increases appear only in two groups, namely, breadstuffs and dairy and garden produce; but, as previously mentioned, these more than counterbalanced the declines in the greater majority of commodities.

The following table gives Dun's Index Number for November 1st, with comparisons for earlier dates:

Table with 3 columns: Commodity, Nov. 1, 1914, Oct. 1, 1914, Nov. 1, 1913. Rows include Breadstuffs, Meat, Dairy and Garden, Other Food, Clothing, Metals, Miscellaneous, and Total.

THE PRODUCE MARKETS

Prevailing cold weather caused a better demand for butter to come forward and the market showed more activity than for some time past. The volume of business passing, however, is under that of last year. Prices have not shown any changes to note and the market is about steady, although an advance might be forecasted.

The feature of the trade at present is, the continued good demand for cold storage stock for export account, and as the prices being bid for such are satisfactory to holders a large business is passing in this direction, and the shipments being made are heavy of both Canadian and American stock.

COUNTRY DAIRY BOARDS

Peterboro, November 12.—The Peterboro Cheese Board met yesterday for the last time this season. The offerings totalled 1,458 colored cheese. The price was 14 1/2-16. All sold at that price.

AN APPLE CALENDAR

This season has taught the Canadian apple growers a severe lesson, and if they profit by it the apple business will be placed on a sure foundation. Throughout the whole Dominion, apple growing has been a happy-go-lucky industry.

We thus have too great a demand for a few kinds of apples, and no demand at all for others. Thousands of carloads of apples are wasted for this reason, and herein lies the lesson.

Another lesson that Canadian apple producers must learn is to organize more thoroughly for purposes of marketing. The well organized orchardist of the United States are beating us in our Canadian markets because they produce clean fruit, well colored, properly packed, and insistently advertised.

It has been found that the farther north either fruits or cereals can be produced the better their quality will be. Our northern grown apples can be made superior to any in the world, and their superiority must be developed and advertised if apple growing is to be made a money-making proposition.

Its a Long Way To Tipperary

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

THREE RIVERS ADVANTAGES OVER CANADIAN CITIES CANNOT BE OVERLOOKED BY THE THINKING CAPITALIST, WHO MUST REALIZE THAT THE CRY FROM ENGLAND AND FRANCE, AS WELL AS 8,000,000 PEOPLE AT HOME FOR "MADE IN CANADA" GOODS, MEANS NEW FACTORIES FOR CANADA.

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

HAVE US SEND YOU OUR NEW FRESH BOOKLET OF FACTS ABOUT CANADA AND WAR NEWS—(A Post-Card Brings Both).

BUREAU OF PUBLICITY THREE RIVERS, P.Q.

BETTER TONE IN PIG IRON

New York, November 12.—Manufacturers continue to report improvement in steel buying. Orders, however, are confined to light miscellaneous products.

ARRANGING COTTON OPENING

New York, November 12.—Superintendent King, of the New York Cotton Exchange, has issued the following notice in view of the near re-opening of the Cotton Exchange:

AUSTRALIAN WOOL SALES

Melbourne, Australia, November 12.—The tone of the wool sales was depressed again to-day. Withdrawals were heavy, and it is evident the market cannot absorb the surplus coming forward in view of the restriction placed on export business.

PARIS SPOT WHEAT

Paris, November 12.—Spot wheat opened off 5/4 from Wednesday's opening at 1.45 1/2.

MILLS KEPT BUSY



F. R. LALOR, M.P., President Monarch Knitting Company, whose mills are at present working to capacity on recently placed Governmental orders for sweaters and other woollen materials for Kitchener's army.

ACTIVITY IN LOCAL MARKET FOR WOOL CONTINUES STRONG

Orders from British and French Government continue, while buyers are expected from Russia to place very heavy orders to cover Army Needs.

The local situation in wool and woollens still retains its activity, and Government orders are still coming forward in great volume. Orders from the British and French Governments have done a very great deal for the industry in Canada.

The prompt spell of cold weather and the heavy snowfall yesterday has helped the trade in a retail way very considerably, as it has reminded people that they still have much to purchase before they are prepared to face the cold Canadian weather.

The dyestuff situation has shown little improvement since the last writing, and it is rumored that there will be a shortage of khaki and brown dyes in the very near future.

THE HOP MARKET

New York, November 12.—The Pacific Coast hop markets remain quiet. In California about 750 bales were purchased at from 8 cents to 11 cents first cost, according to quality and location, but the Oregon markets are dull and inactive.

The Waterville Hop Reporter says: "We learn of a little buying being done in this and adjoining towns at somewhere around 25 cents; although we were not able to verify this price."

LIVERPOOL WHEAT

Liverpool, November 12.—Wheat opened off 3/4d. from Wednesday's opening, Dec. 9s. 7 1/2d. Corn opened off 4 1/2d. from Wednesday's close. Dec. 5s. 7 1/2d.; Jan. 5s. 8d.

LIVERPOOL COTTON

Liverpool, November 12.—Cotton opened with spots quiet. Prices for American middling fair, 5.62d; good middling 4.90d; middlings 4.58d; low middlings 3.97d. Good ordinary 3.25d; ordinary 2.78d.

AMERICAN SUGAR REFINING

New York, November 12.—The American Sugar Refining Company declared regular quarterly dividends of 1 1/2 per cent, each on common and preferred stocks, payable January 2nd, to stock of record December 1st.

FRENCH BEET CROPS DESTROYED

New York, November 12.—During the past few days local refiners have sold over 400,000 barrels sugar worth about \$6,000,000 to the French buyers.

ROLLING MILLS CLOSES

St. John, N.B., November 12.—The Portland Rolling Mills has closed down for an indefinite period. As a result a large number of men have been thrown out of employment.

ORDER FOR GLOVES

Waterloo, Ont., November 12.—J. Schöndelmeyer has received an order from the British government for 600 dozen pairs of gloves, which will keep the firm going, not only full time, but overtime.

THE FISH MARKET

The scarcity of halibut in the local market continues but dealers report that sufficient of the fish have arrived for this week's market. There is also a supply of this line frozen on hand.

Table listing fish prices: Halibut, fancy express, per lb. 12; Halibut, new frozen, per lb. 10; Haddock, per lb. 10; Steak Cod, per lb. 10; B. C. Salmon, fresh exp., per lb. 18; Gaspe Salmon (new chilled), per lb. 14; Flounders, per lb. 10; Smelts, per lb. 12; Dressed Pike, per lb. 10; Large Eels, per lb. 10; Mackerel, per lb. 10; Sea Bass, black per lb. 14; Bluefish, per lb. 10; Skinned Bullheads, per lb. 10; Skinned Perch, per lb. 10; Frozen Lake Trout, per lb. 11; Frozen Dore (round), per lb. 10; Frozen Pike (round), per lb. 10; Frozen B. C. Salmon, per lb. 10; Fresh Herring, medium size, per hundred fish 2.00.

Table listing oyster prices: Standard, Solid Meats, No. 1 can 1.50; Standards, Solid Meats, No. 3 can 4.25; Standards, Solid Meats, No. 5 can 6.75; Selects, Solid Meats, No. 1 can 1.75; Selects, Solid Meats, No. 3 can 4.75; Selects, Solid Meats, No. 5 can 7.75; Shell Oysters: Malpeques, per brl. 100 to 10.00; Cape Cods, large barrels 9.00; Live Lobsters, per lb. 3.00; Paper Pails, quarts, per 100 1.50; Paper Pails, pints, per 100 1.10.

Table listing smoked fish prices: Fillets, bxs. 15 lbs., per lb. 19; Haddies, bxs. 15 lbs., per lb. 17 1/2; Kippers, fancy, large bxs., per lb. 1.30; Yarmouth Boaters, per box 1.20; New Smoked Herring, per box 2.20; Smoked Gaspe Salmon, per lb. 25.

ST. JOHN'S LUMBER SHIPMENTS

(Special Staff Correspondence) St. John, N.B., November 12.—Again in October the lumber shipments from St. John to the United Kingdom were larger than in the corresponding month last year, while for the one month the total of spruce shipments is only about 5,700,000 feet less than in the like period of 1913, while there was a gain of 2,000,000 feet in the shipments of birch plank.

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 Manufacture of Textile Fabrics. Also Trade News Summaries and Comment on all Factors Affecting the Industry, as well as Special Reports on the Domestic and Foreign Primary Markets. GUIDE FOR THE MANUFACTURER AND WORKMAN AND A HELP TO THE SALESMAN. PUBLISHED MONTHLY BY The Industrial & Educational Press, Limited. 35-45 St. Alexander Street, Montreal, Canada.

THE HEAVY WOOLLEN DISTRICT IS BUSY

Workers Ask Union to Seek Relief for Them From the Excessive Hours Imposed

CLOTH OF GOOD QUALITY

Immense Orders for Khaki, Blue and Grey Cloths are Still on Hand as Well as Military Rugs and Blankets—Overtime May be Reduced for Workers.

Dewsbury, October 30.—(By mail).—The amount of overtime which is being worked in the textile factories of the Heavy Woollen District is imposing such a strain on the operatives that it seems inevitable that the hours will have to be reduced before long, especially in the case of women and young people.

There are still on hand immense orders for khaki, blue and grey military cloths, and rugs and blankets. Delivery is urgently required by the French Government as well as our own, and the warmth of the troops in the field is, of course, a matter of primary importance.

The local attention of the Board of Trade to an intimation made by textile shippers that consignments of Dutch rags must be accompanied by certificates of origin or their admittance into this country will be refused. It is presumed that the object of the regulation is to prevent the importation of German rags via Holland.

In ordinary times Holland exports large quantities of woollen stockings and merinos to Germany, Belgium, Russia, and Austria, where better prices are paid than we can afford to pay in Yorkshire. Now that the mills in those countries are practically shut up, and also for financial reasons, Holland has no other outlet for its rags but England.

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